



2019 ARIZONA REALTORS® CONVENTION

MANAGING EXPECTATIONS MARKETING

VALUE ASSOCIATION SERVICE

PROFESSIONALISM INNOVATION CULTURE

FORMS FILES TIME VIDEO CHATBOTS

COMMUNICATION COLLABORATE BUYERS

AUGUST 2019 FINANCIALS

D. Patrick Lewis , President
K. Michelle Lind, CEO



ARIZONA REALTORS®

MONTHLY FINANCIAL PACKAGE

August 2019

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2019 ARIZONA REALTORS® CONVENTION

FINANCIAL SUMMARY





MONTHLY FINANCIAL NOTES

August 2019

Income/Expense Summary (Operating Budget vs. Actual)

	<u>2019 Y-T-D Actual</u>	<u>Budget</u>	<u>Variance</u>
Income			
Dues	\$ 9,818,042	\$ 9,405,530	\$ 412,512
Other	<u>\$ 710,326</u>	<u>\$ 403,605</u>	<u>\$ 306,721</u>
Total Income	\$ 10,528,368	\$ 9,809,135	\$ 719,233
Expenses	<u>\$ 4,312,826</u>	<u>\$ 5,292,063</u>	<u>\$ (979,237)</u>
Net Income (Loss)	\$ 6,215,542	\$ 4,517,072	\$ 1,698,470

Year-to-date income exceeds expense by \$6,215,542. This amount compares favorably with projected net income of \$4,517,072 for the reporting period, therefore, we have a positive year-to-date variance of \$1,698,470.

RESERVE FUNDS

Operating Reserve (Bylaw Article IV, Section 1; Policy B.6) - The balance as of January 1, 2019 was \$8,135,795 inclusive of UBS RMA, Private Bank and BlackRock Accounts. The current balance is \$8,303,921. There were no deposits this period. The fund has seen a change in value of \$168,126.

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 \$3,665,300. There were \$4,587 in deposits for contributions and \$15,000 in withdrawals for local board requests this period. These accounts have seen a change in value of \$1,151,226.

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 \$4,233,921. There were no deposits and \$5,196 in withdrawals for running electrical cables to the conference room and computer equipment this period. These accounts have seen a change in value of \$72,267.

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 MidFirst checking, UBS RMA, Q-GARP, Dividend Ruler, Portfolio Accounts and BlackRock Accounts. The current balance is \$2,183,127. There were no deposits or withdrawals this period. The fund has seen a change in value of \$90,888.

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 subscription cost increases for the Arizona Capitol Times publications; 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 is under budget as the invoice will be received after the speaking engagement per the contract; 1560 - *Fundraising Support* is under budget as a result of NAR reimbursement for expenses related to the Spring Auction; Catering/Hotel is under budget as a result of Rally Ride hotel location selection under review, Dues & Commitments is under budget because the RPAC \$6 per member to NAR required less funds to be transmitted as a result of the increase in Major Investor funds sent to NAR; Contract Fees is also under budget and a portion reallocated to the PBD area; 1575 - *Federal Liaison Support* is on budget as expenses related to mid-year travel accurately reflected projections; Travel expenses are under budget as some FPCs were reimbursed through other allocated funds; 1580 - *Election Year Activities* is under budget as a result of not incurring expenses in a non-election year; 1585 - *Governmental Communication* is over budget as a result of an increased cost for Caucus agenda printing; 1596 - *Political Research* is under budget due to minimal research conducted. **Overall the Legislative & Political Affairs Area has a positive net variance of \$98,224 Y-T-D.** Adjustments/Recommendations: Motion approved in May to reallocate up to \$48,000 from the Legislative and Political Affairs REALTOR® Party Plus budget (810-1560) to the Professional & Business Development Convention Budget (810-1860) for the purpose of a professional convention survey.

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 for DC were less than expected; 1602 - *Legal Support Contract Fees* is 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; and Subscriptions and References is under budget as the cost of continuing legal education classes were not as much as anticipated; 1605 - *PS Enforcement Contract Fees* is 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 is under budget because the February 2019 speaker was paid out of the 2018 budget; 1625 - *Risk Management Publications Promotion* is under budget because we have sent out just one ASAP text alert which only went to two smaller sized local associations; and 1650 - *Forms Development 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 \$10,896.10 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 over budget in general as a result of the changes to GAAP; Conferences is under budget due to less than anticipated travel; 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® are under budget as they occurred later in the year than anticipated, Clarity expenses were lower than expected, and Abacus expenses have been moved to Risk Management due to GAAP; 1780 - *Communications* is under budget due to less than anticipated costs for Member Benefits Booklet, timing issues charged for group texting, Web Plug-in software, video production charges, Getty Clip Art and travel/conference expenses did not occur as planned. **Overall, the Business Services & Technology Area has a positive net variance of \$152,463 Y-T-D.** Adjustments/Recommendations: None.

Page 49: PROFESSIONAL AND BUSINESS DEVELOPMENT

Income is **under** budget in Spring 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 is under budget due to timeline for some projects; Printing is under budget due to current inventory of brochures, Promotion is under budget due to Facebook ad delays; Conferences is under budget reflecting change in conference timing. **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, Contract Fees due to a delay in the NAR billing cycle for new GRI graduates and Travel is underbudget as a result of engaging local instructors for the live streaming GRI classes; 1820 - rCRMS income and expenses reflect a higher than anticipated number of classes to date; (**Note:** speaker fee and contract fee expense item affected by change in revenue distribution and instructor payment timing); 1825 - CRPM income and expenses reflect a higher than anticipated number of classes and class sizes to date, and Contract Fees is under budget due to change in timing of disbursements of revenue shares; 1840 - Leadership Training/Conference Catering and Travel expenses reflect actual expenses for LTA program to date; 1850 - Partners Conference income reflects actuals received to date; 1860 - Spring Convention income and expenses reflect actual costs based on attendance, Promotion expenses are under budget because social media advertising is reflected in the marketing vendor expenses under Contract Fees. (**Note:** \$20,000 hotel deposits were included in 2018 financials); 1855 - MRES Society supply expense is lower than anticipated due to timing; 1870 - Education Outreach income and expenses reflect costs related to actual number of classes held as well as attendance; (**Note:** speaker fee and contract fee expense item affected by change in revenue distribution and instructor payment timing); 1871 - Education Development income is higher than anticipated from affinity partnership revenue received from NAR, CE Shop and Paperless Agent webinars, and Dues & Commitments reflect a delay in digital badge program development and Contract fees due to timing for “Contract Conversations” video shoot; 1872 - Instructor Development income and speaker fee expense is less than anticipated due to later than anticipated second offering of an IDW date; 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 \$161,289 Y-T-D.

Adjustments/Recommendations: Motion approved in May to reallocate up to \$48,000 from the Legislative and Political Affairs REALTOR® Party Plus budget (810-1560) to the Professional & Business Development Convention Budget (810-1860) for the purpose of a professional convention survey. Discontinue the annual Broker Summit in 2019.

Page 62: OPERATIONS AND STRATEGIC INITIATIVES

Income is **over** budget primarily due to higher than budgeted dues, law book sales, and significantly more than budgeted Miscellaneous Income (copyright lawsuit settlement fund and zipLogix payout). **There were 51,004 fully paid members and 1,164 prorated members totaling 52,168 paid members for the reporting period. During the same period in 2018 there were 50,417 paid members. This represents a 3.47% 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 less than budgeted travel expenses; 1920 - ExCom & Director Support less than budgeted Catering/Hotel, Contract Fees and Travel expenses; 1955 - Public Relations Contract Fees 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 \$1,181,027 Y-T-D.** Adjustments/Recommendations: None.

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

	<u>8/31/2019</u>
ASSETS	
Current Assets	
Checking/Savings	26,363,922.41
Accounts Receivable	18,741.72
Other Current Assets	<u>100,510.17</u>
Total Current Assets	26,483,174.30
Fixed Assets	2,561,964.41
Other Assets	<u>0.00</u>
TOTAL ASSETS	<u><u>29,045,138.71</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	32,781.25
Credit Cards	18,355.70
Other Current Liabilities	<u>87,495.93</u>
Total Current Liabilities	138,632.88
Long Term Liabilities	<u>105,250.17</u>
Total Liabilities	243,883.05
Equity	<u>28,801,255.66</u>
TOTAL LIABILITIES & EQUITY	<u><u>29,045,138.71</u></u>

Arizona Association of REALTORS®
Grouped Balance Sheet
August 2019

August 31, 2019

ASSETS

Current Assets

Checking/Savings

AAR General Accounts

Operating Account - MIDFIRST Checking	206,579.21	
AFLAC 125 Claims Reimb. MIDFIRST	10,780.81	
Operating Account - CHASE Checking	7,286.08	224,646.10
AAR UBS RMA Money Market		7,625,644.16
Combined AAR General Accounts		7,850,290.26

Capital Accounts

Capital Purchase - UBS - Private Bank		0.00
Capital Purchase - UBS Portfolio Mgmt.		245,081.30
Capital Purchase - BlackRock		2,110,440.56
Capital Reserve Fund - UBS Checking RMA		1,632,329.99
Capital Reserve - Q-GARP		142,019.00
Capital Reserve - Dividend Ruler		104,050.55
Combined Capital Accounts		4,233,921.40

Operating Accounts

Operating Reserve - UBS Checking RMA		3,014,382.43
Operating Reserve - BlackRock		5,289,539.53
Operating Reserve - UBS - Private Bank		0.00
Combined Operating Accounts		8,303,921.96

Strategic Initiative

Strategic Initiative - UBS Portfolio Mgmt.		149,176.05
Strategic Initiatives - BlackRock		1,019,462.84
Strategic Initiative - UBS RMA		721,628.66
Strategic Init. Savings - NWCU		0.00
Strategic Initiative Checking - MIDFIRST		88,389.45
Strategic Initiative - Q_GARP		103,035.92
Strategic Initiative - Dividend Ruler		101,434.20
Combined Strategic Initiative Accounts		2,183,127.12

Issues Mobilization Accounts

Issues Mob - UBS RMA		1,362,089.26
Issues Mob - Portfolio Management		938,916.44
Issues Mob - BlackRock		414,658.29
Issues Mob - UBS Private Bank		0.00
Issues Mob - Q_GARP		545,812.82
Issues Mob - Dividend Ruler		403,823.34
Combined Issues Mob Accounts		3,665,300.15

Arizona Homeownership Alliance - UBS RMA

	100,699.52	
		100,699.52

Political Survival Fund

	13,051.04	
		13,051.04

Arizona Association of REALTORS®
Grouped Balance Sheet
August 2019

		August 31, 2019
		13,051.04
Property Management		
Cash-AZ Bank & Trust - Preserve Property Management	13,610.96	13,610.96
Total Checking/Savings		26,363,922.41
Accounts Receivable		
A/R - Trade		18,741.72
A/R - Regonline	10,874.08	
Due From Region 11	20,343.68	
Due From PSF Fund to IM	0.00	
Total Accounts Receivable		31,217.76
Other Current Assets		
Prepaid Expenses and Deposits	547.22	
Monthly Prepaids	68,745.19	
Total Prepaid Expenses and Deposits		69,292.41
Total Other Current Assets		100,510.17
Total Current Assets		26,483,174.30
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	320,384.71	
156 · Computer	697,229.15	
160 · Leasehold Improvements	1,506,484.19	
163 · Land - Osborn	617,737.40	
164 · Building - Osborn	1,995,153.78	
166 · Tenant Improvements	80,945.83	
Total Property and Equipment		5,217,935.06
Total Fixed Assets		2,561,964.41
Other Assets		
Loan Cost / Leasing Commissions		
Note Receivable	0.00	
Total Other Assets		0.00
TOTAL ASSETS		29,045,138.71

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

August 31, 2019

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable

32,781.25

Total Accounts Payable

32,781.25

Credit Cards

MidFirst Business Visa

18,355.70

Total Credit Cards

18,355.70

Other Current Liabilities

Due to NAR

0.00

Due to Region 11

0.00

Sales Tax Payable

0.00

Combined Current Liabilities

0.00

Accrued Salaries & P/R Taxes

15,265.21

Total Accrued Salaries & P/R Taxes

15,265.21

Security Deposits Payable - Osborn

9,642.10

Deferred Dues Income

0.00

Deferred Income - Other

11,000.00

Stale Dated Checks/Escheat

1,479.27

Arbitration Case Pending

6,833.08

Current portion of LTD

43,276.27

72,230.72

Total Other Current Liabilities

87,495.93

Total Current Liabilities

138,632.88

Long Term Liabilities

Capital Lease Payable

105,250.17

Total Long Term Liabilities

105,250.17

TOTAL LIABILITIES

243,883.05

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

7,677,294.74

Total Equity

28,801,255.66

TOTAL LIABILITIES & EQUITY

29,045,138.71

Balance Sheet

As of August 31, 2019

	Aug 31, 19
ASSETS	
Current Assets	
Checking/Savings	
1000 · Combined Operating Cash Account	
100.3 · Operating Acc. - MidFirst 2997	206,579.21
100.4 · AFLAC 125 Claims - MidFirst	10,780.81
101.3 · Operating Account - CHASE 1442	7,286.08
101.5 · UBS - AAR Main RMA	7,625,644.16
Total 1000 · Combined Operating Cash Account	7,850,290.26
1005 · Q-GARP Portfolio - UBS	
1005.1 · Strategic Initiative Q-GARP	103,035.92
1005.2 · Capital Reserve Q-GARP	142,019.00
1005.3 · Issues Mob. Q-GARP	545,812.82
Total 1005 · Q-GARP Portfolio - UBS	790,867.74
1006 · Dividend Ruler Portfolio - UBS	
1006.1 · Strategic Initiative Div. Ruler	101,434.20
1006.2 · Capital Reserve Dividend Ruler	104,050.55
1006.3 · Issues Mob. Dividend Ruler	403,823.34
Total 1006 · Dividend Ruler Portfolio - UBS	609,308.09
1007 · Portfolio Management - UBS	
1007.1 · Strat Initiative Portfolio Mgmt	149,176.05
1007.2 · Capital Reserve Portfolio Mgmt	245,081.30
1007.3 · Issues Mob. Portfolio Mgmt	938,916.44
Total 1007 · Portfolio Management - UBS	1,333,173.79
10081 · BlackRock - UBS	
10081.1 · Capital Reserve - BlackRock	2,110,440.56
10081.2 · Operating Reserve - BlackRock	5,289,539.53
10081.3 · Issues Mobilization - BlackRock	414,658.29
10081.4 · Strategic Initiative - BlackRoc	1,019,462.84
Total 10081 · BlackRock - UBS	8,834,101.22
101.40 · Combined Strategic Initiative	
101.43 · Strategic Initiative - UBS	721,628.66
101.44 · Strategic Init Check - MidFirst	88,389.45
Total 101.40 · Combined Strategic Initiative	810,018.11
101.66 · Operating Reserve Net	
102 · Cash in Op Reserve - UBS	3,014,382.43
Total 101.66 · Operating Reserve Net	3,014,382.43
103 · Capital Reserve Checking RMA	1,632,329.99
104 · Issues Mob Accounts - UBS	
104.4 · Issues Mob Fund - UBS RMA	1,362,089.26
Total 104 · Issues Mob Accounts - UBS	1,362,089.26
105 · Cash-AZ Bank & Trust/Prop Mgmt	13,610.96
106.. · AZ Homeownership Alliance RMA	100,699.52
111. · PSF	
111 · Political Survival Fund	13,051.04
Total 111. · PSF	13,051.04
Total Checking/Savings	26,363,922.41
Accounts Receivable	
112 · A/R	18,741.72
Total Accounts Receivable	18,741.72
Other Current Assets	
Prepaid Expenses and Deposits	
123 · Monthly Prepays	

Arizona Association of REALTORS®

Balance Sheet

As of August 31, 2019

	Aug 31, 19
123.007 · January Pre-Paid	3,500.00
123.015 · September Pre-Paid	53,995.19
123.016 · October Pre-Paid	11,250.00
Total 123 · Monthly Prepays	68,745.19
124 · Prepaid Expenses	
124.2 · Prepaid Postage-Pitney Bowes	547.22
Total 124 · Prepaid Expenses	547.22
Total Prepaid Expenses and Deposits	69,292.41
112.110 · A/R Misc.	
113.10 · A/R - Regonline	10,874.08
113.11 · Due From Region 11	20,343.68
Total 112.110 · A/R Misc.	31,217.76
Total Other Current Assets	100,510.17
Total Current Assets	26,483,174.30
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	320,384.71
156 · Computer	697,229.15
160 · Leasehold Improvements	1,506,484.19
163 · Land - Osborn	617,737.40
164 · Building - Osborn	1,995,153.78
166 · Tenant Improvements	80,945.83
Total Property and Equipment	2,561,964.41
Total Fixed Assets	2,561,964.41
TOTAL ASSETS	29,045,138.71
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
200 · Accounts Payable	32,781.25
Total Accounts Payable	32,781.25
Credit Cards	
203.1 · MidFirst Business Credit Card	18,355.70
Total Credit Cards	18,355.70
Other Current Liabilities	
214 · Accrued Salaries & P/R Taxes	
2100 · Payroll Liabilities	10,407.05
214 · Accrued Salaries & P/R Taxes - Other	4,858.16
Total 214 · Accrued Salaries & P/R Taxes	15,265.21
215 · Security Deposits Payable - Osb	9,642.10
228 · Deferred Income	
232 · Deferred Income Other	11,000.00
Total 228 · Deferred Income	11,000.00
240 · Stale Dated Checks/Escheat	1,479.27
275 · Arbitration Case Pending	6,833.08

Balance Sheet

As of August 31, 2019

	Aug 31, 19
295 · Current portion of LTD	43,276.27
Total Other Current Liabilities	87,495.93
Total Current Liabilities	138,632.88
Long Term Liabilities	
285 · Capital Lease Payable	105,250.17
Total Long Term Liabilities	105,250.17
Total Liabilities	243,883.05
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	7,677,294.74
Total Equity	28,801,255.66
TOTAL LIABILITIES & EQUITY	29,045,138.71

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			\$3,681.22	\$6,857.26	\$6,870.02	\$6,121.18	\$5,086.49	\$5,166.12	\$4,952.55	\$4,940.63					
Withdrawals			(\$4,158,761.06)	\$17.91					\$21,000.00						
Change in Market Value			(\$7,000.00)	(\$4,160,639.90)	(\$1,001,000.00)	(\$25,000.00)									
Total			\$616.49	\$2,496.69	\$3,095.56	\$1,205.00	\$1,140.00	\$964.99	\$3,048.42						\$ 3,971,980.74
															\$43,695.47
															\$4,179,778.97
															(\$5,193,639.90)
															\$12,567.15
															<u>\$ 3,014,382.43</u>
AAR - Operating Reserve - Private Bank															
Interest/Dividends	705809	\$4,163,814.77													
Deposits			\$7,444.64	\$2,552.92											
Withdrawals															
Prior Period Accruals			(\$23,950.00)	(\$4,189,030.91)	(\$17.91)										
Current Period Accruals			\$25,636.44	\$17.91											
Investment Appreciation/Depreciation			\$16,262.41	\$29,413.32											
Fees			(\$4,150.44)	(\$2,371.53)											
															\$4,163,814.77
															\$9,987.56
															\$0.00
															(\$4,189,048.82)
															(\$49,571.62)
															\$25,654.35
															\$45,675.73
															(\$6,521.97)
															<u>(\$0.00)</u>
AAR Operating Reserve - BlackRock															
Dividend and Interest Income (including accrued)	UX17568	\$ -													
Deposits				\$30,359.60	\$9,900.23	\$10,543.70	\$10,085.08	\$10,404.91	\$10,976.03	\$5,020.46					
Withdrawals				\$4,160,639.90	\$1,000,000.00										
Change in Market Value					(\$683.91)										
Fees				\$460.09	\$8,764.40	\$1,914.15	\$11,333.95	\$14,411.50	(\$8,161.86)	\$24,072.58					
Total									(\$5,306.13)						
															\$87,290.01
															\$5,160,639.90
															(\$5,879.06)
															\$52,794.81
															(\$5,306.13)
															<u>\$ 5,289,539.53</u>
															<u>\$ 8,303,921.96</u>
Year-to-Date Change in Value:															
															<u>\$ 168,126.45</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	UX68661	\$ 505,523.32													\$ 505,523.32
Dividend and Interest Income (excluding account)			\$901.18	\$2,076.00	\$2,141.35	\$2,376.41	\$2,334.42	\$2,387.07	\$2,293.18	\$2,341.22					\$16,860.83
Deposits			\$844,396.65	\$412,616.26	\$1,257.78	\$2,441.50	\$4,165.00	\$70.00	\$1,960.00	\$4,587.30					\$1,271,514.48
Withdrawals				(\$402,812.29)					(\$15,000.00)						(\$432,812.29)
Change in Market Value			\$205.50	\$391.99		\$706.65				\$208.58					\$1,012.92
Fees															\$0.00
Total															\$ 1,362,093.26
AAR - Issues Mob. - Private Bank	Portfolio 362618	\$403,155.59													\$403,155.59
Interest/Dividends			\$771.91	\$257.94											\$1,029.85
Deposits				(\$405,856.86)	(\$7.78)										\$0.00
Withdrawals			(\$2,411.00)	(\$2,553.14)											(\$4,964.14)
Prior Period Accruals			\$2,554.59	\$7.78											\$2,562.37
Current Period Accruals			\$1,594.30	\$2,898.29											\$4,492.59
Investment Appreciation/Depreciation			(\$401.97)	(\$229.65)											(\$631.62)
Fees															(\$30.00)
Total															\$ 434,526.16
Realtors Issues Mob. - O.G.A.R.P.	UX52263	\$ 434,526.16													\$ 434,526.16
Dividend and Interest Income (excluding account)			\$345.32	\$182.35	\$680.85	\$446.80	\$338.14	\$912.79	\$429.82	\$141.40					\$3,078.27
Deposits															\$0.00
Withdrawals			\$34,454.44	\$16,811.92	\$15,952.05	\$28,843.13	(\$27,421.77)	\$30,005.50	\$9,663.78	\$968.61					\$109,077.66
Change in Market Value						(\$501.15)			(\$539.55)						(\$1,662.27)
Fees			(\$428.57)												(\$45,812.82)
Total															\$ 330,645.63
Realtors Issues Mob. - Dividend Ruler	UX52265	\$ 330,645.63													\$ 330,645.63
Dividend and Interest Income (excluding account)			\$362.79	\$144.91	\$1,746.12	\$588.35	\$347.83	\$1,369.43	\$512.55	\$230.40					\$5,203.38
Deposits															\$0.00
Withdrawals			\$20,404.99	\$14,970.71	\$5,063.80	\$17,078.80	(\$17,582.30)	\$21,512.91	\$6,469.81	\$421.00					\$69,139.72
Change in Market Value					(\$142.62)	(\$373.29)			(\$338.65)						(\$1,265.39)
Fees			(\$26.12)												(\$4,823.34)
Total															\$ 330,645.63
Realtors Issues Mob. - Portfolio Management	UX42722	\$ 840,222.97													\$ 840,222.97
Dividend and Interest Income (excluding account)			\$287.17	\$66.48	\$1,336.36	\$1.08	\$4.07	\$1,476.64	\$2.76	\$2.83					\$3,167.19
Deposits															\$0.00
Withdrawals			\$73,386.19	\$26,168.21	\$4,141.27	\$31,600.07	(\$89,428.70)	\$56,982.51	(\$1,037.65)	(\$26,736.72)					\$98,098.78
Change in Market Value			(\$644.51)			(\$942.38)			(\$975.61)						(\$2,562.50)
Fees															\$0.00
Total															\$ 840,222.97
Realtors Issues Mob. - BlackRock	UX50021	\$ -													\$ -
Dividend and Interest Income (excluding account)															\$8,120.28
Deposits															\$402,812.29
Withdrawals															\$0.00
Change in Market Value									(\$493.90)	\$1,764.28					\$4,627.66
Fees									(\$415.54)						(\$302.24)
Total															\$ 414,658.29
TOTAL															\$ 3,665,900.15
Year-to-Date Change in Value:															\$ 1,151,226.48

*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	\$2,479.87	\$2,437.59	\$2,329.20	\$2,293.72					\$ 2,182,853.49
Deposits			\$1,558,384.52	\$9.51											\$21,232.48
Withdrawals			(\$35,024.78)	(\$1,561,187.44)	(\$507,301.57)	(\$9,516.39)	(\$8,316.29)	(\$10,290.83)	(\$719.08)	(\$5,195.52)					\$1,558,384.03
Change in Market Value			\$513.75	\$1,201.65	\$349.85	\$1,841.12	\$771.20	\$728.60	\$817.60	\$1,609.09					(\$2,138,552.87)
Fees															\$7,432.86
Total															\$ 0.00
															\$ 1,632,329.95
AAR Capital Reserve - Private Bank	Portfolio 382582	\$1,561,346.50													
Net Contributions			\$2,728.91	\$946.76											\$1,561,346.50
Interest/Dividends															\$0.00
Withdrawals			(\$1,570,776.40)	(\$9,516.39)	(\$9,516.39)	(\$1,570,776.40)									\$3,676.67
Prior Period Accruals			(\$9,987.00)	(\$9,662.82)											(\$1,570,779.91)
Current Period Accruals			\$9,688.63	\$8.51											(\$16,629.82)
Investment Appreciation/Depreciation			\$6,036.48	\$11,117.44											\$9,678.14
Fees			(\$1,556.33)	(\$889.25)											\$17,153.92
Total															(\$2,445.58)
															\$0.00
Capital Purchase - Q-GARP	UX52386	\$ 113,136.31													
Dividend and Interest Income (including accrued)			\$84.13	\$48.35	\$230.63	\$116.10	\$88.83	\$236.45	\$112.27	\$36.47					\$ 113,136.31
Deposits															\$963.23
Withdrawals			\$8,907.89	\$4,343.95	\$4,083.87	\$7,514.54	(\$7,160.84)	\$7,862.30	\$2,481.61	\$268.40					\$0.00
Change in Market Value			(\$111.59)			(\$130.37)			(\$148.40)						\$28,381.82
Fees															(\$32.36)
Total															\$ 142,019.80
Capital Purchase - Dividend Ruler	UX52368	\$ 85,185.21													
Dividend and Interest Income (including accrued)			\$89.11	\$37.23	\$448.88	\$150.34	\$90.61	\$552.76	\$131.98	\$59.75					\$ 85,185.21
Deposits															\$1,365.65
Withdrawals			\$5,259.45	\$3,858.37	\$1,538.33	\$4,392.21	(\$4,525.26)	\$5,530.33	\$1,677.09	\$92.99					\$0.00
Change in Market Value			(\$84.02)		(\$38.52)	(\$66.20)		(\$6.06)	(\$103.03)						\$17,825.51
Fees															(\$325.83)
Total															\$ 104,950.55
Capital Purchase - Portfolio Management	UX42723	\$ 219,132.46													
Dividend and Interest Income (including accrued)			\$81.62	\$16.80	\$347.85	\$0.27	\$1.14	\$385.00	\$0.76	\$0.77					\$ 219,132.46
Deposits															\$84.21
Withdrawals			\$19,269.80	\$6,925.98	\$1,058.00	\$9,025.82	(\$18,113.94)	\$14,865.81	(\$272.58)	(\$5,974.37)					\$0.00
Change in Market Value			(\$170.26)		(\$245.99)			(\$254.86)							\$0.00
Fees															\$25,785.52
Total															(\$570.91)
															\$ 245,081.30
Capital Purchase - BlackRock	UX17959	\$ -													
Dividend and Interest Income (including accrued)															\$ -
Deposits															\$33,730.79
Withdrawals			\$1,550,041.29	\$1,456.86	\$3,716.75	\$4,222.90	\$4,020.68	\$4,137.11	\$4,378.15	\$1,786.34					\$2,060,041.29
Change in Market Value															\$0.00
Fees															\$21,166.18
Total															(\$4,500.70)
															\$ 2,110,440.56
Year-to-Date Change in Value:															\$ 4,233,921.40

*NOTE: The total in securities transferred out of Private Bank do not match the total in securities deposited in 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															
Deposits	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
Withdrawals			(\$5.00)	(\$5.00)	(\$5.00)	(\$5.00)	(\$5.00)	(\$5.00)							(\$20.00)
Transfers															\$0.00
Total															\$ 88,399.45
Strategic Initiative - RWCU															
Dividend and Interest Income (including account)	5679	\$ 202,123.38	\$3.58	\$7.75	\$3.32										\$ 202,123.38
Deposits															\$19.65
Withdrawals					(\$202,143.03)										\$0.00
Transfers															(\$202,143.03)
Total															\$ -
Strategic Initiative - UBS RMA															
Dividend and Interest Income (including account)	UX27652	\$ 1,503,254.32	\$1,220.86	\$1,288.54	\$2,542.17	\$1,652.03	\$1,597.08	\$1,053.93	\$2,112.59	\$1,544.22					\$ 1,503,254.32
Deposits															13,211.42
Withdrawals					(\$1,000,000.00)										202,143.03
Change in Market Value			\$333.84	\$334.67	\$1,068.74	\$483.13	(\$86.06)	\$281.99	\$120.01	\$823.41					1,000,000.00
Fees															3,019.89
Total															\$ 721,628.66
Strategic Initiative - Q-GARP															
Dividend and Interest Income (including account)	UX52269	\$ 81,973.81	\$65.74	\$34.25	\$164.41	\$63.30	\$52.90	\$172.94	\$60.75	\$28.87					\$ 81,973.81
Deposits															691.16
Withdrawals															0.00
Change in Market Value			\$6,573.13	\$3,112.21	\$3,076.76	\$5,520.40	(\$5,275.42)	\$5,724.99	\$1,736.11	\$180.22					20,648.40
Fees			(\$80.85)		(\$84.66)			(\$101.94)							(\$277.45)
Total															\$ 103,035.92
Strategic Initiative - Dividend Ruler															
Dividend and Interest Income (including account)	UX52370	\$ 84,527.98	\$50.54	\$95.43	\$354.88	\$148.92	\$87.22	\$342.83	\$129.25	\$57.60					\$ 84,527.98
Deposits															1,266.27
Withdrawals															0.00
Change in Market Value			\$4,476.19	\$2,964.03	\$1,478.84	\$4,266.69	(\$4,406.03)	\$5,395.78	\$1,611.97	\$124.60					15,809.87
Fees			(\$0.11)	(\$69.70)		(\$83.78)		(\$5.90)	(\$100.43)						269.92
Total															\$ 101,484.20
Strategic Initiative - Portfolio Management															
Dividend and Interest Income (including account)	UX46724	\$ 131,939.48	\$54.61	\$3.30	\$269.54	\$0.18	\$0.83	\$237.48	\$0.45	\$0.46					\$ 131,939.48
Deposits															506.87
Withdrawals															0.00
Change in Market Value			\$12,762.51	\$4,690.06	\$615.64	\$5,488.83	(\$1,023.32)	\$9,042.90	(\$1,688.88)	(\$4,270.88)					17,127.86
Fees			(\$93.37)		(\$193.76)			(\$155.03)							(\$398.16)
Total															\$ 149,176.05
Strategic Initiative - BlackRock															
Dividend and Interest Income (including account)	UX53105	\$ -			\$1,000,000.00	\$1,687.92	\$2,088.32	\$1,858.47	\$2,306.13	\$925.97					\$ -
Deposits															\$8,667.81
Withdrawals															\$1,000,000.00
Change in Market Value						\$602.26	\$3,690.40	\$4,304.43	(\$2,217.35)	\$6,212.20					\$12,591.84
Fees					(\$975.34)				(\$1,021.57)						(\$1,995.91)
Total															\$ 1,019,462.84
TOTAL															\$ 2,183,127.12
Year-to-Date Change in Value:															\$ 90,888.70

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	\$ 9,205.32													
Deposits															\$ 9,205.32
Withdrawals			(\$57.45)	(\$61.46)	(\$49.51)	(\$1,549.47)	(\$53.64)	(\$49.56)	(\$49.58)	(\$49.57)					\$0.00
Transfers															(\$1,920.24)
Total															<u>\$ 7,285.08</u>
AAR General Checking - MIDFIRST															
	xx-2997	\$ 444,062.48													
Deposits			\$4,434,488.73	\$991,622.82	\$409,040.33	\$326,291.22	\$319,825.49	\$432,025.26	\$163,444.82	\$128,811.88					\$7,205,852.55
Withdrawals			(\$560,132.49)	(\$554,160.57)	(\$470,071.69)	(\$560,737.25)	(\$521,433.57)	(\$934,179.88)	(\$507,627.96)	(\$529,692.41)					(\$4,638,035.82)
Transfers			(\$3,750,000.00)	(\$500,000.00)		(\$25,000.00)	\$250,000.00	\$430,000.00	\$340,000.00	\$450,000.00					(\$2,805,000.00)
Total															<u>\$ 206,579.21</u>
AAR Main RMA															
	UX66381	\$ 4,703,585.51													
Dividend and Interest Income (including accrued)			\$4,210.69	\$10,473.18	\$13,209.70	\$13,814.09	\$8,510.36	\$6,601.87	\$10,204.66	\$11,949.02					\$4,703,585.51
Transfers			\$3,750,000.00	\$500,000.00		\$25,000.00	(\$250,000.00)	(\$430,000.00)	(\$340,000.00)	(\$450,000.00)					\$78,973.57
Withdrawals															\$2,805,000.00
Change in Market Value			\$359.62	\$350.41	\$6,570.04	\$8,869.98	\$9,845.00	\$6,890.01	\$2,616.00	\$2,574.02					\$0.00
Total															<u>\$ 7,625,644.16</u>
RAPAC - RMA															
	UX68862	\$ 530,653.46													
Dividend and Interest Income (including accrued)			\$881.77	\$906.30	\$560.87	\$606.37	\$1,093.24	\$1,114.52	\$1,069.41	\$1,080.14					\$530,653.46
Deposits															\$0.00
Transfers					\$315,000.00										\$315,000.00
Withdrawals			(\$250,000.00)												(\$250,000.00)
Change in Market Value			\$231.19	\$231.69	\$0.01	\$232.70				\$234.65					\$930.24
Total															<u>\$ 603,896.32</u>
TOTAL															<u>\$ 8,443,405.77</u>

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

	<u>Jan - Aug 19</u>
Ordinary Income/Expense	
Income	
410 · Interest Income	262,649.69
415 · Rental Income	58,894.96
417 · Gain on Investments	621,309.88
430 · Dues Income	9,818,042.08
433 · Forms Licensing	24,500.00
435 · Law Book	2,232.18
440 · Other Program Income	1,650.00
440.10 · Ethics Citation Fee	0.00
440.3 · Arbitration Deposits Retained	500.00
440.4 · Appeal Fees Retained	500.00
440.5 · Ethics Admin Fees	3,300.00
440.6 · Retained Fine	4,450.00
460 · Broker University	35.00
461 · Education Development	3,754.45
462 · Education Outreach	32,554.00
463 · Instructor Development	739.00
465 · MRE Society	575.00
466 · Member Communications	0.00
467 · REALTOR Institute	31,819.00
468 · rCRMS	37,874.68
469 · Spring Convention	107,766.00
471 · Industry Partners	27,720.00
472 · CRPM	39,182.81
491 · IM Contributions	28,908.80
497 · Misc Income	1,055,192.61
Total Income	<u>12,164,150.14</u>
Gross Profit	12,164,150.14
Expense	
500 · Salaries/Benefits	1,854,826.31
540 · Staff Development	708.60
605 · Awards/Gifts	11,653.73
612 · Issues Mobilization Expenses	30,000.00
620 · Building Expense	154,047.53
629 · Operating Reserve Contributions	12,000.00
630 · Catering/Hotel	242,915.13
631 · Computer Service and Expense	8,020.31
632 · Copying	1,804.34
633 · Furniture/Equipment Expense	11,290.46
639 · Dues & Commitments.	313,772.44
640 · Equipment Maintenance/Rental	36,672.49
660 · Management Fees	1,469.27
690 · Credit Card & EFT Fees/Misc.	157,148.53

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

	<u>Jan - Aug 19</u>
693 · Investment Banking Fees	30,846.30
770 · Supplies	14,125.22
780 · Postage	6,109.77
781 · Printing	17,448.36
786 · Promotion	23,811.63
787 · Speaker Fees	108,594.31
788 · Staff Expense	2,306.41
790 · Subscriptions and Reference	18,236.52
800 · Taxes	0.00
810 · Contract Fees	1,250,059.27
850 · Telephone	28,221.99
855 · Transportation	13.15
860 · Conferences	38,206.44
867 · Travel	112,546.89
Total Expense	<u>4,486,855.40</u>
Net Ordinary Income	<u>7,677,294.74</u>
Net Income	<u><u>7,677,294.74</u></u>

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

	Jan - Aug 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	78,850.27	7,500.00	71,350.27	1,051.3%
415 · Rental Income	58,894.96	67,823.41	-8,928.45	86.8%
417 · Gain on Investments	38,208.38			
430 · Dues Income	9,818,042.08	9,405,530.00	412,512.08	104.4%
433 · Forms Licensing	24,500.00	32,000.00	-7,500.00	76.6%
435 · Law Book	2,232.18	800.00	1,432.18	279.0%
440 · Other Program Income	1,650.00			
440.10 · Ethics Citation Fee	0.00	750.00	-750.00	0.0%
440.3 · Arbitration Deposits Retained	500.00	3,000.00	-2,500.00	16.7%
440.4 · Appeal Fees Retained	500.00	750.00	-250.00	66.7%
440.5 · Ethics Admin Fees	3,300.00	2,800.00	500.00	117.9%
440.6 · Retained Fine	4,450.00	6,750.00	-2,300.00	65.9%
460 · Broker University	35.00	1,650.00	-1,615.00	2.1%
461 · Education Development	3,754.45	1,212.00	2,542.45	309.8%
462 · Education Outreach	32,554.00	14,675.00	17,879.00	221.8%
463 · Instructor Development	739.00	1,130.00	-391.00	65.4%
465 · MRE Society	575.00	500.00	75.00	115.0%
467 · REALTOR Institute	31,819.00	21,730.00	10,089.00	146.4%
468 · rCRMS	37,874.68	19,565.00	18,309.68	193.6%
469 · Spring Convention	107,766.00	149,450.00	-41,684.00	72.1%
471 · Industry Partners	27,720.00	45,575.00	-17,855.00	60.8%
472 · CRPM	39,182.81	23,245.00	15,937.81	168.6%
497 · Misc Income	215,220.96	2,700.00	212,520.96	7,971.1%
Total Income	10,528,368.77	9,809,135.41	719,233.36	107.3%
Gross Profit	10,528,368.77	9,809,135.41	719,233.36	107.3%
Expense				
500 · Salaries/Benefits	1,854,826.31	2,026,000.00	-171,173.69	91.6%
540 · Staff Development	452.00	10,750.00	-10,298.00	4.2%
605 · Awards/Gifts	11,653.73	21,420.00	-9,766.27	54.4%
620 · Building Expense	154,047.53	203,613.17	-49,565.64	75.7%
630 · Catering/Hotel	242,915.13	393,542.00	-150,626.87	61.7%
631 · Computer Service and Expense	1,324.77	10,000.00	-8,675.23	13.2%
632 · Copying	1,804.34	10,075.00	-8,270.66	17.9%
639 · Dues & Commitments.	313,772.44	394,807.00	-81,034.56	79.5%
640 · Equipment Maintenance/Rental	36,672.49	35,900.00	772.49	102.2%
690 · Credit Card & EFT Fees/Misc.	157,118.53	171,000.00	-13,881.47	91.9%
770 · Supplies	14,125.22	24,967.00	-10,841.78	56.6%
780 · Postage	6,109.77	7,078.00	-968.23	86.3%
781 · Printing	6,294.07	16,391.64	-10,097.57	38.4%
786 · Promotion	23,811.63	64,151.72	-40,340.09	37.1%
787 · Speaker Fees	108,594.31	119,675.00	-11,080.69	90.7%
788 · Staff Expense	2,306.41	12,176.37	-9,869.96	18.9%
790 · Subscriptions and Reference	17,772.28	17,769.12	3.16	100.0%
800 · Taxes	0.00	2,000.00	-2,000.00	0.0%
810 · Contract Fees	1,181,743.89	1,448,860.68	-267,116.79	81.6%
850 · Telephone	28,221.99	42,000.00	-13,778.01	67.2%
855 · Transportation	13.15			
860 · Conferences	36,699.20	73,595.25	-36,896.05	49.9%
867 · Travel	112,546.89	186,291.32	-73,744.43	60.4%
Total Expense	4,312,826.08	5,292,063.27	-979,237.19	81.5%
Net Ordinary Income	6,215,542.69	4,517,072.14	1,698,470.55	137.6%
Net Income	6,215,542.69	4,517,072.14	1,698,470.55	137.6%

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

	Total 1500 Legislative & Pol. Affairs			
	Jan - Aug 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	9,317.94	18,820.00	-9,502.06	49.5%
620 · Building Expense	9,318.25			
630 · Catering/Hotel	97,082.39	102,435.00	-5,352.61	94.8%
632 · Copying	18.08	700.00	-681.92	2.6%
639 · Dues & Commitments.	255,419.65	333,413.00	-77,993.35	76.6%
640 · Equipment Maintenance/Rental	1,376.42			
770 · Supplies	1,129.22	1,300.00	-170.78	86.9%
780 · Postage	440.56			
781 · Printing	4,353.95	5,400.00	-1,046.05	80.6%
786 · Promotion	8,900.63	25,866.72	-16,966.09	34.4%
787 · Speaker Fees	0.00	10,000.00	-10,000.00	0.0%
788 · Staff Expense	1,690.27	11,776.37	-10,086.10	14.4%
790 · Subscriptions and Reference	10,046.32	8,254.12	1,792.20	121.7%
810 · Contract Fees	108,029.68	163,966.64	-55,936.96	65.9%
850 · Telephone	3,626.23			
860 · Conferences	15,072.76	27,180.00	-12,107.24	55.5%
867 · Travel	28,612.27	43,547.00	-14,934.73	65.7%
Total Expense	554,434.62	752,658.85	-198,224.23	73.7%
Net Ordinary Income	-554,434.62	-752,658.85	198,224.23	73.7%
Net Income	-554,434.62	-752,658.85	198,224.23	73.7%

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

	1501 Government Area Support (1500 Legislative & Pol. Affairs)			
	Jan - Aug 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	9,318.25			
630 · Catering/Hotel	786.54	5,185.00	-4,398.46	15.2%
632 · Copying	18.08	700.00	-681.92	2.6%
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	1,376.42			
770 · Supplies	933.09			
780 · Postage	440.56			
781 · Printing	200.76	1,400.00	-1,199.24	14.3%
786 · Promotion	373.52			
787 · Speaker Fees	0.00			
788 · Staff Expense	1,470.45	9,776.37	-8,305.92	15.0%
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	863.32			
850 · Telephone	3,626.23			
860 · Conferences	0.00	1,240.00	-1,240.00	0.0%
867 · Travel	4,425.18	8,547.00	-4,121.82	51.8%
Total Expense	<u>23,832.40</u>	<u>26,848.37</u>	<u>-3,015.97</u>	<u>88.8%</u>
Net Ordinary Income	<u>-23,832.40</u>	<u>-26,848.37</u>	<u>3,015.97</u>	<u>88.8%</u>
Net Income	<u><u>-23,832.40</u></u>	<u><u>-26,848.37</u></u>	<u><u>3,015.97</u></u>	<u><u>88.8%</u></u>

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

	1510 Legislative Advocacy (1500 Legislative & Pol. Affairs)			
	Jan - Aug 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.	26,815.00	31,065.00	-4,250.00	86.3%
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	5,514.67	8,346.72	-2,832.05	66.1%
787 · Speaker Fees	0.00			
788 · Staff Expense	219.82	0.00	219.82	100.0%
790 · Subscriptions and Reference	10,046.32	8,254.12	1,792.20	121.7%
810 · Contract Fees	85,064.00	90,566.64	-5,502.64	93.9%
850 · Telephone	0.00			
860 · Conferences	9,198.18	19,540.00	-10,341.82	47.1%
867 · Travel	0.00			
Total Expense	137,564.97	157,772.48	-20,207.51	87.2%
Net Ordinary Income	-137,564.97	-157,772.48	20,207.51	87.2%
Net Income	-137,564.97	-157,772.48	20,207.51	87.2%

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

	1545 Local Lobbying Support (1500 Legislative & Pol. Affairs)			
	Jan - Aug 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	2,000.00	-2,000.00	0.0%
Total Expense	0.00	2,000.00	-2,000.00	0.0%
Net Ordinary Income	0.00	-2,000.00	2,000.00	0.0%
Net Income	0.00	-2,000.00	2,000.00	0.0%

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

	1550 Legislative Policy Dev. (1500 Legislative & Pol. Affairs)			
	Jan - Aug 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	94,149.27	91,250.00	2,899.27	103.2%
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	94,149.27	101,250.00	-7,100.73	93.0%
Net Ordinary Income	-94,149.27	-101,250.00	7,100.73	93.0%
Net Income	-94,149.27	-101,250.00	7,100.73	93.0%

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

	1560 Fundraising Support (1500 Legislative & Pol. Affairs)			
	Jan - Aug 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	9,317.94	18,820.00	-9,502.06	49.5%
620 · Building Expense	0.00			
630 · Catering/Hotel	1,439.60	6,000.00	-4,560.40	24.0%
632 · Copying	0.00			
639 · Dues & Commitments.	228,604.65	302,348.00	-73,743.35	75.6%
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	196.13	1,300.00	-1,103.87	15.1%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	3,606.31	10,020.00	-6,413.69	36.0%
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	16,040.36	56,600.00	-40,559.64	28.3%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	259,204.99	395,088.00	-135,883.01	65.6%
Net Ordinary Income	-259,204.99	-395,088.00	135,883.01	65.6%
Net Income	-259,204.99	-395,088.00	135,883.01	65.6%

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

	1575 Federal Liaison Support (1500 Legislative & Pol. Affairs)			
	Jan - Aug 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	5,874.58	6,400.00	-525.42	91.8%
867 · Travel	24,187.09	33,000.00	-8,812.91	73.3%
Total Expense	30,061.67	39,400.00	-9,338.33	76.3%
Net Ordinary Income	-30,061.67	-39,400.00	9,338.33	76.3%
Net Income	-30,061.67	-39,400.00	9,338.33	76.3%

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

	1580 - Election Year Activities (1500 Legislative & Pol. Affairs)			
	Jan - Aug 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	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 August 2019**

	1585 Governmental Communication (1500 Legislative & Pol. Affairs)			
	Jan - Aug 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	4,153.19	4,000.00	153.19	103.8%
786 · Promotion	-593.87	7,500.00	-8,093.87	-7.9%
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	1,600.00	1,800.00	-200.00	88.9%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	5,159.32	13,300.00	-8,140.68	38.8%
Net Ordinary Income	-5,159.32	-13,300.00	8,140.68	38.8%
Net Income	-5,159.32	-13,300.00	8,140.68	38.8%

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

	1596 Political Research (1500 Legislative & Pol. Affairs)			
	Jan - Aug 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	4,462.00	15,000.00	-10,538.00	29.7%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>4,462.00</u>	<u>15,000.00</u>	<u>-10,538.00</u>	<u>29.7%</u>
Net Ordinary Income	<u>-4,462.00</u>	<u>-15,000.00</u>	<u>10,538.00</u>	<u>29.7%</u>
Net Income	<u><u>-4,462.00</u></u>	<u><u>-15,000.00</u></u>	<u><u>10,538.00</u></u>	<u><u>29.7%</u></u>

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

	Total 1600 Risk Management			
	Jan - Aug 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	1,650.00			
440.10 · Ethics Citation Fee	0.00	750.00	-750.00	0.0%
440.3 · Arbitration Deposits Retained	500.00	3,000.00	-2,500.00	16.7%
440.4 · Appeal Fees Retained	500.00	750.00	-250.00	66.7%
440.5 · Ethics Admin Fees	3,300.00	2,800.00	500.00	117.9%
440.6 · Retained Fine	4,450.00	6,750.00	-2,300.00	65.9%
Total Income	10,400.00	14,050.00	-3,650.00	74.0%
Gross Profit	10,400.00	14,050.00	-3,650.00	74.0%
Expense				
605 · Awards/Gifts	131.50	0.00	131.50	100.0%
620 · Building Expense	13,863.72			
630 · Catering/Hotel	14,343.62	17,642.00	-3,298.38	81.3%
631 · Computer Service and Expense	50.56			
632 · Copying	126.15			
640 · Equipment Maintenance/Rental	9,446.91			
770 · Supplies	1,409.89	4,000.00	-2,590.11	35.2%
780 · Postage	2,548.49			
781 · Printing	61.14	200.00	-138.86	30.6%
786 · Promotion	275.35	4,750.00	-4,474.65	5.8%
787 · Speaker Fees	150.00	1,950.00	-1,800.00	7.7%
788 · Staff Expense	368.94			
790 · Subscriptions and Reference	7,511.24	8,915.00	-1,403.76	84.3%
810 · Contract Fees	140,477.31	164,483.28	-24,005.97	85.4%
850 · Telephone	5,287.34			
860 · Conferences	6,138.53	10,958.00	-4,819.47	56.0%
867 · Travel	8,051.49	11,890.00	-3,838.51	67.7%
Total Expense	210,242.18	224,788.28	-14,546.10	93.5%
Net Ordinary Income	-199,842.18	-210,738.28	10,896.10	94.8%
Net Income	-199,842.18	-210,738.28	10,896.10	94.8%

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

	1601 Risk Management Support (1600 Risk Management)			
	Jan - Aug 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				
605 · Awards/Gifts	0.00			
620 · Building Expense	13,863.72			
630 · Catering/Hotel	1,288.58	1,340.00	-51.42	96.2%
631 · Computer Service and Expense	50.56			
632 · Copying	126.15			
640 · Equipment Maintenance/Rental	9,446.91			
770 · Supplies	1,338.70	3,000.00	-1,661.30	44.6%
780 · Postage	898.93			
781 · Printing	61.14			
786 · Promotion	59.55	750.00	-690.45	7.9%
787 · Speaker Fees	0.00			
788 · Staff Expense	27.55			
790 · Subscriptions and Reference	103.74			
810 · Contract Fees	1,097.42			
850 · Telephone	5,287.34			
860 · Conferences	6,138.53	10,958.00	-4,819.47	56.0%
867 · Travel	2,463.33	2,800.00	-336.67	88.0%
Total Expense	42,252.15	18,848.00	23,404.15	224.2%
Net Ordinary Income	-42,252.15	-18,848.00	-23,404.15	224.2%
Net Income	-42,252.15	-18,848.00	-23,404.15	224.2%

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

	1602 Legal Support (1600 Risk Management)			
	Jan - Aug 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				
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			
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	4,853.24	6,150.00	-1,296.76	78.9%
810 · Contract Fees	3,864.05	30,000.00	-26,135.95	12.9%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	2,000.00	-2,000.00	0.0%
Total Expense	8,717.29	38,150.00	-29,432.71	22.9%
Net Ordinary Income	-8,717.29	-38,150.00	29,432.71	22.9%
Net Income	-8,717.29	-38,150.00	29,432.71	22.9%

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

	1605 PS Enforcement (1600 Risk Management)			
	Jan - Aug 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	0.00	750.00	-750.00	0.0%
440.3 · Arbitration Deposits Retained	500.00	3,000.00	-2,500.00	16.7%
440.4 · Appeal Fees Retained	500.00	750.00	-250.00	66.7%
440.5 · Ethics Admin Fees	3,300.00	2,800.00	500.00	117.9%
440.6 · Retained Fine	4,450.00	6,750.00	-2,300.00	65.9%
Total Income	<u>8,750.00</u>	<u>14,050.00</u>	<u>-5,300.00</u>	<u>62.3%</u>
Gross Profit	8,750.00	14,050.00	-5,300.00	62.3%
Expense				
605 · Awards/Gifts	131.50	0.00	131.50	100.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	1,253.26	1,472.00	-218.74	85.1%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	71.19	500.00	-428.81	14.2%
780 · Postage	1,649.56			
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	9,536.74	4,000.00	5,536.74	238.4%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	5,095.97	5,090.00	5.97	100.1%
Total Expense	<u>20,633.87</u>	<u>13,502.00</u>	<u>7,131.87</u>	<u>152.8%</u>
Net Ordinary Income	<u>-11,883.87</u>	<u>548.00</u>	<u>-12,431.87</u>	<u>-2,168.6%</u>
Net Income	<u><u>-11,883.87</u></u>	<u><u>548.00</u></u>	<u><u>-12,431.87</u></u>	<u><u>-2,168.6%</u></u>

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

	1610 PS Training (1600 Risk Management)			
	Jan - Aug 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	1,650.00			
440.10 · Ethics Citation Fee	0.00			
440.3 · Arbitration Deposits Retained	0.00			
440.4 · Appeal Fees Retained	0.00			
440.5 · Ethics Admin Fees	0.00			
440.6 · Retained Fine	0.00			
Total Income	1,650.00			
Gross Profit	1,650.00			
Expense				
605 · Awards/Gifts	0.00			
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			
632 · Copying	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00	500.00	-500.00	0.0%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	150.00	1,500.00	-1,350.00	10.0%
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00	325.00	-325.00	0.0%
810 · Contract Fees	330.00	750.00	-420.00	44.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	1,000.00	-1,000.00	0.0%
Total Expense	12,281.78	18,625.00	-6,343.22	65.9%
Net Ordinary Income	-10,631.78	-18,625.00	7,993.22	57.1%
Net Income	-10,631.78	-18,625.00	7,993.22	57.1%

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

	1615 Alt. Dispute Resolution (1600 Risk Management)			
	Jan - Aug 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				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	0.00	0.00	0.0%
631 · Computer Service and Expense	0.00			
632 · Copying	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	450.00	-450.00	0.0%
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	1,461.31	1,500.00	-38.69	97.4%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	492.19	1,000.00	-507.81	49.2%
Total Expense	<u>1,953.50</u>	<u>2,950.00</u>	<u>-996.50</u>	<u>66.2%</u>
Net Ordinary Income	<u>-1,953.50</u>	<u>-2,950.00</u>	<u>996.50</u>	<u>66.2%</u>
Net Income	<u><u>-1,953.50</u></u>	<u><u>-2,950.00</u></u>	<u><u>996.50</u></u>	<u><u>66.2%</u></u>

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

	1625 Risk Management Publicatns (1600 Risk Management)			
	Jan - Aug 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				
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			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	215.80	4,000.00	-3,784.20	5.4%
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	<u>215.80</u>	<u>4,000.00</u>	<u>-3,784.20</u>	<u>5.4%</u>
Net Ordinary Income	<u>-215.80</u>	<u>-4,000.00</u>	<u>3,784.20</u>	<u>5.4%</u>
Net Income	<u><u>-215.80</u></u>	<u><u>-4,000.00</u></u>	<u><u>3,784.20</u></u>	<u><u>5.4%</u></u>

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

	Total 1650 Forms Development and Sale (1600 Risk Management)			
	Jan - Aug 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				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	280.00	-280.00	0.0%
631 · Computer Service and Expense	0.00			
632 · Copying	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	671.31	4,500.00	-3,828.69	14.9%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	671.31	4,780.00	-4,108.69	14.0%
Net Ordinary Income	-671.31	-4,780.00	4,108.69	14.0%
Net Income	-671.31	-4,780.00	4,108.69	14.0%

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

	1665 Legal Hotline (1600 Risk Management)			
	Jan - Aug 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				
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			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00	200.00	-200.00	0.0%
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	123,516.48	123,733.28	-216.80	99.8%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>123,516.48</u>	<u>123,933.28</u>	<u>-416.80</u>	<u>99.7%</u>
Net Ordinary Income	<u>-123,516.48</u>	<u>-123,933.28</u>	<u>416.80</u>	<u>99.7%</u>
Net Income	<u><u>-123,516.48</u></u>	<u><u>-123,933.28</u></u>	<u><u>416.80</u></u>	<u><u>99.7%</u></u>

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

	Total 1700 Business Services & Tech.			
	Jan - Aug 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	24,500.00	32,000.00	-7,500.00	76.6%
466 · Member Communications	0.00	4,800.00	-4,800.00	0.0%
Total Income	<u>24,500.00</u>	<u>36,800.00</u>	<u>-12,300.00</u>	<u>66.6%</u>
Gross Profit	24,500.00	36,800.00	-12,300.00	66.6%
Expense				
540 · Staff Development	256.60	9,000.00	-8,743.40	2.9%
620 · Building Expense	16,591.02			
630 · Catering/Hotel	610.16	900.00	-289.84	67.8%
631 · Computer Service and Expense	1,113.45	10,000.00	-8,886.55	11.1%
632 · Copying	4.72			
640 · Equipment Maintenance/Rental	402.12			
770 · Supplies	1,835.86	3,666.64	-1,830.78	50.1%
780 · Postage	353.63	200.00	153.63	176.8%
781 · Printing	11,154.29	18,999.98	-7,845.69	58.7%
786 · Promotion	0.00	4,500.00	-4,500.00	0.0%
790 · Subscriptions and Reference	678.96	2,875.00	-2,196.04	23.6%
810 · Contract Fees	788,918.09	933,076.68	-144,158.59	84.6%
850 · Telephone	7,811.85			
860 · Conferences	4,674.90	15,458.86	-10,783.96	30.2%
867 · Travel	4,991.80	5,483.32	-491.52	91.0%
Total Expense	<u>839,397.45</u>	<u>1,004,160.48</u>	<u>-164,763.03</u>	<u>83.6%</u>
Net Ordinary Income	<u>-814,897.45</u>	<u>-967,360.48</u>	<u>152,463.03</u>	<u>84.2%</u>
Net Income	<u>-814,897.45</u>	<u>-967,360.48</u>	<u>152,463.03</u>	<u>84.2%</u>

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

	1701 Bus Services & Tech Suppt (1700 Business Services & Tech.)			
	Jan - Aug 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	5,000.00	-5,000.00	0.0%
620 · Building Expense	16,591.02			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	4.72			
640 · Equipment Maintenance/Rental	402.12			
770 · Supplies	1,835.86	1,000.00	835.86	183.6%
780 · Postage	353.63	200.00	153.63	176.8%
781 · Printing	0.00	1,666.64	-1,666.64	0.0%
786 · Promotion	0.00			
790 · Subscriptions and Reference	214.72	600.00	-385.28	35.8%
810 · Contract Fees	1,429.44			
850 · Telephone	7,811.85			
860 · Conferences	3,167.66	10,448.25	-7,280.59	30.3%
867 · Travel	0.00			
Total Expense	31,811.02	18,914.89	12,896.13	168.2%
Net Ordinary Income	-31,811.02	-18,914.89	-12,896.13	168.2%
Net Income	-31,811.02	-18,914.89	-12,896.13	168.2%

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

	1710 Software Development (1700 Business Services & Tech.)			
	Jan - Aug 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	0.00			
466 · Member Communications	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
540 · Staff Development	0.00			
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%
632 · Copying	0.00			
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	9,603.44	13,336.69	-3,733.25	72.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>9,603.44</u>	<u>14,336.69</u>	<u>-4,733.25</u>	<u>67.0%</u>
Net Ordinary Income	<u>-9,603.44</u>	<u>-14,336.69</u>	<u>4,733.25</u>	<u>67.0%</u>
Net Income	<u>-9,603.44</u>	<u>-14,336.69</u>	<u>4,733.25</u>	<u>67.0%</u>

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

	1730 IT Resource/Security Mgmt. (1700 Business Services & Tech.)			
	Jan - Aug 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	1,113.45	9,000.00	-7,886.55	12.4%
632 · Copying	0.00			
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	119,842.35	173,262.00	-53,419.65	69.2%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	120,955.80	182,262.00	-61,306.20	66.4%
Net Ordinary Income	-120,955.80	-182,262.00	61,306.20	66.4%
Net Income	-120,955.80	-182,262.00	61,306.20	66.4%

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

	1770 Business Services Dept. (1700 Business Services & Tech.)			
	Jan - Aug 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	24,500.00	32,000.00	-7,500.00	76.6%
466 · Member Communications	0.00			
Total Income	<u>24,500.00</u>	<u>32,000.00</u>	<u>-7,500.00</u>	<u>76.6%</u>
Gross Profit	24,500.00	32,000.00	-7,500.00	76.6%
Expense				
540 · Staff Development	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	610.16	900.00	-289.84	67.8%
631 · Computer Service and Expense	0.00			
632 · Copying	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	589,727.48	687,835.33	-98,107.85	85.7%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	4,991.80	5,483.32	-491.52	91.0%
Total Expense	<u>595,329.44</u>	<u>696,718.65</u>	<u>-101,389.21</u>	<u>85.4%</u>
Net Ordinary Income	<u>-570,829.44</u>	<u>-664,718.65</u>	<u>93,889.21</u>	<u>85.9%</u>
Net Income	<u><u>-570,829.44</u></u>	<u><u>-664,718.65</u></u>	<u><u>93,889.21</u></u>	<u><u>85.9%</u></u>

Arizona Association of REALTORS®

Profit & Loss Budget vs. Actual

January through August 2019

	1780 Communications (1700 Business Services & Tech.)			
	Jan - Aug 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	0.00			
466 · Member Communications	0.00	4,800.00	-4,800.00	0.0%
Total Income	0.00	4,800.00	-4,800.00	0.0%
Gross Profit	0.00	4,800.00	-4,800.00	0.0%
Expense				
540 · Staff Development	256.60	4,000.00	-3,743.40	6.4%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00	2,666.64	-2,666.64	0.0%
780 · Postage	0.00			
781 · Printing	11,154.29	17,333.34	-6,179.05	64.4%
786 · Promotion	0.00	2,000.00	-2,000.00	0.0%
790 · Subscriptions and Reference	464.24	2,275.00	-1,810.76	20.4%
810 · Contract Fees	68,315.38	58,642.66	9,672.72	116.5%
850 · Telephone	0.00			
860 · Conferences	1,507.24	5,010.61	-3,503.37	30.1%
867 · Travel	0.00			
Total Expense	81,697.75	91,928.25	-10,230.50	88.9%
Net Ordinary Income	-81,697.75	-87,128.25	5,430.50	93.8%
Net Income	-81,697.75	-87,128.25	5,430.50	93.8%

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

	Total 1800 Professional & Bus. Develop			
	Jan - Aug 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	35.00	1,650.00	-1,615.00	2.1%
461 · Education Development	3,754.45	1,212.00	2,542.45	309.8%
462 · Education Outreach	32,554.00	14,675.00	17,879.00	221.8%
463 · Instructor Development	739.00	1,130.00	-391.00	65.4%
465 · MRE Society	575.00	500.00	75.00	115.0%
467 · REALTOR Institute	31,819.00	21,730.00	10,089.00	146.4%
468 · rCRMS	37,874.68	19,565.00	18,309.68	193.6%
469 · Spring Convention	107,766.00	149,450.00	-41,684.00	72.1%
471 · Industry Partners	27,720.00	45,575.00	-17,855.00	60.8%
472 · CRPM	39,182.81	23,245.00	15,937.81	168.6%
Total Income	282,019.94	278,732.00	3,287.94	101.2%
Gross Profit	282,019.94	278,732.00	3,287.94	101.2%
Expense				
540 · Staff Development	97.00	2,000.00	-1,903.00	4.9%
605 · Awards/Gifts	0.00	100.00	-100.00	0.0%
620 · Building Expense	7,500.05			
630 · Catering/Hotel	101,618.79	235,615.00	-133,996.21	43.1%
632 · Copying	224.38	8,000.00	-7,775.62	2.8%
639 · Dues & Commitments.	2,449.00	4,426.00	-1,977.00	55.3%
640 · Equipment Maintenance/Rental	16,755.33			
770 · Supplies	4,432.54	5,667.00	-1,234.46	78.2%
780 · Postage	2,177.60	2,453.00	-275.40	88.8%
781 · Printing	1,854.66	6,375.00	-4,520.34	29.1%
786 · Promotion	9,487.29	21,900.00	-12,412.71	43.3%
787 · Speaker Fees	108,444.31	107,725.00	719.31	100.7%
788 · Staff Expense	63.60			
810 · Contract Fees	137,054.09	147,530.74	-10,476.65	92.9%
850 · Telephone	4,227.39			
855 · Transportation	13.15			
860 · Conferences	5,047.20	8,709.00	-3,661.80	58.0%
867 · Travel	3,754.53	12,702.00	-8,947.47	29.6%
Total Expense	405,200.91	563,202.74	-158,001.83	71.9%
Net Ordinary Income	-123,180.97	-284,470.74	161,289.77	43.3%
Net Income	-123,180.97	-284,470.74	161,289.77	43.3%

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

	1801 Prof Dev Support (1800 Professional & Bus.Develop)			
	Jan - Aug 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
540 · Staff Development	97.00	1,000.00	-903.00	9.7%
605 · Awards/Gifts	0.00			
620 · Building Expense	7,500.05			
630 · Catering/Hotel	571.19	500.00	71.19	114.2%
632 · Copying	224.38	8,000.00	-7,775.62	2.8%
639 · Dues & Commitments.	2,300.00	2,876.00	-576.00	80.0%
640 · Equipment Maintenance/Rental	16,755.33			
770 · Supplies	898.13	692.00	206.13	129.8%
780 · Postage	704.22			
781 · Printing	48.65	1,500.00	-1,451.35	3.2%
786 · Promotion	1,294.33	4,000.00	-2,705.67	32.4%
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
810 · Contract Fees	8,865.99	17,464.00	-8,598.01	50.8%
850 · Telephone	4,227.39			
855 · Transportation	0.00			
860 · Conferences	2,472.23	4,110.00	-1,637.77	60.2%
867 · Travel	0.00	750.00	-750.00	0.0%
Total Expense	<u>45,958.89</u>	<u>40,892.00</u>	<u>5,066.89</u>	<u>112.4%</u>
Net Ordinary Income	<u>-45,958.89</u>	<u>-40,892.00</u>	<u>-5,066.89</u>	<u>112.4%</u>
Net Income	<u><u>-45,958.89</u></u>	<u><u>-40,892.00</u></u>	<u><u>-5,066.89</u></u>	<u><u>112.4%</u></u>

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

	1815 REALTOR Institute (1800 Professional & Bus.Develop)			
	Jan - Aug 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	31,759.00	21,730.00	10,029.00	146.2%
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	31,759.00	21,730.00	10,029.00	146.2%
Gross Profit	31,759.00	21,730.00	10,029.00	146.2%
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00	0.00	0.00	0.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	556.43	675.00	-118.57	82.4%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	2,220.44	2,175.00	45.44	102.1%
780 · Postage	294.17	360.00	-65.83	81.7%
781 · Printing	0.00	1,500.00	-1,500.00	0.0%
786 · Promotion	7,786.12	10,700.00	-2,913.88	72.8%
787 · Speaker Fees	2,844.54	3,000.00	-155.46	94.8%
788 · Staff Expense	0.00			
810 · Contract Fees	3,653.00	8,370.00	-4,717.00	43.6%
850 · Telephone	0.00			
855 · Transportation	0.00			
860 · Conferences	0.00			
867 · Travel	33.29	1,325.00	-1,291.71	2.5%
Total Expense	17,387.99	28,105.00	-10,717.01	61.9%
Net Ordinary Income	14,371.01	-6,375.00	20,746.01	-225.4%
Net Income	14,371.01	-6,375.00	20,746.01	-225.4%

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

	1820 rCRMS			
	(1800 Professional & Bus.Develop)			
	Jan - Aug 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	37,874.68	19,565.00	18,309.68	193.6%
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	<u>37,874.68</u>	<u>19,565.00</u>	<u>18,309.68</u>	<u>193.6%</u>
Gross Profit	<u>37,874.68</u>	<u>19,565.00</u>	<u>18,309.68</u>	<u>193.6%</u>
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	90.34	72.00	18.34	125.5%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	181.25	321.00	-139.75	56.5%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	19,152.88	12,000.00	7,152.88	159.6%
788 · Staff Expense	12.48			
810 · Contract Fees	3,103.38	2,952.00	151.38	105.1%
850 · Telephone	0.00			
855 · Transportation	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>22,540.33</u>	<u>15,345.00</u>	<u>7,195.33</u>	<u>146.9%</u>
Net Ordinary Income	<u>15,334.35</u>	<u>4,220.00</u>	<u>11,114.35</u>	<u>363.4%</u>
Net Income	<u><u>15,334.35</u></u>	<u><u>4,220.00</u></u>	<u><u>11,114.35</u></u>	<u><u>363.4%</u></u>

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

	1825 Cert. Res. Prop. Manager (1800 Professional & Bus.Develop)			
	Jan - Aug 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	39,147.81	23,245.00	15,902.81	168.4%
Total Income	<u>39,147.81</u>	<u>23,245.00</u>	<u>15,902.81</u>	<u>168.4%</u>
Gross Profit	39,147.81	23,245.00	15,902.81	168.4%
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00	50.00	-50.00	0.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	83.80	90.00	-6.20	93.1%
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	404.79	960.00	-555.21	42.2%
781 · Printing	0.00			
786 · Promotion	0.00	0.00	0.00	0.0%
787 · Speaker Fees	16,632.36	13,200.00	3,432.36	126.0%
788 · Staff Expense	0.00			
810 · Contract Fees	6,308.56	8,201.00	-1,892.44	76.9%
850 · Telephone	0.00			
855 · Transportation	13.15			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>23,542.66</u>	<u>22,501.00</u>	<u>1,041.66</u>	<u>104.6%</u>
Net Ordinary Income	<u>15,605.15</u>	<u>744.00</u>	<u>14,861.15</u>	<u>2,097.5%</u>
Net Income	<u><u>15,605.15</u></u>	<u><u>744.00</u></u>	<u><u>14,861.15</u></u>	<u><u>2,097.5%</u></u>

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

	1840 Leadership Training/Conf. (1800 Professional & Bus.Develop)			
	Jan - Aug 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
Gross Profit	0.00	0.00	0.00	0.0%
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	17,265.64	23,400.00	-6,134.36	73.8%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	681.16	600.00	81.16	113.5%
780 · Postage	7.00			
781 · Printing	0.00	375.00	-375.00	0.0%
786 · Promotion	0.00			
787 · Speaker Fees	16,526.07	16,600.00	-73.93	99.6%
788 · Staff Expense	32.10			
810 · Contract Fees	0.00	600.00	-600.00	0.0%
850 · Telephone	0.00			
855 · Transportation	0.00			
860 · Conferences	0.00			
867 · Travel	2,607.86	8,004.00	-5,396.14	32.6%
Total Expense	<u>37,119.83</u>	<u>49,579.00</u>	<u>-12,459.17</u>	<u>74.9%</u>
Net Ordinary Income	<u>-37,119.83</u>	<u>-49,579.00</u>	<u>12,459.17</u>	<u>74.9%</u>
Net Income	<u><u>-37,119.83</u></u>	<u><u>-49,579.00</u></u>	<u><u>12,459.17</u></u>	<u><u>74.9%</u></u>

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

	1850 Partners Conference (1800 Professional & Bus.Develop)			
	Jan - Aug 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	27,720.00	45,575.00	-17,855.00	60.8%
472 · CRPM	0.00			
Total Income	27,720.00	45,575.00	-17,855.00	60.8%
Gross Profit	27,720.00	45,575.00	-17,855.00	60.8%
Expense				
540 · Staff Development	0.00			
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	1,825.44	1,700.00	125.44	107.4%
850 · Telephone	0.00			
855 · Transportation	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	1,825.44	1,700.00	125.44	107.4%
Net Ordinary Income	25,894.56	43,875.00	-17,980.44	59.0%
Net Income	25,894.56	43,875.00	-17,980.44	59.0%

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

	Total 1855 MRE Society (1800 Professional & Bus.Develop)			
	Jan - Aug 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
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			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	575.00	500.00	75.00	115.0%
Gross Profit	575.00	500.00	75.00	115.0%
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00	50.00	-50.00	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	400.00	950.00	-550.00	42.1%
Net Ordinary Income	175.00	-450.00	625.00	-38.9%
Net Income	175.00	-450.00	625.00	-38.9%

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

	1860 Spring Convention (1800 Professional & Bus.Develop)			
	Jan - Aug 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
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%
471 · Industry Partners	0.00			
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				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	82,623.69	210,008.00	-127,384.31	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	43,525.69	51,000.00	-7,474.31	85.3%
788 · Staff Expense	0.00			
810 · Contract Fees	97,179.48	92,948.74	4,230.74	104.6%
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>226,466.47</u>	<u>365,869.74</u>	<u>-139,403.27</u>	<u>61.9%</u>
Net Ordinary Income	<u>-118,700.47</u>	<u>-216,419.74</u>	<u>97,719.27</u>	<u>54.8%</u>
Net Income	<u>-118,700.47</u>	<u>-216,419.74</u>	<u>97,719.27</u>	<u>54.8%</u>

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

	1870 Education Outreach (1800 Professional & Bus.Develop)			
	Jan - Aug 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	35.00			
461 · Education Development	632.29			
462 · Education Outreach	32,554.00	14,675.00	17,879.00	221.8%
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	60.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	35.00			
Total Income	33,316.29	14,675.00	18,641.29	227.0%
Gross Profit	33,316.29	14,675.00	18,641.29	227.0%
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	314.00	440.00	-126.00	71.4%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	32.21	300.00	-267.79	10.7%
780 · Postage	586.17	452.00	134.17	129.7%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	9,762.77	7,800.00	1,962.77	125.2%
788 · Staff Expense	0.00			
810 · Contract Fees	10,378.24	4,650.00	5,728.24	223.2%
850 · Telephone	0.00			
855 · Transportation	0.00			
860 · Conferences	0.00			
867 · Travel	213.44	1,636.00	-1,422.56	13.0%
Total Expense	21,286.83	15,278.00	6,008.83	139.3%
Net Ordinary Income	12,029.46	-603.00	12,632.46	-1,994.9%
Net Income	12,029.46	-603.00	12,632.46	-1,994.9%

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

	1871 Education Development (1800 Professional & Bus.Develop)			
	Jan - Aug 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	3,122.16	1,212.00	1,910.16	257.6%
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			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	3,122.16	1,212.00	1,910.16	257.6%
Gross Profit	3,122.16	1,212.00	1,910.16	257.6%
Expense				
540 · Staff Development	0.00	1,000.00	-1,000.00	0.0%
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00	1,400.00	-1,400.00	0.0%
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	43.68	250.00	-206.32	17.5%
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	3,750.00	6,820.00	-3,070.00	55.0%
850 · Telephone	0.00			
855 · Transportation	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	3,793.68	9,470.00	-5,676.32	40.1%
Net Ordinary Income	-671.52	-8,258.00	7,586.48	8.1%
Net Income	-671.52	-8,258.00	7,586.48	8.1%

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

	1872 Instructor Development (1800 Professional & Bus.Develop)			
	Jan - Aug 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	739.00	1,130.00	-391.00	65.4%
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	739.00	1,130.00	-391.00	65.4%
Gross Profit	739.00	1,130.00	-391.00	65.4%
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	113.70	200.00	-86.30	56.9%
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	3,000.00	-3,000.00	0.0%
788 · Staff Expense	0.00			
810 · Contract Fees	1,395.00	2,500.00	-1,105.00	55.8%
850 · Telephone	0.00			
855 · Transportation	0.00			
860 · Conferences	2,574.97	4,599.00	-2,024.03	56.0%
867 · Travel	0.00			
Total Expense	4,264.77	10,449.00	-6,184.23	40.8%
Net Ordinary Income	-3,525.77	-9,319.00	5,793.23	37.8%
Net Income	-3,525.77	-9,319.00	5,793.23	37.8%

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

	1875 Broker University (1800 Professional & Bus.Develop)			
	Jan - Aug 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00	1,650.00	-1,650.00	0.0%
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			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	<u>0.00</u>	<u>1,650.00</u>	<u>-1,650.00</u>	<u>0.0%</u>
Gross Profit	0.00	1,650.00	-1,650.00	0.0%
Expense				
540 · Staff Development	0.00			
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	360.00	-360.00	0.0%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00	1,125.00	-1,125.00	0.0%
788 · Staff Expense	19.02			
810 · Contract Fees	595.00	1,325.00	-730.00	44.9%
850 · Telephone	0.00			
855 · Transportation	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	24.00	-24.00	0.0%
Total Expense	<u>614.02</u>	<u>3,064.00</u>	<u>-2,449.98</u>	<u>20.0%</u>
Net Ordinary Income	<u>-614.02</u>	<u>-1,414.00</u>	<u>799.98</u>	<u>43.4%</u>
Net Income	<u><u>-614.02</u></u>	<u><u>-1,414.00</u></u>	<u><u>799.98</u></u>	<u><u>43.4%</u></u>

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

	Total 1900 Operations			
	Jan - Aug 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	78,850.27	7,500.00	71,350.27	1,051.3%
415 · Rental Income	58,894.96	67,823.41	-8,928.45	86.8%
417 · Gain on Investments	38,208.38			
430 · Dues Income	9,818,042.08	9,405,530.00	412,512.08	104.4%
435 · Law Book	2,232.18	800.00	1,432.18	279.0%
497 · Misc Income	215,220.96	2,700.00	212,520.96	7,971.1%
Total Income	10,211,448.83	9,484,353.41	727,095.42	107.7%
Gross Profit	10,211,448.83	9,484,353.41	727,095.42	107.7%
Expense				
500 · Salaries/Benefits	1,854,826.31	2,026,000.00	-171,173.69	91.6%
540 · Staff Development	355.00	3,750.00	-3,395.00	9.5%
605 · Awards/Gifts	2,204.29	2,500.00	-295.71	88.2%
620 · Building Expense	106,774.49	203,613.17	-96,838.68	52.4%
630 · Catering/Hotel	29,260.17	36,950.00	-7,689.83	79.2%
631 · Computer Service and Expense	160.76			
632 · Copying	1,431.01	1,375.00	56.01	104.1%
639 · Dues & Commitments.	55,903.79	56,968.00	-1,064.21	98.1%
640 · Equipment Maintenance/Rental	8,691.71	35,900.00	-27,208.29	24.2%
690 · Credit Card & EFT Fees/Misc.	157,118.53	171,000.00	-13,881.47	91.9%
770 · Supplies	5,317.71	13,000.00	-7,682.29	40.9%
780 · Postage	589.49	4,425.00	-3,835.51	13.3%
781 · Printing	24.32	2,750.00	-2,725.68	0.9%
786 · Promotion	5,148.36	9,135.00	-3,986.64	56.4%
788 · Staff Expense	183.60	400.00	-216.40	45.9%
800 · Taxes	0.00	2,000.00	-2,000.00	0.0%
810 · Contract Fees	75,580.10	98,446.00	-22,865.90	76.8%
850 · Telephone	7,269.18	42,000.00	-34,730.82	17.3%
860 · Conferences	7,273.05	16,300.00	-9,026.95	44.6%
867 · Travel	67,136.80	112,669.00	-45,532.20	59.6%
Total Expense	2,385,248.67	2,839,181.17	-453,932.50	84.0%
Net Ordinary Income	7,826,200.16	6,645,172.24	1,181,027.92	117.8%
Net Income	7,826,200.16	6,645,172.24	1,181,027.92	117.8%

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

	1000 General Overhead (1900 Operations)			
	Jan - Aug 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	78,850.27	7,500.00	71,350.27	1,051.3%
415 · Rental Income	0.00			
417 · Gain on Investments	38,208.38			
430 · Dues Income	0.00			
435 · Law Book	2,232.18	800.00	1,432.18	279.0%
497 · Misc Income	215,220.96	2,700.00	212,520.96	7,971.1%
Total Income	334,511.79	11,000.00	323,511.79	3,041.0%
Gross Profit	334,511.79	11,000.00	323,511.79	3,041.0%
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	355.00	3,750.00	-3,395.00	9.5%
605 · Awards/Gifts	2,145.14	2,250.00	-104.86	95.3%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	160.76			
632 · Copying	0.00			
639 · Dues & Commitments.	3,663.79	3,700.00	-36.21	99.0%
640 · Equipment Maintenance/Rental	8,691.71	35,900.00	-27,208.29	24.2%
690 · Credit Card & EFT Fees/Misc.	157,118.53	171,000.00	-13,881.47	91.9%
770 · Supplies	5,288.44	12,750.00	-7,461.56	41.5%
780 · Postage	0.00			
781 · Printing	24.32	2,750.00	-2,725.68	0.9%
786 · Promotion	0.00			
788 · Staff Expense	183.60	400.00	-216.40	45.9%
800 · Taxes	0.00	2,000.00	-2,000.00	0.0%
810 · Contract Fees	36,274.16	37,600.00	-1,325.84	96.5%
850 · Telephone	7,269.18	42,000.00	-34,730.82	17.3%
860 · Conferences	0.00			
867 · Travel	0.00	250.00	-250.00	0.0%
Total Expense	221,174.63	314,350.00	-93,175.37	70.4%
Net Ordinary Income	113,337.16	-303,350.00	416,687.16	-37.4%
Net Income	113,337.16	-303,350.00	416,687.16	-37.4%

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

	1402 Individual Dues (1400 Dues)			
	Jan - Aug 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	20,675.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>20,675.00</u>			
Gross Profit	20,675.00			
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>20,675.00</u>			
Net Income	<u><u>20,675.00</u></u>			

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

	1404 NAR Institute Affiliates (1400 Dues)			
	Jan - Aug 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	8,904.58			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>8,904.58</u>			
Gross Profit	8,904.58			
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>8,904.58</u>			
Net Income	<u><u>8,904.58</u></u>			

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

	1400 Dues - Other (1400 Dues)			
	Jan - Aug 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	9,788,462.50	9,405,530.00	382,932.50	104.1%
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	9,788,462.50	9,405,530.00	382,932.50	104.1%
Gross Profit	9,788,462.50	9,405,530.00	382,932.50	104.1%
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	9,788,462.50	9,405,530.00	382,932.50	104.1%
Net Income	9,788,462.50	9,405,530.00	382,932.50	104.1%

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

	Total 1400 Dues (1900 Operations)			
	Jan - Aug 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	9,818,042.08	9,405,530.00	412,512.08	104.4%
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>9,818,042.08</u>	<u>9,405,530.00</u>	<u>412,512.08</u>	<u>104.4%</u>
Gross Profit	9,818,042.08	9,405,530.00	412,512.08	104.4%
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>9,818,042.08</u>	<u>9,405,530.00</u>	<u>412,512.08</u>	<u>104.4%</u>
Net Income	<u><u>9,818,042.08</u></u>	<u><u>9,405,530.00</u></u>	<u><u>412,512.08</u></u>	<u><u>104.4%</u></u>

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

	1901 Operations & Strategic Sup (1900 Operations)			
	Jan - Aug 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	1,100.00	-830.59	24.5%
631 · Computer Service and Expense	0.00			
632 · Copying	1,431.01	1,375.00	56.01	104.1%
639 · Dues & Commitments.	2,240.00	3,125.00	-885.00	71.7%
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	589.49	4,425.00	-3,835.51	13.3%
781 · Printing	0.00			
786 · Promotion	2,139.04	4,410.00	-2,270.96	48.5%
788 · Staff Expense	0.00			
800 · Taxes	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	617.22	650.00	-32.78	95.0%
Total Expense	<u>7,286.17</u>	<u>15,085.00</u>	<u>-7,798.83</u>	<u>48.3%</u>
Net Ordinary Income	<u>-7,286.17</u>	<u>-15,085.00</u>	<u>7,798.83</u>	<u>48.3%</u>
Net Income	<u><u>-7,286.17</u></u>	<u><u>-15,085.00</u></u>	<u><u>7,798.83</u></u>	<u><u>48.3%</u></u>

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

	1903 Association Relations (1900 Operations)			
	Jan - Aug 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	14,747.20	15,500.00	-752.80	95.1%
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	2,357.24	2,725.00	-367.76	86.5%
788 · Staff Expense	0.00			
800 · Taxes	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	112.29	2,500.00	-2,387.71	4.5%
Total Expense	<u>17,216.73</u>	<u>20,725.00</u>	<u>-3,508.27</u>	<u>83.1%</u>
Net Ordinary Income	<u>-17,216.73</u>	<u>-20,725.00</u>	<u>3,508.27</u>	<u>83.1%</u>
Net Income	<u><u>-17,216.73</u></u>	<u><u>-20,725.00</u></u>	<u><u>3,508.27</u></u>	<u><u>83.1%</u></u>

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

	1905 National Meetings (1900 Operations)			
	Jan - Aug 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	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	7,129.46	11,950.00	-4,820.54	59.7%
867 · Travel	37,098.70	57,700.00	-20,601.30	64.3%
Total Expense	95,123.22	123,093.00	-27,969.78	77.3%
Net Ordinary Income	-95,123.22	-123,093.00	27,969.78	77.3%
Net Income	-95,123.22	-123,093.00	27,969.78	77.3%

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

	1920 EXCOM & Director Support (1900 Operations)			
	Jan - Aug 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	13,348.50	17,050.00	-3,701.50	78.3%
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	29,308.59	49,869.00	-20,560.41	58.8%
Total Expense	<u>47,475.29</u>	<u>84,269.00</u>	<u>-36,793.71</u>	<u>56.3%</u>
Net Ordinary Income	<u>-47,475.29</u>	<u>-84,269.00</u>	<u>36,793.71</u>	<u>56.3%</u>
Net Income	<u>-47,475.29</u>	<u>-84,269.00</u>	<u>36,793.71</u>	<u>56.3%</u>

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

	1955 Public Relations (1900 Operations)			
	Jan - Aug 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	652.08	2,000.00	-1,347.92	32.6%
788 · Staff Expense	0.00			
800 · Taxes	0.00			
810 · Contract Fees	24,785.35	36,546.00	-11,760.65	67.8%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	1,700.00	-1,700.00	0.0%
Total Expense	<u>25,437.43</u>	<u>40,246.00</u>	<u>-14,808.57</u>	<u>63.2%</u>
Net Ordinary Income	<u>-25,437.43</u>	<u>-40,246.00</u>	<u>14,808.57</u>	<u>63.2%</u>
Net Income	<u><u>-25,437.43</u></u>	<u><u>-40,246.00</u></u>	<u><u>14,808.57</u></u>	<u><u>63.2%</u></u>

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

	1990 Personnel (1900 Operations)			
	Jan - Aug 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	1,854,826.31	2,026,000.00	-171,173.69	91.6%
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>1,854,826.31</u>	<u>2,026,000.00</u>	<u>-171,173.69</u>	<u>91.6%</u>
Net Ordinary Income	<u>-1,854,826.31</u>	<u>-2,026,000.00</u>	<u>171,173.69</u>	<u>91.6%</u>
Net Income	<u><u>-1,854,826.31</u></u>	<u><u>-2,026,000.00</u></u>	<u><u>171,173.69</u></u>	<u><u>91.6%</u></u>

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

	6000 Building (1900 Operations)			
	Jan - Aug 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	58,894.96	67,823.41	-8,928.45	86.8%
417 · Gain on Investments	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>58,894.96</u>	<u>67,823.41</u>	<u>-8,928.45</u>	<u>86.8%</u>
Gross Profit	58,894.96	67,823.41	-8,928.45	86.8%
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	106,774.49	203,613.17	-96,838.68	52.4%
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	9,934.40	11,800.00	-1,865.60	84.2%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>116,708.89</u>	<u>215,413.17</u>	<u>-98,704.28</u>	<u>54.2%</u>
Net Ordinary Income	<u>-57,813.93</u>	<u>-147,589.76</u>	<u>89,775.83</u>	<u>39.2%</u>
Net Income	<u><u>-57,813.93</u></u>	<u><u>-147,589.76</u></u>	<u><u>89,775.83</u></u>	<u><u>39.2%</u></u>