



SEEING CLEARLY TOGETHER

APRIL 2020 FINANCIALS

Mary Roberts, President

K. Michelle Lind, CEO

ARIZONA REALTORS®

MONTHLY FINANCIAL PACKAGE

April 2020

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SEEING CLEARLY TOGETHER

FINANCIAL SUMMARY



MONTHLY FINANCIAL NOTES

April 2020

Income/Expense Summary (Operating Budget vs. Actual)

	<u>2020 Y-T-D Actual</u>	<u>Budget</u>	<u>Variance</u>
Income			
Dues	\$ 9,564,840	\$ 9,460,000	\$ 104,840
Other	\$ 129,977	\$ 224,851	\$ (94,875)
Total Income	\$ 9,694,817	\$ 9,684,851	\$ 9,965
Expenses	\$ 2,015,716	\$ 2,748,554	\$ (732,837)
Net Income (Loss)	\$ 7,679,100	\$ 6,936,297	\$ 742,803

Year-to-date income exceeds expense by \$7,679,100. This amount compares favorably with projected net income of \$6,936,297 for the reporting period, therefore, we have a positive year-to-date variance of \$742,803.

RESERVE FUNDS

Operating Reserve (Bylaw Article IV, Section 1; Policy B.6) - The balance as of January 1, 2020 was \$8,956,144 inclusive of UBS RMA and BlackRock Accounts. The current balance is \$9,056,221. There were no deposits or withdrawals this period. The fund has seen a change in value of \$100,076.

REALTORS® Issues Mobilization Fund (Bylaw Article IV, Section 3; Policy B.6 & RIMC Policies) - The balance as of January 1, 2020 was \$6,345,487 inclusive of the UBS RMA, Q-GARP, Dividend Ruler, Portfolio Management and BlackRock Accounts. The current balance is \$6,130,878. There were no deposits or withdrawals for this period. These accounts have seen a change in value of (\$214,609).

Capital Reserve (Bylaw Article IV, Section 2; Policy B.6) - The balance as of January 1, 2020 was \$4,788,905 inclusive of the UBS RMA, Q-GARP, Dividend Ruler, Portfolio Management and BlackRock Accounts. The current balance is \$4,754,459. There were no deposits or withdrawals for this period. These accounts have seen a change in value of (\$34,445).

Strategic Initiatives Reserve (Bylaw Article IV, Section 4; Policy B.6) - The balance as of January 1, 2020 was \$2,230,790 inclusive of the MidFirst checking, UBS RMA, Q-GARP, Dividend Ruler, Portfolio Account Management and BlackRock Accounts. The current balance is \$2,206,097. There were no deposits or withdrawals for this period. The fund has seen a change in value of (\$24,692).

PRIMARY COMMITTEES

Note: Changes to the Generally Accepted Accounting Principles (GAAP) that became effective year ending December 31, 2018 require general building expenses (620) to be allocated to each department area in proportion to the total office space the area occupies and other overhead expenses (i.e., computer service(631), equipment maintenance (640), etc.) based upon staffing and past use. Therefore, the budget amounts for these categories reflect post journal entry estimates and will not be addressed in detail in these Financial Notes.

Page 24: LEGISLATIVE AND POLITICAL AFFAIRS

Expenses are **under** budget primarily due to: 1501 - *Government Area Support* is under budget due to building expenses being lower than budgeted and travel cancellations related to the COVID-19 “stay at home” order; 1510 - *Legislative Advocacy* is under budget due to changes in promotional items despite increases to subscription prices and travel not previously budgeted for; 1545 - *Local Lobbying Support* is under budget due to a lack of travel due to the COVID-19 pandemic; 1550 - *Legislative Policy Development* is under budget for costs to host REALTOR® Day at the Capitol being lower than expected and scheduling speakers for annual events have been slightly postponed due to the COVID-19 pandemic; 1560 - *Fundraising Support* is under budget due to a change in Hall of Fame gifts moving to a wall of fame project instead of gifts to be completed later this year, and the Arizona REALTOR® Convention being canceled due to the COVID-19 pandemic, thus no speaker fees were incurred; 1575 - *Federal Liaison Support* is under budget due to an inability to schedule or hold in-person events with Members of Congress due to the COVID-19 Pandemic; 1585 - *Governmental Communication* is under budget due to the 2020 RAPAC brochures and REALTOR® Party Video in development and yet to be completed; 1596 - *Political Research* is under budget due to no research conducted. **Overall the Legislative & Political Affairs Area has a positive net variance of \$149,311 Y-T-D.** Adjustments/Recommendations: None at this time.

Page 33: RISK MANAGEMENT

Expenses are **under** budget primarily due to: 1601 - *Risk Management Support:* Building Expenses and Contract Fees are under budget, Conferences is under budget because NAR Mid-year in D.C. was canceled and Travel is under budget because all travel has been suspended due to COVID-19; 1602 - *Legal Support:* Contract Fees is under budget as we have not paid money to outside legal counsel primarily because we had not yet been billed for the mandatory staff training, and Subscriptions and Reference is under budget as State Bar Dues were previously paid; 1605 - *PS Enforcement:* Contract Fees are under budget because court reporters are not being used in conjunction with Zoom hearings and Income is more than estimated due to higher than expected retained fines and ethics administrative fees; 1610 - *PS Training:* Catering/Hotel is under budget because the Black Canyon Conference Center costs for the PS Workshop in February were less than budgeted; 1615 - *Alt Dispute Resolution:* Contract Fees is under budget because we have not yet paid for the 2020 Ombudsman insurance policy; 1625 - *Risk Management Publications:* Promotion is under budget because it has not yet been necessary for us to send out any ASAP text alerts; 1650 - *Forms Development:* Contract Fees is under budget because not all Accurate Translator invoices have been received and paid; and 1665 - *Legal Hotline:* very slightly under budget. **Overall, the Risk Management Area has a positive net variance of \$26,414 Y-T-D.** Adjustments/Recommendations: None

Page 42: BUSINESS SERVICES AND TECHNOLOGY

Income is **over** budget due to DocuSign December 2019 payment received in 2020. Overall expenses are **under** budget primarily due to: 1701 - *Business Services & Tech Support:* Staff Development and Conferences did not use funds as expected primarily due to classes being delayed or canceled. Building expenses were less than anticipated for the month. 1710 - *Software Development,* due to less than budgeted expenses under contract fees; 1730 - *IT Resource & Security Management:* under budget due to less than expected contract fee costs associated to nVision Network managed service, and less than expected contract fee costs associated with Flexential Rack and Internal Chargers, and the timing of receiving the RAMCO invoice billing as well as anticipated cloud costs have not yet been realized ; 1770 - *Communications Promotions and BST* underbudget as promotions not executed as planned during stay at home orders; 1780 - *Communications:* Under budget due to timing in which we received and paid

invoices, and less than expected printing costs as the office is closed. **Overall, the Business Services & Technology Area has a positive net variance of \$47,178 Y-T-D.** *Adjustments/Recommendations:* None

Page 48: PROFESSIONAL AND BUSINESS DEVELOPMENT

Income is **under** budget primarily due to cancellation of the Arizona REALTOR® Convention. Overall expenses are **under** budget. 1801 - *Professional Development Support*: building, copying, postage, and telephone reflect actual expenses to date for building operations, contract fees are under budget resulting from event website expenses absorbed in the new registration platform/ EFT charges for registrations and timing for video production, promotion is under budget reflecting actual promotional activities to date, travel over budget due to 2019 travel expense not hitting credit card bill until January 2020; 1815 - *REALTOR® Institute* expenses under budget year-to-date in promotion reflecting actual scholarship disbursements, supplies over budget due to earlier than anticipated GRI pin re-order and contract fees reflecting actual costs to date; 1820 - *rCRMS* expense in speaker fee under budget due to timing of receipt of speaker invoices and April class cancellations; catering is under budget due to later than anticipated live streaming class and contract fees over year-to-date budget due to larger than anticipated class sizes; 1825 - *CRPM* speaker fees under year to date budget due to timing of instructor invoices and April class cancellations; contract fees over budget reflecting actual expenses resulting from class revenue shares; 1840 - *Leadership Development* speaker expense under budget to date due to April LTA session cancellation due to COVID-19; 1855 - *MRES Society* supplies over budget due to MRES ribbons purchased for convention; 1860 - *Spring Convention* expenses reflect actual expenses incurred prior to event cancellation; 1870 - *Education Outreach* income and expenses reflect actual income and expenses resulting from shift from live classes to live-streaming direct to member classes; 1871 - *Education Development*: reflects income due to Paperless Agent and NAR payment for fourth quarter online revenue shares; 1872 - *Instructor Development*: Contract Fees is over budget reflecting earlier than anticipated registration disbursement for the Bob Pike Train the Trainer Bootcamp scholarship; 1875 - *Broker University*: contract fee expenses is under budget to date resulting from timing for video production schedule. **Overall the Professional & Business Development Area has a net variance of \$176,313 Y-T-D.** *Adjustments/Recommendations:* Due to COVID-19, convention cancellation, speakers Walter Bond and Colleen Stanley have been rescheduled to the October Leadership Conference.

Page 60: OPERATIONS AND STRATEGIC INITIATIVES

Income is **over** budget primarily due to higher than budgeted dues income and interest income offset by slightly less than budgeted rental income due to a delay in tenant payment. **There were 50,274 fully paid members for the reporting period. During the same period in 2019 there were 49,016 paid members. This represents a 2.56% increase in paid members for the same period in 2019.** (*Note: The 2020 budget was prepared anticipating an overall annual paid member increase of 2% from the 2019 budget projection.*) **Expenses were under budget overall.** 1000 - *General Overhead* Equipment Maintenance/Rental is currently over budget because copy count cycles and billing cycles for the copier leases do not coincide and all lease billings are currently reflected in Operations. To reflect the most accurate numbers as possible, a journal entry will be done at mid-year and year-end to allocate the copier totals between the departments; 1901 - *Operations Support* less expenses than budgeted overall, primarily postage, promotion and contract expenses; 1903 - *Association Relations* slightly less expenses than budgeted; 1905 - *National Meetings* less than budgeted conference and travel expenses due to COVID-19 cancellation of events; 1920 - *ExCom & Director Support* less than budgeted catering and travel expenses due to COVID-19 conversion of live meetings to remote; 1955 - *Public Relations* contract for PR firm less than budgeted; 1990 - *Personnel* less than budgeted; 6000 - *Building* expenses less than budgeted for this period. **Overall, the Operations & Strategic Initiatives Area has a positive net variance of \$365,452 Y-T-D.** *Adjustments/Recommendations:* None.

**Arizona Association of REALTORS®
Summary Balance Sheet
April 2020**

	4/30/2020
ASSETS	
Current Assets	
Checking/Savings	32,016,877.29
Accounts Receivable	8,841.72
Other Current Assets	8,524.97
Total Current Assets	32,034,243.98
Fixed Assets	2,337,226.27
Other Assets	0.00
TOTAL ASSETS	34,371,470.25
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	52,894.41
Credit Cards	6,703.72
Other Current Liabilities	65,425.83
Total Current Liabilities	125,023.96
Long Term Liabilities	74,076.99
Total Liabilities	199,100.95
Equity	34,172,369.30
TOTAL LIABILITIES & EQUITY	34,371,470.25

Arizona Association of REALTORS®
Grouped Balance Sheet
April 2020

April 30, 2020

ASSETS

Current Assets

Checking/Savings

AAR General Accounts

Operating Account - MIDFIRST Checking	227,620.84	
AFLAC 125 Claims Reimb. MIDFIRST	9,544.97	
Operating Account - CHASE Checking	3,860.58	241,026.39
AAR UBS RMA Money Market		9,503,670.61
Combined AAR General Accounts		9,744,697.00

Capital Accounts

Capital Purchase - UBS Portfolio Mgmt.	228,783.89	
Capital Purchase - BlackRock	2,163,479.28	
Capital Reserve Fund - UBS Checking RMA	2,110,536.03	
Capital Reserve - Q-GARP	150,529.00	
Capital Reserve - Dividend Ruler	101,131.22	
Combined Capital Accounts		4,754,459.42

Operating Accounts

Operating Reserve - UBS Checking RMA	3,634,245.21	
Operating Reserve - BlackRock	5,421,976.09	
Combined Operating Accounts		9,056,221.30

Strategic Initiative

Strategic Initiative - UBS Portfolio Mgmt.	139,157.42	
Strategic Initiatives - BlackRock	1,045,031.52	
Strategic Initiative - UBS RMA	726,392.98	
Strategic Initiative Checking - MIDFIRST	88,389.45	
Strategic Initiative - Q_GARP	108,450.94	
Strategic Initiative - Dividend Ruler	98,674.99	
Combined Strategic Initiative Accounts		2,206,097.30

Issues Mobilization Accounts

Issues Mob - UBS RMA	3,860,157.27	
Issues Mob - Portfolio Management	876,441.21	
Issues Mob - BlackRock	424,814.96	
Issues Mob - Q_GARP	576,692.82	
Issues Mob - Dividend Ruler	392,772.48	
Combined Issues Mob Accounts		6,130,878.74

Arizona Homeownership Alliance - UBS RMA

	100,735.85	
		100,735.85

Political Survival Fund

	5,724.54	
		5,724.54

Property Management

Cash-AZ Bank & Trust - Preserve Property Management	18,063.14	
		18,063.14

**Arizona Association of REALTORS®
Grouped Balance Sheet
April 2020**

April 30, 2020

		<u>32,016,877.29</u>
Total Checking/Savings		
Accounts Receivable		
A/R - Trade		8,841.72
A/R - Cvent	0.00	
Due From Region 11	0.00	
Due From PSF Fund to IM	0.00	
Total Accounts Receivable		0.00
Other Current Assets		
Prepaid Expenses and Deposits	564.47	
Monthly Prepaids	7,960.50	
Total Prepaid Expenses and Deposits		8,524.97
Total Other Current Assets		8,524.97
Total Current Assets		32,034,243.98
Fixed Assets		
Property and Equipment		
151 · A/D - Furn & Equipment	-197,691.97	
157 · A/D - Computer	-611,275.16	
161 · A/D - Leashold Imprvments	-981,183.08	
165 · A/D - Building Osborn	-1,044,025.24	
167 · A/D - Tenant Improvements	-76,273.25	
Total Accumulated Depreciation		-2,910,448.70
150 · Furniture & Equipment	323,054.95	
156 · Computer	711,201.11	
160 · Leasehold Improvements	1,519,581.90	
163 · Land - Osborn	617,737.40	
164 · Building - Osborn	1,995,153.78	
166 · Tenant Improvements	80,945.83	
Total Property and Equipment		5,247,674.97
Total Fixed Assets		2,337,226.27
Other Assets		
Loan Cost / Leasing Commissions		
Note Receivable	0.00	
Total Other Assets		0.00
TOTAL ASSETS		34,371,470.25

Arizona Association of REALTORS®
Grouped Balance Sheet
April 2020

April 30, 2020

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable

52,894.41

Total Accounts Payable

52,894.41

Credit Cards

MidFirst Business Visa

6,703.72

Total Credit Cards

6,703.72

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

17,386.71

Total Accrued Salaries & P/R Taxes

17,386.71

Security Deposits Payable - Osborn

9,642.10

Deferred Dues Income

0.00

Deferred Income - Other

5,000.00

Deferred Income Issues Mob

0.00

Stale Dated Checks/Escheat

1,363.71

Arbitration Case Pending

860.13

Current portion of LTD

31,173.18

48,039.12

Total Other Current Liabilities

65,425.83

Total Current Liabilities

125,023.96

Long Term Liabilities

Capital Lease Payable

74,076.99

Total Long Term Liabilities

74,076.99

TOTAL LIABILITIES

199,100.95

Equity

Temporarily restricted

304 · Fund Balance - Issues Mobilization

698,163.00

Total Temporarily restricted

698,163.00

Unrestricted/Designated

302 · Fund Balance - Operating Reserve

8,956,145.00

303 · Fund Balance - Capital

4,788,905.00

305 · Fund Balance - Issues Mobilization

5,647,323.00

307 · Fund Balance - Strategic Initiative

2,230,789.00

308 Fund Balance - AZ Homeownership

100,671.00

Total Unrestricted/Designated

21,723,833.00

3900 · Unrestricted/Undesignated

4,273,778.83

Net Income

7,476,594.47

Total Equity

34,172,369.30

TOTAL LIABILITIES & EQUITY**34,371,470.25**



SEEING CLEARLY TOGETHER

FINANCIAL DETAILS

Balance Sheet

As of April 30, 2020

	Apr 30, 20
ASSETS	
Current Assets	
Checking/Savings	
1000 · Combined Operating Cash Account	
100.3 · Operating Acc. - MidFirst 2997	227,620.84
100.4 · AFLAC 125 Claims - MidFirst	9,544.97
101.3 · Operating Account - CHASE 1442	3,860.58
101.5 · UBS - AAR Main RMA	9,503,670.61
Total 1000 · Combined Operating Cash Account	9,744,697.00
1005 · Q-GARP Portfolio - UBS	
1005.1 · Strategic Initiative Q-GARP	108,450.94
1005.2 · Capital Reserve Q-GARP	150,529.00
1005.3 · Issues Mob. Q-GARP	576,692.82
Total 1005 · Q-GARP Portfolio - UBS	835,672.76
1006 · Dividend Ruler Portfolio - UBS	
1006.1 · Strategic Initiative Div. Ruler	98,674.99
1006.2 · Capital Reserve Dividend Ruler	101,131.22
1006.3 · Issues Mob. Dividend Ruler	392,772.48
Total 1006 · Dividend Ruler Portfolio - UBS	592,578.69
1007 · Portfolio Management - UBS	
1007.1 · Strat Initiative Portfolio Mgmt	139,157.42
1007.2 · Capital Reserve Portfolio Mgmt	228,783.89
1007.3 · Issues Mob. Portfolio Mgmt	876,441.21
Total 1007 · Portfolio Management - UBS	1,244,382.52
10081 · BlackRock - UBS	
10081.1 · Capital Reserve - BlackRock	2,163,479.28
10081.2 · Operating Reserve - BlackRock	5,421,976.09
10081.3 · Issues Mobilization - BlackRock	424,814.96
10081.4 · Strategic Initiative - BlackRoc	1,045,031.52
Total 10081 · BlackRock - UBS	9,055,301.85
101.40 · Combined Strategic Initiative	
101.43 · Strategic Initiative - UBS	726,392.98
101.44 · Strategic Init Check - MidFirst	88,389.45
Total 101.40 · Combined Strategic Initiative	814,782.43
101.66 · Operating Reserve Net	
102 · Cash in Op Reserve - UBS	3,634,245.21
Total 101.66 · Operating Reserve Net	3,634,245.21
103 · Capital Reserve Checking RMA	2,110,536.03
104 · Issues Mob Accounts - UBS	
104.4 · Issues Mob Fund - UBS RMA	3,860,157.27
Total 104 · Issues Mob Accounts - UBS	3,860,157.27
105 · Cash-AZ Bank & Trust/Prop Mgmt	18,063.14
106. · AZ Homeownership Alliance RMA	100,735.85
111. · PSF	
111 · Political Survival Fund	5,724.54
Total 111. · PSF	5,724.54
Total Checking/Savings	32,016,877.29
Accounts Receivable	
112 · A/R	8,841.72
Total Accounts Receivable	8,841.72
Other Current Assets	
Prepaid Expenses and Deposits	
123 · Monthly Prepays	
123.011 · May Pre-Pays	5,582.54
123.015 · September Pre-Pays	76.30

Balance Sheet

As of April 30, 2020

	Apr 30, 20
123.016 · October Pre-Paid	1,241.67
123.018 · December Pre-Paid	1,059.99
Total 123 · Monthly Prepays	7,960.50
124 · Prepaid Expenses	
124.2 · Prepaid Postage-Pitney Bowes	564.47
Total 124 · Prepaid Expenses	564.47
Total Prepaid Expenses and Deposits	8,524.97
Total Other Current Assets	8,524.97
Total Current Assets	32,034,243.98
Fixed Assets	
Property and Equipment	
Total Accumulated Depreciation	
151 · A/D - Furn & Equipment	-197,691.97
157 · A/D - Computer	-611,275.16
161 · A/D - Leasehold Imprvments	-981,183.08
165 · A/D - Building Osborn	-1,044,025.24
167 · A/D - Tenant Improvements	-76,273.25
Total Total Accumulated Depreciation	-2,910,448.70
150 · Furniture & Equipment	323,054.95
156 · Computer	711,201.11
160 · Leasehold Improvements	1,519,581.90
163 · Land - Osborn	617,737.40
164 · Building - Osborn	1,995,153.78
166 · Tenant Improvements	80,945.83
Total Property and Equipment	2,337,226.27
Total Fixed Assets	2,337,226.27
TOTAL ASSETS	34,371,470.25
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
200 · Accounts Payable	52,894.41
Total Accounts Payable	52,894.41
Credit Cards	
203.1 · MidFirst Business Credit Card	6,703.72
Total Credit Cards	6,703.72
Other Current Liabilities	
214 · Accrued Salaries & P/R Taxes	
2100 · Payroll Liabilities	12,528.55
214 · Accrued Salaries & P/R Taxes - Other	4,858.16
Total 214 · Accrued Salaries & P/R Taxes	17,386.71
215 · Security Deposits Payable - Osb	9,642.10
228 · Deferred Income	
232 · Deferred Income Other	5,000.00
Total 228 · Deferred Income	5,000.00
240 · Stale Dated Checks/Escheat	1,363.71
275 · Arbitration Case Pending	860.13
295 · Current portion of LTD	31,173.18
Total Other Current Liabilities	65,425.83
Total Current Liabilities	125,023.96
Long Term Liabilities	
285 · Capital Lease Payable	74,076.99

Balance Sheet

As of April 30, 2020

	<u>Apr 30, 20</u>
Total Long Term Liabilities	74,076.99
Total Liabilities	199,100.95
Equity	
Temporarily restricted	
304 · Fund Bal - Issues Mobilization	698,163.00
Total Temporarily restricted	698,163.00
Unrestricted/Designated	
302 · Fund Bal - Operating Reserve	8,956,145.00
303 · Fund Bal - Capital	4,788,905.00
305 · Fund Bal - Issues Mobilization	5,647,323.00
307 · Fund Bal - Strategic Initiative	2,230,789.00
308 · Fund Bal - AZ Homeownership	100,671.00
Total Unrestricted/Designated	21,723,833.00
3900 · Unrestricted/Undesignated	4,273,778.83
Net Income	7,476,594.47
Total Equity	34,172,369.30
TOTAL LIABILITIES & EQUITY	<u>34,371,470.25</u>

2020 Funds Analysis Operating Reserve

ACCOUNT	Acct. #	Balance Forward	Jan.	Feb.	Mar.	Apr.	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	NET
AAR Operating Reserve - RMA	UX66383	\$ 3,634,179.74													
Dividend and Interest Income (including accrued)			\$4,760.71	\$4,547.18	\$4,048.08	\$3,991.64									\$ 3,634,179.74
Deposits															\$0.00
Withdrawals															\$0.00
Change in Market Value					(\$38,957.18)	\$21,675.04									(\$17,282.14)
Total															<u>\$ 3,634,245.21</u>
AAR Operating Reserve - BlackRock	UX17968	\$ 5,321,964.92													
Dividend and Interest Income (including accrued)			11,103.16	\$5,445.82	\$16,706.05	\$10,121.26									\$ 5,321,964.92
Deposits															\$0.00
Withdrawals															\$0.00
Change in Market Value			17613.65	\$25,340.83	(\$1,438.70)	\$25,774.24									\$67,290.02
Fees			-5292.83			(\$5,362.31)									(\$10,655.14)
Total															<u>\$ 5,421,976.09</u>
TOTAL		<u><u>\$ 8,956,144.66</u></u>													<u><u>\$ 9,056,221.30</u></u>
Year-to-Date Change in Value:		<u>\$ 100,076.64</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.

2020 Funds Analysis
Issues Mobilization

ACCOUNT	Acct. #	Balance Forward	Jan.	Feb.	Mar.	Apr.	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	NET
Realtors Issues Mob. - RMA	UX68861	\$ 3,838,562.83													\$ 3,838,562.83
Dividend and Interest Income (including accrued)			\$2,820.22	\$3,151.85	\$2,699.84	\$2,573.27									\$11,245.18
Deposits			\$4,300.00	\$780.00	\$6,955.00	\$0.00									\$12,035.00
Withdrawals															\$0.00
Change in Market Value			\$0.01		(\$3,799.99)	\$2,114.24									(\$1,685.74)
Fees															\$0.00
Total															\$ 3,860,157.27
Realtors Issues Mob. - O-GARP	UX52363	\$ 592,799.75													\$ 592,799.75
Dividend and Interest Income (including accrued)			\$421.88	\$208.84	\$961.01	\$335.04									\$1,926.57
Deposits															\$0.00
Withdrawals															\$0.00
Change in Market Value			\$10,552.46	(\$40,605.65)	(\$62,285.66)	\$75,293.73									(\$16,945.12)
Fees			(\$589.56)			(\$498.82)									(\$1,088.38)
Total															\$ 576,692.82
Realtors Issues Mob. - Dividend Ruler	UX52365	\$ 441,348.19													\$ 441,348.19
Dividend and Interest Income (including accrued)			\$366.07	\$310.14	\$2,028.48	\$709.59									\$3,414.28
Deposits															\$0.00
Withdrawals					(\$219.51)										(\$219.51)
Change in Market Value			\$2,442.43	(\$41,052.26)	(\$48,718.23)	\$36,351.45									(\$50,976.61)
Fees			(\$438.94)			(\$354.93)									(\$793.87)
Total															\$ 392,772.48
Realtors Issues Mob. - Portfolio Management	UX42722	\$ 1,055,909.21													\$ 1,055,909.21
Dividend and Interest Income (including accrued)			\$1.48	\$1.36	\$1,571.69	\$0.10									\$1,574.63
Deposits															\$0.00
Withdrawals															\$0.00
Change in Market Value			(\$27,396.14)	(\$74,037.67)	(\$174,569.34)	\$96,766.83									(\$179,216.32)
Fees			(\$1,050.14)			(\$776.17)									(\$1,826.31)
Total															\$ 876,441.21
Realtors Issues Mob. - BlackRock	UX50021	\$ 416,867.99													\$ 416,867.99
Dividend and Interest Income (including accrued)			881.07	\$780.16	\$1,008.83	\$815.54									\$3,485.60
Deposits					\$29.57										\$29.57
Withdrawals															\$0.00
Change in Market Value			1505.9	\$1,990.72	\$36.96	\$1,733.21									\$5,266.79
Fees			(\$414.59)			(\$420.40)									(\$834.99)
Total															\$ 424,814.95
TOTAL															\$ 6,130,878.74
Year-to-Date Change in Value:															\$ (214,609.23)

*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.

2020 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	\$ 2,121,835.37													
Dividend and Interest Income (including account)			\$2,394.71	\$2,410.81	\$2,133.41	\$2,078.32									\$ 2,121,835.37
Deposits															\$9,017.25
Withdrawals			(\$5,929.56)	(\$2,415.81)	(\$3,681.90)	\$0.00									\$0.00
Change in Market Value				\$0.01	(\$18,685.71)	\$10,396.38									(\$12,027.27)
Fees															(\$6,288.32)
Total															\$0.00
															<u>\$ 2,110,536.03</u>
Capital Purchase - Q-GARP	UX52866	\$ 154,222.11													
Dividend and Interest Income (including account)			\$110.42	\$54.27	\$246.90	\$86.96									\$ 154,222.11
Deposits															\$501.55
Withdrawals															\$0.00
Change in Market Value			\$2,787.05	(\$10,443.06)	(\$16,026.44)	\$19,771.26									\$0.00
Fees			(\$153.38)			(\$130.09)									(\$3,911.19)
Total															(\$283.47)
															<u>\$ 150,529.60</u>
Capital Purchase - Dividend Ruler	UX52868	\$ 113,775.12													
Dividend and Interest Income (including account)			\$95.57	\$80.04	\$525.19	\$184.30									\$ 113,775.12
Deposits															\$985.10
Withdrawals															\$0.00
Change in Market Value			\$681.45	(\$10,630.42)	(\$12,655.37)	\$9,366.83									\$0.00
Fees			(\$113.15)		(\$56.96)	(\$91.38)									(\$13,267.51)
Total															(\$261.49)
															<u>\$ 101,131.22</u>
Capital Purchase - Portfolio Management	UX42723	\$ 275,607.63													
Dividend and Interest Income (including account)			\$0.33	\$0.30	\$409.80	\$0.00									\$ 275,607.63
Deposits															\$410.43
Withdrawals															\$0.00
Change in Market Value			(\$7,149.53)	(\$18,314.32)	(\$45,542.67)	\$25,249.07									\$0.00
Fees			(\$274.10)			(\$202.62)									(\$46,757.45)
Total															(\$476.72)
															<u>\$ 228,783.89</u>
Capital Purchase - BlackRock	UX17969	\$ 2,123,464.85													
Dividend and Interest Income (including account)			\$4,410.51	\$1,916.44	\$6,869.09	\$4,048.23									\$ 2,123,464.85
Deposits															\$17,244.27
Withdrawals															\$0.00
Change in Market Value			\$6,960.85	\$10,176.24	(\$163.24)	\$10,048.06									\$27,021.91
Fees			(\$2,111.84)			(\$2,133.91)									(\$4,251.75)
Total															\$0.00
															<u>\$ 2,163,479.28</u>
															<u>\$ 4,754,459.42</u>
Year-to-Date Change in Value:															<u>\$ (34,445.66)</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.

2020 Funds Analysis
Strategic Initiative

ACCOUNT	Acct. #	Balance Forward	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	NET
AAR Strategic Initiative MIDFIRST Checking	xx-3020	\$ 88,389.45	\$0.00	\$0.00	\$0.00	\$0.00									\$ 88,389.45
Deposits															\$0.00
Withdrawals															\$0.00
Transfers															\$0.00
Total															\$ 88,389.45
Strategic Initiative - UBS RMA	UX27682	\$ 726,560.37	\$1,370.15	\$790.95	\$1,695.16	\$761.63									\$ 726,560.37
Dividend and Interest Income (excluding account)															4,617.69
Deposits															0.00
Withdrawals															0.00
Change in Market Value															4,765.28
Fees															0.00
Total															\$ 726,382.98
Strategic Initiative - Q-GARP	UX52369	\$ 111,811.14	\$78.57	\$39.95	\$182.55	\$62.65									\$ 111,811.14
Dividend and Interest Income (excluding account)															383.74
Deposits															0.00
Withdrawals															0.00
Change in Market Value															3,518.87
Fees															(\$205.07)
Total															\$ 108,450.94
Strategic Initiative - Dividend Ruler	UX52370	\$ 110,860.94	\$92.82	\$77.42	\$507.58	\$178.52									\$ 110,860.94
Dividend and Interest Income (excluding account)															856.34
Deposits															0.00
Withdrawals															0.00
Change in Market Value															12,788.23
Fees															254.06
Total															\$ 98,674.99
Strategic Initiative - Portfolio Management	UX42724	\$ 167,760.28	\$0.33	\$0.30	\$253.00										\$ 167,760.28
Dividend and Interest Income (excluding account)															253.63
Deposits															0.00
Withdrawals															0.00
Change in Market Value															28,586.39
Fees															(\$290.10)
Total															\$ 139,157.42
Strategic Initiative - BlackRock	UX53105	\$ 1,025,408.03	\$2,182.68	\$794.57	\$3,340.49	\$2,004.48									\$ 1,025,408.03
Dividend and Interest Income (excluding account)															\$6,322.32
Deposits															\$0.00
Withdrawals															\$0.00
Change in Market Value															\$13,352.89
Fees															(\$2,051.62)
Total															\$ 1,045,031.52
TOTAL		\$ 2,230,780.21													\$ 2,206,097.30
Year-to-Date Change in Value:															\$ (24,682.91)

2020 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	\$ 5,579.56													
Deposits			(\$57.66)	(\$61.68)	(\$49.69)	(\$1,549.95)									
Withdrawals															
Transfers															
Total															\$ 5,579.56
															\$0.00
															(\$1,718.98)
															\$0.00
															<u>\$ 3,860.58</u>
AAR General Checking - MIDFIRST															
	xx-2997	\$ 452,852.41													
Deposits			\$3,965,095.17	\$867,797.47	\$359,428.37	\$251,302.40									
Withdrawals			(\$546,800.30)	(\$486,536.29)	(\$554,845.77)	(\$354,801.62)									
Transfers			(\$3,575,000.00)	(\$500,000.00)	\$350,000.00	\$0.00									
Total															\$ 452,852.41
															\$5,442,623.41
															(\$1,942,993.99)
															(\$3,725,000.00)
															<u>\$ 227,491.84</u>
AAR Main RMA															
	UX66381	\$ 5,756,988.85													
Dividend and Interest Income (including accrued)			\$5,477.87	\$5,808.11	\$8,719.02	\$9,916.73									
Transfers			\$3,575,000.00	\$600,000.00	(\$350,000.00)	\$0.00									
Withdrawals															
Change in Market Value			(\$425.00)	(\$605.00)	(\$7,209.97)										
Total															\$ 5,756,988.85
															\$29,921.73
															\$3,725,000.00
															\$0.00
															(\$8,239.97)
															<u>\$ 9,503,670.61</u>
RAPAC - RMA															
	UX68862	\$ 907,432.62													
Dividend and Interest Income (including accrued)			\$526.37	\$778.84	\$683.16	\$634.15									
Deposits															
Transfers															
Withdrawals															
Change in Market Value															
Total															\$ 907,432.62
															\$2,722.52
															\$0.00
															\$0.00
															(\$225,000.00)
															(\$1,896.47)
															<u>\$ 683,258.67</u>
TOTAL															<u>\$ 10,418,281.70</u>

Arizona Association of REALTORS®
All Funds Budget vs. Actual
January through April 2020

	<u>Jan - Apr 20</u>
Ordinary Income/Expense	
Income	
410 · Interest Income	78,930.58
415 · Rental Income	29,088.93
417 · Gain on Investments	-207,400.19
430 · Dues Income	9,564,840.00
433 · Forms Licensing	21,000.00
435 · Law Book	413.49
440 · Other Program Income	1,050.00
440.10 · Ethics Citation Fee	0.00
440.3 · Arbitration Deposits Retained	1,000.00
440.4 · Appeal Fees Retained	0.00
440.5 · Ethics Admin Fees	3,900.00
440.6 · Retained Fine	6,800.00
461 · Education Development	2,510.47
462 · Education Outreach	15,591.99
463 · Instructor Development	215.00
465 · MRE Society	500.00
466 · Member Communications	0.00
467 · REALTOR Institute	7,377.40
468 · rCRMS	13,480.00
469 · Spring Convention	-1,128.00
472 · CRPM	6,307.00
491 · IM Contributions	13,242.00
497 · Misc Income	218.64
Total Income	<u>9,557,937.31</u>
Gross Profit	<u>9,557,937.31</u>
Expense	
500 · Salaries/Benefits	912,636.13
540 · Staff Development	1,574.49
605 · Awards/Gifts	8,023.27
620 · Building Expense	77,315.35
629 · Operating Reserve Contributions	8,465.61
630 · Catering/Hotel	98,506.07
631 · Computer Service and Expense	6,945.12
632 · Copying	1,385.20
633 · Furniture/Equipment Expense	3,458.75
639 · Dues & Commitments.	76,086.29
640 · Equipment Maintenance/Rental	15,459.55
660 · Management Fees	1,088.38
690 · Credit Card & EFT Fees/Misc.	124,214.17
693 · Investment Banking Fees	22,404.30
770 · Supplies	7,969.13
780 · Postage	25,963.36

Arizona Association of REALTORS®
All Funds Budget vs. Actual
January through April 2020

	<u>Jan - Apr 20</u>
781 • Printing	9,127.26
786 • Promotion	22,869.34
787 • Speaker Fees	47,874.44
788 • Staff Expense	325.80
790 • Subscriptions and Reference	12,042.23
810 • Contract Fees	564,799.00
850 • Telephone	13,777.16
860 • Conferences	3,636.71
867 • Travel	<u>15,395.73</u>
Total Expense	<u>2,081,342.84</u>
Net Ordinary Income	<u>7,476,594.47</u>
Net Income	<u><u>7,476,594.47</u></u>

Operating Budget vs. Actual

January through April 2020

05/21/20

Accrual Basis

	Jan - Apr 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	26,386.21	13,100.00	13,286.21	201.4%
415 · Rental Income	29,088.93	29,914.92	-825.99	97.2%
417 · Gain on Investments	-4,704.45			
430 · Dues Income	9,564,840.00	9,460,000.00	104,840.00	101.1%
433 · Forms Licensing	21,000.00	20,000.00	1,000.00	105.0%
435 · Law Book	413.49	475.00	-61.51	87.1%
440 · Other Program Income	1,050.00			
440.10 · Ethics Citation Fee	0.00	250.00	-250.00	0.0%
440.3 · Arbitration Deposits Retained	1,000.00	2,000.00	-1,000.00	50.0%
440.4 · Appeal Fees Retained	0.00	500.00	-500.00	0.0%
440.5 · Ethics Admin Fees	3,900.00	2,100.00	1,800.00	185.7%
440.6 · Retained Fine	6,800.00	2,000.00	4,800.00	340.0%
461 · Education Development	2,510.47	1,020.00	1,490.47	246.1%
462 · Education Outreach	15,591.99	9,025.00	6,566.99	172.8%
463 · Instructor Development	215.00	0.00	215.00	100.0%
465 · MRE Society	500.00	500.00	0.00	100.0%
467 · REALTOR Institute	7,377.40	9,232.00	-1,854.60	79.9%
468 · rCRMS	13,480.00	11,760.00	1,720.00	114.6%
469 · Spring Convention	-1,128.00	111,200.00	-112,328.00	-1.0%
472 · CRPM	6,307.00	10,275.00	-3,968.00	61.4%
497 · Misc Income	189.07	1,500.00	-1,310.93	12.6%
Total Income	9,694,817.11	9,684,851.92	9,965.19	100.1%
Gross Profit	9,694,817.11	9,684,851.92	9,965.19	100.1%
Expense				
500 · Salaries/Benefits	912,636.13	988,000.00	-75,363.87	92.4%
540 · Staff Development	1,254.03	4,025.00	-2,770.97	31.2%
605 · Awards/Gifts	8,023.27	29,402.99	-21,379.72	27.3%
620 · Building Expense	77,315.35	102,046.44	-24,731.09	75.8%
630 · Catering/Hotel	98,506.07	350,947.00	-252,440.93	28.1%
631 · Computer Service and Expense	993.21	4,800.00	-3,806.79	20.7%
632 · Copying	1,385.20	2,913.32	-1,528.12	47.5%
639 · Dues & Commitments.	76,086.29	79,688.00	-3,601.71	95.5%
640 · Equipment Maintenance/Rental	15,459.55	6,504.12	8,955.43	237.7%
690 · Credit Card & EFT Fees/Misc.	124,214.17	149,500.00	-25,285.83	83.1%
770 · Supplies	7,954.92	11,184.01	-3,229.09	71.1%
780 · Postage	25,963.36	34,289.32	-8,325.96	75.7%
781 · Printing	9,127.26	14,388.00	-5,260.74	63.4%
786 · Promotion	22,869.34	53,666.61	-30,797.27	42.6%
787 · Speaker Fees	47,874.44	135,750.00	-87,875.56	35.3%
788 · Staff Expense	325.80	2,500.00	-2,174.20	13.0%
790 · Subscriptions and Reference	11,375.14	15,116.32	-3,741.18	75.3%
810 · Contract Fees	541,576.73	650,889.63	-109,312.90	83.2%
850 · Telephone	13,777.16	15,352.77	-1,575.61	89.7%
860 · Conferences	3,636.71	19,019.00	-15,382.29	19.1%
867 · Travel	15,362.38	78,571.92	-63,209.54	19.6%
Total Expense	2,015,716.51	2,748,554.45	-732,837.94	73.3%
Net Ordinary Income	7,679,100.60	6,936,297.47	742,803.13	110.7%
Net Income	7,679,100.60	6,936,297.47	742,803.13	110.7%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through April 2020

05/21/20

Accrual Basis

	Total 1500 Legislative & Pol. Affairs			
	Jan - Apr 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	7,000.68	27,652.99	-20,652.31	25.3%
620 · Building Expense	2,461.48	6,299.96	-3,838.48	39.1%
630 · Catering/Hotel	71,277.30	100,685.00	-29,407.70	70.8%
631 · Computer Service and Expense	107.51	250.00	-142.49	43.0%
632 · Copying	0.00	333.32	-333.32	0.0%
639 · Dues & Commitments.	23,650.00	26,850.00	-3,200.00	88.1%
640 · Equipment Maintenance/Rental	24.81	30.00	-5.19	82.7%
770 · Supplies	640.59	1,005.01	-364.42	63.7%
780 · Postage	163.08	267.32	-104.24	61.0%
781 · Printing	431.45	4,900.00	-4,468.55	8.8%
786 · Promotion	12,652.42	31,991.61	-19,339.19	39.5%
787 · Speaker Fees	0.00	5,000.00	-5,000.00	0.0%
788 · Staff Expense	0.00	2,000.00	-2,000.00	0.0%
790 · Subscriptions and Reference	7,171.00	7,876.32	-705.32	91.0%
810 · Contract Fees	43,708.66	96,628.28	-52,919.62	45.2%
850 · Telephone	1,460.80	1,833.32	-372.52	79.7%
860 · Conferences	529.80	960.00	-430.20	55.2%
867 · Travel	0.00	6,027.92	-6,027.92	0.0%
Total Expense	171,279.58	320,591.05	-149,311.47	53.4%
Net Ordinary Income	-171,279.58	-320,591.05	149,311.47	53.4%
Net Income	-171,279.58	-320,591.05	149,311.47	53.4%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through April 2020

05/21/20

Accrual Basis

	1501 Government Area Support (1500 Legislative & Pol. Affairs)			
	Jan - Apr 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	2,461.48	6,299.96	-3,838.48	39.1%
630 · Catering/Hotel	236.48	685.00	-448.52	34.5%
631 · Computer Service and Expense	107.51	250.00	-142.49	43.0%
632 · Copying	0.00	333.32	-333.32	0.0%
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	24.81	30.00	-5.19	82.7%
770 · Supplies	561.84	625.01	-63.17	89.9%
780 · Postage	163.08	267.32	-104.24	61.0%
781 · Printing	431.45	900.00	-468.55	47.9%
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	326.66	466.64	-139.98	70.0%
850 · Telephone	1,460.80	1,833.32	-372.52	79.7%
860 · Conferences	0.00	360.00	-360.00	0.0%
867 · Travel	0.00	5,027.92	-5,027.92	0.0%
Total Expense	5,774.11	17,078.49	-11,304.38	33.8%
Net Ordinary Income	-5,774.11	-17,078.49	11,304.38	33.8%
Net Income	-5,774.11	-17,078.49	11,304.38	33.8%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through April 2020

	1510 Legislative Advocacy (1500 Legislative & Pol. Affairs)			
	Jan - Apr 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
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			
639 · Dues & Commitments.	13,650.00	16,600.00	-2,950.00	82.2%
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00	3,933.32	-3,933.32	0.0%
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	7,171.00	7,876.32	-705.32	91.0%
810 · Contract Fees	42,832.00	44,645.00	-1,813.00	95.9%
850 · Telephone	0.00			
860 · Conferences	529.80	600.00	-70.20	88.3%
867 · Travel	0.00			
Total Expense	<u>64,182.80</u>	<u>73,654.64</u>	<u>-9,471.84</u>	<u>87.1%</u>
Net Ordinary Income	<u>-64,182.80</u>	<u>-73,654.64</u>	<u>9,471.84</u>	<u>87.1%</u>
Net Income	<u><u>-64,182.80</u></u>	<u><u>-73,654.64</u></u>	<u><u>9,471.84</u></u>	<u><u>87.1%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through April 2020

	1545 Local Lobbying Support (1500 Legislative & Pol. Affairs)			
	Jan - Apr 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
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			
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	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	1,000.00	-1,000.00	0.0%
Total Expense	0.00	1,000.00	-1,000.00	0.0%
Net Ordinary Income	0.00	-1,000.00	1,000.00	0.0%
Net Income	0.00	-1,000.00	1,000.00	0.0%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through April 2020

	1550 Legislative Policy Dev. (1500 Legislative & Pol. Affairs)			
	Jan - Apr 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	71,040.82	99,000.00	-27,959.18	71.8%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	78.75	80.00	-1.25	98.4%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00	5,000.00	-5,000.00	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	<u>71,119.57</u>	<u>104,080.00</u>	<u>-32,960.43</u>	<u>68.3%</u>
Net Ordinary Income	<u>-71,119.57</u>	<u>-104,080.00</u>	<u>32,960.43</u>	<u>68.3%</u>
Net Income	<u><u>-71,119.57</u></u>	<u><u>-104,080.00</u></u>	<u><u>32,960.43</u></u>	<u><u>68.3%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through April 2020

	1560 Fundraising Support (1500 Legislative & Pol. Affairs)			
	Jan - Apr 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	7,000.68	27,652.99	-20,652.31	25.3%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	1,000.00	-1,000.00	0.0%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	10,000.00	10,250.00	-250.00	97.6%
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00	300.00	-300.00	0.0%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	10,652.42	10,725.00	-72.58	99.3%
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00	40,766.64	-40,766.64	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>27,653.10</u>	<u>90,694.63</u>	<u>-63,041.53</u>	<u>30.5%</u>
Net Ordinary Income	<u>-27,653.10</u>	<u>-90,694.63</u>	<u>63,041.53</u>	<u>30.5%</u>
Net Income	<u><u>-27,653.10</u></u>	<u><u>-90,694.63</u></u>	<u><u>63,041.53</u></u>	<u><u>30.5%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through April 2020

	1575 Federal Liaison Support (1500 Legislative & Pol. Affairs)			
	Jan - Apr 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
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	0.00	0.00	0.0%
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	6,000.00	-6,000.00	0.0%
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00	0.00	0.00	0.0%
867 · Travel	0.00	0.00	0.00	0.0%
Total Expense	0.00	6,000.00	-6,000.00	0.0%
Net Ordinary Income	0.00	-6,000.00	6,000.00	0.0%
Net Income	0.00	-6,000.00	6,000.00	0.0%

**Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through April 2020**

	1580 - Election Year Activities (1500 Legislative & Pol. Affairs)			
	Jan - Apr 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
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			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00	2,000.00	-2,000.00	0.0%
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	0.00	2,000.00	-2,000.00	0.0%
Net Ordinary Income	0.00	-2,000.00	2,000.00	0.0%
Net Income	0.00	-2,000.00	2,000.00	0.0%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through April 2020

	1585 Governmental Communication (1500 Legislative & Pol. Affairs)			
	Jan - Apr 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
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			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00	4,000.00	-4,000.00	0.0%
786 · Promotion	2,000.00	11,333.29	-9,333.29	17.6%
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	550.00	750.00	-200.00	73.3%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	2,550.00	16,083.29	-13,533.29	15.9%
Net Ordinary Income	-2,550.00	-16,083.29	13,533.29	15.9%
Net Income	-2,550.00	-16,083.29	13,533.29	15.9%

**Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through April 2020**

	1596 Political Research (1500 Legislative & Pol. Affairs)			
	Jan - Apr 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
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			
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	0.00	10,000.00	-10,000.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>0.00</u>	<u>10,000.00</u>	<u>-10,000.00</u>	<u>0.0%</u>
Net Ordinary Income	<u>0.00</u>	<u>-10,000.00</u>	<u>10,000.00</u>	<u>0.0%</u>
Net Income	<u><u>0.00</u></u>	<u><u>-10,000.00</u></u>	<u><u>10,000.00</u></u>	<u><u>0.0%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through April 2020

	Total 1600 Risk Management			
	Jan - Apr 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	1,050.00			
440.10 · Ethics Citation Fee	0.00	250.00	-250.00	0.0%
440.3 · Arbitration Deposits Retained	1,000.00	2,000.00	-1,000.00	50.0%
440.4 · Appeal Fees Retained	0.00	500.00	-500.00	0.0%
440.5 · Ethics Admin Fees	3,900.00	2,100.00	1,800.00	185.7%
440.6 · Retained Fine	6,800.00	2,000.00	4,800.00	340.0%
Total Income	<u>12,750.00</u>	<u>6,850.00</u>	<u>5,900.00</u>	<u>186.1%</u>
Gross Profit	12,750.00	6,850.00	5,900.00	186.1%
Expense				
620 · Building Expense	4,730.92	4,500.00	230.92	105.1%
630 · Catering/Hotel	12,086.53	16,600.00	-4,513.47	72.8%
631 · Computer Service and Expense	70.58	500.00	-429.42	14.1%
632 · Copying	0.00	500.00	-500.00	0.0%
640 · Equipment Maintenance/Rental	42.54	200.00	-157.46	21.3%
770 · Supplies	785.74	1,700.00	-914.26	46.2%
780 · Postage	833.21	1,810.00	-976.79	46.0%
781 · Printing	0.00	350.00	-350.00	0.0%
786 · Promotion	33.55	2,250.00	-2,216.45	1.5%
787 · Speaker Fees	3,500.00	2,750.00	750.00	127.3%
790 · Subscriptions and Reference	4,150.96	6,990.00	-2,839.04	59.4%
810 · Contract Fees	75,675.69	79,557.00	-3,881.31	95.1%
850 · Telephone	2,696.53	2,660.00	36.53	101.4%
860 · Conferences	1,037.35	2,079.00	-1,041.65	49.9%
867 · Travel	3,237.66	6,950.00	-3,712.34	46.6%
Total Expense	<u>108,881.26</u>	<u>129,396.00</u>	<u>-20,514.74</u>	<u>84.1%</u>
Net Ordinary Income	<u>-96,131.26</u>	<u>-122,546.00</u>	<u>26,414.74</u>	<u>78.4%</u>
Net Income	<u><u>-96,131.26</u></u>	<u><u>-122,546.00</u></u>	<u><u>26,414.74</u></u>	<u><u>78.4%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through April 2020

	1601 Risk Management Support (1600 Risk Management)			
	Jan - Apr 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	0.00			
440.3 · Arbitration Deposits Retained	0.00			
440.4 · Appeal Fees Retained	0.00			
440.5 · Ethics Admin Fees	0.00			
440.6 · Retained Fine	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
620 · Building Expense	4,730.92	4,500.00	230.92	105.1%
630 · Catering/Hotel	773.87	1,150.00	-376.13	67.3%
631 · Computer Service and Expense	70.58	500.00	-429.42	14.1%
632 · Copying	0.00	500.00	-500.00	0.0%
640 · Equipment Maintenance/Rental	42.54	200.00	-157.46	21.3%
770 · Supplies	717.16	1,200.00	-482.84	59.8%
780 · Postage	225.15	560.00	-334.85	40.2%
781 · Printing	0.00	250.00	-250.00	0.0%
786 · Promotion	33.55	250.00	-216.45	13.4%
787 · Speaker Fees	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	551.52	1,721.00	-1,169.48	32.0%
850 · Telephone	2,696.53	2,660.00	36.53	101.4%
860 · Conferences	1,037.35	2,079.00	-1,041.65	49.9%
867 · Travel	797.79	2,000.00	-1,202.21	39.9%
Total Expense	<u>11,676.96</u>	<u>17,570.00</u>	<u>-5,893.04</u>	<u>66.5%</u>
Net Ordinary Income	<u>-11,676.96</u>	<u>-17,570.00</u>	<u>5,893.04</u>	<u>66.5%</u>
Net Income	<u><u>-11,676.96</u></u>	<u><u>-17,570.00</u></u>	<u><u>5,893.04</u></u>	<u><u>66.5%</u></u>

**Arizona Association of REALTORS®
 Profit & Loss Budget vs. Actual
 January through April 2020**

	1602 Legal Support (1600 Risk Management)			
	Jan - Apr 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	0.00			
440.3 · Arbitration Deposits Retained	0.00			
440.4 · Appeal Fees Retained	0.00			
440.5 · Ethics Admin Fees	0.00			
440.6 · Retained Fine	0.00			
Total Income	0.00			
Gross Profit	0.00			
Expense				
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
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			
790 · Subscriptions and Reference	1,658.08	4,225.00	-2,566.92	39.2%
810 · Contract Fees	1,500.00	7,200.00	-5,700.00	20.8%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	1,000.00	-1,000.00	0.0%
Total Expense	3,158.08	12,425.00	-9,266.92	25.4%
Net Ordinary Income	-3,158.08	-12,425.00	9,266.92	25.4%
Net Income	-3,158.08	-12,425.00	9,266.92	25.4%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through April 2020

	1605 PS Enforcement (1600 Risk Management)			
	Jan - Apr 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	0.00	250.00	-250.00	0.0%
440.3 · Arbitration Deposits Retained	1,000.00	2,000.00	-1,000.00	50.0%
440.4 · Appeal Fees Retained	0.00	500.00	-500.00	0.0%
440.5 · Ethics Admin Fees	3,900.00	2,100.00	1,800.00	185.7%
440.6 · Retained Fine	6,800.00	2,000.00	4,800.00	340.0%
Total Income	11,700.00	6,850.00	4,850.00	170.8%
Gross Profit	11,700.00	6,850.00	4,850.00	170.8%
Expense				
620 · Building Expense	0.00			
630 · Catering/Hotel	435.07	760.00	-324.93	57.2%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00	250.00	-250.00	0.0%
780 · Postage	608.06	1,250.00	-641.94	48.6%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
790 · Subscriptions and Reference	2,492.88	2,440.00	52.88	102.2%
810 · Contract Fees	9,125.92	3,600.00	5,525.92	253.5%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	2,360.40	2,700.00	-339.60	87.4%
Total Expense	15,022.33	11,000.00	4,022.33	136.6%
Net Ordinary Income	-3,322.33	-4,150.00	827.67	80.1%
Net Income	-3,322.33	-4,150.00	827.67	80.1%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through April 2020

	1610 PS Training (1600 Risk Management)			
	Jan - Apr 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	1,050.00			
440.10 · Ethics Citation Fee	0.00			
440.3 · Arbitration Deposits Retained	0.00			
440.4 · Appeal Fees Retained	0.00			
440.5 · Ethics Admin Fees	0.00			
440.6 · Retained Fine	0.00			
Total Income	<u>1,050.00</u>			
Gross Profit	1,050.00			
Expense				
620 · Building Expense	0.00			
630 · Catering/Hotel	10,877.59	14,550.00	-3,672.41	74.8%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	68.58	250.00	-181.42	27.4%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	3,500.00	2,750.00	750.00	127.3%
790 · Subscriptions and Reference	0.00	325.00	-325.00	0.0%
810 · Contract Fees	397.50	0.00	397.50	100.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	750.00	-750.00	0.0%
Total Expense	<u>14,843.67</u>	<u>18,625.00</u>	<u>-3,781.33</u>	<u>79.7%</u>
Net Ordinary Income	<u>-13,793.67</u>	<u>-18,625.00</u>	<u>4,831.33</u>	<u>74.1%</u>
Net income	<u><u>-13,793.67</u></u>	<u><u>-18,625.00</u></u>	<u><u>4,831.33</u></u>	<u><u>74.1%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through April 2020

	1615 Alt. Dispute Resolution (1600 Risk Management)			
	Jan - Apr 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	0.00			
440.3 · Arbitration Deposits Retained	0.00			
440.4 · Appeal Fees Retained	0.00			
440.5 · Ethics Admin Fees	0.00			
440.6 · Retained Fine	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	0.00	0.00	0.0%
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	0.00	0.00	0.0%
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00	1,500.00	-1,500.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	79.47	500.00	-420.53	15.9%
Total Expense	<u>79.47</u>	<u>2,000.00</u>	<u>-1,920.53</u>	<u>4.0%</u>
Net Ordinary Income	<u>-79.47</u>	<u>-2,000.00</u>	<u>1,920.53</u>	<u>4.0%</u>
Net Income	<u><u>-79.47</u></u>	<u><u>-2,000.00</u></u>	<u><u>1,920.53</u></u>	<u><u>4.0%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through April 2020

	1625 Risk Management Publicatns (1600 Risk Management)			
	Jan - Apr 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	0.00			
440.3 · Arbitration Deposits Retained	0.00			
440.4 · Appeal Fees Retained	0.00			
440.5 · Ethics Admin Fees	0.00			
440.6 · Retained Fine	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
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	2,000.00	-2,000.00	0.0%
787 · Speaker Fees	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>0.00</u>	<u>2,000.00</u>	<u>-2,000.00</u>	<u>0.0%</u>
Net Ordinary Income	<u>0.00</u>	<u>-2,000.00</u>	<u>2,000.00</u>	<u>0.0%</u>
Net Income	<u><u>0.00</u></u>	<u><u>-2,000.00</u></u>	<u><u>2,000.00</u></u>	<u><u>0.0%</u></u>

**Arizona Association of REALTORS®
 Profit & Loss Budget vs. Actual
 January through April 2020**

	Total 1650 Forms Development and Sale (1600 Risk Management)			
	Jan - Apr 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	0.00			
440.3 · Arbitration Deposits Retained	0.00			
440.4 · Appeal Fees Retained	0.00			
440.5 · Ethics Admin Fees	0.00			
440.6 · Retained Fine	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	140.00	-140.00	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			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	652.83	2,000.00	-1,347.17	32.6%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>652.83</u>	<u>2,140.00</u>	<u>-1,487.17</u>	<u>30.5%</u>
Net Ordinary Income	<u>-652.83</u>	<u>-2,140.00</u>	<u>1,487.17</u>	<u>30.5%</u>
Net Income	<u><u>-652.83</u></u>	<u><u>-2,140.00</u></u>	<u><u>1,487.17</u></u>	<u><u>30.5%</u></u>

**Arizona Association of REALTORS®
 Profit & Loss Budget vs. Actual
 January through April 2020**

	1665 Legal Hotline (1600 Risk Management)			
	Jan - Apr 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	0.00			
440.3 · Arbitration Deposits Retained	0.00			
440.4 · Appeal Fees Retained	0.00			
440.5 · Ethics Admin Fees	0.00			
440.6 · Retained Fine	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00	100.00	-100.00	0.0%
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	63,447.92	63,536.00	-88.08	99.9%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>63,447.92</u>	<u>63,636.00</u>	<u>-188.08</u>	<u>99.7%</u>
Net Ordinary Income	<u>-63,447.92</u>	<u>-63,636.00</u>	<u>188.08</u>	<u>99.7%</u>
Net Income	<u><u>-63,447.92</u></u>	<u><u>-63,636.00</u></u>	<u><u>188.08</u></u>	<u><u>99.7%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through April 2020

	Total 1700 Business Services & Tech.			
	Jan - Apr 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	21,000.00	20,000.00	1,000.00	105.0%
466 · Member Communications	0.00	2,400.00	-2,400.00	0.0%
Total Income	<u>21,000.00</u>	<u>22,400.00</u>	<u>-1,400.00</u>	<u>93.8%</u>
Gross Profit	21,000.00	22,400.00	-1,400.00	93.8%
Expense				
540 · Staff Development	440.46	4,500.00	-4,059.54	9.8%
620 · Building Expense	5,158.77	10,170.08	-5,011.31	50.7%
630 · Catering/Hotel	0.00	700.00	-700.00	0.0%
631 · Computer Service and Expense	676.63	3,400.00	-2,723.37	19.9%
640 · Equipment Maintenance/Rental	49.82	150.00	-100.18	33.2%
770 · Supplies	1,147.28	1,725.00	-577.72	66.5%
780 · Postage	204.68	210.00	-5.32	97.5%
781 · Printing	30.78	9,766.66	-9,735.88	0.3%
786 · Promotion	0.00	4,500.00	-4,500.00	0.0%
790 · Subscriptions and Reference	720.27	925.00	-204.73	77.9%
810 · Contract Fees	374,163.27	387,625.80	-13,462.53	96.5%
850 · Telephone	3,483.67	3,756.00	-272.33	92.7%
860 · Conferences	853.92	6,238.25	-5,384.33	13.7%
867 · Travel	1,648.52	3,490.00	-1,841.48	47.2%
Total Expense	<u>388,578.07</u>	<u>437,156.79</u>	<u>-48,578.72</u>	<u>88.9%</u>
Net Ordinary Income	<u>-367,578.07</u>	<u>-414,756.79</u>	<u>47,178.72</u>	<u>88.6%</u>
Net Income	<u><u>-367,578.07</u></u>	<u><u>-414,756.79</u></u>	<u><u>47,178.72</u></u>	<u><u>88.6%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through April 2020

	1701 Bus Services & Tech Suppt (1700 Business Services & Tech.)			
	Jan - Apr 20	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	120.00	2,500.00	-2,380.00	4.8%
620 · Building Expense	5,158.77	10,170.08	-5,011.31	50.7%
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	141.16			
640 · Equipment Maintenance/Rental	49.82	150.00	-100.18	33.2%
770 · Supplies	1,133.07	975.00	158.07	116.2%
780 · Postage	204.68	210.00	-5.32	97.5%
781 · Printing	30.78	1,100.00	-1,069.22	2.8%
786 · Promotion	0.00			
790 · Subscriptions and Reference	53.18	250.00	-196.82	21.3%
810 · Contract Fees	745.87	875.00	-129.13	85.2%
850 · Telephone	3,483.67	3,756.00	-272.33	92.7%
860 · Conferences	853.92	4,400.00	-3,546.08	19.4%
867 · Travel	0.00	245.00	-245.00	0.0%
Total Expense	<u>11,974.92</u>	<u>24,631.08</u>	<u>-12,656.16</u>	<u>48.6%</u>
Net Ordinary Income	<u>-11,974.92</u>	<u>-24,631.08</u>	<u>12,656.16</u>	<u>48.6%</u>
Net Income	<u><u>-11,974.92</u></u>	<u><u>-24,631.08</u></u>	<u><u>12,656.16</u></u>	<u><u>48.6%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through April 2020

	1710 Software Development (1700 Business Services & Tech.)			
	Jan - Apr 20	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	0.00	0.00	0.0%
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00	6,125.00	-6,125.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>0.00</u>	<u>6,125.00</u>	<u>-6,125.00</u>	<u>0.0%</u>
Net Ordinary Income	<u>0.00</u>	<u>-6,125.00</u>	<u>6,125.00</u>	<u>0.0%</u>
Net Income	<u>0.00</u>	<u>-6,125.00</u>	<u>6,125.00</u>	<u>0.0%</u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through April 2020

	1730 IT Resource/Security Mgmt. (1700 Business Services & Tech.)			
	Jan - Apr 20	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	535.47	3,400.00	-2,864.53	15.7%
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	62,247.16	89,000.00	-26,752.84	69.9%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	62,782.63	92,400.00	-29,617.37	67.9%
Net Ordinary Income	-62,782.63	-92,400.00	29,617.37	67.9%
Net Income	-62,782.63	-92,400.00	29,617.37	67.9%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through April 2020

	1770 Business Services Dept. (1700 Business Services & Tech.)			
	Jan - Apr 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	21,000.00	20,000.00	1,000.00	105.0%
466 · Member Communications	0.00			
Total Income	<u>21,000.00</u>	<u>20,000.00</u>	<u>1,000.00</u>	<u>105.0%</u>
Gross Profit	21,000.00	20,000.00	1,000.00	105.0%
Expense				
540 · Staff Development	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	700.00	-700.00	0.0%
631 · Computer Service and Expense	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00	2,500.00	-2,500.00	0.0%
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	287,947.97	259,625.80	28,322.17	110.9%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	1,615.17	2,650.00	-1,034.83	60.9%
Total Expense	<u>289,563.14</u>	<u>265,475.80</u>	<u>24,087.34</u>	<u>109.1%</u>
Net Ordinary Income	<u>-268,563.14</u>	<u>-245,475.80</u>	<u>-23,087.34</u>	<u>109.4%</u>
Net Income	<u><u>-268,563.14</u></u>	<u><u>-245,475.80</u></u>	<u><u>-23,087.34</u></u>	<u><u>109.4%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through April 2020

	1780 Communications (1700 Business Services & Tech.)			
	Jan - Apr 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	0.00			
466 · Member Communications	0.00	2,400.00	-2,400.00	0.0%
Total Income	0.00	2,400.00	-2,400.00	0.0%
Gross Profit	0.00	2,400.00	-2,400.00	0.0%
Expense				
540 · Staff Development	320.46	2,000.00	-1,679.54	16.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	14.21	750.00	-735.79	1.9%
780 · Postage	0.00			
781 · Printing	0.00	8,666.66	-8,666.66	0.0%
786 · Promotion	0.00	2,000.00	-2,000.00	0.0%
790 · Subscriptions and Reference	667.09	675.00	-7.91	98.8%
810 · Contract Fees	23,222.27	32,000.00	-8,777.73	72.6%
850 · Telephone	0.00			
860 · Conferences	0.00	1,838.25	-1,838.25	0.0%
867 · Travel	33.35	595.00	-561.65	5.6%
Total Expense	24,257.38	48,524.91	-24,267.53	50.0%
Net Ordinary Income	-24,257.38	-46,124.91	21,867.53	52.6%
Net Income	-24,257.38	-46,124.91	21,867.53	52.6%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through April 2020

	Total 1800 Professional & Bus.Develop			
	Jan - Apr 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	2,510.47	1,020.00	1,490.47	246.1%
462 · Education Outreach	15,591.99	9,025.00	6,566.99	172.8%
463 · Instructor Development	215.00	0.00	215.00	100.0%
465 · MRE Society	500.00	500.00	0.00	100.0%
467 · REALTOR Institute	7,377.40	9,232.00	-1,854.60	79.9%
468 · rCRMS	13,480.00	11,760.00	1,720.00	114.6%
469 · Spring Convention	-1,128.00	111,200.00	-112,328.00	-1.0%
472 · CRPM	6,307.00	10,275.00	-3,968.00	61.4%
Total Income	<u>44,853.86</u>	<u>153,012.00</u>	<u>-108,158.14</u>	<u>29.3%</u>
Gross Profit	44,853.86	153,012.00	-108,158.14	29.3%
Expense				
540 · Staff Development	387.47	0.00	387.47	100.0%
620 · Building Expense	3,277.67	4,429.96	-1,152.29	74.0%
630 · Catering/Hotel	5,471.48	167,212.00	-161,740.52	3.3%
631 · Computer Service and Expense	64.66	100.00	-35.34	64.7%
632 · Copying	0.00	580.00	-580.00	0.0%
639 · Dues & Commitments.	489.42	393.00	96.42	124.5%
640 · Equipment Maintenance/Rental	31.90	14.12	17.78	225.9%
770 · Supplies	1,975.34	2,654.00	-678.66	74.4%
780 · Postage	24,067.63	30,777.00	-6,709.37	78.2%
781 · Printing	8,665.03	7,738.00	927.03	112.0%
786 · Promotion	4,814.52	9,175.00	-4,360.48	52.5%
787 · Speaker Fees	44,374.44	128,000.00	-83,625.56	34.7%
810 · Contract Fees	23,097.11	44,932.32	-21,835.21	51.4%
850 · Telephone	2,384.96	2,040.95	344.01	116.9%
860 · Conferences	471.25	975.00	-503.75	48.3%
867 · Travel	1,188.76	6,212.00	-5,023.24	19.1%
Total Expense	<u>120,761.64</u>	<u>405,233.35</u>	<u>-284,471.71</u>	<u>29.8%</u>
Net Ordinary Income	<u>-75,907.78</u>	<u>-252,221.35</u>	<u>176,313.57</u>	<u>30.1%</u>
Net Income	<u><u>-75,907.78</u></u>	<u><u>-252,221.35</u></u>	<u><u>176,313.57</u></u>	<u><u>30.1%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through April 2020

	1801 Prof Dev Support (1800 Professional & Bus.Develop)			
	Jan - Apr 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
472 · CRPM	0.00			
Total Income	0.00			
Gross Profit	0.00			
Expense				
540 · Staff Development	360.00	0.00	360.00	100.0%
620 · Building Expense	3,277.67	4,429.96	-1,152.29	74.0%
630 · Catering/Hotel	390.70	700.00	-309.30	55.8%
631 · Computer Service and Expense	64.66	100.00	-35.34	64.7%
632 · Copying	0.00	580.00	-580.00	0.0%
639 · Dues & Commitments.	489.42	393.00	96.42	124.5%
640 · Equipment Maintenance/Rental	31.90	14.12	17.78	225.9%
770 · Supplies	800.81	904.00	-103.19	88.6%
780 · Postage	544.72	360.00	184.72	151.3%
781 · Printing	30.78	325.00	-294.22	9.5%
786 · Promotion	259.54	1,575.00	-1,315.46	16.5%
787 · Speaker Fees	0.00			
810 · Contract Fees	1,560.64	8,473.32	-6,912.68	18.4%
850 · Telephone	2,384.96	2,040.95	344.01	116.9%
860 · Conferences	0.00	0.00	0.00	0.0%
867 · Travel	553.64	350.00	203.64	158.2%
Total Expense	10,749.44	20,245.35	-9,495.91	53.1%
Net Ordinary Income	-10,749.44	-20,245.35	9,495.91	53.1%
Net Income	-10,749.44	-20,245.35	9,495.91	53.1%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through April 2020

	1815 REALTOR Institute (1800 Professional & Bus.Develop)			
	Jan - Apr 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	7,377.40	9,232.00	-1,854.60	79.9%
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
472 · CRPM	0.00			
Total Income	<u>7,377.40</u>	<u>9,232.00</u>	<u>-1,854.60</u>	<u>79.9%</u>
Gross Profit	7,377.40	9,232.00	-1,854.60	79.9%
Expense				
540 · Staff Development	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	246.11	300.00	-53.89	82.0%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	673.35	350.00	323.35	192.4%
780 · Postage	0.00	0.00	0.00	0.0%
781 · Printing	0.00	0.00	0.00	0.0%
786 · Promotion	3,318.61	5,000.00	-1,681.39	66.4%
787 · Speaker Fees	0.00	0.00	0.00	0.0%
810 · Contract Fees	960.00	1,297.00	-337.00	74.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	52.00	100.00	-48.00	52.0%
Total Expense	<u>5,250.07</u>	<u>7,047.00</u>	<u>-1,796.93</u>	<u>74.5%</u>
Net Ordinary Income	<u>2,127.33</u>	<u>2,185.00</u>	<u>-57.67</u>	<u>97.4%</u>
Net Income	<u><u>2,127.33</u></u>	<u><u>2,185.00</u></u>	<u><u>-57.67</u></u>	<u><u>97.4%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through April 2020

	1820 rCRMS (1800 Professional & Bus.Develop)			
	Jan - Apr 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	13,480.00	11,760.00	1,720.00	114.6%
469 · Spring Convention	0.00			
472 · CRPM	0.00			
Total Income	<u>13,480.00</u>	<u>11,760.00</u>	<u>1,720.00</u>	<u>114.6%</u>
Gross Profit	13,480.00	11,760.00	1,720.00	114.6%
Expense				
540 · Staff Development	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	62.00	-62.00	0.0%
631 · Computer Service and Expense	0.00			
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	96.64	143.00	-46.36	67.6%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	2,550.00	8,250.00	-5,700.00	30.9%
810 · Contract Fees	1,567.24	790.00	777.24	198.4%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>4,213.88</u>	<u>9,245.00</u>	<u>-5,031.12</u>	<u>45.6%</u>
Net Ordinary Income	<u>9,266.12</u>	<u>2,515.00</u>	<u>6,751.12</u>	<u>368.4%</u>
Net Income	<u><u>9,266.12</u></u>	<u><u>2,515.00</u></u>	<u><u>6,751.12</u></u>	<u><u>368.4%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through April 2020

	1825 Cert. Res. Prop. Manager (1800 Professional & Bus.Develop)			
	Jan - Apr 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
472 · CRPM	6,252.00	10,275.00	-4,023.00	60.8%
Total Income	<u>6,252.00</u>	<u>10,275.00</u>	<u>-4,023.00</u>	<u>60.8%</u>
Gross Profit	6,252.00	10,275.00	-4,023.00	60.8%
Expense				
540 · Staff Development	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	35.20	50.00	-14.80	70.4%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00	0.00	0.00	0.0%
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00	0.00	0.00	0.0%
780 · Postage	154.78	274.00	-119.22	56.5%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	3,625.20	8,600.00	-4,974.80	42.2%
810 · Contract Fees	1,735.88	1,012.00	723.88	171.5%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>5,551.06</u>	<u>9,936.00</u>	<u>-4,384.94</u>	<u>55.9%</u>
Net Ordinary Income	<u>700.94</u>	<u>339.00</u>	<u>361.94</u>	<u>206.8%</u>
Net Income	<u><u>700.94</u></u>	<u><u>339.00</u></u>	<u><u>361.94</u></u>	<u><u>206.8%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through April 2020

	1840 Leadership Training/Conf. (1800 Professional & Bus.Develop)			
	Jan - Apr 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
472 · CRPM	0.00			
Total Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
Gross Profit	0.00	0.00	0.00	0.0%
Expense				
540 · Staff Development	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	4,724.66	9,600.00	-4,875.34	49.2%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	116.72	400.00	-283.28	29.2%
780 · Postage	0.00			
781 · Printing	0.00	375.00	-375.00	0.0%
786 · Promotion	0.00			
787 · Speaker Fees	7,304.24	12,000.00	-4,695.76	60.9%
810 · Contract Fees	267.42	25.00	242.42	1,069.7%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	583.12	4,660.00	-4,076.88	12.5%
Total Expense	<u>12,996.16</u>	<u>27,060.00</u>	<u>-14,063.84</u>	<u>48.0%</u>
Net Ordinary Income	<u>-12,996.16</u>	<u>-27,060.00</u>	<u>14,063.84</u>	<u>48.0%</u>
Net Income	<u><u>-12,996.16</u></u>	<u><u>-27,060.00</u></u>	<u><u>14,063.84</u></u>	<u><u>48.0%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through April 2020

	1850 Partners Conference (1800 Professional & Bus.Develop)			
	Jan - Apr 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
472 · CRPM	0.00			
Total Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
Gross Profit	0.00	0.00	0.00	0.0%
Expense				
540 · Staff Development	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			
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			
810 · Contract Fees	0.00	0.00	0.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
Net Ordinary Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
Net Income	<u><u>0.00</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>	<u><u>0.0%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through April 2020

	Total 1855 MRE Society (1800 Professional & Bus.Develop)			
	Jan - Apr 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · MRE Society	500.00	500.00	0.00	100.0%
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
472 · CRPM	0.00			
Total Income	<u>500.00</u>	<u>500.00</u>	<u>0.00</u>	<u>100.0%</u>
Gross Profit	500.00	500.00	0.00	100.0%
Expense				
540 · Staff Development	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			
770 · Supplies	61.70			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00	0.00	0.00	0.0%
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>61.70</u>	<u>0.00</u>	<u>61.70</u>	<u>100.0%</u>
Net Ordinary Income	<u>438.30</u>	<u>500.00</u>	<u>-61.70</u>	<u>87.7%</u>
Net Income	<u><u>438.30</u></u>	<u><u>500.00</u></u>	<u><u>-61.70</u></u>	<u><u>87.7%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through April 2020

	1860 Spring Convention (1800 Professional & Bus.Develop)			
	Jan - Apr 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	0.00			
462 · Education Outreach	-20.00			
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	-1,128.00	111,200.00	-112,328.00	-1.0%
472 · CRPM	0.00			
Total Income	<u>-1,148.00</u>	<u>111,200.00</u>	<u>-112,348.00</u>	<u>-1.0%</u>
Gross Profit	<u>-1,148.00</u>	<u>111,200.00</u>	<u>-112,348.00</u>	<u>-1.0%</u>
Expense				
540 · Staff Development	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	156,380.00	-156,380.00	0.0%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	85.10	750.00	-664.90	11.3%
780 · Postage	23,043.39	29,700.00	-6,656.61	77.6%
781 · Printing	8,634.25	7,038.00	1,596.25	122.7%
786 · Promotion	1,236.37	2,600.00	-1,363.63	47.6%
787 · Speaker Fees	23,125.00	96,450.00	-73,325.00	24.0%
810 · Contract Fees	9,115.93	29,685.00	-20,569.07	30.7%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	1,102.00	-1,102.00	0.0%
Total Expense	<u>65,240.04</u>	<u>323,705.00</u>	<u>-258,464.96</u>	<u>20.2%</u>
Net Ordinary Income	<u>-66,388.04</u>	<u>-212,505.00</u>	<u>146,116.96</u>	<u>31.2%</u>
Net Income	<u><u>-66,388.04</u></u>	<u><u>-212,505.00</u></u>	<u><u>146,116.96</u></u>	<u><u>31.2%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through April 2020

	1870 Education Outreach (1800 Professional & Bus.Develop)			
	Jan - Apr 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	50.00			
462 · Education Outreach	15,611.99	9,025.00	6,586.99	173.0%
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
472 · CRPM	55.00			
Total Income	<u>15,716.99</u>	<u>9,025.00</u>	<u>6,691.99</u>	<u>174.1%</u>
Gross Profit	15,716.99	9,025.00	6,691.99	174.1%
Expense				
540 · Staff Development	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	74.81	120.00	-45.19	62.3%
631 · Computer Service and Expense	0.00			
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	228.10	300.00	-71.90	76.0%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	7,770.00	2,700.00	5,070.00	287.8%
810 · Contract Fees	5,935.00	3,100.00	2,835.00	191.5%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	0.00	0.00	0.0%
Total Expense	<u>14,007.91</u>	<u>6,220.00</u>	<u>7,787.91</u>	<u>225.2%</u>
Net Ordinary Income	<u>1,709.08</u>	<u>2,805.00</u>	<u>-1,095.92</u>	<u>60.9%</u>
Net Income	<u><u>1,709.08</u></u>	<u><u>2,805.00</u></u>	<u><u>-1,095.92</u></u>	<u><u>60.9%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through April 2020

	1871 Education Development (1800 Professional & Bus.Develop)			
	Jan - Apr 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	2,460.47	1,020.00	1,440.47	241.2%
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
472 · CRPM	0.00			
Total Income	<u>2,460.47</u>	<u>1,020.00</u>	<u>1,440.47</u>	<u>241.2%</u>
Gross Profit	2,460.47	1,020.00	1,440.47	241.2%
Expense				
540 · Staff Development	27.47	0.00	27.47	100.0%
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			
770 · Supplies	199.25	150.00	49.25	132.8%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
810 · Contract Fees	0.00	0.00	0.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>226.72</u>	<u>150.00</u>	<u>76.72</u>	<u>151.1%</u>
Net Ordinary Income	<u>2,233.75</u>	<u>870.00</u>	<u>1,363.75</u>	<u>256.8%</u>
Net Income	<u><u>2,233.75</u></u>	<u><u>870.00</u></u>	<u><u>1,363.75</u></u>	<u><u>256.8%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through April 2020

	1872 Instructor Development (1800 Professional & Bus.Develop)			
	Jan - Apr 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	215.00	0.00	215.00	100.0%
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
472 · CRPM	0.00			
Total Income	<u>215.00</u>	<u>0.00</u>	<u>215.00</u>	<u>100.0%</u>
Gross Profit	215.00	0.00	215.00	100.0%
Expense				
540 · Staff Development	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			
639 · Dues & Commitments.	0.00	0.00	0.00	0.0%
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	38.41	100.00	-61.59	38.4%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00	0.00	0.00	0.0%
810 · Contract Fees	1,430.00	150.00	1,280.00	953.3%
850 · Telephone	0.00			
860 · Conferences	471.25	975.00	-503.75	48.3%
867 · Travel	0.00			
Total Expense	<u>1,939.66</u>	<u>1,225.00</u>	<u>714.66</u>	<u>158.3%</u>
Net Ordinary Income	<u>-1,724.66</u>	<u>-1,225.00</u>	<u>-499.66</u>	<u>140.8%</u>
Net Income	<u><u>-1,724.66</u></u>	<u><u>-1,225.00</u></u>	<u><u>-499.66</u></u>	<u><u>140.8%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through April 2020

	1875 Broker University (1800 Professional & Bus.Develop)			
	Jan - Apr 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
472 · CRPM	0.00			
Total Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
Gross Profit	0.00	0.00	0.00	0.0%
Expense				
540 · Staff Development	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			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00	0.00	0.00	0.0%
780 · Postage	0.00	0.00	0.00	0.0%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00	0.00	0.00	0.0%
810 · Contract Fees	525.00	400.00	125.00	131.3%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>525.00</u>	<u>400.00</u>	<u>125.00</u>	<u>131.3%</u>
Net Ordinary Income	<u>-525.00</u>	<u>-400.00</u>	<u>-125.00</u>	<u>131.3%</u>
Net Income	<u><u>-525.00</u></u>	<u><u>-400.00</u></u>	<u><u>-125.00</u></u>	<u><u>131.3%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through April 2020

	Total 1900 Operations			
	Jan - Apr 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	26,386.21	13,100.00	13,286.21	201.4%
415 · Rental Income	29,088.93	29,914.92	-825.99	97.2%
417 · Gain on Investments	-4,704.45			
430 · Dues Income	9,564,840.00	9,460,000.00	104,840.00	101.1%
435 · Law Book	413.49	475.00	-61.51	87.1%
497 · Misc Income	189.07	1,500.00	-1,310.93	12.6%
Total Income	<u>9,616,213.25</u>	<u>9,504,989.92</u>	<u>111,223.33</u>	<u>101.2%</u>
Gross Profit	9,616,213.25	9,504,989.92	111,223.33	101.2%
Expense				
500 · Salaries/Benefits	912,636.13	988,000.00	-75,363.87	92.4%
540 · Staff Development	746.56	1,525.00	-778.44	49.0%
605 · Awards/Gifts	1,022.59	1,750.00	-727.41	58.4%
620 · Building Expense	61,686.51	76,646.44	-14,959.93	80.5%
630 · Catering/Hotel	9,670.76	65,750.00	-56,079.24	14.7%
631 · Computer Service and Expense	73.83	550.00	-476.17	13.4%
632 · Copying	1,385.20	1,500.00	-114.80	92.3%
639 · Dues & Commitments.	51,946.87	52,445.00	-498.13	99.1%
640 · Equipment Maintenance/Rental	15,310.48	6,110.00	9,200.48	250.6%
690 · Credit Card & EFT Fees/Misc.	124,214.17	149,500.00	-25,285.83	83.1%
770 · Supplies	3,420.18	4,850.00	-1,429.82	70.5%
780 · Postage	694.76	1,225.00	-530.24	56.7%
781 · Printing	0.00	300.00	-300.00	0.0%
786 · Promotion	5,368.85	7,750.00	-2,381.15	69.3%
788 · Staff Expense	325.80	500.00	-174.20	65.2%
810 · Contract Fees	48,154.27	74,146.23	-25,991.96	64.9%
850 · Telephone	3,751.20	5,062.50	-1,311.30	74.1%
860 · Conferences	744.39	10,605.00	-9,860.61	7.0%
867 · Travel	9,320.79	56,487.00	-47,166.21	16.5%
Total Expense	<u>1,250,473.34</u>	<u>1,504,702.17</u>	<u>-254,228.83</u>	<u>83.1%</u>
Net Ordinary Income	<u>8,365,739.91</u>	<u>8,000,287.75</u>	<u>365,452.16</u>	<u>104.6%</u>
Net Income	<u><u>8,365,739.91</u></u>	<u><u>8,000,287.75</u></u>	<u><u>365,452.16</u></u>	<u><u>104.6%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through April 2020

	1000 General Overhead (1900 Operations)			
	Jan - Apr 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	26,386.21	13,100.00	13,286.21	201.4%
415 · Rental Income	0.00			
417 · Gain on Investments	-4,704.45			
430 · Dues Income	0.00			
435 · Law Book	413.49	475.00	-61.51	87.1%
497 · Misc Income	189.07	1,500.00	-1,310.93	12.6%
Total Income	<u>22,284.32</u>	<u>15,075.00</u>	<u>7,209.32</u>	<u>147.8%</u>
Gross Profit	22,284.32	15,075.00	7,209.32	147.8%
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	746.56	1,525.00	-778.44	49.0%
605 · Awards/Gifts	623.41	750.00	-126.59	83.1%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	73.83	400.00	-326.17	18.5%
632 · Copying	0.00			
639 · Dues & Commitments.	204.87	300.00	-95.13	68.3%
640 · Equipment Maintenance/Rental	15,310.48	6,110.00	9,200.48	250.6%
690 · Credit Card & EFT Fees/Misc.	124,214.17	149,500.00	-25,285.83	83.1%
770 · Supplies	3,236.80	4,550.00	-1,313.20	71.1%
780 · Postage	0.00			
781 · Printing	0.00	300.00	-300.00	0.0%
786 · Promotion	0.00			
788 · Staff Expense	325.80	500.00	-174.20	65.2%
810 · Contract Fees	30,954.00	40,000.00	-9,046.00	77.4%
850 · Telephone	3,751.20	5,062.50	-1,311.30	74.1%
860 · Conferences	0.00			
867 · Travel	0.00	125.00	-125.00	0.0%
Total Expense	<u>179,441.12</u>	<u>209,122.50</u>	<u>-29,681.38</u>	<u>85.8%</u>
Net Ordinary Income	<u>-157,156.80</u>	<u>-194,047.50</u>	<u>36,890.70</u>	<u>81.0%</u>
Net Income	<u><u>-157,156.80</u></u>	<u><u>-194,047.50</u></u>	<u><u>36,890.70</u></u>	<u><u>81.0%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through April 2020

	1402 Individual Dues (1400 Dues)			
	Jan - Apr 20	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	17,990.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>17,990.00</u>			
Gross Profit	17,990.00			
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			
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>17,990.00</u>			
Net Income	<u><u>17,990.00</u></u>			

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through April 2020

	1404 NAR Institute Affiliates (1400 Dues)			
	Jan - Apr 20	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	9,515.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>9,515.00</u>			
Gross Profit	9,515.00			
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			
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>9,515.00</u>			
Net Income	<u><u>9,515.00</u></u>			

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through April 2020

	1400 Dues - Other (1400 Dues)			
	Jan - Apr 20	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	9,537,335.00	9,460,000.00	77,335.00	100.8%
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>9,537,335.00</u>	<u>9,460,000.00</u>	<u>77,335.00</u>	<u>100.8%</u>
Gross Profit	9,537,335.00	9,460,000.00	77,335.00	100.8%
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
788 · Staff Expense	0.00			
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>9,537,335.00</u>	<u>9,460,000.00</u>	<u>77,335.00</u>	<u>100.8%</u>
Net Income	<u><u>9,537,335.00</u></u>	<u><u>9,460,000.00</u></u>	<u><u>77,335.00</u></u>	<u><u>100.8%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through April 2020

	Total 1400 Dues (1900 Operations)			
	Jan - Apr 20	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	9,564,840.00	9,460,000.00	104,840.00	101.1%
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>9,564,840.00</u>	<u>9,460,000.00</u>	<u>104,840.00</u>	<u>101.1%</u>
Gross Profit	9,564,840.00	9,460,000.00	104,840.00	101.1%
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			
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>9,564,840.00</u>	<u>9,460,000.00</u>	<u>104,840.00</u>	<u>101.1%</u>
Net Income	<u><u>9,564,840.00</u></u>	<u><u>9,460,000.00</u></u>	<u><u>104,840.00</u></u>	<u><u>101.1%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through April 2020

	1901 Operations & Strategic Sup (1900 Operations)			
	Jan - Apr 20	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	1,865.00	2,000.00	-135.00	93.3%
631 · Computer Service and Expense	0.00	150.00	-150.00	0.0%
632 · Copying	1,385.20	1,500.00	-114.80	92.3%
639 · Dues & Commitments.	705.00	1,000.00	-295.00	70.5%
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	694.76	1,225.00	-530.24	56.7%
781 · Printing	0.00			
786 · Promotion	4,767.63	6,750.00	-1,982.37	70.6%
788 · Staff Expense	0.00			
810 · Contract Fees	0.00	2,500.00	-2,500.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	200.00	-200.00	0.0%
Total Expense	<u>9,417.59</u>	<u>15,325.00</u>	<u>-5,907.41</u>	<u>61.5%</u>
Net Ordinary Income	<u>-9,417.59</u>	<u>-15,325.00</u>	<u>5,907.41</u>	<u>61.5%</u>
Net Income	<u><u>-9,417.59</u></u>	<u><u>-15,325.00</u></u>	<u><u>5,907.41</u></u>	<u><u>61.5%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through April 2020

	1903 Association Relations (1900 Operations)			
	Jan - Apr 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	7,073.22	8,000.00	-926.78	88.4%
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	508.46	750.00	-241.54	67.8%
788 · Staff Expense	0.00			
810 · Contract Fees	0.00	0.00	0.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	0.00	0.00	0.0%
Total Expense	<u>7,581.68</u>	<u>8,750.00</u>	<u>-1,168.32</u>	<u>86.6%</u>
Net Ordinary Income	<u>-7,581.68</u>	<u>-8,750.00</u>	<u>1,168.32</u>	<u>86.6%</u>
Net Income	<u><u>-7,581.68</u></u>	<u><u>-8,750.00</u></u>	<u><u>1,168.32</u></u>	<u><u>86.6%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through April 2020

	1905 National Meetings (1900 Operations)			
	Jan - Apr 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	0.00			
Gross Profit	0.00			
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	3,300.00	-3,300.00	0.0%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	51,037.00	51,145.00	-108.00	99.8%
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			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	744.39	5,250.00	-4,505.61	14.2%
867 · Travel	2,484.73	16,664.00	-14,179.27	14.9%
Total Expense	54,266.12	76,359.00	-22,092.88	71.1%
Net Ordinary Income	-54,266.12	-76,359.00	22,092.88	71.1%
Net Income	-54,266.12	-76,359.00	22,092.88	71.1%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through April 2020

	1920 EXCOM & Director Support (1900 Operations)			
	Jan - Apr 20	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	399.18	1,000.00	-600.82	39.9%
620 · Building Expense	0.00			
630 · Catering/Hotel	732.54	52,450.00	-51,717.46	1.4%
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	183.38	300.00	-116.62	61.1%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
788 · Staff Expense	0.00			
810 · Contract Fees	0.00	10,000.00	-10,000.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00	5,355.00	-5,355.00	0.0%
867 · Travel	6,836.06	38,873.00	-32,036.94	17.6%
Total Expense	<u>8,151.16</u>	<u>107,978.00</u>	<u>-99,826.84</u>	<u>7.5%</u>
Net Ordinary Income	<u>-8,151.16</u>	<u>-107,978.00</u>	<u>99,826.84</u>	<u>7.5%</u>
Net Income	<u>-8,151.16</u>	<u>-107,978.00</u>	<u>99,826.84</u>	<u>7.5%</u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through April 2020

	1955 Public Relations (1900 Operations)			
	Jan - Apr 20	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	92.76	250.00	-157.24	37.1%
788 · Staff Expense	0.00			
810 · Contract Fees	15,107.62	19,100.00	-3,992.38	79.1%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	625.00	-625.00	0.0%
Total Expense	<u>15,200.38</u>	<u>19,975.00</u>	<u>-4,774.62</u>	<u>76.1%</u>
Net Ordinary Income	<u>-15,200.38</u>	<u>-19,975.00</u>	<u>4,774.62</u>	<u>76.1%</u>
Net Income	<u><u>-15,200.38</u></u>	<u><u>-19,975.00</u></u>	<u><u>4,774.62</u></u>	<u><u>76.1%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January through April 2020

	1990 Personnel (1900 Operations)			
	Jan - Apr 20	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	912,636.13	988,000.00	-75,363.87	92.4%
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			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>912,636.13</u>	<u>988,000.00</u>	<u>-75,363.87</u>	<u>92.4%</u>
Net Ordinary Income	<u>-912,636.13</u>	<u>-988,000.00</u>	<u>75,363.87</u>	<u>92.4%</u>
Net Income	<u><u>-912,636.13</u></u>	<u><u>-988,000.00</u></u>	<u><u>75,363.87</u></u>	<u><u>92.4%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January through April 2020

	6000 Building (1900 Operations)			
	Jan - Apr 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	29,088.93	29,914.92	-825.99	97.2%
417 · Gain on Investments	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>29,088.93</u>	<u>29,914.92</u>	<u>-825.99</u>	<u>97.2%</u>
Gross Profit	29,088.93	29,914.92	-825.99	97.2%
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	61,686.51	76,646.44	-14,959.93	80.5%
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			
810 · Contract Fees	2,092.65	2,546.23	-453.58	82.2%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>63,779.16</u>	<u>79,192.67</u>	<u>-15,413.51</u>	<u>80.5%</u>
Net Ordinary Income	<u>-34,690.23</u>	<u>-49,277.75</u>	<u>14,587.52</u>	<u>70.4%</u>
Net Income	<u><u>-34,690.23</u></u>	<u><u>-49,277.75</u></u>	<u><u>14,587.52</u></u>	<u><u>70.4%</u></u>