



SEEING CLEARLY TOGETHER

AUGUST 2020 FINANCIALS

Mary Roberts, President

K. Michelle Lind, CEO

ARIZONA REALTORS®

MONTHLY FINANCIAL PACKAGE

August 2020

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SEEING CLEARLY TOGETHER

FINANCIAL SUMMARY



MONTHLY FINANCIAL NOTES

August 2020

Income/Expense Summary (Operating Budget vs. Actual)

	<u>2020 Y-T-D Actual</u>	<u>Budget</u>	<u>Variance</u>
Income			
Dues	\$ 9,962,302	\$ 9,647,000	\$ 315,302
Other	\$ 255,724	\$ 383,604	\$ (127,881)
Total Income	\$ 10,218,026	\$ 10,030,604	\$ 187,421
Expenses	\$ 3,896,183	\$ 5,096,059	\$ (1,199,875)
Net Income (Loss)	\$ 6,321,843	\$ 4,934,545	\$ 1,387,297

Year-to-date income exceeds expense by \$6,321,843. This amount compares favorably with the projected net income of \$4,934,545 for the reporting period; therefore, we have a positive year-to-date variance of \$1,387,297.

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 \$9,117,297. There were no deposits or withdrawals this period. The fund has seen a change in value of \$161,152.

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 \$6,542,954. There were \$850 in deposits and no withdrawals this period. These accounts have seen a change in value of \$197,466.

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 \$4,847,390. There were no deposits and \$24,016 in withdrawals this period for accounting and risk management area improvements and computer equipment. These accounts have seen a change in value of \$58,485.

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 \$2,271,534. There were no deposits or withdrawals this period. The fund has seen a change in value of \$40,744.

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 25: LEGISLATIVE AND POLITICAL AFFAIRS

Expenses are **under** budget primarily due to: 1501 - *Government Area Support* is under budget overall due to reduced building costs and expenses related to the COVID-19 “stay at home” order, but over budget in account 770 *Supplies* due to supplies needed for a new hire within the department, over budget in account 640 *Equipment Maintenance/Rental* due to GAAP allocations, and overbudget in account 631 *Computer Service and Expense* due to the need for staff web cameras for required virtual meetings; 1510 - *Legislative Advocacy* is under budget overall due to cancellation of travel related expenses, but over budget in account 790 *Subscriptions/Reference* due to an unexpected increase in subscription fees; 1545 - *Local Lobbying Support* is under budget due to a lack of travel due to COVID-19; 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 postponed due to COVID-19; 1560 - *Fundraising Support* is under budget due to Hall of Fame gifts moving to a wall of fame project, in lieu of gifts, to be completed later this year; and the Arizona REALTOR® Convention being canceled due to COVID-19, 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 COVID-19; 1585 - *Governmental Communication* is under budget due to an inability to hold in-person fundraising events due to COVID-19; 1596 - *Political Research* is under budget due to research not being conducted. **Overall, the Legislative & Political Affairs Area has a positive net variance of \$271,208 Y-T-D.** Adjustments/Recommendations: None

Page 35: RISK MANAGEMENT

Expenses are **under** budget primarily due to: 1601- *Risk Management Support:* Equipment Maintenance/Rental, Supplies and Contract Fees are under budget. Conferences is under budget because both of NAR’s 2020 Conferences have been canceled and Travel is under budget because all staff travel had been suspended due to COVID-19; 1602 -*Legal Support:* Contract Fees is under budget as we have not needed to retain outside legal counsel other than for the mandatory staff training, and Subscriptions and Reference is under budget as State Bar Dues were previously paid; 1605 - *PS Enforcement:* Postage is under budget because we are now primarily communicating with the parties and panelists via email, Contract Fees are significantly over budget due to GAAP, Abacus is now being charged to the Risk Management Department and Perfecta Court Reporting billed in bulk in 2020 for hearings conducted from July 2019 through December 2019, 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, however speaker fees were over budget because the speaker invoiced for both fees and travel in one invoice, therefore, \$750 will be moved to speaker travel; 1615 -*Alt Dispute Resolution:* Travel is under budget because we are not incurring any travel related expenses due to COVID-19 and the use of Zoom, however speaker fees are over budget as the mediation instructor has been paid but the money has not yet been applied to this budget tab; 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 translation and copyright expenses have been minimal; and 1665 -*Legal Hotline:* is very slightly under budget having incurred no printing costs. **Overall, the Risk Management Area has a positive net variance of \$56,169 Y-T-D.** Adjustments/Recommendations: Move \$750 from 787-1610 (speaker fees) to 867-1610 (travel).

Page 44: BUSINESS SERVICES AND TECHNOLOGY

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 as a result of COVID-

19. Building expenses were less than anticipated for the month. Printing expenses were less than anticipated and spent less than expected on Conferences since canceled due to COVID-19. 1710 - Software Development, is under budget due to less than anticipated contract fees; 1730 - *IT Resource & Security Management*: under budget due to less than expected contract fees associated with nVision Network managed service, less than expected contract fees associated with Flexential Rack and Internal Chargers, the timing of receiving the RAMCO billing, as well as anticipated cloud costs which have not yet occurred; 1770 - Communications Promotions and BST under budget as promotions not executed as planned during COVID-19 and lower than expected contract fees; 1780 - *Communications*: Under budget due to less than expected staff development, printing costs, supplies, promotions, contract fees, and conference travel. **Overall, the Business Services & Technology Area has a positive net variance of \$155,015 Y-T-D.** *Adjustments/Recommendations*: None

Page 50: PROFESSIONAL AND BUSINESS DEVELOPMENT

Income is **under** budget primarily due to cancellation of the Arizona REALTOR® Convention and Industry Partners Conference as a result of COVID-19 and actual attendance figures from education classes converted to direct-to-member delivery due to an attendance cap. Overall, corresponding expenses are **under** budget: 1801 - *Professional Development Support* Building, Copying, Postage, and Telephone reflect actual expenses to date for building operations due to GAAP, Contract Fees are under budget resulting from event website expenses absorbed in the new registration platform/EFT charges reflecting actual number of class registrations and timing for video production, Catering under budget for PBD Committee meetings due to virtual meetings, Promotion is under budget reflecting actual promotional activities to date, Travel is over budget due to 2019 travel expense not hitting credit card bill until January 2020, computer service is over budget due to GAAP allocations; 1815- *REALTOR® Institute* expenses under budget in Promotions reflects lower scholarship disbursements due to class cancellations, Supplies over budget due to earlier than anticipated GRI pin re-order, speaker expense over budget due to earlier offering of GRI Webinar Week; Income under budget due to COVID-19 class cancellations; 1820 - *rCRMS* expense in Speaker Fees under budget due to timing of receipt of speaker invoices and April class cancellations; Catering is under budget due to instructor teaching direct from their home/office, and Contract Fees over budget reflects increased number of classes than budgeted; 1825 - *CRPM* Catering is under budget due to instructor teaching direct from their home/office; Speaker, Income and Contract Fees under budget based on actual courses held to date and class cancellations; 1840 - *Leadership Development* Speaker Expense, catering and travel under budget due to converting 3 of the LTA sessions to virtual sessions and adjusting the session times; 1855 - *MRES Society* Supplies over budget due to MRES ribbons purchased for convention; Speaker over budget due to earlier timing for GRI/MRES Webinar week; 1860 - *Spring Convention* expenses reflect actual expenses incurred prior to event cancellation due to COVID-19; 1870 - *Education Outreach* Income and Expenses reflect actual income and expenses resulting from higher number of classes scheduled vs. budgeted and shifting from live classes to live-streaming direct to member classes; Contract Fees under budget due to the class size limitation for live-streaming classes; 1871 - *Education Development* Income reflects higher revenue shares from Paperless Agent webinar series and NAR payment for fourth quarter online revenue shares, staff development under budget due to program timing; contract fees under budget due to delay in Contract Conversation video shoot; 1872 - *Instructor Development* Contract Fees is over budget reflecting earlier than anticipated registration disbursement for the Bob Pike Train the Trainer Bootcamp scholarship, Conference is under budget due to REEA conference cancellation; Speaker over budget due to earlier timing for live streaming instructor IDW; 1875 - *Broker University* Contract Fee expenses reflect actual video production expenses; income and speaker expenses reflect actuals for the BMC classes offered. **Overall, the Professional & Business Development Area has a net variance of \$202,395 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, the Industry Partners Conference has been canceled this year due to COVID concerns, and the Property Management Summit in December will convert to a virtual summit.

Page 63: OPERATIONS AND STRATEGIC INITIATIVES

Income is **over** budget primarily due to higher than budgeted dues income and interest income. **There were 51,752 fully paid members and 1,216 prorated members for a total of 52,968 paid members for the reporting period. During the same period in 2019, there were 52,168 paid members. This represents a 1.5% 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 over budget due to GAAP allocations, Credit Card & ETF Fees and contract fees are less than budgeted, staff expense is slightly over budget due to new employee photos for the website; 1901 - *Operations Support* less expenses than budgeted overall primarily postage, promotion, and contract expenses; 1903 - *Association Relations* less expenses than budgeted due to no in-person AE Workshop as a result of COVID-19; 1905 - *National Meetings* significantly less than budgeted conference and travel expenses due to COVID-19 cancellation of events; 1920 - *ExCom & Director Support* significantly less than budgeted catering and travel expenses due to COVID-19 conversion of live meetings to virtual; 1955 - *Public Relations* contract for PR firm less than budgeted due to a month without fees during firm change; 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 \$762,226 Y-T-D.** *Adjustments/Recommendations:* None.

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

	8/31/2020
ASSETS	
Current Assets	
Checking/Savings	31,191,677.59
Accounts Receivable	4,366.72
Other Current Assets	8,052.56
Total Current Assets	31,204,096.87
Fixed Assets	2,376,939.71
Other Assets	0.00
TOTAL ASSETS	33,581,036.58
 LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	47,278.43
Credit Cards	8,710.86
Other Current Liabilities	65,008.74
Total Current Liabilities	120,998.03
Long Term Liabilities	74,076.99
Total Liabilities	195,075.02
Equity	33,385,961.56
TOTAL LIABILITIES & EQUITY	33,581,036.58

Arizona Association of REALTORS®
Grouped Balance Sheet
August 2020

August 31, 2020

ASSETS**Current Assets****Checking/Savings****AAR General Accounts**

Operating Account - MIDFIRST Checking	219,260.99		
AFLAC 125 Claims Reimb. MIDFIRST	6,197.96		
Operating Account - CHASE Checking	3,656.57	229,115.52	
AAR UBS RMA Money Market		<u>8,154,513.53</u>	
Combined AAR General Accounts			8,383,629.05

Capital Accounts

Capital Purchase - UBS Portfolio Mgmt.	284,424.78		
Capital Purchase - BlackRock	2,179,903.18		
Capital Reserve Fund - UBS Checking RMA	2,080,797.19		
Capital Reserve - Q-GARP	189,717.62		
Capital Reserve - Dividend Ruler	112,548.20	<u>112,548.20</u>	
Combined Capital Accounts			4,847,390.97

Operating Accounts

Operating Reserve - UBS Checking RMA	3,653,819.87		
Operating Reserve - BlackRock	5,463,477.36	<u>5,463,477.36</u>	
Combined Operating Accounts			9,117,297.23

Strategic Initiative

Strategic Initiative - UBS Portfolio Mgmt.	172,905.37		
Strategic Initiatives - BlackRock	1,054,126.42		
Strategic Initiative - UBS RMA	733,041.31		
Strategic Initiative Checking - MIDFIRST	65,439.45		
Strategic Initiative - Q_GARP	136,205.60		
Strategic Initiative - Dividend Ruler	109,816.38	<u>109,816.38</u>	
Combined Strategic Initiative Accounts			2,271,534.53

Issues Mobilization Accounts

Issues Mob - UBS RMA	3,862,930.14		
Issues Mob - Portfolio Management	1,089,696.00		
Issues Mob - BlackRock	428,522.55		
Issues Mob - Q_GARP	724,424.11		
Issues Mob - Dividend Ruler	437,381.90	<u>437,381.90</u>	
Combined Issues Mob Accounts			6,542,954.70

Arizona Homeownership Alliance - UBS RMA

743.17

743.17

Political Survival Fund

4,039.51

4,039.51

Property Management

Cash-AZ Bank & Trust - Preserve Property Management	24,088.43		
		<u>24,088.43</u>	

24,088.43

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

August 31, 2020

	<u>31,191,677.59</u>
Total Checking/Savings	
Accounts Receivable	
A/R - Trade	4,366.72
A/R - Cvent	0.00
Due From Region 11	0.00
Due From PSF Fund to IM	0.00
Total Accounts Receivable	<u>0.00</u>
Other Current Assets	
Prepaid Expenses and Deposits	831.99
Monthly Prepaids	7,220.57
Total Prepaid Expenses and Deposits	<u>8,052.56</u>
Total Other Current Assets	<u>8,052.56</u>
Total Current Assets	<u>31,204,096.87</u>
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	<u>-2,910,448.70</u>
150 · Furniture & Equipment	340,315.77
156 · Computer	712,703.79
160 · Leasehold Improvements	1,540,531.84
163 · Land - Osborn	617,737.40
164 · Building - Osborn	1,995,153.78
166 · Tenant Improvements	80,945.83
Total Property and Equipment	<u>5,287,388.41</u>
Total Fixed Assets	<u>2,376,939.71</u>
Other Assets	
Loan Cost / Leasing Commissions	
Note Receivable	0.00
Total Other Assets	<u>0.00</u>
TOTAL ASSETS	<u><u>33,581,036.58</u></u>

Arizona Association of REALTORS®
Grouped Balance Sheet
August 2020

August 31, 2020

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable

47,278.43

Total Accounts Payable

47,278.43

Credit Cards

MidFirst Business Visa

8,710.86

Total Credit Cards

8,710.86

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

18,969.62

Total Accrued Salaries & P/R Taxes

18,969.62

Security Deposits Payable - Osborn

9,642.10

Deferred Dues Income

0.00

Deferred Income - Other

0.00

Deferred Income Issues Mob

0.00

Stale Dated Checks/Escheat

1,363.71

Arbitration Case Pending

3,860.13

Current portion of LTD

31,173.18

46,039.12

Total Other Current Liabilities

65,008.74

Total Current Liabilities

120,998.03

Long Term Liabilities

Capital Lease Payable

74,076.99

Total Long Term Liabilities

74,076.99

TOTAL LIABILITIES

195,075.02

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

6,690,186.73

Total Equity

33,385,961.56

TOTAL LIABILITIES & EQUITY

33,581,036.58



SEEING CLEARLY TOGETHER

FINANCIAL DETAILS

Balance Sheet

As of August 31, 2020

	Aug 31, 20
ASSETS	
Current Assets	
Checking/Savings	
1000 · Combined Operating Cash Account	
100.3 · Operating Acc. - MidFirst 2997	219,260.99
100.4 · AFLAC 125 Claims - MidFirst	6,197.96
101.3 · Operating Account - CHASE 1442	3,656.57
101.5 · UBS - AAR Main RMA	8,154,513.53
Total 1000 · Combined Operating Cash Account	8,383,629.05
1005 · Q-GARP Portfolio - UBS	
1005.1 · Strategic Initiative Q-GARP	136,205.60
1005.2 · Capital Reserve Q-GARP	189,717.62
1005.3 · Issues Mob. Q-GARP	724,424.11
Total 1005 · Q-GARP Portfolio - UBS	1,050,347.33
1006 · Dividend Ruler Portfolio - UBS	
1006.1 · Strategic Initiative Div. Ruler	109,816.38
1006.2 · Capital Reserve Dividend Ruler	112,548.20
1006.3 · Issues Mob. Dividend Ruler	437,381.90
Total 1006 · Dividend Ruler Portfolio - UBS	659,746.48
1007 · Portfolio Management - UBS	
1007.1 · Strat Initiative Portfolio Mgmt	172,905.37
1007.2 · Capital Reserve Portfolio Mgmt	284,424.78
1007.3 · Issues Mob. Portfolio Mgmt	1,089,696.00
Total 1007 · Portfolio Management - UBS	1,547,026.15
10081 · BlackRock - UBS	
10081.1 · Capital Reserve - BlackRock	2,179,903.18
10081.2 · Operating Reserve - BlackRock	5,463,477.36
10081.3 · Issues Mobilization - BlackRock	428,522.55
10081.4 · Strategic Initiative - BlackRoc	1,054,126.42
Total 10081 · BlackRock - UBS	9,126,029.51
101.40 · Combined Strategic Initiative	
101.43 · Strategic Initiative - UBS	733,041.31
101.44 · Strategic Init Check - MidFirst	65,439.45
Total 101.40 · Combined Strategic Initiative	798,480.76
101.66 · Operating Reserve Net	
102 · Cash in Op Reserve - UBS	3,653,819.87
Total 101.66 · Operating Reserve Net	3,653,819.87
103 · Capital Reserve Checking RMA	2,080,797.19
104 · Issues Mob Accounts - UBS	
104.4 · Issues Mob Fund - UBS RMA	3,862,930.14
Total 104 · Issues Mob Accounts - UBS	3,862,930.14
105 · Cash-AZ Bank & Trust/Prop Mgmt	24,088.43
106.. · AZ Homeownership Alliance RMA	743.17
111. · PSF	
111 · Political Survival Fund	4,039.51
Total 111. · PSF	4,039.51
Total Checking/Savings	31,191,677.59
Accounts Receivable	
112 · A/R	4,366.72
Total Accounts Receivable	4,366.72
Other Current Assets	
Prepaid Expenses and Deposits	
123 · Monthly Prepays	
123.007 · January Pre-Pays	200.00

Balance Sheet

As of August 31, 2020

	<u>Aug 31, 20</u>
123.015 · September Pre-Paid	4,718.91
123.016 · October Pre-Paid	1,241.67
123.018 · December Pre-Paid	1,059.99
Total 123 · Monthly Prepays	<u>7,220.57</u>
124 · Prepaid Expenses	
124.2 · Prepaid Postage-Pitney Bowes	831.99
Total 124 · Prepaid Expenses	<u>831.99</u>
Total Prepaid Expenses and Deposits	<u>8,052.56</u>
Total Other Current Assets	<u>8,052.56</u>
Total Current Assets	<u>31,204,096.87</u>
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	<u>-2,910,448.70</u>
150 · Furniture & Equipment	340,315.77
156 · Computer	712,703.79
160 · Leasehold Improvements	1,540,531.84
163 · Land - Osborn	617,737.40
164 · Building - Osborn	1,995,153.78
166 · Tenant Improvements	80,945.83
Total Property and Equipment	<u>2,376,939.71</u>
Total Fixed Assets	<u>2,376,939.71</u>
TOTAL ASSETS	<u><u>33,581,036.58</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
200 · Accounts Payable	47,278.43
Total Accounts Payable	<u>47,278.43</u>
Credit Cards	
203.1 · MidFirst Business Credit Card	8,710.86
Total Credit Cards	<u>8,710.86</u>
Other Current Liabilities	
214 · Accrued Salaries & P/R Taxes	
2100 · Payroll Liabilities	14,111.46
214 · Accrued Salaries & P/R Taxes - Other	4,858.16
Total 214 · Accrued Salaries & P/R Taxes	<u>18,969.62</u>
215 · Security Deposits Payable - Osb	9,642.10
240 · Stale Dated Checks/Escheat	1,363.71
275 · Arbitration Case Pending	3,860.13
295 · Current portion of LTD	31,173.18
Total Other Current Liabilities	<u>65,008.74</u>
Total Current Liabilities	<u>120,998.03</u>
Long Term Liabilities	
285 · Capital Lease Payable	74,076.99
Total Long Term Liabilities	<u>74,076.99</u>
Total Liabilities	<u>195,075.02</u>

Balance Sheet

As of August 31, 2020

	<u>Aug 31, 20</u>
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	6,690,186.73
Total Equity	33,385,961.56
TOTAL LIABILITIES & EQUITY	33,581,036.58

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	\$3,891.64	\$2,753.30	\$2,253.57	\$1,740.10	\$1,421.50					\$ 3,634,179.74
Deposits															\$0.00
Withdrawals							(\$8,465.61)								(\$8,465.61)
Change in Market Value					(\$33,957.18)	\$21,675.04	\$8,680.94	\$8,689.92	\$2,440.94	\$80.00					\$2,589.66
Total															<u>\$ 3,653,819.87</u>
AAR Operating Reserve - BlackRock	UX17968	\$ 5,321,964.92													
Dividend and Interest Income (including accrued)			11103.16	\$5,445.82	\$16,706.05	\$10,121.26	\$10,158.24	\$12,116.72	\$11,386.89	\$10,322.99					\$ 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	\$11,354.76	\$1,048.30	(\$113.87)	(\$9,285.08)					\$70,294.13
Fees			-5292.83			(\$5,362.31)			(\$5,487.88)						(\$16,142.82)
Total															<u>\$ 5,463,477.36</u>
TOTAL		<u>\$ 8,956,144.66</u>													<u>\$ 9,117,297.23</u>
Year-to-Date Change in Value:															<u>\$ 161,152.57</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													
Dividend and Interest Income (including accrued)			\$2,820.22	\$3,151.85	\$2,699.84	\$2,573.27	\$360.29	\$241.44	\$224.91	\$161.00					\$ 3,838,562.83
Deposits			\$4,300.00	\$780.00	\$6,955.00	\$0.00	\$889.00	\$1,698.00		\$950.00					\$12,232.82
Withdrawals								(\$4,000.00)							\$15,172.00
Change in Market Value			\$0.01		(\$1,799.99)	\$2,114.24	\$846.76	\$947.64	\$818.83	\$195.00					(\$4,000.00)
Fees															\$982.49
Total															\$0.00
															\$ 3,862,930.14
Realtors Issues Mob. - O-GARP	UX52363	\$ 592,799.75													
Dividend and Interest Income (including accrued)			\$421.88	\$208.64	\$961.01	\$335.04	\$238.97	\$713.26	\$375.08	\$290.29					\$ 692,799.75
Deposits															\$0.00
Withdrawals															\$0.00
Change in Market Value			\$10,552.46	(\$40,505.63)	(\$62,285.66)	\$75,293.73	\$32,741.89	\$15,738.75	\$39,812.88	\$58,449.92					\$129,798.12
Fees			(\$589.56)		(\$498.82)				(\$629.55)						(\$1,717.93)
Total															\$ 724,424.11
Realtors Issues Mob. - Dividend Ruler	UX52365	\$ 441,348.19													
Dividend and Interest Income (including accrued)			\$566.07	\$310.14	\$2,028.48	\$709.59	\$288.67	\$1,428.49	\$621.73	\$327.19					\$ 441,348.19
Deposits															\$0.00
Withdrawals					(\$219.51)										(\$219.51)
Change in Market Value			\$2,442.43	(\$41,052.26)	(\$46,718.23)	\$36,351.45	\$15,442.15	(\$28.31)	\$9,020.96	\$17,920.68					(\$6,621.13)
Fees			(\$438.94)		(\$354.93)				(\$412.14)						(\$1,205.01)
Total															\$ 437,381.90
Realtors Issues Mob. - Portfolio Management	UX42722	\$ 1,055,909.21													
Dividend and Interest Income (including accrued)			\$1.48	\$1.36	\$1,571.69	\$0.10		\$1,200.05							\$ 1,055,909.21
Deposits															\$0.00
Withdrawals															\$0.00
Change in Market Value			(\$2,396.14)	(\$74,037.67)	(\$174,569.34)	\$96,786.83	\$58,404.37	\$42,542.73	\$65,132.22	\$46,899.42					\$33,762.42
Fees			(\$1,050.14)		(\$776.17)				(\$398.09)						(\$2,810.31)
Total															\$ 1,089,696.00
Realtors Issues Mob. - BlackRock	UX50021	\$ 418,867.99													
Dividend and Interest Income (including accrued)			881.07	\$780.16	\$1,008.83	\$815.54	\$800.55	\$959.36	\$920.94	\$638.82					\$ 418,867.99
Deposits					\$29.57										\$29.57
Withdrawals															\$0.00
Change in Market Value			1505.9	\$1,940.72	\$36.96	\$1,733.21	\$1,103.43	\$208.30	\$41.49	(\$735.00)					\$5,885.01
Fees			(\$414.59)		(\$420.40)				(\$430.30)						(\$1,265.29)
Total															\$ 428,522.55
TOTAL															\$ 6,542,954.70
Year-to-Date Change in Value:															\$ 197,466.73

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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	<u>\$ 2,121,835.37</u>													
Dividend and Interest Income (including accrued)			\$2,394.71	\$2,410.81	\$2,133.41	\$2,078.32	\$1,329.09	\$1,084.23	\$1,961.63	\$1,844.68					\$ 2,121,835.37
Deposits															\$15,236.88
Withdrawals			(\$5,925.56)	(\$2,415.61)	(\$3,681.59)	\$0.00	(\$12,141.53)		(\$5,930.29)	(\$24,016.72)					\$0.00
Change in Market Value			\$0.01	\$0.01	(\$18,565.71)	\$10,396.38	\$4,163.79	\$4,168.10	(\$40.93)	(\$1,769.49)					(\$55,116.71)
Fees															(\$1,158.85)
Total															\$0.00
															<u>\$ 2,080,797.19</u>
Capital Purchase - Q-GARP	UX52366	<u>\$ 154,222.11</u>													
Dividend and Interest Income (including accrued)			\$110.42	\$54.27	\$249.90	\$85.95	\$52.19	\$185.90	\$96.25	\$75.21					\$ 154,222.11
Deposits															\$921.10
Withdrawals															\$0.00
Change in Market Value			\$2,787.05	(\$10,443.05)	(\$16,026.44)	\$19,771.26	\$8,697.62	\$4,378.35	\$10,611.79	\$15,246.05					\$0.00
Fees			(\$153.33)			(\$130.09)			(\$164.75)						\$35,022.63
Total															(\$448.22)
															<u>\$ 189,717.62</u>
Capital Purchase - Dividend Ruler	UX52368	<u>\$ 113,775.12</u>													
Dividend and Interest Income (including accrued)			\$95.57	\$80.04	\$525.19	\$184.30	\$74.98	\$367.28	\$159.19	\$63.88					\$ 113,775.12
Deposits															\$1,570.43
Withdrawals															\$0.00
Change in Market Value			\$661.45	(\$10,630.42)	(\$12,665.37)	\$9,366.83	\$3,955.52	(\$13,671)	\$2,309.63	\$4,566.26					\$0.00
Fees			(\$113.15)		(\$55.96)	(\$91.36)			(\$106.09)						(\$2,426.77)
Total															(\$397.59)
															<u>\$ 112,548.20</u>
Capital Purchase - Portfolio Management	UX42723	<u>\$ 275,607.63</u>													
Dividend and Interest Income (including accrued)			\$0.33	\$0.30	\$409.60	\$0.00	\$328.54								\$ 275,607.63
Deposits															\$739.97
Withdrawals															\$0.00
Change in Market Value			(\$7,495.53)	(\$16,314.32)	(\$45,542.67)	\$25,249.07	\$15,236.12	\$11,102.18	\$16,994.25	\$12,235.65					\$0.00
Fees			(\$274.16)			(\$302.62)			(\$256.65)						(\$3,811.75)
Total															(\$733.57)
															<u>\$ 284,424.78</u>
Capital Purchase - BlackRock	UX17969	<u>\$ 2,123,464.85</u>													
Dividend and Interest Income (including accrued)			\$4,410.51	\$1,916.44	\$6,669.09	\$4,048.23	\$4,064.11	\$4,823.39	\$4,605.95	\$4,146.21					\$ 2,123,464.85
Deposits															\$34,885.93
Withdrawals															\$0.00
Change in Market Value			\$6,960.85	\$10,176.24	(\$153.24)	\$10,048.06	\$4,395.52	\$413.98	(\$116.42)	(\$3,722.25)					\$0.00
Fees			(\$2,111.84)			(\$2,139.91)			(\$2,189.59)						(\$7,993.74)
Total															(\$5,441.34)
															<u>\$ 2,179,903.18</u>
TOTAL		<u>\$ 4,788,905.08</u>													<u>\$ 4,847,390.97</u>
Year-to-Date Change in Value:		<u>\$ 58,485.89</u>													

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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	\$ 68,389.45	\$0.00	\$0.00	\$0.00	\$0.00	(\$5,560.00)	(\$17,070.00)	\$0.00	\$0.00					\$ 68,389.45
Deposits			\$0.00	\$0.00	\$0.00	\$0.00			\$0.00	\$0.00					\$0.00
Withdrawals															(\$27,070.00)
Transfers															\$0.00
Total															\$ 65,439.45
Strategic Initiative - UBS RMA	UX27692	\$ 726,560.37	\$1,370.15	\$790.95	\$1,695.16	\$761.63	\$555.47	\$541.66	\$415.91	\$342.70					\$ 726,560.37
Dividend and Interest Income (including accrued)															6,573.63
Deposits															0.00
Withdrawals															0.00
Change in Market Value			(\$170.00)	(\$242.03)	(\$9,577.24)	\$2,084.21	\$2,086.37	\$522.00	\$0.01						92.40
Fees															0.00
Total															\$ 733,041.31
Strategic Initiative - Q-GARP	UX52369	\$ 111,811.14	\$79.57	\$39.96	\$182.56	\$62.65	\$45.63	\$195.51	\$69.91	\$54.01					\$ 111,811.14
Dividend and Interest Income (including accrued)															688.70
Deposits															0.00
Withdrawals															0.00
Change in Market Value			\$1,894.62	(\$7,744.67)	(\$11,540.03)	\$14,099.81	\$6,144.61	\$2,978.23	\$7,463.44	\$10,982.01					24,049.42
Fees			(\$111.20)		(\$63.07)				(\$116.59)						(\$323.66)
Total															\$ 136,205.60
Strategic Initiative - Dividend Ruler	UX52370	\$ 110,860.94	\$92.82	\$77.42	\$507.58	\$178.52	\$71.58	\$359.51	\$167.28	\$81.39					\$ 110,860.94
Dividend and Interest Income (including accrued)															1,526.10
Deposits															0.00
Withdrawals															0.00
Change in Market Value			\$614.42	(\$10,230.47)	(\$12,231.46)	\$9,130.30	\$3,876.50	(\$20.45)	\$2,238.61	\$4,483.49					24,049.42
Fees			(\$10.26)		(\$54.53)	(\$39.17)			(\$103.52)						(\$27.58)
Total															\$ 109,816.38
Strategic Initiative - Portfolio Management	UX42724	\$ 167,760.28	\$0.33	\$0.30	\$250.00		\$202.54								\$ 167,760.28
Dividend and Interest Income (including accrued)															455.17
Deposits															0.00
Withdrawals															0.00
Change in Market Value			(\$4,361.69)	(\$11,723.43)	(\$2,754.93)	\$15,339.66	\$9,247.42	\$6,722.50	\$10,266.25	\$7,465.42					5,135.20
Fees			(\$166.84)		(\$123.29)				(\$186.16)						(\$346.28)
Total															\$ 172,905.37
Strategic Initiative - BlackRock	UX53105	\$ 1,025,408.03	\$2,182.68	\$794.67	\$3,340.49	\$2,004.48	\$2,025.13	\$2,255.64	\$2,321.67	\$2,139.34					\$ 1,025,408.03
Dividend and Interest Income (including accrued)															\$17,064.10
Deposits															\$0.00
Withdrawals															\$0.00
Change in Market Value			\$3,667.15	\$5,032.49	(\$1,051.22)	\$6,424.60	\$2,522.11	\$524.50	\$149.06	(\$1,784.20)					\$14,764.46
Fees			(\$1,019.79)		(\$1,032.93)				(\$1,036.50)						(\$5,110.17)
Total															\$ 1,084,126.42
TOTAL		\$ 2,230,750.21													\$ 2,271,634.53
Year-to-Date Change in Value:															\$ 40,744.32

2020 Funds Analysis AAR and RAPAC

ACCOUNT	Acct. #	Balance		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	NET
		Forward	5,579.56													
AAR General Checking - CHASE																
	xx-1442	\$	5,579.56													
Deposits				(\$57.66)	(\$51.66)	(\$49.69)	(\$1,549.95)	(\$54.10)	(\$19.97)	(\$49.97)	(\$49.97)					
Withdrawals																
Transfers																
Total		\$	3,656.57													
AAR General Checking - MIDFIRST																
	xx-2997	\$	452,852.41													
Deposits				\$3,965,095.17	\$867,797.47	\$358,428.37	\$251,302.40	\$141,874.76	\$142,087.08	\$118,015.54	\$111,868.89					
Withdrawals				(\$546,800.30)	(\$466,536.29)	(\$554,645.77)	(\$354,801.62)	(\$352,352.25)	(\$447,428.04)	(\$385,115.01)	(\$692,171.81)					
Transfers				(\$3,375,000.00)	(\$590,000.00)	\$350,000.00	\$0.00	\$315,000.00	\$200,000.00	\$300,000.00	\$540,000.00					
Total		\$	219,260.99													
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	\$703.09	\$433.81	\$443.79	\$350.15					
Transfers				\$3,575,000.00	\$500,000.00	(\$350,000.00)	\$0.00	(\$315,000.00)	(\$200,000.00)	(\$300,000.00)	(\$540,000.00)					
Withdrawals																
Change in Market Value				(\$425.00)	(\$605.00)	(\$7,209.97)		\$1,481.84	\$1,483.36	\$641.88	\$105.00					
Total		\$	8,154,513.53													
RAPAC - RMA																
	UX68862	\$	907,432.62													
Dividend and Interest Income (including accrued)				\$626.37	\$778.84	\$683.16	\$634.15	\$307.66	\$252.03	\$203.28	\$168.62					
Deposits																
Transfers								\$375,000.00								
Withdrawals							(\$225,000.00)									
Change in Market Value						(\$4,274.96)	\$2,378.51	\$952.61	\$953.60	\$238.59						
Total		\$	1,061,335.06													
TOTAL		\$	7,122,853.44													

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

	<u>Jan - Aug 20</u>
Ordinary Income/Expense	
Income	
410 · Interest Income	104,038.03
415 · Rental Income	53,388.67
417 · Gain on Investments	492,328.41
430 · Dues Income	9,962,302.92
433 · Forms Licensing	40,000.00
435 · Law Book	630.31
440 · Other Program Income	1,050.00
440.10 · Ethics Citation Fee	0.00
440.3 · Arbitration Deposits Retained	3,500.00
440.4 · Appeal Fees Retained	0.00
440.5 · Ethics Admin Fees	7,500.00
440.6 · Retained Fine	15,650.00
460 · Broker University	2,750.00
461 · Education Development	5,378.05
462 · Education Outreach	37,132.99
463 · Instructor Development	1,268.00
465 · MRE Society	475.00
466 · Member Communications	0.00
467 · REALTOR Institute	16,254.60
468 · rCRMS	29,877.50
469 · Spring Convention	37.00
471 · Industry Partners	0.00
472 · CRPM	12,947.00
491 · IM Contributions	16,379.00
497 · Misc Income	389.48
Total Income	<u>10,803,276.96</u>
Gross Profit	<u>10,803,276.96</u>
Expense	
500 · Salaries/Benefits	1,831,499.46
540 · Staff Development	2,864.47
605 · Awards/Gifts	12,909.32
612 · Issues Mobilization Expenses	4,000.00
613 · AZ Homeownership Alliance Exp.	100,000.00
620 · Building Expense	125,050.19
629 · Operating Reserve Contributions	8,465.61
630 · Catering/Hotel	105,667.87
631 · Computer Service and Expense	12,408.72
632 · Copying	1,593.65
633 · Furniture/Equipment Expense	3,458.75
639 · Dues & Commitments.	380,229.44
640 · Equipment Maintenance/Rental	31,002.50
660 · Management Fees	1,717.93

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

	<u>Jan - Aug 20</u>
690 · Credit Card & EFT Fees/Misc.	135,966.05
693 · Investment Banking Fees	33,872.34
770 · Supplies	11,987.31
780 · Postage	26,649.04
781 · Printing	9,806.21
786 · Promotion	25,233.75
787 · Speaker Fees	89,794.44
788 · Staff Expense	651.60
790 · Subscriptions and Reference	16,701.60
810 · Contract Fees	1,093,954.63
850 · Telephone	27,800.85
860 · Conferences	3,636.71
867 · Travel	16,167.79
Total Expense	<u>4,113,090.23</u>
Net Ordinary Income	<u>6,690,186.73</u>
Net Income	<u><u>6,690,186.73</u></u>

Arizona Association of REALTORS®
Operating Budget vs. Actual
 January through August 2020

	Jan - Aug 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	28,317.05	23,100.00	5,217.05	122.6%
415 · Rental Income	53,388.67	53,639.92	-251.25	99.5%
417 · Gain on Investments	-792.37			
430 · Dues Income	9,962,302.92	9,647,000.00	315,302.92	103.3%
433 · Forms Licensing	40,000.00	40,000.00	0.00	100.0%
435 · Law Book	630.31	725.00	-94.69	86.9%
440 · Other Program Income	1,050.00			
440.10 · Ethics Citation Fee	0.00	500.00	-500.00	0.0%
440.3 · Arbitration Deposits Retained	3,500.00	3,000.00	500.00	116.7%
440.4 · Appeal Fees Retained	0.00	1,000.00	-1,000.00	0.0%
440.5 · Ethics Admin Fees	7,500.00	3,600.00	3,900.00	208.3%
440.6 · Retained Fine	15,650.00	4,000.00	11,650.00	391.3%
460 · Broker University	2,750.00	3,300.00	-550.00	83.3%
461 · Education Development	5,378.05	2,775.00	2,603.05	193.8%
462 · Education Outreach	37,132.99	24,050.00	13,082.99	154.4%
463 · Instructor Development	1,268.00	585.00	683.00	216.8%
465 · MRE Society	475.00	500.00	-25.00	95.0%
467 · REALTOR Institute	16,254.60	19,840.00	-3,585.40	81.9%
468 · rCRMS	29,877.50	24,920.00	4,957.50	119.9%
469 · Spring Convention	37.00	111,200.00	-111,163.00	0.0%
471 · Industry Partners	0.00	45,575.00	-45,575.00	0.0%
472 · CRPM	12,947.00	17,595.00	-4,648.00	73.6%
497 · Misc Income	359.91	3,700.00	-3,340.09	9.7%
Total Income	10,218,026.63	10,030,604.92	187,421.71	101.9%
Gross Profit	10,218,026.63	10,030,604.92	187,421.71	101.9%
Expense				
500 · Salaries/Benefits	1,831,499.46	1,993,000.00	-161,500.54	91.9%
540 · Staff Development	2,514.06	11,150.00	-8,635.94	22.5%
605 · Awards/Gifts	12,909.32	31,886.31	-18,976.99	40.5%
620 · Building Expense	125,050.19	182,176.37	-57,126.18	68.6%
630 · Catering/Hotel	105,667.87	408,078.00	-302,410.13	25.9%
631 · Computer Service and Expense	3,774.73	12,050.00	-8,275.27	31.3%
632 · Copying	1,593.65	29,746.64	-28,152.99	5.4%
639 · Dues & Commitments.	380,229.44	385,659.00	-5,429.56	98.6%
640 · Equipment Maintenance/Rental	31,002.50	27,532.68	3,469.82	112.6%
690 · Credit Card & EFT Fees/Misc.	135,966.05	149,500.00	-13,533.95	90.9%
770 · Supplies	11,973.10	21,062.09	-9,088.99	56.8%
780 · Postage	26,649.04	39,771.64	-13,122.60	67.0%
781 · Printing	9,806.21	18,683.50	-8,877.29	52.5%
786 · Promotion	25,133.75	79,183.25	-54,049.50	31.7%
787 · Speaker Fees	89,794.44	172,650.00	-82,855.56	52.0%
788 · Staff Expense	651.60	2,500.00	-1,848.40	26.1%
790 · Subscriptions and Reference	15,434.28	18,105.82	-2,671.54	85.2%
810 · Contract Fees	1,038,961.94	1,246,891.20	-207,929.26	83.3%
850 · Telephone	27,800.85	30,613.16	-2,812.31	90.8%
860 · Conferences	3,636.71	55,390.00	-51,753.29	6.6%
867 · Travel	16,134.44	180,429.34	-164,294.90	8.9%
Total Expense	3,896,183.63	5,096,059.00	-1,199,875.37	76.5%
Net Ordinary Income	6,321,843.00	4,934,545.92	1,387,297.08	128.1%
Net Income	6,321,843.00	4,934,545.92	1,387,297.08	128.1%

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

	Total 1500 Legislative & Pol. Affairs			
	Jan - Aug 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	10,037.26	27,986.31	-17,949.05	35.9%
620 · Building Expense	5,401.31	12,599.92	-7,198.61	42.9%
630 · Catering/Hotel	77,277.30	105,185.00	-27,907.70	73.5%
631 · Computer Service and Expense	595.26	500.00	95.26	119.1%
632 · Copying	141.46	25,666.64	-25,525.18	0.6%
639 · Dues & Commitments.	326,913.00	328,948.00	-2,035.00	99.4%
640 · Equipment Maintenance/Rental	2,177.22	30.00	2,147.22	7,257.4%
770 · Supplies	1,446.00	1,505.05	-59.05	96.1%
780 · Postage	494.21	534.64	-40.43	92.4%
781 · Printing	431.45	5,800.00	-5,368.55	7.4%
786 · Promotion	11,947.57	44,758.25	-32,810.68	26.7%
787 · Speaker Fees	475.00	5,000.00	-4,525.00	9.5%
788 · Staff Expense	0.00	2,000.00	-2,000.00	0.0%
790 · Subscriptions and Reference	9,238.06	8,503.32	734.74	108.6%
810 · Contract Fees	91,817.52	179,456.60	-87,639.08	51.2%
850 · Telephone	3,055.10	3,666.64	-611.54	83.3%
860 · Conferences	529.80	16,740.00	-16,210.20	3.2%
867 · Travel	0.00	44,305.84	-44,305.84	0.0%
Total Expense	541,977.52	813,186.21	-271,208.69	66.6%
Net Ordinary Income	-541,977.52	-813,186.21	271,208.69	66.6%
Net Income	-541,977.52	-813,186.21	271,208.69	66.6%

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

	1501 Government Area Support (1500 Legislative & Pol. Affairs)			
	Jan - Aug 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	5,401.31	12,599.92	-7,198.61	42.9%
630 · Catering/Hotel	236.48	5,185.00	-4,948.52	4.6%
631 · Computer Service and Expense	595.26	500.00	95.26	119.1%
632 · Copying	141.46	666.64	-525.18	21.2%
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	2,177.22	30.00	2,147.22	7,257.4%
770 · Supplies	1,367.25	1,125.05	242.20	121.5%
780 · Postage	358.21	534.64	-176.43	67.0%
781 · Printing	431.45	1,800.00	-1,368.55	24.0%
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	87.90			
810 · Contract Fees	581.02	933.28	-352.26	62.3%
850 · Telephone	3,055.10	3,666.64	-611.54	83.3%
860 · Conferences	0.00	360.00	-360.00	0.0%
867 · Travel	0.00	9,305.84	-9,305.84	0.0%
Total Expense	14,432.66	36,707.01	-22,274.35	39.3%
Net Ordinary Income	-14,432.66	-36,707.01	22,274.35	39.3%
Net Income	-14,432.66	-36,707.01	22,274.35	39.3%

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

	1510 Legislative Advocacy (1500 Legislative & Pol. Affairs)			
	Jan - Aug 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.	24,815.00	26,600.00	-1,785.00	93.3%
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	66.37			
781 · Printing	0.00			
786 · Promotion	78.76	7,866.64	-7,787.88	1.0%
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	9,150.16	8,503.32	646.84	107.6%
810 · Contract Fees	86,262.00	89,290.00	-3,028.00	96.6%
850 · Telephone	0.00			
860 · Conferences	529.80	9,980.00	-9,450.20	5.3%
867 · Travel	0.00			
Total Expense	120,902.09	142,239.96	-21,337.87	85.0%
Net Ordinary Income	-120,902.09	-142,239.96	21,337.87	85.0%
Net Income	-120,902.09	-142,239.96	21,337.87	85.0%

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

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

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

	1550 Legislative Policy Dev. (1500 Legislative & Pol. Affairs)			
	Jan - Aug 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	74,540.82	99,000.00	-24,459.18	75.3%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	78.75	80.00	-1.25	98.4%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	475.00	5,000.00	-4,525.00	9.5%
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	75,094.57	104,080.00	-28,985.43	72.2%
Net Ordinary Income	-75,094.57	-104,080.00	28,985.43	72.2%
Net Income	-75,094.57	-104,080.00	28,985.43	72.2%

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

	1560 Fundraising Support (1500 Legislative & Pol. Affairs)			
	Jan - Aug 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	10,037.26	27,986.31	-17,949.05	35.9%
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.	302,098.00	302,348.00	-250.00	99.9%
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00	300.00	-300.00	0.0%
780 · Postage	69.63			
781 · Printing	0.00			
786 · Promotion	2,619.88	11,225.00	-8,605.12	23.3%
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00	72,433.32	-72,433.32	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>314,824.77</u>	<u>415,292.63</u>	<u>-100,467.86</u>	<u>75.8%</u>
Net Ordinary Income	<u>-314,824.77</u>	<u>-415,292.63</u>	<u>100,467.86</u>	<u>75.8%</u>
Net Income	<u><u>-314,824.77</u></u>	<u><u>-415,292.63</u></u>	<u><u>100,467.86</u></u>	<u><u>75.8%</u></u>

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

	1575 Federal Liaison Support (1500 Legislative & Pol. Affairs)			
	Jan - Aug 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	2,500.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00	25,000.00	-25,000.00	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	11,000.00	-11,000.00	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	6,400.00	-6,400.00	0.0%
867 · Travel	0.00	33,000.00	-33,000.00	0.0%
Total Expense	2,500.00	75,400.00	-72,900.00	3.3%
Net Ordinary Income	-2,500.00	-75,400.00	72,900.00	3.3%
Net Income	-2,500.00	-75,400.00	72,900.00	3.3%

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

	1580 - Election Year Activities (1500 Legislative & Pol. Affairs)			
	Jan - Aug 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	<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>0.00</u>	<u>-2,000.00</u>	<u>2,000.00</u>	<u>0.0%</u>

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

	1585 Governmental Communication (1500 Legislative & Pol. Affairs)			
	Jan - Aug 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	9,248.93	14,666.61	-5,417.68	63.1%
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	850.00	1,800.00	-950.00	47.2%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>10,098.93</u>	<u>20,466.61</u>	<u>-10,367.68</u>	<u>49.3%</u>
Net Ordinary Income	<u>-10,098.93</u>	<u>-20,466.61</u>	<u>10,367.68</u>	<u>49.3%</u>
Net Income	<u><u>-10,098.93</u></u>	<u><u>-20,466.61</u></u>	<u><u>10,367.68</u></u>	<u><u>49.3%</u></u>

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

	1596 Political Research (1500 Legislative & Pol. Affairs)			
	Jan - Aug 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	4,124.50	15,000.00	-10,875.50	27.5%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>4,124.50</u>	<u>15,000.00</u>	<u>-10,875.50</u>	<u>27.5%</u>
Net Ordinary Income	<u>-4,124.50</u>	<u>-15,000.00</u>	<u>10,875.50</u>	<u>27.5%</u>
Net Income	<u><u>-4,124.50</u></u>	<u><u>-15,000.00</u></u>	<u><u>10,875.50</u></u>	<u><u>27.5%</u></u>

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

	Total 1600 Risk Management			
	Jan - Aug 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	1,050.00			
440.10 · Ethics Citation Fee	0.00	500.00	-500.00	0.0%
440.3 · Arbitration Deposits Retained	3,500.00	3,000.00	500.00	116.7%
440.4 · Appeal Fees Retained	0.00	1,000.00	-1,000.00	0.0%
440.5 · Ethics Admin Fees	7,500.00	3,600.00	3,900.00	208.3%
440.6 · Retained Fine	15,650.00	4,000.00	11,650.00	391.3%
Total Income	27,700.00	12,100.00	15,600.00	228.9%
Gross Profit	27,700.00	12,100.00	15,600.00	228.9%
Expense				
605 · Awards/Gifts	0.00	200.00	-200.00	0.0%
620 · Building Expense	10,515.75	10,475.00	40.75	100.4%
630 · Catering/Hotel	12,186.53	18,014.00	-5,827.47	67.7%
631 · Computer Service and Expense	825.93	500.00	325.93	165.2%
632 · Copying	354.41	750.00	-395.59	47.3%
640 · Equipment Maintenance/Rental	5,420.85	7,597.50	-2,176.65	71.4%
770 · Supplies	1,340.34	3,400.00	-2,059.66	39.4%
780 · Postage	1,193.13	3,620.00	-2,426.87	33.0%
781 · Printing	0.00	900.00	-900.00	0.0%
786 · Promotion	214.08	4,500.00	-4,285.92	4.8%
787 · Speaker Fees	4,300.00	3,200.00	1,100.00	134.4%
790 · Subscriptions and Reference	6,143.04	9,102.50	-2,959.46	67.5%
810 · Contract Fees	145,384.95	150,489.00	-5,104.05	96.6%
850 · Telephone	5,422.46	5,320.00	102.46	101.9%
860 · Conferences	1,037.35	8,158.00	-7,120.65	12.7%
867 · Travel	3,237.66	11,920.00	-8,682.34	27.2%
Total Expense	197,576.48	238,146.00	-40,569.52	83.0%
Net Ordinary Income	-169,876.48	-226,046.00	56,169.52	75.2%
Net Income	-169,876.48	-226,046.00	56,169.52	75.2%

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

09/23/20

Accrual Basis

	1601 Risk Management Support (1600 Risk Management)			
	Jan - Aug 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				
605 · Awards/Gifts	0.00			
620 · Building Expense	10,515.75	10,475.00	40.75	100.4%
630 · Catering/Hotel	773.87	1,700.00	-926.13	45.5%
631 · Computer Service and Expense	825.93	500.00	325.93	165.2%
632 · Copying	354.41	750.00	-395.59	47.3%
640 · Equipment Maintenance/Rental	5,420.85	7,597.50	-2,176.65	71.4%
770 · Supplies	1,245.20	2,400.00	-1,154.80	51.9%
780 · Postage	376.51	1,120.00	-743.49	33.6%
781 · Printing	0.00	750.00	-750.00	0.0%
786 · Promotion	214.08	500.00	-285.92	42.8%
787 · Speaker Fees	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	1,017.08	1,721.00	-703.92	59.1%
850 · Telephone	5,422.46	5,320.00	102.46	101.9%
860 · Conferences	1,037.35	8,158.00	-7,120.65	12.7%
867 · Travel	797.79	3,000.00	-2,202.21	26.6%
Total Expense	<u>28,001.28</u>	<u>43,991.50</u>	<u>-15,990.22</u>	<u>63.7%</u>
Net Ordinary Income	<u>-28,001.28</u>	<u>-43,991.50</u>	<u>15,990.22</u>	<u>63.7%</u>
Net Income	<u><u>-28,001.28</u></u>	<u><u>-43,991.50</u></u>	<u><u>15,990.22</u></u>	<u><u>63.7%</u></u>

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

	1602 Legal Support (1600 Risk Management)			
	Jan - Aug 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				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
790 · Subscriptions and Reference	3,650.16	6,337.50	-2,687.34	57.6%
810 · Contract Fees	1,500.00	13,600.00	-12,100.00	11.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	2,000.00	-2,000.00	0.0%
Total Expense	<u>5,150.16</u>	<u>21,937.50</u>	<u>-16,787.34</u>	<u>23.5%</u>
Net Ordinary Income	<u>-5,150.16</u>	<u>-21,937.50</u>	<u>16,787.34</u>	<u>23.5%</u>
Net Income	<u><u>-5,150.16</u></u>	<u><u>-21,937.50</u></u>	<u><u>16,787.34</u></u>	<u><u>23.5%</u></u>

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

	1605 PS Enforcement (1600 Risk Management)			
	Jan - Aug 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	0.00	500.00	-500.00	0.0%
440.3 · Arbitration Deposits Retained	3,500.00	3,000.00	500.00	116.7%
440.4 · Appeal Fees Retained	0.00	1,000.00	-1,000.00	0.0%
440.5 · Ethics Admin Fees	7,500.00	3,600.00	3,900.00	208.3%
440.6 · Retained Fine	15,650.00	4,000.00	11,650.00	391.3%
Total Income	26,650.00	12,100.00	14,550.00	220.2%
Gross Profit	26,650.00	12,100.00	14,550.00	220.2%
Expense				
605 · Awards/Gifts	0.00	200.00	-200.00	0.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	535.07	1,484.00	-948.93	36.1%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	26.56	500.00	-473.44	5.3%
780 · Postage	816.62	2,500.00	-1,683.38	32.7%
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	12,596.53	3,600.00	8,996.53	349.9%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	2,360.40	5,170.00	-2,809.60	45.7%
Total Expense	18,828.06	15,894.00	2,934.06	118.5%
Net Ordinary Income	7,821.94	-3,794.00	11,615.94	-206.2%
Net Income	7,821.94	-3,794.00	11,615.94	-206.2%

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

	1610 PS Training (1600 Risk Management)			
	Jan - Aug 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				
605 · Awards/Gifts	0.00			
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	500.00	-431.42	13.7%
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>18,875.00</u>	<u>-4,031.33</u>	<u>78.6%</u>
Net Ordinary Income	<u>-13,793.67</u>	<u>-18,875.00</u>	<u>5,081.33</u>	<u>73.1%</u>
Net Income	<u><u>-13,793.67</u></u>	<u><u>-18,875.00</u></u>	<u><u>5,081.33</u></u>	<u><u>73.1%</u></u>

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

	1615 Alt. Dispute Resolution (1600 Risk Management)			
	Jan - Aug 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				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	0.00	0.00	0.0%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	800.00	450.00	350.00	177.8%
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	1,576.90	1,500.00	76.90	105.1%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	79.47	1,000.00	-920.53	7.9%
Total Expense	<u>2,456.37</u>	<u>2,950.00</u>	<u>-493.63</u>	<u>83.3%</u>
Net Ordinary Income	<u>-2,456.37</u>	<u>-2,950.00</u>	<u>493.63</u>	<u>83.3%</u>
Net Income	<u><u>-2,456.37</u></u>	<u><u>-2,950.00</u></u>	<u><u>493.63</u></u>	<u><u>83.3%</u></u>

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

	1625 Risk Management Publicatns (1600 Risk Management)			
	Jan - Aug 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				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00	4,000.00	-4,000.00	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>4,000.00</u>	<u>-4,000.00</u>	<u>0.0%</u>
Net Ordinary Income	<u>0.00</u>	<u>-4,000.00</u>	<u>4,000.00</u>	<u>0.0%</u>
Net Income	<u><u>0.00</u></u>	<u><u>-4,000.00</u></u>	<u><u>4,000.00</u></u>	<u><u>0.0%</u></u>

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

	Total 1650 Forms Development and Sale (1600 Risk Management)			
	Jan - Aug 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				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	280.00	-280.00	0.0%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	1,237.83	3,000.00	-1,762.17	41.3%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>1,237.83</u>	<u>3,280.00</u>	<u>-2,042.17</u>	<u>37.7%</u>
Net Ordinary Income	<u>-1,237.83</u>	<u>-3,280.00</u>	<u>2,042.17</u>	<u>37.7%</u>
Net Income	<u><u>-1,237.83</u></u>	<u><u>-3,280.00</u></u>	<u><u>2,042.17</u></u>	<u><u>37.7%</u></u>

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

	1665 Legal Hotline (1600 Risk Management)			
	Jan - Aug 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				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00	150.00	-150.00	0.0%
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	127,059.11	127,068.00	-8.89	100.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>127,059.11</u>	<u>127,218.00</u>	<u>-158.89</u>	<u>99.9%</u>
Net Ordinary Income	<u>-127,059.11</u>	<u>-127,218.00</u>	<u>158.89</u>	<u>99.9%</u>
Net Income	<u><u>-127,059.11</u></u>	<u><u>-127,218.00</u></u>	<u><u>158.89</u></u>	<u><u>99.9%</u></u>

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

	Total 1700 Business Services & Tech.			
	Jan - Aug 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	40,000.00	40,000.00	0.00	100.0%
466 · Member Communications	0.00	4,800.00	-4,800.00	0.0%
Total Income	<u>40,000.00</u>	<u>44,800.00</u>	<u>-4,800.00</u>	<u>89.3%</u>
Gross Profit	40,000.00	44,800.00	-4,800.00	89.3%
Expense				
540 · Staff Development	485.36	9,000.00	-8,514.64	5.4%
620 · Building Expense	11,417.75	22,769.59	-11,351.84	50.1%
630 · Catering/Hotel	0.00	700.00	-700.00	0.0%
631 · Computer Service and Expense	1,256.66	9,900.00	-8,643.34	12.7%
632 · Copying	21.29			
640 · Equipment Maintenance/Rental	396.53	550.00	-153.47	72.1%
770 · Supplies	1,530.96	3,925.00	-2,394.04	39.0%
780 · Postage	360.00	360.00	0.00	100.0%
781 · Printing	30.78	20,383.32	-20,352.54	0.2%
786 · Promotion	100.00	4,500.00	-4,400.00	2.2%
790 · Subscriptions and Reference	1,320.50	2,075.00	-754.50	63.6%
810 · Contract Fees	718,543.31	808,101.60	-89,558.29	88.9%
850 · Telephone	7,010.66	7,464.00	-453.34	93.9%
860 · Conferences	853.92	7,738.25	-6,884.33	11.0%
867 · Travel	1,648.52	7,325.00	-5,676.48	22.5%
Total Expense	<u>744,976.24</u>	<u>904,791.76</u>	<u>-159,815.52</u>	<u>82.3%</u>
Net Ordinary Income	<u>-704,976.24</u>	<u>-859,991.76</u>	<u>155,015.52</u>	<u>82.0%</u>
Net Income	<u><u>-704,976.24</u></u>	<u><u>-859,991.76</u></u>	<u><u>155,015.52</u></u>	<u><u>82.0%</u></u>

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

	1701 Bus Services & Tech Suppt (1700 Business Services & Tech.)			
	Jan - Aug 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	134.95	5,000.00	-4,865.05	2.7%
620 · Building Expense	11,417.75	22,769.59	-11,351.84	50.1%
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	397.07			
632 · Copying	21.29			
640 · Equipment Maintenance/Rental	396.53	550.00	-153.47	72.1%
770 · Supplies	1,516.75	1,675.00	-158.25	90.6%
780 · Postage	360.00	360.00	0.00	100.0%
781 · Printing	30.78	3,050.00	-3,019.22	1.0%
786 · Promotion	0.00			
790 · Subscriptions and Reference	53.18	500.00	-446.82	10.6%
810 · Contract Fees	1,354.95	1,575.00	-220.05	86.0%
850 · Telephone	7,010.66	7,464.00	-453.34	93.9%
860 · Conferences	853.92	5,900.00	-5,046.08	14.5%
867 · Travel	0.00	245.00	-245.00	0.0%
Total Expense	23,547.83	49,088.59	-25,540.76	48.0%
Net Ordinary Income	-23,547.83	-49,088.59	25,540.76	48.0%
Net Income	-23,547.83	-49,088.59	25,540.76	48.0%

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

	1710 Software Development (1700 Business Services & Tech.)			
	Jan - Aug 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	500.00	-500.00	0.0%
632 · Copying	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00	19,275.00	-19,275.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>0.00</u>	<u>19,775.00</u>	<u>-19,775.00</u>	<u>0.0%</u>
Net Ordinary Income	<u>0.00</u>	<u>-19,775.00</u>	<u>19,775.00</u>	<u>0.0%</u>
Net Income	<u><u>0.00</u></u>	<u><u>-19,775.00</u></u>	<u><u>19,775.00</u></u>	<u><u>0.0%</u></u>

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

	1730 IT Resource/Security Mgmt. (1700 Business Services & Tech.)			
	Jan - Aug 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	859.59	9,400.00	-8,540.41	9.1%
632 · Copying	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	123,916.17	200,000.00	-76,083.83	62.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>124,775.76</u>	<u>209,400.00</u>	<u>-84,624.24</u>	<u>59.6%</u>
Net Ordinary Income	<u>-124,775.76</u>	<u>-209,400.00</u>	<u>84,624.24</u>	<u>59.6%</u>
Net Income	<u><u>-124,775.76</u></u>	<u><u>-209,400.00</u></u>	<u><u>84,624.24</u></u>	<u><u>59.6%</u></u>

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

	1770 Business Services Dept. (1700 Business Services & Tech.)			
	Jan - Aug 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	40,000.00	40,000.00	0.00	100.0%
466 · Member Communications	0.00			
Total Income	<u>40,000.00</u>	<u>40,000.00</u>	<u>0.00</u>	<u>100.0%</u>
Gross Profit	40,000.00	40,000.00	0.00	100.0%
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			
632 · Copying	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00	2,500.00	-2,500.00	0.0%
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	561,229.50	519,251.60	41,977.90	108.1%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	1,615.17	5,750.00	-4,134.83	28.1%
Total Expense	<u>562,844.67</u>	<u>528,201.60</u>	<u>34,643.07</u>	<u>106.6%</u>
Net Ordinary Income	<u>-522,844.67</u>	<u>-488,201.60</u>	<u>-34,643.07</u>	<u>107.1%</u>
Net Income	<u><u>-522,844.67</u></u>	<u><u>-488,201.60</u></u>	<u><u>-34,643.07</u></u>	<u><u>107.1%</u></u>

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

	1780 Communications (1700 Business Services & Tech.)			
	Jan - Aug 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	0.00			
466 · Member Communications	0.00	4,800.00	-4,800.00	0.0%
Total Income	0.00	4,800.00	-4,800.00	0.0%
Gross Profit	0.00	4,800.00	-4,800.00	0.0%
Expense				
540 · Staff Development	350.41	4,000.00	-3,649.59	8.8%
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	14.21	2,250.00	-2,235.79	0.6%
780 · Postage	0.00			
781 · Printing	0.00	17,333.32	-17,333.32	0.0%
786 · Promotion	100.00	2,000.00	-1,900.00	5.0%
790 · Subscriptions and Reference	1,267.32	1,575.00	-307.68	80.5%
810 · Contract Fees	32,042.69	68,000.00	-35,957.31	47.1%
850 · Telephone	0.00			
860 · Conferences	0.00	1,838.25	-1,838.25	0.0%
867 · Travel	33.35	1,330.00	-1,296.65	2.5%
Total Expense	33,807.98	98,326.57	-64,518.59	34.4%
Net Ordinary Income	-33,807.98	-93,526.57	59,718.59	36.1%
Net Income	-33,807.98	-93,526.57	59,718.59	36.1%

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

	Total 1800 Professional & Bus.Develop			
	Jan - Aug 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	2,750.00	3,300.00	-550.00	83.3%
461 · Education Development	5,378.05	2,775.00	2,603.05	193.8%
462 · Education Outreach	37,132.99	24,050.00	13,082.99	154.4%
463 · Instructor Development	1,268.00	585.00	683.00	216.8%
465 · MRE Society	475.00	500.00	-25.00	95.0%
467 · REALTOR Institute	16,254.60	19,840.00	-3,585.40	81.9%
468 · rCRMS	29,877.50	24,920.00	4,957.50	119.9%
469 · Spring Convention	37.00	111,200.00	-111,163.00	0.0%
471 · Industry Partners	0.00	45,575.00	-45,575.00	0.0%
472 · CRPM	12,947.00	17,595.00	-4,648.00	73.6%
Total Income	<u>106,120.14</u>	<u>250,340.00</u>	<u>-144,219.86</u>	<u>42.4%</u>
Gross Profit	106,120.14	250,340.00	-144,219.86	42.4%
Expense				
540 · Staff Development	751.60	3,100.00	-2,348.40	24.2%
605 · Awards/Gifts	0.00	100.00	-100.00	0.0%
620 · Building Expense	7,355.49	9,907.96	-2,552.47	74.2%
630 · Catering/Hotel	6,292.28	203,529.00	-197,236.72	3.1%
631 · Computer Service and Expense	545.02	100.00	445.02	545.0%
632 · Copying	780.31	1,160.00	-379.69	67.3%
639 · Dues & Commitments.	389.42	2,561.00	-2,171.58	15.2%
640 · Equipment Maintenance/Rental	11,844.31	13,245.18	-1,400.87	89.4%
770 · Supplies	3,209.22	5,417.04	-2,207.82	59.2%
780 · Postage	24,572.87	32,882.00	-8,309.13	74.7%
781 · Printing	8,985.45	8,333.50	651.95	107.8%
786 · Promotion	7,353.25	17,525.00	-10,171.75	42.0%
787 · Speaker Fees	85,019.44	164,450.00	-79,430.56	51.7%
810 · Contract Fees	40,335.82	66,540.64	-26,204.82	60.6%
850 · Telephone	4,942.87	4,225.02	717.85	117.0%
860 · Conferences	471.25	7,187.00	-6,715.75	6.6%
867 · Travel	1,188.76	10,389.00	-9,200.24	11.4%
Total Expense	<u>204,037.36</u>	<u>550,652.34</u>	<u>-346,614.98</u>	<u>37.1%</u>
Net Ordinary Income	<u>-97,917.22</u>	<u>-300,312.34</u>	<u>202,395.12</u>	<u>32.6%</u>
Net Income	<u><u>-97,917.22</u></u>	<u><u>-300,312.34</u></u>	<u><u>202,395.12</u></u>	<u><u>32.6%</u></u>

Profit & Loss Budget vs. Actual

January through August 2020

09/23/20

Accrual Basis

	1801 Prof Dev Support (1800 Professional & Bus.Develop)			
	Jan - Aug 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	0.00			
Gross Profit	0.00			
Expense				
540 · Staff Development	724.13	1,000.00	-275.87	72.4%
605 · Awards/Gifts	0.00			
620 · Building Expense	7,355.49	9,907.96	-2,552.47	74.2%
630 · Catering/Hotel	390.70	1,100.00	-709.30	35.5%
631 · Computer Service and Expense	545.02	100.00	445.02	545.0%
632 · Copying	780.31	1,160.00	-379.69	67.3%
639 · Dues & Commitments.	389.42	2,561.00	-2,171.58	15.2%
640 · Equipment Maintenance/Rental	11,844.31	13,245.18	-1,400.87	89.4%
770 · Supplies	1,594.18	1,808.00	-213.82	88.2%
780 · Postage	1,049.96	720.00	329.96	145.8%
781 · Printing	351.20	487.50	-136.30	72.0%
786 · Promotion	574.27	4,125.00	-3,550.73	13.9%
787 · Speaker Fees	0.00			
810 · Contract Fees	5,177.53	13,057.64	-7,880.11	39.7%
850 · Telephone	4,942.87	4,225.02	717.85	117.0%
860 · Conferences	0.00	4,200.00	-4,200.00	0.0%
867 · Travel	553.64	350.00	203.64	158.2%
Total Expense	36,273.03	58,047.30	-21,774.27	62.5%
Net Ordinary Income	-36,273.03	-58,047.30	21,774.27	62.5%
Net Income	-36,273.03	-58,047.30	21,774.27	62.5%

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

	1815 REALTOR Institute (1800 Professional & Bus.Develop)			
	Jan - Aug 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	16,254.60	19,840.00	-3,585.40	81.9%
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	<u>16,254.60</u>	<u>19,840.00</u>	<u>-3,585.40</u>	<u>81.9%</u>
Gross Profit	16,254.60	19,840.00	-3,585.40	81.9%
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00	0.00	0.00	0.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	246.11	480.00	-233.89	51.3%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	803.95	350.00	453.95	229.7%
780 · Postage	0.00	90.00	-90.00	0.0%
781 · Printing	0.00	433.00	-433.00	0.0%
786 · Promotion	5,542.61	10,000.00	-4,457.39	55.4%
787 · Speaker Fees	2,500.00	900.00	1,600.00	277.8%
810 · Contract Fees	4,670.00	7,933.00	-3,263.00	58.9%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	52.00	393.00	-341.00	13.2%
Total Expense	<u>13,814.67</u>	<u>20,579.00</u>	<u>-6,764.33</u>	<u>67.1%</u>
Net Ordinary Income	<u>2,439.93</u>	<u>-739.00</u>	<u>3,178.93</u>	<u>-330.2%</u>
Net Income	<u><u>2,439.93</u></u>	<u><u>-739.00</u></u>	<u><u>3,178.93</u></u>	<u><u>-330.2%</u></u>

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

	1820 rCRMS (1800 Professional & Bus.Develop)			
	Jan - Aug 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	29,877.50	24,920.00	4,957.50	119.9%
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	<u>29,877.50</u>	<u>24,920.00</u>	<u>4,957.50</u>	<u>119.9%</u>
Gross Profit	29,877.50	24,920.00	4,957.50	119.9%
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	187.00	-187.00	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	397.00	-300.36	24.3%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	9,450.00	15,750.00	-6,300.00	60.0%
810 · Contract Fees	3,307.24	2,225.00	1,082.24	148.6%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>12,853.88</u>	<u>18,559.00</u>	<u>-5,705.12</u>	<u>69.3%</u>
Net Ordinary Income	<u>17,023.62</u>	<u>6,361.00</u>	<u>10,662.62</u>	<u>267.6%</u>
Net Income	<u>17,023.62</u>	<u>6,361.00</u>	<u>10,662.62</u>	<u>267.6%</u>

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

	1825 Cert. Res. Prop. Manager (1800 Professional & Bus.Develop)			
	Jan - Aug 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	12,892.00	17,595.00	-4,703.00	73.3%
Total Income	<u>12,892.00</u>	<u>17,595.00</u>	<u>-4,703.00</u>	<u>73.3%</u>
Gross Profit	12,892.00	17,595.00	-4,703.00	73.3%
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00	0.00	0.00	0.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	35.20	150.00	-114.80	23.5%
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	548.00	-393.22	28.2%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	7,300.20	13,600.00	-6,299.80	53.7%
810 · Contract Fees	2,565.88	4,565.00	-1,999.12	56.2%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>10,056.06</u>	<u>18,863.00</u>	<u>-8,806.94</u>	<u>53.3%</u>
Net Ordinary Income	<u>2,835.94</u>	<u>-1,268.00</u>	<u>4,103.94</u>	<u>-223.7%</u>
Net Income	<u><u>2,835.94</u></u>	<u><u>-1,268.00</u></u>	<u><u>4,103.94</u></u>	<u><u>-223.7%</u></u>

Arizona Association of REALTORS®

Profit & Loss Budget vs. Actual

January through August 2020

	1840 Leadership Training/Conf. (1800 Professional & Bus.Develop)			
	Jan - Aug 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	0.00	0.00	0.00	0.0%
Gross Profit	0.00	0.00	0.00	0.0%
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	5,545.46	19,200.00	-13,654.54	28.9%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	426.63	1,000.00	-573.37	42.7%
780 · Postage	0.00			
781 · Printing	0.00	375.00	-375.00	0.0%
786 · Promotion	0.00			
787 · Speaker Fees	18,804.24	24,600.00	-5,795.76	76.4%
810 · Contract Fees	267.42	25.00	242.42	1,069.7%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	583.12	8,532.00	-7,948.88	6.8%
Total Expense	25,626.87	53,732.00	-28,105.13	47.7%
Net Ordinary Income	-25,626.87	-53,732.00	28,105.13	47.7%
Net Income	-25,626.87	-53,732.00	28,105.13	47.7%

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

	1850 Partners Conference (1800 Professional & Bus.Develop)			
	Jan - Aug 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	0.00	45,575.00	-45,575.00	0.0%
472 · CRPM	0.00			
Total Income	0.00	45,575.00	-45,575.00	0.0%
Gross Profit	0.00	45,575.00	-45,575.00	0.0%
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	23,940.00	-23,940.00	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	800.00	-800.00	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	0.00	24,740.00	-24,740.00	0.0%
Net Ordinary Income	0.00	20,835.00	-20,835.00	0.0%
Net Income	0.00	20,835.00	-20,835.00	0.0%

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

	Total 1855 MRE Society (1800 Professional & Bus.Develop)			
	Jan - Aug 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · MRE Society	475.00	500.00	-25.00	95.0%
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	<u>475.00</u>	<u>500.00</u>	<u>-25.00</u>	<u>95.0%</u>
Gross Profit	475.00	500.00	-25.00	95.0%
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00	0.00	0.00	0.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
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	1,000.00	0.00	1,000.00	100.0%
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>1,061.70</u>	<u>0.00</u>	<u>1,061.70</u>	<u>100.0%</u>
Net Ordinary Income	<u>-586.70</u>	<u>500.00</u>	<u>-1,086.70</u>	<u>-117.3%</u>
Net Income	<u><u>-586.70</u></u>	<u><u>500.00</u></u>	<u><u>-1,086.70</u></u>	<u><u>-117.3%</u></u>

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

	1860 Spring Convention (1800 Professional & Bus.Develop)			
	Jan - Aug 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
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	37.00	111,200.00	-111,163.00	0.0%
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	<u>17.00</u>	<u>111,200.00</u>	<u>-111,183.00</u>	<u>0.0%</u>
Gross Profit	17.00	111,200.00	-111,183.00	0.0%
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	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	25,125.00	96,450.00	-71,325.00	26.0%
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>67,240.04</u>	<u>323,705.00</u>	<u>-256,464.96</u>	<u>20.8%</u>
Net Ordinary Income	<u>-67,223.04</u>	<u>-212,505.00</u>	<u>145,281.96</u>	<u>31.6%</u>
Net Income	<u><u>-67,223.04</u></u>	<u><u>-212,505.00</u></u>	<u><u>145,281.96</u></u>	<u><u>31.6%</u></u>

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

	1870 Education Outreach (1800 Professional & Bus.Develop)			
	Jan - Aug 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	50.00			
462 · Education Outreach	37,152.99	24,050.00	13,102.99	154.5%
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	55.00			
Total Income	<u>37,257.99</u>	<u>24,050.00</u>	<u>13,207.99</u>	<u>154.9%</u>
Gross Profit	37,257.99	24,050.00	13,207.99	154.9%
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	74.81	580.00	-505.19	12.9%
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	150.00	-150.00	0.0%
780 · Postage	228.10	707.00	-478.90	32.3%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	16,865.00	10,800.00	6,065.00	156.2%
810 · Contract Fees	12,815.00	7,050.00	5,765.00	181.8%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	12.00	-12.00	0.0%
Total Expense	<u>29,982.91</u>	<u>19,299.00</u>	<u>10,683.91</u>	<u>155.4%</u>
Net Ordinary Income	<u>7,275.08</u>	<u>4,751.00</u>	<u>2,524.08</u>	<u>153.1%</u>
Net Income	<u><u>7,275.08</u></u>	<u><u>4,751.00</u></u>	<u><u>2,524.08</u></u>	<u><u>153.1%</u></u>

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

	1871 Education Development (1800 Professional & Bus.Develop)			
	Jan - Aug 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	5,328.05	2,775.00	2,553.05	192.0%
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	<u>5,328.05</u>	<u>2,775.00</u>	<u>2,553.05</u>	<u>192.0%</u>
Gross Profit	5,328.05	2,775.00	2,553.05	192.0%
Expense				
540 · Staff Development	27.47	2,100.00	-2,072.53	1.3%
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	199.25	300.00	-100.75	66.4%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
810 · Contract Fees	106.82	950.00	-843.18	11.2%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>333.54</u>	<u>3,350.00</u>	<u>-3,016.46</u>	<u>10.0%</u>
Net Ordinary Income	<u>4,994.51</u>	<u>-575.00</u>	<u>5,569.51</u>	<u>-868.6%</u>
Net Income	<u>4,994.51</u>	<u>-575.00</u>	<u>5,569.51</u>	<u>-868.6%</u>

Arizona Association of REALTORS®

Profit & Loss Budget vs. Actual

January through August 2020

	1872 Instructor Development (1800 Professional & Bus.Develop)			
	Jan - Aug 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	1,268.00	585.00	683.00	216.8%
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	1,268.00	585.00	683.00	216.8%
Gross Profit	1,268.00	585.00	683.00	216.8%
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00	0.00	0.00	0.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	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	2,625.00	100.00	2,525.00	2,625.0%
810 · Contract Fees	1,430.00	300.00	1,130.00	476.7%
850 · Telephone	0.00			
860 · Conferences	471.25	2,987.00	-2,515.75	15.8%
867 · Travel	0.00			
Total Expense	4,564.66	3,487.00	1,077.66	130.9%
Net Ordinary Income	-3,296.66	-2,902.00	-394.66	113.6%
Net Income	-3,296.66	-2,902.00	-394.66	113.6%

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

	1875 Broker University (1800 Professional & Bus.Develop)			
	Jan - Aug 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	2,750.00	3,300.00	-550.00	83.3%
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	<u>2,750.00</u>	<u>3,300.00</u>	<u>-550.00</u>	<u>83.3%</u>
Gross Profit	2,750.00	3,300.00	-550.00	83.3%
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00	100.00	-100.00	0.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	1,512.00	-1,512.00	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	959.04	-959.04	0.0%
780 · Postage	0.00	720.00	-720.00	0.0%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	1,350.00	2,250.00	-900.00	60.0%
810 · Contract Fees	880.00	750.00	130.00	117.3%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>2,230.00</u>	<u>6,291.04</u>	<u>-4,061.04</u>	<u>35.4%</u>
Net Ordinary Income	<u>520.00</u>	<u>-2,991.04</u>	<u>3,511.04</u>	<u>-17.4%</u>
Net Income	<u>520.00</u>	<u>-2,991.04</u>	<u>3,511.04</u>	<u>-17.4%</u>

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

	Total 1900 Operations			
	Jan - Aug 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	28,317.05	23,100.00	5,217.05	122.6%
415 · Rental Income	53,388.67	53,639.92	-251.25	99.5%
417 · Gain on Investments	-792.37			
430 · Dues Income	9,962,302.92	9,647,000.00	315,302.92	103.3%
435 · Law Book	630.31	725.00	-94.69	86.9%
497 · Misc Income	359.91	3,700.00	-3,340.09	9.7%
Total Income	<u>10,044,206.49</u>	<u>9,728,164.92</u>	<u>316,041.57</u>	<u>103.2%</u>
Gross Profit	10,044,206.49	9,728,164.92	316,041.57	103.2%
Expense				
500 · Salaries/Benefits	1,831,499.46	1,993,000.00	-161,500.54	91.9%
540 · Staff Development	1,627.51	3,050.00	-1,422.49	53.4%
605 · Awards/Gifts	2,872.06	3,600.00	-727.94	79.8%
620 · Building Expense	90,359.89	126,423.90	-36,064.01	71.5%
630 · Catering/Hotel	9,911.76	80,650.00	-70,738.24	12.3%
631 · Computer Service and Expense	551.86	1,050.00	-498.14	52.6%
632 · Copying	296.18	2,170.00	-1,873.82	13.6%
639 · Dues & Commitments.	52,927.02	54,150.00	-1,222.98	97.7%
640 · Equipment Maintenance/Rental	11,163.59	6,110.00	5,053.59	182.7%
690 · Credit Card & EFT Fees/Misc.	135,966.05	149,500.00	-13,533.95	90.9%
770 · Supplies	4,460.79	9,065.00	-4,604.21	49.2%
780 · Postage	28.83	2,375.00	-2,346.17	1.2%
781 · Printing	358.53	600.00	-241.47	59.8%
786 · Promotion	5,618.85	9,900.00	-4,281.15	56.8%
788 · Staff Expense	651.60	500.00	151.60	130.3%
810 · Contract Fees	74,923.03	110,303.36	-35,380.33	67.9%
850 · Telephone	7,369.76	9,937.50	-2,567.74	74.2%
860 · Conferences	744.39	17,405.00	-16,660.61	4.3%
867 · Travel	10,092.85	107,819.50	-97,726.65	9.4%
Total Expense	<u>2,241,424.01</u>	<u>2,687,609.26</u>	<u>-446,185.25</u>	<u>83.4%</u>
Net Ordinary Income	<u>7,802,782.48</u>	<u>7,040,555.66</u>	<u>762,226.82</u>	<u>110.8%</u>
Net Income	<u><u>7,802,782.48</u></u>	<u><u>7,040,555.66</u></u>	<u><u>762,226.82</u></u>	<u><u>110.8%</u></u>

Profit & Loss Budget vs. Actual

January through August 2020

09/23/20

Accrual Basis

	1000 General Overhead (1900 Operations)			
	Jan - Aug 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	28,317.05	23,100.00	5,217.05	122.6%
415 · Rental Income	0.00			
417 · Gain on Investments	-792.37			
430 · Dues Income	0.00			
435 · Law Book	630.31	725.00	-94.69	86.9%
497 · Misc Income	359.91	3,700.00	-3,340.09	9.7%
Total Income	28,514.90	27,525.00	989.90	103.6%
Gross Profit	28,514.90	27,525.00	989.90	103.6%
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	1,627.51	3,050.00	-1,422.49	53.4%
605 · Awards/Gifts	1,284.36	1,350.00	-65.64	95.1%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	516.03	600.00	-83.97	86.0%
632 · Copying	0.00			
639 · Dues & Commitments.	524.02	585.00	-60.98	89.6%
640 · Equipment Maintenance/Rental	11,163.59	6,110.00	5,053.59	182.7%
690 · Credit Card & EFT Fees/Misc.	135,966.05	149,500.00	-13,533.95	90.9%
770 · Supplies	4,277.41	8,765.00	-4,487.59	48.8%
780 · Postage	0.00			
781 · Printing	358.53	600.00	-241.47	59.8%
786 · Promotion	0.00			
788 · Staff Expense	651.60	500.00	151.60	130.3%
810 · Contract Fees	35,112.79	43,060.00	-7,947.21	81.5%
850 · Telephone	7,369.76	9,937.50	-2,567.74	74.2%
860 · Conferences	0.00			
867 · Travel	0.00	250.00	-250.00	0.0%
Total Expense	198,851.65	224,307.50	-25,455.85	88.7%
Net Ordinary Income	-170,336.75	-196,782.50	26,445.75	86.6%
Net Income	-170,336.75	-196,782.50	26,445.75	86.6%

	1402 Individual Dues (1400 Dues)			
	Jan - Aug 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	18,960.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>18,960.00</u>			
Gross Profit	18,960.00			
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>18,960.00</u>			
Net Income	<u><u>18,960.00</u></u>			

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

	1404 NAR Institute Affiliates (1400 Dues)			
	Jan - Aug 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	9,762.92			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>9,762.92</u>			
Gross Profit	9,762.92			
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>9,762.92</u>			
Net Income	<u><u>9,762.92</u></u>			

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

	1400 Dues - Other (1400 Dues)			
	Jan - Aug 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	9,933,580.00	9,647,000.00	286,580.00	103.0%
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>9,933,580.00</u>	<u>9,647,000.00</u>	<u>286,580.00</u>	<u>103.0%</u>
Gross Profit	9,933,580.00	9,647,000.00	286,580.00	103.0%
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>9,933,580.00</u>	<u>9,647,000.00</u>	<u>286,580.00</u>	<u>103.0%</u>
Net Income	<u><u>9,933,580.00</u></u>	<u><u>9,647,000.00</u></u>	<u><u>286,580.00</u></u>	<u><u>103.0%</u></u>

	Total 1400 Dues (1900 Operations)			
	Jan - Aug 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	9,962,302.92	9,647,000.00	315,302.92	103.3%
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>9,962,302.92</u>	<u>9,647,000.00</u>	<u>315,302.92</u>	<u>103.3%</u>
Gross Profit	9,962,302.92	9,647,000.00	315,302.92	103.3%
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>9,962,302.92</u>	<u>9,647,000.00</u>	<u>315,302.92</u>	<u>103.3%</u>
Net Income	<u><u>9,962,302.92</u></u>	<u><u>9,647,000.00</u></u>	<u><u>315,302.92</u></u>	<u><u>103.3%</u></u>

	1901 Operations & Strategic Sup (1900 Operations)			
	Jan - Aug 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	1,865.00	2,000.00	-135.00	93.3%
631 · Computer Service and Expense	35.83	450.00	-414.17	8.0%
632 · Copying	296.18	2,170.00	-1,873.82	13.6%
639 · Dues & Commitments.	1,366.00	2,420.00	-1,054.00	56.4%
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	28.83	2,375.00	-2,346.17	1.2%
781 · Printing	0.00			
786 · Promotion	4,767.63	8,100.00	-3,332.37	58.9%
788 · Staff Expense	0.00			
810 · Contract Fees	0.00	5,000.00	-5,000.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	600.00	-600.00	0.0%
Total Expense	8,359.47	23,115.00	-14,755.53	36.2%
Net Ordinary Income	-8,359.47	-23,115.00	14,755.53	36.2%
Net Income	-8,359.47	-23,115.00	14,755.53	36.2%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
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09/23/20

Accrual Basis

	1903 Association Relations (1900 Operations)			
	Jan - Aug 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	7,573.22	19,000.00	-11,426.78	39.9%
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	1,800.00	-1,800.00	0.0%
Total Expense	<u>8,081.68</u>	<u>21,550.00</u>	<u>-13,468.32</u>	<u>37.5%</u>
Net Ordinary Income	<u>-8,081.68</u>	<u>-21,550.00</u>	<u>13,468.32</u>	<u>37.5%</u>
Net Income	<u><u>-8,081.68</u></u>	<u><u>-21,550.00</u></u>	<u><u>13,468.32</u></u>	<u><u>37.5%</u></u>

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

	1905 National Meetings (1900 Operations)			
	Jan - Aug 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	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	12,050.00	-11,305.61	6.2%
867 · Travel	3,187.19	55,546.50	-52,359.31	5.7%
Total Expense	<u>54,968.58</u>	<u>122,041.50</u>	<u>-67,072.92</u>	<u>45.0%</u>
Net Ordinary Income	<u>-54,968.58</u>	<u>-122,041.50</u>	<u>67,072.92</u>	<u>45.0%</u>
Net Income	<u><u>-54,968.58</u></u>	<u><u>-122,041.50</u></u>	<u><u>67,072.92</u></u>	<u><u>45.0%</u></u>

	1920 EXCOM & Director Support (1900 Operations)			
	Jan - Aug 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	1,587.70	2,250.00	-662.30	70.6%
620 · Building Expense	0.00			
630 · Catering/Hotel	473.54	56,350.00	-55,876.46	0.8%
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	6,905.66	48,373.00	-41,467.34	14.3%
Total Expense	<u>9,150.28</u>	<u>122,628.00</u>	<u>-113,477.72</u>	<u>7.5%</u>
Net Ordinary Income	<u>-9,150.28</u>	<u>-122,628.00</u>	<u>113,477.72</u>	<u>7.5%</u>
Net Income	<u><u>-9,150.28</u></u>	<u><u>-122,628.00</u></u>	<u><u>113,477.72</u></u>	<u><u>7.5%</u></u>

Arizona Association of REALTORS®
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	1955 Public Relations (1900 Operations)			
	Jan - Aug 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	342.76	1,050.00	-707.24	32.6%
788 · Staff Expense	0.00			
810 · Contract Fees	35,612.62	42,800.00	-7,187.38	83.2%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	1,250.00	-1,250.00	0.0%
Total Expense	<u>35,955.38</u>	<u>45,100.00</u>	<u>-9,144.62</u>	<u>79.7%</u>
Net Ordinary Income	<u>-35,955.38</u>	<u>-45,100.00</u>	<u>9,144.62</u>	<u>79.7%</u>
Net Income	<u><u>-35,955.38</u></u>	<u><u>-45,100.00</u></u>	<u><u>9,144.62</u></u>	<u><u>79.7%</u></u>

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

	1990 Personnel (1900 Operations)			
	Jan - Aug 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	1,831,499.46	1,993,000.00	-161,500.54	91.9%
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	1,831,499.46	1,993,000.00	-161,500.54	91.9%
Net Ordinary Income	-1,831,499.46	-1,993,000.00	161,500.54	91.9%
Net Income	-1,831,499.46	-1,993,000.00	161,500.54	91.9%

Profit & Loss Budget vs. Actual

January through August 2020

09/23/20

Accrual Basis

	6000 Building (1900 Operations)			
	Jan - Aug 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	53,388.67	53,639.92	-251.25	99.5%
417 · Gain on Investments	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	53,388.67	53,639.92	-251.25	99.5%
Gross Profit	53,388.67	53,639.92	-251.25	99.5%
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	90,359.89	126,423.90	-36,064.01	71.5%
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	4,197.62	9,443.36	-5,245.74	44.5%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	94,557.51	135,867.26	-41,309.75	69.6%
Net Ordinary Income	-41,168.84	-82,227.34	41,058.50	50.1%
Net Income	-41,168.84	-82,227.34	41,058.50	50.1%