



SEEING CLEARLY TOGETHER

OCTOBER 2020 FINANCIALS

Mary Roberts, President

K. Michelle Lind, CEO

ARIZONA REALTORS®

MONTHLY FINANCIAL PACKAGE

October 2020

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SEEING CLEARLY TOGETHER

FINANCIAL SUMMARY



MONTHLY FINANCIAL NOTES
October 2020

Income/Expense Summary (Operating Budget vs. Actual)

	<u>2020 Y-T-D Actual</u>	<u>Budget</u>	<u>Variance</u>
Income			
Dues	\$ 10,113,417	\$ 9,687,000	\$ 426,417
Other	\$ 318,039	\$ 452,992	\$ (134,953)
Total Income	\$ 10,431,456	\$ 10,139,992	\$ 291,464
Expenses	\$ 4,806,489	\$ 6,363,456	\$ (1,556,967)
Net Income (Loss)	\$ 5,624,967	\$ 3,776,535	\$ 1,848,431

Year-to-date income exceeds expense by \$5,624,967. This amount compares favorably with the projected net income of \$3,776,535 for the reporting period; therefore, we have a positive year-to-date variance of \$1,848,431.

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 \$9,090,510. There were no deposits or withdrawals this period. The fund has seen a change in value of \$134,366.

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 \$6,410,380. There were \$605 in deposits and \$29,000 in withdrawals this period for the Arizona Chamber of Commerce and Kingman local board requests. These accounts have seen a change in value of \$64,892.

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 \$4,810,257. There were no deposits and \$7,448 in withdrawals this period for accounting and risk management area construction, carpet repairs, and conference room circuit installation. These accounts have seen a change in value of \$21,352.

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 \$2,251,721. There were no deposits or withdrawals this period. The fund has seen a change in value of \$20,931.

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 Supplies due to supplies needed for a new hire within the department, over budget in Equipment Maintenance/Rental due to GAAP allocations, and overbudget in 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 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; the Arizona REALTOR® Convention being canceled due to COVID-19, thus no speaker fees were incurred, and no REALTOR® Party Plus research conducted this year; 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 \$349,823 Y-T-D.** *Adjustments/Recommendations: The Executive Committee approved the reallocation of \$25,000 in the LPA Budget for the annual RAPAC Major Investor Rally Ride event (630-1560) for a donation to the Arizona Housing Fund in the name of 2020 RAPAC Major Investors on October 21, 2020.*

Page 35: RISK MANAGEMENT

Expenses are **under** budget primarily due to: 1601- *Risk Management Support*: Equipment Maintenance/Rental, Supplies and Telephone are under budget. Conferences is under budget because both of NAR’s 2020 Conferences have been changed to virtual 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 will not be due until December 2020; 1605 - *PS Enforcement*: Catering/Hotel is under budget as lunches are not being provided to hearing panels or the Grievance Committee since proceedings are taking place via Zoom, 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 and Contract Fees are under budget because we have not retained a videographer to film any Professional Standards videos for the 2021 Annual Training; 1615 - *Alt Dispute Resolution*: Catering/Hotel is under budget because the mediator training was conducted via Zoom meaning lunch was not served and Travel is under budget because we are not incurring any travel related expenses due to COVID-19 and the use of Zoom; 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 slightly under budget having incurred no printing costs. **Overall, the Risk Management Area has a positive net variance of \$68,905 Y-T-D.** *Adjustments/Recommendations: None.*

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, 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 that were not used as planned; 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, as well as anticipated cloud costs which have not yet occurred; 1770 - *Business Services Department*: Forms licensing income is under budget due to less than anticipated income from DocuSign due to timing issues with payments, Catering and Promotions is under budget as promotions not executed as planned during COVID-19, and Contract Fees are over budget due to greater than expected expenses occurring from constellation 1(AAR eSign) and Lone Wolf (Transaction Desk); 1780 - *Communications*: Under budget due to less than expected Staff Development, Printing costs, Contract Fees due to the timing of projects occurring later in the year than anticipated, Income is under budget as advertising costs were not realized. **Overall, the Business Services & Technology Area has a positive net variance of \$223,888 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, Leadership Conference, Industry Partners Conference and Property Management Summit as a result of COVID-19. Overall, corresponding expenses are **under** budget: 1801 - *Professional Development Support* Building, Copying, Postage, Equipment Maintenance/Rental, Computer Service/Expense 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 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 and EXPO cancellations due to COVID, Supplies under budget due to renewal timing, Conferences under budget due to conference/seminar cancellations due to COVID, Travel is over budget due to 2019 travel expense not hitting credit card bill until January 2020; 1815 - *REALTOR® Institute* expenses under budget in Promotions reflects lower scholarship disbursements due to COVID-related class cancellations, Supplies over budget due to earlier than anticipated GRI pin re-order, Speaker Fees over budget due to earlier offering of GRI Webinar Week, Income under budget due to COVID-19 class cancellations, Contract Fees under budget due to lower number of GRI class revenue shares than anticipated, Travel under budget due to COVID staff travel cancellations; 1820 - *rCRMS* expense in Speaker Fees, and Contract Fees over budget due to higher number of class offerings, Postage under budget due to conversion to direct to member classes, Catering is under budget due to instructor teaching direct from their home/office; 1825 - *CRPM* Catering and Postage 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* income and expenses under budget due to conversion to virtual conference and LTA sessions; 1855 - *MRES Society* Supplies over budget due to MRES ribbons purchased for convention; 1860 - *Spring Convention* expenses reflect actual expenses incurred prior to event cancellation 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; 1871 - *Education Development* Income reflects higher revenue shares from Paperless Agent webinar series and NAR payments for online revenue shares, Staff Development under budget due to conference/event timing or cancellation, 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 Fees over budget due to earlier timing for live streaming instructor IDW and additional IDW sessions resulting from ADRE new requirement; 1875 - *Broker University* Contract Fee expenses reflect revenue shares for actual number of students in the BMC classes. **Overall, the Professional & Business Development Area has a net variance of \$293,047 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 Leadership Conference and 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 51,934 fully paid members and 2,421 prorated members for a total of 54,355 paid members for the reporting period. During the same period in 2019, there were 53,301 paid members. This represents a 1.97% 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, Supplies, 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 for this period; 6000 - *Building* expenses less than budgeted for this period. **Overall, the Operations & Strategic Initiatives Area has a positive net variance of \$987,864 Y-T-D. Adjustments/Recommendations: None.**

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

	<u>10/31/2020</u>
ASSETS	
Current Assets	
Checking/Savings	30,399,223.28
Accounts Receivable	4,581.72
Other Current Assets	<u>42,480.42</u>
Total Current Assets	30,446,285.42
Fixed Assets	2,388,320.56
Other Assets	<u>0.00</u>
TOTAL ASSETS	<u><u>32,834,605.98</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	40,278.11
Credit Cards	18,494.43
Other Current Liabilities	<u>226,496.34</u>
Total Current Liabilities	285,268.88
Long term Liabilities	<u>74,076.99</u>
Total Liabilities	359,345.87
Equity	<u>32,475,260.11</u>
TOTAL LIABILITIES & EQUITY	<u><u>32,834,605.98</u></u>

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

October 31, 2020

ASSETS

Current Assets

Checking/Savings

AAR General Accounts

Operating Account - MIDFIRST Checking	343,056.57	
AFLAC 125 Claims Reimb. MIDFIRST	5,604.31	
Operating Account - CHASE Checking	3,552.63	352,213.51
AAR UBS RMA Money Market		<u>7,480,472.16</u>
Combined AAR General Accounts		7,832,685.67

Capital Accounts

Capital Purchase - UBS Portfolio Mgmt.	278,409.29	
Capital Purchase - BlackRock	2,176,859.36	
Capital Reserve Fund - UBS Checking RMA	2,071,531.98	
Capital Reserve - Q-GARP	177,317.38	
Capital Reserve - Dividend Ruler	106,139.70	
Combined Capital Accounts		<u>4,810,257.71</u>

Operating Accounts

Operating Reserve - UBS Checking RMA	3,634,725.79	
Operating Reserve - BlackRock	5,455,785.20	
Combined Operating Accounts		<u>9,090,510.99</u>

Strategic Initiative

Strategic Initiative - UBS Portfolio Mgmt.	169,244.30	
Strategic Initiatives - BlackRock	1,052,645.91	
Strategic Initiative - UBS RMA	733,501.83	
Strategic Initiative Checking - MIDFIRST	65,439.45	
Strategic Initiative - Q_GARP	127,375.89	
Strategic Initiative - Dividend Ruler	103,514.10	
Combined Strategic Initiative Accounts		<u>2,251,721.48</u>

Issues Mobilization Accounts

Issues Mob - UBS RMA	3,825,864.00	
Issues Mob - Portfolio Management	1,066,644.21	
Issues Mob - BlackRock	427,996.58	
Issues Mob - Q_GARP	677,603.50	
Issues Mob - Dividend Ruler	412,271.84	
Combined Issues Mob Accounts		<u>6,410,380.13</u>

Arizona Homeownership Alliance - UBS RMA

743.42	
	<u>743.42</u>

Political Survival Fund

2,738.44	
	<u>2,738.44</u>

Property Management

Cash-AZ Bank & Trust - Preserve Property Management	185.44	
		<u>185.44</u>

Arizona Association of REALTORS®
Grouped Balance Sheet
October 2020

October 31, 2020

		October 31, 2020
Total Checking/Savings		30,399,223.28
Accounts Receivable		
A/R - Trade		4,581.72
A/R - Cvent	0.00	
Due From Region 11	0.00	
Due From PSF Fund to IM	0.00	
Total Accounts Receivable		0.00
Other Current Assets		
Prepaid Expenses and Deposits	371.79	
Monthly Prepays	42,108.63	
Total Prepaid Expenses and Deposits		42,480.42
Total Other Current Assets		42,480.42
Total Current Assets		30,446,285.42
Fixed Assets		
Property and Equipment		
151 · A/D - Furn & Equipment	-197,691.97	
157 · A/D - Computer	-611,275.16	
161 · A/D - Leashold Imprvments	-981,183.08	
165 · A/D - Building Osborn	-1,044,025.24	
167 · A/D - Tenant Improvements	-76,273.25	
Total Accumulated Depreciation		-2,910,448.70
150 · Furniture & Equipment	341,406.40	
156 · Computer	712,703.79	
160 · Leasehold Improvements	1,550,822.06	
163 · Land - Osborn	617,737.40	
164 · Building - Osborn	1,995,153.78	
166 · Tenant Improvements	80,945.83	
Total Property and Equipment		5,298,769.26
Total Fixed Assets		2,388,320.56
Other Assets		
Loan Cost / Leasing Commissions		
Note Receivable	0.00	
Total Other Assets		0.00
TOTAL ASSETS		32,834,605.98

Arizona Association of REALTORS®
Grouped Balance Sheet
October 2020

October 31, 2020

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable

40,278.11

Total Accounts Payable

40,278.11

Credit Cards

MidFirst Business Visa

18,494.43

Total Credit Cards

18,494.43

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

20,840.93

Total Accrued Salaries & P/R Taxes

20,840.93

Security Deposits Payable - Osborn

9,642.10

Deferred Dues Income

159,980.00

Deferred Income - Other

0.00

Deferred Income Issues Mob

0.00

Stale Dated Checks/Escheat

0.00

Arbitration Case Pending

4,860.13

Current portion of LTD

31,173.18

205,655.41

Total Other Current Liabilities

226,496.34

Total Current Liabilities

285,268.88

Long Term Liabilities

Capital Lease Payable

74,076.99

Total Long Term Liabilities

74,076.99

TOTAL LIABILITIES

359,345.87

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

5,779,485.28

Total Equity

32,475,260.11

TOTAL LIABILITIES & EQUITY

32,834,605.98



SEEING CLEARLY TOGETHER

FINANCIAL DETAILS

Balance Sheet

As of October 31, 2020

	Oct 31, 20
ASSETS	
Current Assets	
Checking/Savings	
1000 · Combined Operating Cash Account	
100.3 · Operating Acc. - MidFirst 2997	343,056.57
100.4 · AFLAC 125 Claims - MidFirst	5,604.31
101.3 · Operating Account - CHASE 1442	3,552.63
101.5 · UBS - AAR Main RMA	7,480,472.16
Total 1000 · Combined Operating Cash Account	7,832,685.67
1005 · Q-GARP Portfolio - UBS	
1005.1 · Strategic Initiative Q-GARP	127,375.89
1005.2 · Capital Reserve Q-GARP	177,317.38
1005.3 · Issues Mob. Q-GARP	677,603.50
Total 1005 · Q-GARP Portfolio - UBS	982,296.77
1006 · Dividend Ruler Portfolio - UBS	
1006.1 · Strategic Initiative Div. Ruler	103,514.10
1006.2 · Capital Reserve Dividend Ruler	106,139.70
1006.3 · Issues Mob. Dividend Ruler	412,271.84
Total 1006 · Dividend Ruler Portfolio - UBS	621,925.64
1007 · Portfolio Management - UBS	
1007.1 · Strat Initiative Portfolio Mgmt	169,244.30
1007.2 · Capital Reserve Portfolio Mgmt	278,409.29
1007.3 · Issues Mob. Portfolio Mgmt	1,066,644.21
Total 1007 · Portfolio Management - UBS	1,514,297.80
10081 · BlackRock - UBS	
10081.1 · Capital Reserve - BlackRock	2,176,859.36
10081.2 · Operating Reserve - BlackRock	5,455,785.20
10081.3 · Issues Mobilization - BlackRock	427,996.58
10081.4 · Strategic Initiative - BlackRoc	1,052,645.91
Total 10081 · BlackRock - UBS	9,113,287.05
101.40 · Combined Strategic Initiative	
101.43 · Strategic Initiative - UBS	733,501.83
101.44 · Strategic Init Check - MidFirst	65,439.45
Total 101.40 · Combined Strategic Initiative	798,941.28
101.66 · Operating Reserve Net	
102 · Cash in Op Reserve - UBS	3,634,725.79
Total 101.66 · Operating Reserve Net	3,634,725.79
103 · Capital Reserve Checking RMA	2,071,531.98
104 · Issues Mob Accounts - UBS	
104.4 · Issues Mob Fund - UBS RMA	3,825,864.00
Total 104 · Issues Mob Accounts - UBS	3,825,864.00
105 · Cash-AZ Bank & Trust/Prop Mgmt	185.44
106.. · AZ Homeownership Alliance RMA	743.42
111. · PSF	
111 · Political Survival Fund	2,738.44
Total 111. · PSF	2,738.44
Total Checking/Savings	30,399,223.28
Accounts Receivable	
112 · A/R	4,581.72
Total Accounts Receivable	4,581.72
Other Current Assets	
Prepaid Expenses and Deposits	
123 · Monthly Prepaids	
123.007 · January Pre-Paids	200.00

Arizona Association of REALTORS®

Balance Sheet

As of October 31, 2020

	<u>Oct 31, 20</u>
123.017 · November Pre-Paid	5,554.03
123.018 · December Pre-Paid	36,354.60
Total 123 · Monthly Prepays	42,108.63
124 · Prepaid Expenses	
124.2 · Prepaid Postage-Pitney Bowes	371.79
Total 124 · Prepaid Expenses	371.79
Total Prepaid Expenses and Deposits	42,480.42
Total Other Current Assets	42,480.42
Total Current Assets	30,446,285.42
Fixed Assets	
Property and Equipment	
Total Accumulated Depreciation	
151 · A/D - Furn & Equipment	-197,691.97
157 · A/D - Computer	-611,275.16
161 · A/D - Leasehold Imprvments	-981,183.08
165 · A/D - Building Osborn	-1,044,025.24
167 · A/D - Tenant Improvements	-76,273.25
Total Total Accumulated Depreciation	-2,910,448.70
150 · Furniture & Equipment	341,406.40
156 · Computer	712,703.79
160 · Leasehold Improvements	1,550,822.06
163 · Land - Osborn	617,737.40
164 · Building - Osborn	1,995,153.78
166 · Tenant Improvements	80,945.83
Total Property and Equipment	2,388,320.56
Total Fixed Assets	2,388,320.56
TOTAL ASSETS	32,834,605.98
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
200 · Accounts Payable	40,278.11
Total Accounts Payable	40,278.11
Credit Cards	
203.1 · MidFirst Business Credit Card	18,494.43
Total Credit Cards	18,494.43
Other Current Liabilities	
214 · Accrued Salaries & P/R Taxes	
2100 · Payroll Liabilities	15,982.77
214 · Accrued Salaries & P/R Taxes - Other	4,858.16
Total 214 · Accrued Salaries & P/R Taxes	20,840.93
215 · Security Deposits Payable - Osb	9,642.10
228 · Deferred Income	
229 · Deferred Dues Income	159,980.00
Total 228 · Deferred Income	159,980.00
275 · Arbitration Case Pending	4,860.13
295 · Current portion of LTD	31,173.18
Total Other Current Liabilities	226,496.34
Total Current Liabilities	285,268.88
Long Term Liabilities	
285 · Capital Lease Payable	74,076.99

Arizona Association of REALTORS®
Balance Sheet
As of October 31, 2020

	<u>Oct 31, 20</u>
Total Long Term Liabilities	74,076.99
Total Liabilities	359,345.87
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	5,779,485.28
Total Equity	32,475,260.11
TOTAL LIABILITIES & EQUITY	32,834,605.98

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	<u>\$ 3,634,179.74</u>													
Dividend and Interest Income (including accrued)			\$4,760.71	\$4,547.18	\$4,048.08	\$3,991.64	\$2,753.30	\$2,253.57	\$1,740.10	\$1,421.50	\$1,089.71	\$836.21			\$ 3,634,179.74
Deposits															\$27,422.00
Withdrawals							(\$8,465.61)				(\$21,250.00)				(\$29,715.61)
Change in Market Value					(\$38,957.18)	\$21,675.04	\$8,689.94	\$8,689.92	\$2,440.94	\$60.00	\$150.00	\$100.00			\$2,839.66
Total															<u>\$ 3,634,725.79</u>
AAR Operating Reserve - BlackRock	UX17968	<u>\$ 5,321,964.92</u>													
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	\$9,788.08	\$9,320.67			\$ 5,321,964.92
Deposits															\$106,469.88
Withdrawals															\$0.00
Change in Market Value			17613.65	\$25,340.83	(\$1,438.70)	\$25,774.24	\$1,354.76	\$1,048.30	(\$113.67)	(\$9,285.08)	(\$11,750.12)	(\$9,559.00)			\$48,985.01
Fees			(\$5,292.83)			(\$5,362.31)			(\$5,487.58)			(\$5,451.75)			(\$21,634.61)
Total															<u>\$ 5,455,765.20</u>
TOTAL		<u>\$ 8,956,144.66</u>													
Year-to-Date Change in Value:		<u>\$ 134,366.33</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	\$2,698.84	\$2,873.27	\$360.29	\$241.44	\$224.91	\$161.00	\$128.17	\$103.19			\$ 3,838,562.83
Deposits			\$4,300.00	\$780.00	\$6,955.00	\$0.00	\$589.00	\$1,698.00	\$1,698.00	\$650.00	\$10,535.00	\$605.00			\$12,464.18
Withdrawals								(\$4,000.00)			(\$20,000.00)	(\$25,000.00)			\$26,312.00
Change in Market Value			\$0.01		(\$3,795.99)	\$2,114.24	\$846.76	\$847.64	\$818.83	\$135.80	\$337.50	\$225.00			(\$53,600.00)
Fees															\$1,524.99
Total															\$0.00
															\$ 3,825,864.00
Realtors Issues Mob. - Q-GARP	UX52363	\$ 592,799.75													
Dividend and Interest Income (including accrued)			\$421.88	\$208.64	\$951.01	\$335.04	\$238.97	\$713.26	\$375.08	\$290.29	\$748.12	\$369.18			\$ 592,799.75
Deposits															\$4,661.47
Withdrawals															\$0.00
Change in Market Value			\$10,552.46	(\$40,505.65)	(\$62,236.66)	\$75,293.73	\$32,741.89	\$15,738.75	\$39,812.88	\$58,449.92	(\$50,873.00)	(\$16,556.62)			\$82,588.50
Fees			(\$589.56)		(\$495.82)				(\$529.55)			(\$598.29)			(\$2,416.22)
Total															\$ 677,603.50
Realtors Issues Mob. - Dividend Ruler	UX52365	\$ 441,348.19													
Dividend and Interest Income (including accrued)			\$366.07	\$310.14	\$2,028.48	\$709.59	\$288.87	\$1,428.49	\$621.73	\$327.19	\$1,472.20	\$718.46			\$ 441,348.19
Deposits															\$8,271.02
Withdrawals															\$0.00
Change in Market Value			\$2,442.43	(\$41,052.26)	(\$48,718.23)	\$36,351.45	\$15,442.15	(\$28.51)	\$9,020.96	\$17,920.68	(\$9,404.22)	(\$17,463.89)			(\$35,489.44)
Fees			(\$438.94)		(\$354.93)				(\$412.14)			(\$452.61)			(\$1,636.62)
Total															\$ 412,271.84
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		\$1,260.05			\$1,470.59				\$ 1,055,909.21
Deposits															\$4,305.27
Withdrawals															\$0.00
Change in Market Value			(\$27,366.14)	(\$74,037.57)	(\$174,556.34)	\$96,766.83	\$58,404.37	\$42,542.73	\$55,132.22	\$46,899.42	(\$23,044.32)	(\$464.10)			\$10,314.00
Fees			(\$1,050.14)		(\$776.17)				(\$594.00)			(\$1,073.95)			(\$3,654.27)
Total															\$ 1,066,644.21
Realtors Issues Mob. - BlackRock	UX50021	\$ 416,867.99													
Dividend and Interest Income (including accrued)			881.07	\$780.16	\$1,009.83	\$815.54	\$800.55	\$959.36	\$920.94	\$838.82	\$863.66	\$796.25			\$ 416,867.99
Deposits					\$29.57										\$8,665.18
Withdrawals															\$0.00
Change in Market Value			1505.9	\$1,990.72	\$38.96	\$1,733.21	\$1,103.43	\$209.30	\$41.49	(\$735.00)	(\$946.17)	(\$758.92)			\$4,129.85
Fees			(\$414.59)		(\$420.40)				(\$430.30)			(\$450.72)			(\$1,659.01)
Total															\$ 427,996.58
TOTAL		\$ 6,345,487.97													\$ 6,410,380.13
Year-to-Date Change in Value:		\$ 64,892.16													

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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	UX66572	\$ 2,121,835.37													
Dividend and Interest Income (including accrued)			\$2,394.71	\$2,410.81	\$2,133.41	\$2,078.32	\$1,329.09	\$1,084.23	\$1,591.63	\$1,844.68	\$1,638.55	\$1,525.96			\$ 2,121,835.37
Deposits															\$18,401.39
Withdrawals			(\$5,923.95)	(\$2,415.81)	(\$3,683.92)	\$0.00	(\$12,141.93)	(\$6,930.09)	(\$2,942.72)	(\$2,942.16)	(\$7,448.06)	(\$7,448.06)			\$0.00
Change in Market Value			\$0.01	(\$18,665.71)	\$10,396.38	\$4,163.79	\$4,168.10		(\$40.93)	(\$1,190.49)	(\$979.01)	(\$1,160.49)			(\$55,405.43)
Fees															(\$3,298.35)
Total															\$0.00
															\$ 2,071,331.98
Capital Purchase - O-GARP	UX52366	\$ 154,222.11													
Dividend and Interest Income (including accrued)			\$110.42	\$54.27	\$249.90	\$86.96	\$62.19	\$185.90	\$96.25	\$75.21	\$194.84	\$94.60			\$ 154,222.11
Deposits															\$0.00
Withdrawals															\$0.00
Change in Market Value			\$2,787.05	(\$10,443.05)	(\$16,025.44)	\$19,771.26	\$8,697.62	\$4,378.36	\$10,611.79	\$15,246.05	(\$5,190.27)	(\$4,405.60)			\$22,915.76
Fees			(\$153.38)			(\$130.09)			(\$164.75)			(\$162.91)			(\$531.02)
Total															\$ 177,317.38
Capital Purchase - Dividend Ruler	UX52368	\$ 113,775.12													
Dividend and Interest Income (including accrued)			\$95.57	\$80.04	\$25.19	\$184.30	\$74.98	\$367.28	\$159.19	\$83.88	\$376.39	\$184.85			\$ 113,775.12
Deposits															\$0.00
Withdrawals															\$0.00
Change in Market Value			\$661.45	(\$10,630.42)	(\$12,655.37)	\$9,386.83	\$3,955.52	(\$13.67)	\$2,309.63	\$4,586.26	(\$2,365.32)	(\$4,473.07)			(\$9,288.16)
Fees			(\$113.15)		(\$59.99)	(\$91.38)			(\$106.09)			(\$111.35)			(\$278.93)
Total															\$ 106,199.70
Capital Purchase - Portfolio Management	UX42723	\$ 275,607.63													
Dividend and Interest Income (including accrued)			\$0.33	\$0.30	\$409.80	\$0.00		\$528.54			\$383.45				\$ 275,607.63
Deposits															\$0.00
Withdrawals															\$0.00
Change in Market Value			(\$7,149.53)	(\$19,314.32)	(\$45,942.67)	\$25,249.07	\$15,236.12	\$11,102.18	\$16,994.25	\$12,236.65	(\$5,611.60)	(\$107.02)			\$2,693.13
Fees			(\$274.10)		(\$292.62)			(\$256.55)				(\$289.32)			(\$1,613.89)
Total															\$ 278,409.29
Capital Purchase - BlackRock	UX17959	\$ 2,123,464.85													
Dividend and Interest Income (including accrued)			\$4,410.51	\$1,916.44	\$6,869.09	\$4,048.23	\$4,064.11	\$4,823.39	\$4,605.95	\$4,148.21	\$3,938.86	\$3,762.89			\$ 2,123,464.85
Deposits															\$0.00
Withdrawals															\$0.00
Change in Market Value			\$6,950.85	\$10,176.24	(\$163.24)	\$10,048.06	\$4,395.52	\$413.98	(\$116.42)	(\$3,722.25)	(\$4,713.39)	(\$3,660.94)			\$19,419.36
Fees			(\$2,111.64)			(\$2,139.91)			(\$2,169.59)			(\$2,191.21)			(\$8,632.55)
Total															\$ 2,178,859.36
TOTAL															\$ 4,810,257.71
Year-to-Date Change in Value:															\$ 21,352.63

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

2020 Funds Analysis
Strategic Initiative

ACCOUNT	Acct. #	Balance Forward	Jan.	Feb.	Mar.	Apr.	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	NET
AAR Strategic Initiative MIDFIRST Checking	xx-3020	\$ 88,389.45	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 88,389.45
Deposits															\$0.00
Withdrawals															(\$22,559.52)
Transfers															\$0.00
Total															\$ 65,438.45
Strategic Initiative - UBS RMA	UX27692	\$ 726,560.37	\$1,370.15	\$790.95	\$1,695.16	\$761.63	\$655.47	\$541.66	\$415.91	\$342.70	\$268.36	\$202.17			\$ 726,560.37
Dividend and Interest Income (including accrued)															7,034.16
Deposits															0.00
Withdrawals															0.00
Change in Market Value															92.70
Fees															0.00
Total															\$ 733,501.83
Strategic Initiative - Q-GARP	UX52969	\$ 111,811.14	\$78.57	\$39.96	\$182.56	\$62.65	\$45.53	\$135.51	\$69.81	\$54.01	\$41.73	\$66.80			\$ 111,811.14
Dividend and Interest Income (including accrued)															875.23
Deposits															0.00
Withdrawals															0.00
Change in Market Value															15,140.47
Fees															(\$654.55)
Total															\$ 127,335.86
Strategic Initiative - Dividend Ruler	UX52370	\$ 110,860.94	\$92.82	\$77.42	\$607.58	\$178.52	\$71.58	\$359.51	\$157.28	\$81.39	\$371.22	\$179.84			\$ 110,860.94
Dividend and Interest Income (including accrued)															2,077.16
Deposits															0.00
Withdrawals															0.00
Change in Market Value															6,877.81
Fees															(\$105.61)
Total															\$ 103,314.10
Strategic Initiative - Portfolio Management	UX42724	\$ 167,760.28	\$0.33	\$0.30	\$253.00		\$202.54			\$236.66					\$ 167,760.28
Dividend and Interest Income (including accrued)															692.83
Deposits															0.00
Withdrawals															0.00
Change in Market Value															1,407.86
Fees															(\$516.57)
Total															\$ 169,244.30
Strategic Initiative - BlackRock	UX53105	\$ 1,025,408.03	\$2,182.66	\$794.67	\$3,340.49	\$2,804.46	\$2,025.13	\$2,255.64	\$2,321.67	\$2,139.34	\$1,672.60	\$1,825.15			\$ 1,025,408.03
Dividend and Interest Income (including accrued)															\$20,766.05
Deposits															\$0.00
Withdrawals															\$0.00
Change in Market Value															\$10,641.44
Fees															(\$4,169.61)
Total															\$ 1,052,645.97
TOTAL															\$ 2,251,721.48
Year-to-Date Change in Value:															\$ 20,951.27

2020 Funds Analysis AAR and RAPAC

ACCOUNT	Acct. #	Balance Forward	Jan.	Feb.	Mar.	Apr.	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	NET
AAR General Checking - CHASE															
	xx-1442	\$ 5,579.56													
Deposits			(\$57.66)	(\$61.68)	(\$49.69)	(\$1,549.95)	(\$54.10)	(\$49.67)	(\$49.67)	(\$49.67)	(\$49.67)	(\$53.67)			
Withdrawals															\$ 5,579.56
Transfers															\$0.00
Total															\$ 3,552.63
AAR General Checking - MIDFIRST															
	xx-2997	\$ 452,852.41													
Deposits			\$3,965,095.17	\$967,797.47	\$358,428.37	\$251,302.40	\$141,874.76	\$142,087.08	\$118,015.54	\$111,858.89	\$90,258.20	\$268,527.19			
Withdrawals			(\$546,800.30)	(\$466,536.29)	(\$554,845.77)	(\$394,801.62)	(\$352,352.29)	(\$447,428.04)	(\$385,115.61)	(\$662,171.91)	(\$466,122.60)	(\$943,867.31)			
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	\$350,000.00	\$325,000.00			
Total															\$ 452,852.41
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	\$288.24	\$232.88			
Transfers															\$32,373.69
Withdrawals			\$3,575,000.00	\$500,000.00	(\$350,000.00)	\$0.00	(\$315,000.00)	(\$300,000.00)	(\$300,000.00)	(\$540,000.00)	(\$350,000.00)	(\$325,000.00)			
Change in Market Value			(\$425.00)	(\$805.00)	(\$7,204.97)		\$1,481.84	\$1,483.36	\$841.88	\$105.00	\$262.50	\$175.01			
Total															\$ 5,756,988.85
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	\$168.52	\$130.88	\$104.00			
Deposits															\$0.00
Transfers															\$375,000.00
Withdrawals			(\$225,000.00)												(\$225,000.00)
Change in Market Value			(\$4,374.96)	\$2,378.51	\$952.61		\$953.60		\$238.59						
Total															\$ 1,061,569.94
TOTAL															
		\$ 7,122,853.44													

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

	<u>Jan - Oct 20</u>
Ordinary Income/Expense	
Income	
410 · Interest Income	115,090.85
415 · Rental Income	70,554.14
417 · Gain on Investments	347,690.36
430 · Dues Income	10,113,417.58
433 · Forms Licensing	48,000.00
435 · Law Book	877.01
440 · Other Program Income	1,050.00
440.10 · Ethics Citation Fee	0.00
440.3 · Arbitration Deposits Retained	4,000.00
440.4 · Appeal Fees Retained	500.00
440.5 · Ethics Admin Fees	8,400.00
440.6 · Retained Fine	19,150.00
440.9 · Sponsorship Income	0.00
460 · Broker University	4,065.00
461 · Education Development	7,000.24
462 · Education Outreach	39,632.99
463 · Instructor Development	3,043.00
464 · Leadership Training	0.00
465 · MRE Society	475.00
466 · Member Communications	0.00
467 · REALTOR Institute	20,217.20
468 · rCRMS	34,960.50
469 · Spring Convention	37.00
471 · Industry Partners	0.00
472 · CRPM	16,172.00
491 · IM Contributions	27,519.00
497 · Misc Income	11,451.56
Total Income	<u>10,893,303.43</u>
Gross Profit	10,893,303.43
Expense	
500 · Salaries/Benefits	2,285,469.70
540 · Staff Development	3,290.07
605 · Awards/Gifts	19,852.19
612 · Issues Mobilization Expenses	53,000.00
613 · AZ Homeownership Alliance Exp.	100,000.00
620 · Building Expense	196,968.76
629 · Operating Reserve Contributions	29,715.61
630 · Catering/Hotel	112,784.45
631 · Computer Service and Expense	13,287.35
632 · Copying	1,593.65
633 · Furniture/Equipment Expense	3,458.75
639 · Dues & Commitments.	380,957.03

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

	<u>Jan - Oct 20</u>
640 · Equipment Maintenance/Rental	38,821.87
660 · Management Fees	2,416.22
690 · Credit Card & EFT Fees/Misc.	147,481.91
693 · Investment Banking Fees	45,536.84
770 · Supplies	16,378.40
780 · Postage	28,009.87
781 · Printing	10,260.36
786 · Promotion	37,184.61
787 · Speaker Fees	132,639.44
788 · Staff Expense	651.60
790 · Subscriptions and Reference	18,185.08
810 · Contract Fees	1,375,000.18
850 · Telephone	35,763.09
860 · Conferences	5,328.71
867 · Travel	19,782.41
Total Expense	<u>5,113,818.15</u>
Net Ordinary Income	<u>5,779,485.28</u>
Net Income	<u><u>5,779,485.28</u></u>

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

	Jan - Oct 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	28,838.17	28,600.00	238.17	100.8%
415 · Rental Income	70,554.14	65,625.82	4,928.32	107.5%
417 · Gain on Investments	-354.86			
430 · Dues Income	10,113,417.58	9,687,000.00	426,417.58	104.4%
433 · Forms Licensing	48,000.00	50,000.00	-2,000.00	96.0%
435 · Law Book	877.01	875.00	2.01	100.2%
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	4,000.00	3,000.00	1,000.00	133.3%
440.4 · Appeal Fees Retained	500.00	1,000.00	-500.00	50.0%
440.5 · Ethics Admin Fees	8,400.00	3,600.00	4,800.00	233.3%
440.6 · Retained Fine	19,150.00	5,000.00	14,150.00	383.0%
440.9 · Sponsorship Income	0.00	1,500.00	-1,500.00	0.0%
460 · Broker University	4,065.00	3,300.00	765.00	123.2%
461 · Education Development	7,000.24	2,960.00	4,040.24	236.5%
462 · Education Outreach	39,632.99	28,100.00	11,532.99	141.0%
463 · Instructor Development	3,043.00	585.00	2,458.00	520.2%
464 · Leadership Training	0.00	20,340.00	-20,340.00	0.0%
465 · MRE Society	475.00	500.00	-25.00	95.0%
467 · REALTOR Institute	20,217.20	26,732.00	-6,514.80	75.6%
468 · rCRMS	34,960.50	26,985.00	7,975.50	129.6%
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	16,172.00	20,715.00	-4,543.00	78.1%
497 · Misc Income	11,421.99	6,300.00	5,121.99	181.3%
Total Income	10,431,456.96	10,139,992.82	291,464.14	102.9%
Gross Profit	10,431,456.96	10,139,992.82	291,464.14	102.9%
Expense				
500 · Salaries/Benefits	2,285,469.70	2,518,000.00	-232,530.30	90.8%
540 · Staff Development	2,939.66	12,125.00	-9,185.34	24.2%
605 · Awards/Gifts	19,852.19	38,227.97	-18,375.78	51.9%
620 · Building Expense	196,968.76	251,816.86	-54,848.10	78.2%
630 · Catering/Hotel	112,784.45	536,155.00	-423,370.55	21.0%
631 · Computer Service and Expense	4,134.81	16,200.00	-12,065.19	25.5%
632 · Copying	1,593.65	30,463.30	-28,869.65	5.2%
639 · Dues & Commitments.	380,957.03	387,372.00	-6,414.97	98.3%
640 · Equipment Maintenance/Rental	38,821.87	27,689.76	11,132.11	140.2%
690 · Credit Card & EFT Fees/Misc.	147,481.91	149,500.00	-2,018.09	98.7%
770 · Supplies	16,364.19	31,309.11	-14,944.92	52.3%
780 · Postage	28,009.87	41,583.30	-13,573.43	67.4%
781 · Printing	10,260.36	22,879.00	-12,618.64	44.8%
786 · Promotion	36,984.61	116,486.57	-79,501.96	31.8%
787 · Speaker Fees	132,639.44	219,100.00	-86,460.56	60.5%
788 · Staff Expense	651.60	2,500.00	-1,848.40	26.1%
790 · Subscriptions and Reference	16,917.76	20,393.32	-3,475.56	83.0%
810 · Contract Fees	1,313,187.49	1,616,289.54	-303,102.05	81.2%
850 · Telephone	35,763.09	38,417.45	-2,654.36	93.1%
860 · Conferences	5,328.71	65,810.00	-60,481.29	8.1%
867 · Travel	19,378.30	221,138.80	-201,760.50	8.8%
Total Expense	4,806,489.45	6,363,456.98	-1,556,967.53	75.5%
Net Ordinary Income	5,624,967.51	3,776,535.84	1,848,431.67	148.9%
Net Income	5,624,967.51	3,776,535.84	1,848,431.67	148.9%

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

	Total 1500 Legislative & Pol. Affairs			
	Jan - Oct 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	10,037.26	28,152.97	-18,115.71	35.7%
620 · Building Expense	7,751.50	15,749.90	-7,998.40	49.2%
630 · Catering/Hotel	79,086.89	157,535.00	-78,448.11	50.2%
631 · Computer Service and Expense	645.21	500.00	145.21	129.0%
632 · Copying	141.46	25,833.30	-25,691.84	0.5%
639 · Dues & Commitments.	326,913.00	328,948.00	-2,035.00	99.4%
640 · Equipment Maintenance/Rental	2,191.42	30.00	2,161.42	7,304.7%
770 · Supplies	1,662.45	3,125.07	-1,462.62	53.2%
780 · Postage	658.49	668.30	-9.81	98.5%
781 · Printing	431.45	6,250.00	-5,818.55	6.9%
786 · Promotion	14,943.80	49,536.57	-34,592.77	30.2%
787 · Speaker Fees	475.00	10,000.00	-9,525.00	4.8%
788 · Staff Expense	0.00	2,000.00	-2,000.00	0.0%
790 · Subscriptions and Reference	9,307.50	8,503.32	804.18	109.5%
810 · Contract Fees	125,354.65	217,845.76	-92,491.11	57.5%
850 · Telephone	4,144.30	4,583.30	-439.00	90.4%
860 · Conferences	728.80	19,090.00	-18,361.20	3.8%
867 · Travel	0.00	55,944.80	-55,944.80	0.0%
Total Expense	584,473.18	934,296.29	-349,823.11	62.6%
Net Ordinary Income	-584,473.18	-934,296.29	349,823.11	62.6%
Net Income	-584,473.18	-934,296.29	349,823.11	62.6%

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

	1501 Government Area Support (1500 Legislative & Pol. Affairs)			
	Jan - Oct 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	7,751.50	15,749.90	-7,998.40	49.2%
630 · Catering/Hotel	1,486.48	5,185.00	-3,698.52	28.7%
631 · Computer Service and Expense	645.21	500.00	145.21	129.0%
632 · Copying	141.46	833.30	-691.84	17.0%
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	2,191.42	30.00	2,161.42	7,304.7%
770 · Supplies	1,507.40	1,375.07	132.33	109.6%
780 · Postage	522.49	668.30	-145.81	78.2%
781 · Printing	431.45	2,250.00	-1,818.55	19.2%
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	146.50			
810 · Contract Fees	804.15	1,166.60	-362.45	68.9%
850 · Telephone	4,144.30	4,583.30	-439.00	90.4%
860 · Conferences	0.00	360.00	-360.00	0.0%
867 · Travel	0.00	11,444.80	-11,444.80	0.0%
Total Expense	19,772.36	44,146.27	-24,373.91	44.8%
Net Ordinary Income	-19,772.36	-44,146.27	24,373.91	44.8%
Net Income	-19,772.36	-44,146.27	24,373.91	44.8%

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

	1510 Legislative Advocacy (1500 Legislative & Pol. Affairs)			
	Jan - Oct 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	76.30			
780 · Postage	66.37			
781 · Printing	0.00			
786 · Promotion	290.55	9,833.30	-9,542.75	3.0%
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	9,161.00	8,503.32	657.68	107.7%
810 · Contract Fees	108,276.00	111,612.50	-3,336.50	97.0%
850 · Telephone	0.00			
860 · Conferences	728.80	12,330.00	-11,601.20	5.9%
867 · Travel	0.00			
Total Expense	143,414.02	168,879.12	-25,465.10	84.9%
Net Ordinary Income	-143,414.02	-168,879.12	25,465.10	84.9%
Net Income	-143,414.02	-168,879.12	25,465.10	84.9%

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

	1545 Local Lobbying Support (1500 Legislative & Pol. Affairs)			
	Jan - Oct 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	2,500.00	-2,500.00	0.0%
Total Expense	0.00	2,500.00	-2,500.00	0.0%
Net Ordinary Income	0.00	-2,500.00	2,500.00	0.0%
Net Income	0.00	-2,500.00	2,500.00	0.0%

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

	1550 Legislative Policy Dev. (1500 Legislative & Pol. Affairs)			
	Jan - Oct 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	75,100.41	126,350.00	-51,249.59	59.4%
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	150.00	-71.25	52.5%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	475.00	10,000.00	-9,525.00	4.8%
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	9,000.00	-9,000.00	0.0%
Total Expense	<u>75,654.16</u>	<u>145,500.00</u>	<u>-69,845.84</u>	<u>52.0%</u>
Net Ordinary Income	<u>-75,654.16</u>	<u>-145,500.00</u>	<u>69,845.84</u>	<u>52.0%</u>
Net Income	<u><u>-75,654.16</u></u>	<u><u>-145,500.00</u></u>	<u><u>69,845.84</u></u>	<u><u>52.0%</u></u>

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

	1560 Fundraising Support (1500 Legislative & Pol. Affairs)			
	Jan - Oct 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	10,037.26	28,152.97	-18,115.71	35.7%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	26,000.00	-26,000.00	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	1,600.00	-1,600.00	0.0%
780 · Postage	69.63			
781 · Printing	0.00			
786 · Promotion	4,644.32	12,370.00	-7,725.68	37.5%
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	11,300.00	88,266.66	-76,966.66	12.8%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>328,149.21</u>	<u>458,737.63</u>	<u>-130,588.42</u>	<u>71.5%</u>
Net Ordinary Income	<u>-328,149.21</u>	<u>-458,737.63</u>	<u>130,588.42</u>	<u>71.5%</u>
Net Income	<u><u>-328,149.21</u></u>	<u><u>-458,737.63</u></u>	<u><u>130,588.42</u></u>	<u><u>71.5%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
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	1575 Federal Liaison Support (1500 Legislative & Pol. Affairs)			
	Jan - Oct 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	<u>2,500.00</u>	<u>75,400.00</u>	<u>-72,900.00</u>	<u>3.3%</u>
Net Ordinary Income	<u>-2,500.00</u>	<u>-75,400.00</u>	<u>72,900.00</u>	<u>3.3%</u>
Net Income	<u><u>-2,500.00</u></u>	<u><u>-75,400.00</u></u>	<u><u>72,900.00</u></u>	<u><u>3.3%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
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	1580 - Election Year Activities (1500 Legislative & Pol. Affairs)			% of Budget
	Jan - Oct 20	Budget	\$ Over 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><u>0.00</u></u>	<u><u>-2,000.00</u></u>	<u><u>2,000.00</u></u>	<u><u>0.0%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
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	1585 Governmental Communication (1500 Legislative & Pol. Affairs)			
	Jan - Oct 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	10,008.93	16,333.27	-6,324.34	61.3%
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>10,858.93</u>	<u>22,133.27</u>	<u>-11,274.34</u>	<u>49.1%</u>
Net Ordinary Income	<u>-10,858.93</u>	<u>-22,133.27</u>	<u>11,274.34</u>	<u>49.1%</u>
Net Income	<u><u>-10,858.93</u></u>	<u><u>-22,133.27</u></u>	<u><u>11,274.34</u></u>	<u><u>49.1%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
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	1596 Political Research (1500 Legislative & Pol. Affairs)			
	Jan - Oct 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
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	Total 1600 Risk Management			
	Jan - Oct 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	4,000.00	3,000.00	1,000.00	133.3%
440.4 · Appeal Fees Retained	500.00	1,000.00	-500.00	50.0%
440.5 · Ethics Admin Fees	8,400.00	3,600.00	4,800.00	233.3%
440.6 · Retained Fine	19,150.00	5,000.00	14,150.00	383.0%
Total Income	33,100.00	13,100.00	20,000.00	252.7%
Gross Profit	33,100.00	13,100.00	20,000.00	252.7%
Expense				
605 · Awards/Gifts	0.00	200.00	-200.00	0.0%
620 · Building Expense	14,715.27	13,150.00	1,565.27	111.9%
630 · Catering/Hotel	12,186.53	20,396.00	-8,209.47	59.7%
631 · Computer Service and Expense	983.22	500.00	483.22	196.6%
632 · Copying	354.41	1,000.00	-645.59	35.4%
640 · Equipment Maintenance/Rental	5,442.13	7,697.50	-2,255.37	70.7%
770 · Supplies	1,508.92	4,000.00	-2,491.08	37.7%
780 · Postage	1,412.86	3,900.00	-2,487.14	36.2%
781 · Printing	0.00	950.00	-950.00	0.0%
786 · Promotion	214.08	4,750.00	-4,535.92	4.5%
787 · Spoker Fees	3,550.00	3,650.00	100.00	97.3%
790 · Subscriptions and Reference	7,557.08	11,215.00	-3,657.92	67.4%
810 · Contract Fees	179,157.60	187,955.00	-8,797.40	95.3%
850 · Telephone	7,055.53	6,650.00	405.53	106.1%
860 · Conferences	1,435.35	8,158.00	-6,722.65	17.6%
867 · Travel	4,092.88	14,400.00	-10,307.12	28.4%
Total Expense	239,665.86	288,571.50	-48,905.64	83.1%
Net Ordinary Income	-206,565.86	-275,471.50	68,905.64	75.0%
Net Income	-206,565.86	-275,471.50	68,905.64	75.0%

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	1601 Risk Management Support (1600 Risk Management)			
	Jan - Oct 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	14,715.27	13,150.00	1,565.27	111.9%
630 · Catering/Hotel	773.87	2,400.00	-1,626.13	32.2%
631 · Computer Service and Expense	983.22	500.00	483.22	196.6%
632 · Copying	354.41	1,000.00	-645.59	35.4%
640 · Equipment Maintenance/Rental	5,442.13	7,697.50	-2,255.37	70.7%
770 · Supplies	1,413.78	3,000.00	-1,586.22	47.1%
780 · Postage	479.96	1,400.00	-920.04	34.3%
781 · Printing	0.00	750.00	-750.00	0.0%
786 · Promotion	214.08	750.00	-535.92	28.5%
787 · Speaker Fees	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	1,331.90	1,721.00	-389.10	77.4%
850 · Telephone	7,055.53	6,650.00	405.53	106.1%
860 · Conferences	1,435.35	8,158.00	-6,722.65	17.6%
867 · Travel	903.01	4,000.00	-3,096.99	22.6%
Total Expense	<u>35,102.51</u>	<u>51,176.50</u>	<u>-16,073.99</u>	<u>68.6%</u>
Net Ordinary Income	<u>-35,102.51</u>	<u>-51,176.50</u>	<u>16,073.99</u>	<u>68.6%</u>
Net Income	<u><u>-35,102.51</u></u>	<u><u>-51,176.50</u></u>	<u><u>16,073.99</u></u>	<u><u>68.6%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
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	1602 Legal Support (1600 Risk Management)			
	Jan - Oct 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	5,064.20	8,450.00	-3,385.80	59.9%
810 · Contract Fees	1,500.00	16,800.00	-15,300.00	8.9%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	2,000.00	-2,000.00	0.0%
Total Expense	<u>6,564.20</u>	<u>27,250.00</u>	<u>-20,685.80</u>	<u>24.1%</u>
Net Ordinary Income	<u>-6,564.20</u>	<u>-27,250.00</u>	<u>20,685.80</u>	<u>24.1%</u>
Net Income	<u><u>-6,564.20</u></u>	<u><u>-27,250.00</u></u>	<u><u>20,685.80</u></u>	<u><u>24.1%</u></u>

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	1605 PS Enforcement (1600 Risk Management)			
	Jan - Oct 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	4,000.00	3,000.00	1,000.00	133.3%
440.4 · Appeal Fees Retained	500.00	1,000.00	-500.00	50.0%
440.5 · Ethics Admin Fees	8,400.00	3,600.00	4,800.00	233.3%
440.6 · Retained Fine	19,150.00	5,000.00	14,150.00	383.0%
Total Income	<u>32,050.00</u>	<u>13,100.00</u>	<u>18,950.00</u>	<u>244.7%</u>
Gross Profit	32,050.00	13,100.00	18,950.00	244.7%
Expense				
605 · Awards/Gifts	0.00	200.00	-200.00	0.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	535.07	1,846.00	-1,310.93	29.0%
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	932.90	2,500.00	-1,567.10	37.3%
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	14,263.00	3,600.00	10,663.00	396.2%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	2,360.40	6,400.00	-4,039.60	36.9%
Total Expense	<u>20,610.81</u>	<u>17,486.00</u>	<u>3,124.81</u>	<u>117.9%</u>
Net Ordinary Income	<u>11,439.19</u>	<u>-4,386.00</u>	<u>15,825.19</u>	<u>-260.8%</u>
Net Income	<u><u>11,439.19</u></u>	<u><u>-4,386.00</u></u>	<u><u>15,825.19</u></u>	<u><u>-260.8%</u></u>

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

	1610 PS Training (1600 Risk Management)			
	Jan - Oct 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	2,750.00	2,750.00	0.00	100.0%
790 · Subscriptions and Reference	0.00	325.00	-325.00	0.0%
810 · Contract Fees	397.50	1,500.00	-1,102.50	26.5%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	750.00	750.00	0.00	100.0%
Total Expense	<u>14,843.67</u>	<u>20,375.00</u>	<u>-5,531.33</u>	<u>72.9%</u>
Net Ordinary Income	<u>-13,793.67</u>	<u>-20,375.00</u>	<u>6,581.33</u>	<u>67.7%</u>
Net Income	<u><u>-13,793.67</u></u>	<u><u>-20,375.00</u></u>	<u><u>6,581.33</u></u>	<u><u>67.7%</u></u>

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

	1615 Alt. Dispute Resolution (1600 Risk Management)			
	Jan - Oct 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	1,250.00	-1,250.00	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	900.00	-100.00	88.9%
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	1,250.00	-1,170.53	6.4%
Total Expense	<u>2,456.37</u>	<u>4,900.00</u>	<u>-2,443.63</u>	<u>50.1%</u>
Net Ordinary Income	<u>-2,456.37</u>	<u>-4,900.00</u>	<u>2,443.63</u>	<u>50.1%</u>
Net Income	<u>-2,456.37</u>	<u>-4,900.00</u>	<u>2,443.63</u>	<u>50.1%</u>

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

	1625 Risk Management Publicatns (1600 Risk Management)			
	Jan - Oct 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>0.00</u>	<u>-4,000.00</u>	<u>4,000.00</u>	<u>0.0%</u>

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

	Total 1650 Forms Development and Sale (1600 Risk Management)			
	Jan - Oct 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	350.00	-350.00	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	4,000.00	-2,762.17	30.9%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>1,237.83</u>	<u>4,350.00</u>	<u>-3,112.17</u>	<u>28.5%</u>
Net Ordinary Income	<u>-1,237.83</u>	<u>-4,350.00</u>	<u>3,112.17</u>	<u>28.5%</u>
Net Income	<u><u>-1,237.83</u></u>	<u><u>-4,350.00</u></u>	<u><u>3,112.17</u></u>	<u><u>28.5%</u></u>

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

	1665 Legal Hotline (1600 Risk Management)			
	Jan - Oct 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	200.00	-200.00	0.0%
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	158,850.47	158,834.00	16.47	100.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>158,850.47</u>	<u>159,034.00</u>	<u>-183.53</u>	<u>99.9%</u>
Net Ordinary Income	<u>-158,850.47</u>	<u>-159,034.00</u>	<u>183.53</u>	<u>99.9%</u>
Net Income	<u><u>-158,850.47</u></u>	<u><u>-159,034.00</u></u>	<u><u>183.53</u></u>	<u><u>99.9%</u></u>

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

	Total 1700 Business Services & Tech.			
	Jan - Oct 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	48,000.00	50,000.00	-2,000.00	96.0%
466 · Member Communications	0.00	6,000.00	-6,000.00	0.0%
Total Income	<u>48,000.00</u>	<u>56,000.00</u>	<u>-8,000.00</u>	<u>85.7%</u>
Gross Profit	48,000.00	56,000.00	-8,000.00	85.7%
Expense				
540 · Staff Development	485.36	9,000.00	-8,514.64	5.4%
620 · Building Expense	16,426.36	29,222.74	-12,796.38	56.2%
630 · Catering/Hotel	0.00	700.00	-700.00	0.0%
631 · Computer Service and Expense	1,341.11	13,400.00	-12,058.89	10.0%
632 · Copying	21.29			
640 · Equipment Maintenance/Rental	421.36	600.00	-178.64	70.2%
770 · Supplies	1,727.60	4,950.00	-3,222.40	34.9%
780 · Postage	439.79	435.00	4.79	101.1%
781 · Printing	30.78	20,783.32	-20,752.54	0.1%
786 · Promotion	200.00	7,000.00	-6,800.00	2.9%
790 · Subscriptions and Reference	1,320.50	2,700.00	-1,379.50	48.9%
810 · Contract Fees	911,450.69	1,055,113.30	-143,662.61	86.4%
850 · Telephone	9,079.17	9,318.00	-238.83	97.4%
860 · Conferences	1,052.92	15,477.25	-14,424.33	6.8%
867 · Travel	2,019.28	9,205.00	-7,185.72	21.9%
Total Expense	<u>946,016.21</u>	<u>1,177,904.61</u>	<u>-231,888.40</u>	<u>80.3%</u>
Net Ordinary Income	<u>-898,016.21</u>	<u>-1,121,904.61</u>	<u>223,888.40</u>	<u>80.0%</u>
Net Income	<u><u>-898,016.21</u></u>	<u><u>-1,121,904.61</u></u>	<u><u>223,888.40</u></u>	<u><u>80.0%</u></u>

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

	1701 Bus Services & Tech Suppt (1700 Business Services & Tech.)			
	Jan - Oct 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	134.95	5,000.00	-4,865.05	2.7%
620 · Building Expense	16,426.36	29,222.74	-12,796.38	56.2%
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	481.52			
632 · Copying	21.29			
640 · Equipment Maintenance/Rental	421.36	600.00	-178.64	70.2%
770 · Supplies	1,713.39	1,950.00	-236.61	87.9%
780 · Postage	439.79	435.00	4.79	101.1%
781 · Printing	30.78	3,450.00	-3,419.22	0.9%
786 · Promotion	0.00			
790 · Subscriptions and Reference	53.18	675.00	-621.82	7.9%
810 · Contract Fees	1,802.40	1,925.00	-122.60	93.6%
850 · Telephone	9,079.17	9,318.00	-238.83	97.4%
860 · Conferences	1,052.92	11,800.00	-10,747.08	8.9%
867 · Travel	0.00	245.00	-245.00	0.0%
Total Expense	<u>31,657.11</u>	<u>64,620.74</u>	<u>-32,963.63</u>	<u>49.0%</u>
Net Ordinary Income	<u>-31,657.11</u>	<u>-64,620.74</u>	<u>32,963.63</u>	<u>49.0%</u>
Net Income	<u><u>-31,657.11</u></u>	<u><u>-64,620.74</u></u>	<u><u>32,963.63</u></u>	<u><u>49.0%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
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	1710 Software Development (1700 Business Services & Tech.)			
	Jan - Oct 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	0.00			
466 · Member Communications	0.00			
Total Income	0.00			
Gross Profit	0.00			
Expense				
540 · Staff Development	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00	1,000.00	-1,000.00	0.0%
632 · Copying	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00	23,050.00	-23,050.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	0.00	24,050.00	-24,050.00	0.0%
Net Ordinary Income	0.00	-24,050.00	24,050.00	0.0%
Net Income	0.00	-24,050.00	24,050.00	0.0%

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

	1730 IT Resource/Security Mgmt. (1700 Business Services & Tech.)			
	Jan - Oct 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	12,400.00	-11,540.41	6.9%
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	164,670.29	249,299.00	-84,628.71	66.1%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>165,529.88</u>	<u>261,699.00</u>	<u>-96,169.12</u>	<u>63.3%</u>
Net Ordinary Income	<u>-165,529.88</u>	<u>-261,699.00</u>	<u>96,169.12</u>	<u>63.3%</u>
Net Income	<u><u>-165,529.88</u></u>	<u><u>-261,699.00</u></u>	<u><u>96,169.12</u></u>	<u><u>63.3%</u></u>

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

	1770 Business Services Dept. (1700 Business Services & Tech.)			
	Jan - Oct 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	48,000.00	50,000.00	-2,000.00	96.0%
466 · Member Communications	0.00			
Total Income	<u>48,000.00</u>	<u>50,000.00</u>	<u>-2,000.00</u>	<u>96.0%</u>
Gross Profit	48,000.00	50,000.00	-2,000.00	96.0%
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	5,000.00	-5,000.00	0.0%
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	708,615.31	694,839.30	13,776.01	102.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	1,615.17	7,300.00	-5,684.83	22.1%
Total Expense	<u>710,230.48</u>	<u>707,839.30</u>	<u>2,391.18</u>	<u>100.3%</u>
Net Ordinary Income	<u>-662,230.48</u>	<u>-657,839.30</u>	<u>-4,391.18</u>	<u>100.7%</u>
Net Income	<u><u>-662,230.48</u></u>	<u><u>-657,839.30</u></u>	<u><u>-4,391.18</u></u>	<u><u>100.7%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
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	1780 Communications (1700 Business Services & Tech.)			
	Jan - Oct 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	0.00			
466 · Member Communications	0.00	6,000.00	-6,000.00	0.0%
Total Income	0.00	6,000.00	-6,000.00	0.0%
Gross Profit	0.00	6,000.00	-6,000.00	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	3,000.00	-2,985.79	0.5%
780 · Postage	0.00			
781 · Printing	0.00	17,333.32	-17,333.32	0.0%
786 · Promotion	200.00	2,000.00	-1,800.00	10.0%
790 · Subscriptions and Reference	1,267.32	2,025.00	-757.68	62.6%
810 · Contract Fees	36,362.69	86,000.00	-49,637.31	42.3%
850 · Telephone	0.00			
860 · Conferences	0.00	3,677.25	-3,677.25	0.0%
867 · Travel	404.11	1,660.00	1,255.89	24.3%
Total Expense	38,598.74	119,695.57	-81,096.83	32.2%
Net Ordinary Income	-38,598.74	-113,695.57	75,096.83	33.9%
Net Income	-38,598.74	-113,695.57	75,096.83	33.9%

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

	Total 1800 Professional & Bus.Develop			
	Jan - Oct 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440.9 · Sponsorship Income	0.00	1,500.00	-1,500.00	0.0%
460 · Broker University	4,065.00	3,300.00	765.00	123.2%
461 · Education Development	7,000.24	2,960.00	4,040.24	236.5%
462 · Education Outreach	39,632.99	28,100.00	11,532.99	141.0%
463 · Instructor Development	3,043.00	585.00	2,458.00	520.2%
464 · Leadership Training	0.00	20,340.00	-20,340.00	0.0%
465 · MRE Society	475.00	500.00	-25.00	95.0%
467 · REALTOR Institute	20,217.20	26,732.00	-6,514.80	75.6%
468 · rCRMS	34,960.50	26,985.00	7,975.50	129.6%
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	16,172.00	20,715.00	-4,543.00	78.1%
Total Income	<u>125,602.93</u>	<u>288,492.00</u>	<u>-162,889.07</u>	<u>43.5%</u>
Gross Profit	125,602.93	288,492.00	-162,889.07	43.5%
Expense				
540 · Staff Development	1,103.55	3,100.00	-1,996.45	35.6%
605 · Awards/Gifts	316.72	500.00	-183.28	63.3%
620 · Building Expense	10,630.34	12,712.13	-2,081.79	83.6%
630 · Catering/Hotel	7,258.81	271,924.00	-264,665.19	2.7%
631 · Computer Service and Expense	545.02	500.00	45.02	109.0%
632 · Copying	780.31	1,460.00	-679.69	53.4%
639 · Dues & Commitments.	967.23	3,024.00	-2,056.77	32.0%
640 · Equipment Maintenance/Rental	11,862.05	13,252.26	-1,390.21	89.5%
770 · Supplies	6,238.33	8,769.04	-2,530.71	71.1%
780 · Postage	24,863.92	33,505.00	-8,641.08	74.2%
781 · Printing	8,985.45	11,329.00	-2,343.55	79.3%
786 · Promotion	11,604.92	20,850.00	-9,245.08	55.7%
787 · Speaker Fees	128,614.44	205,450.00	-76,835.56	62.6%
810 · Contract Fees	47,726.20	114,461.30	-66,735.10	41.7%
850 · Telephone	6,367.20	5,341.15	1,026.05	119.2%
860 · Conferences	1,168.25	8,387.00	-7,218.75	13.9%
867 · Travel	1,347.76	11,752.00	-10,404.24	11.5%
Total Expense	<u>270,380.50</u>	<u>726,316.88</u>	<u>-455,936.38</u>	<u>37.2%</u>
Net Ordinary Income	<u>-144,777.57</u>	<u>-437,824.88</u>	<u>293,047.31</u>	<u>33.1%</u>
Net Income	<u><u>-144,777.57</u></u>	<u><u>-437,824.88</u></u>	<u><u>293,047.31</u></u>	<u><u>33.1%</u></u>

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

	1801 Prof Dev Support (1800 Professional & Bus.Develop)			
	Jan - Oct 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440.9 · Sponsorship Income	0.00			
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
464 · Leadership Training	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
540 · Staff Development	1,076.08	1,000.00	76.08	107.6%
605 · Awards/Gifts	0.00			
620 · BulldIng Expense	10,630.34	12,712.13	-2,081.79	83.6%
630 · Catering/Hotel	390.70	1,100.00	-709.30	35.5%
631 · Computer Service and Expense	545.02	500.00	45.02	109.0%
632 · Copying	780.31	1,460.00	-679.69	53.4%
639 · Dues & Commitments.	967.23	3,024.00	-2,056.77	32.0%
640 · Equipment Maintenance/Rental	11,862.05	13,252.26	-1,390.21	89.5%
770 · Supplies	1,864.05	2,460.00	-595.95	75.8%
780 · Postage	1,341.01	900.00	441.01	149.0%
781 · Printing	351.20	2,650.00	-2,298.80	13.3%
786 · Promotion	1,322.94	4,450.00	-3,127.06	29.7%
787 · Speaker Fees	0.00			
810 · Contract Fees	5,781.87	17,813.30	-12,031.43	32.5%
850 · Telephone	6,367.20	5,341.15	1,026.05	119.2%
860 · Conferences	398.00	4,200.00	-3,802.00	9.5%
867 · Travel	712.64	500.00	212.64	142.5%
Total Expense	<u>44,390.64</u>	<u>71,362.84</u>	<u>-26,972.20</u>	<u>62.2%</u>
Net Ordinary Income	<u>-44,390.64</u>	<u>-71,362.84</u>	<u>26,972.20</u>	<u>62.2%</u>
Net Income	<u><u>-44,390.64</u></u>	<u><u>-71,362.84</u></u>	<u><u>26,972.20</u></u>	<u><u>62.2%</u></u>

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

	1815 REALTOR Institute (1800 Professional & Bus.Develop)			
	Jan - Oct 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440.9 · Sponsorship Income	0.00			
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
464 · Leadership Training	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	20,217.20	26,732.00	-6,514.80	75.6%
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	<u>20,217.20</u>	<u>26,732.00</u>	<u>-6,514.80</u>	<u>75.6%</u>
Gross Profit	20,217.20	26,732.00	-6,514.80	75.6%
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	154.95	150.00	4.95	103.3%
620 · Building Expense	0.00			
630 · Catering/Hotel	246.11	510.00	-263.89	48.3%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	945.84	350.00	595.84	270.2%
780 · Postage	0.00	180.00	-180.00	0.0%
781 · Printing	0.00	866.00	-866.00	0.0%
786 · Promotion	9,045.61	13,000.00	-3,954.39	69.6%
787 · Speaker Fees	2,500.00	4,800.00	-2,300.00	52.1%
810 · Contract Fees	5,030.00	9,494.00	-4,464.00	53.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	52.00	586.00	-534.00	8.9%
Total Expense	<u>17,974.51</u>	<u>29,936.00</u>	<u>-11,961.49</u>	<u>60.0%</u>
Net Ordinary Income	<u>2,242.69</u>	<u>-3,204.00</u>	<u>5,446.69</u>	<u>-70.0%</u>
Net Income	<u>2,242.69</u>	<u>-3,204.00</u>	<u>5,446.69</u>	<u>-70.0%</u>

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

	1820 rCRMS			
	(1800 Professional & Bus.Develop)			
	Jan - Oct 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440.9 · Sponsorship Income	0.00			
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
464 · Leadership Training	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	34,960.50	26,985.00	7,975.50	129.6%
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	34,960.50	26,985.00	7,975.50	129.6%
Gross Profit	34,960.50	26,985.00	7,975.50	129.6%
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	413.00	-316.36	23.4%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	21,450.00	17,250.00	4,200.00	124.3%
810 · Contract Fees	3,307.24	2,515.00	792.24	131.5%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	24,853.88	20,365.00	4,488.88	122.0%
Net Ordinary Income	10,106.62	6,620.00	3,486.62	152.7%
Net Income	10,106.62	6,620.00	3,486.62	152.7%

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

	1825 Cert. Res. Prop. Manager (1800 Professional & Bus.Develop)			
	Jan - Oct 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440.9 · Sponsorship Income	0.00			
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
464 · Leadership Training	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	16,117.00	20,715.00	-4,598.00	77.8%
Total Income	<u>16,117.00</u>	<u>20,715.00</u>	<u>-4,598.00</u>	<u>77.8%</u>
Gross Profit	16,117.00	20,715.00	-4,598.00	77.8%
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	35.20	175.00	-139.80	20.1%
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	685.00	-530.22	22.6%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	8,800.20	15,400.00	-6,599.80	57.1%
810 · Contract Fees	2,565.88	7,054.00	-4,488.12	36.4%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>11,556.06</u>	<u>23,314.00</u>	<u>-11,757.94</u>	<u>49.6%</u>
Net Ordinary Income	<u>4,560.94</u>	<u>-2,599.00</u>	<u>7,159.94</u>	<u>-175.5%</u>
Net Income	<u><u>4,560.94</u></u>	<u><u>-2,599.00</u></u>	<u><u>7,159.94</u></u>	<u><u>-175.5%</u></u>

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

	1840 Leadership Training/Conf. (1800 Professional & Bus.Develop)			
	Jan - Oct 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440.9 · Sponsorship Income	0.00	1,500.00	-1,500.00	0.0%
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
464 · Leadership Training	0.00	20,340.00	-20,340.00	0.0%
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	<u>0.00</u>	<u>21,840.00</u>	<u>-21,840.00</u>	<u>0.0%</u>
Gross Profit	0.00	21,840.00	-21,840.00	0.0%
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	6,511.99	87,460.00	-80,948.01	7.4%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	3,043.98	3,700.00	-656.02	82.3%
780 · Postage	0.00			
781 · Printing	0.00	775.00	-775.00	0.0%
786 · Promotion	0.00			
787 · Speaker Fees	43,874.24	54,600.00	-10,725.76	80.4%
810 · Contract Fees	5,850.96	21,875.00	-16,024.04	26.7%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	583.12	9,552.00	-8,968.88	6.1%
Total Expense	<u>59,864.29</u>	<u>177,962.00</u>	<u>-118,097.71</u>	<u>33.6%</u>
Net Ordinary Income	<u>-59,864.29</u>	<u>-156,122.00</u>	<u>96,257.71</u>	<u>38.3%</u>
Net Income	<u><u>-59,864.29</u></u>	<u><u>-156,122.00</u></u>	<u><u>96,257.71</u></u>	<u><u>38.3%</u></u>

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

	1850 Partners Conference (1800 Professional & Bus.Develop)			
	Jan - Oct 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440.9 · Sponsorship Income	0.00			
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
464 · Leadership Training	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	<u>0.00</u>	<u>45,575.00</u>	<u>-45,575.00</u>	<u>0.0%</u>
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	14,375.00	-14,375.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>0.00</u>	<u>39,115.00</u>	<u>-39,115.00</u>	<u>0.0%</u>
Net Ordinary Income	<u>0.00</u>	<u>6,460.00</u>	<u>-6,460.00</u>	<u>0.0%</u>
Net Income	<u><u>0.00</u></u>	<u><u>6,460.00</u></u>	<u><u>-6,460.00</u></u>	<u><u>0.0%</u></u>

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

	Total 1855 MRE Society (1800 Professional & Bus.Develop)			
	Jan - Oct 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440.9 · Sponsorship Income	0.00			
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
464 · Leadership Training	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	54.95	50.00	4.95	109.9%
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	2,000.00	-1,000.00	50.0%
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>1,116.65</u>	<u>2,050.00</u>	<u>-933.35</u>	<u>54.5%</u>
Net Ordinary Income	<u>-641.65</u>	<u>-1,550.00</u>	<u>908.35</u>	<u>41.4%</u>
Net Income	<u><u>-641.65</u></u>	<u><u>-1,550.00</u></u>	<u><u>908.35</u></u>	<u><u>41.4%</u></u>

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

	1860 Spring Convention (1800 Professional & Bus.Develop)			
	Jan - Oct 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440.9 · Sponsorship Income	0.00			
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	-20.00			
463 · Instructor Development	0.00			
464 · Leadership Training	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 October 2020

	1870 Education Outreach (1800 Professional & Bus.Develop)			
	Jan - Oct 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440.9 · Sponsorship Income	0.00			
460 · Broker University	0.00			
461 · Education Development	50.00			
462 · Education Outreach	39,652.99	28,100.00	11,552.99	141.1%
463 · Instructor Development	0.00			
464 · Leadership Training	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>39,757.99</u>	<u>28,100.00</u>	<u>11,657.99</u>	<u>141.5%</u>
Gross Profit	39,757.99	28,100.00	11,657.99	141.5%
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	74.81	660.00	-585.19	11.3%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00	150.00	-150.00	0.0%
780 · Postage	228.10	907.00	-678.90	25.1%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	18,065.00	12,600.00	5,465.00	143.4%
810 · Contract Fees	13,010.00	8,700.00	4,310.00	149.5%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	12.00	-12.00	0.0%
Total Expense	<u>31,377.91</u>	<u>23,029.00</u>	<u>8,348.91</u>	<u>136.3%</u>
Net Ordinary Income	<u>8,380.08</u>	<u>5,071.00</u>	<u>3,309.08</u>	<u>165.3%</u>
Net Income	<u><u>8,380.08</u></u>	<u><u>5,071.00</u></u>	<u><u>3,309.08</u></u>	<u><u>165.3%</u></u>

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

	1871 Education Development (1800 Professional & Bus.Develop)			
	Jan - Oct 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440.9 · Sponsorship Income	0.00			
460 · Broker University	0.00			
461 · Education Development	6,950.24	2,960.00	3,990.24	234.8%
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
464 · Leadership Training	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>6,950.24</u>	<u>2,960.00</u>	<u>3,990.24</u>	<u>234.8%</u>
Gross Profit	6,950.24	2,960.00	3,990.24	234.8%
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>6,616.70</u>	<u>-390.00</u>	<u>7,006.70</u>	<u>-1,696.6%</u>
Net Income	<u><u>6,616.70</u></u>	<u><u>-390.00</u></u>	<u><u>7,006.70</u></u>	<u><u>-1,696.6%</u></u>

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

	1872 Instructor Development (1800 Professional & Bus.Develop)			
	Jan - Oct 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440.9 · Sponsorship Income	0.00			
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	3,043.00	585.00	2,458.00	520.2%
464 · Leadership Training	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	3,043.00	585.00	2,458.00	520.2%
Gross Profit	3,043.00	585.00	2,458.00	520.2%
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	106.82	200.00	-93.18	53.4%
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	5,325.00	100.00	5,225.00	5,325.0%
810 · Contract Fees	1,430.00	450.00	980.00	317.8%
850 · Telephone	0.00			
860 · Conferences	770.25	4,187.00	-3,416.75	18.4%
867 · Travel	0.00			
Total Expense	7,670.48	5,037.00	2,633.48	152.3%
Net Ordinary Income	-4,627.48	-4,452.00	-175.48	103.9%
Net Income	-4,627.48	-4,452.00	-175.48	103.9%

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

	1875 Broker University (1800 Professional & Bus.Develop)			
	Jan - Oct 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440.9 · Sponsorship Income	0.00			
460 · Broker University	4,065.00	3,300.00	765.00	123.2%
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
464 · Leadership Training	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>4,065.00</u>	<u>3,300.00</u>	<u>765.00</u>	<u>123.2%</u>
Gross Profit	4,065.00	3,300.00	765.00	123.2%
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	2,475.00	2,250.00	225.00	110.0%
810 · Contract Fees	1,527.50	1,550.00	-22.50	98.5%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>4,002.50</u>	<u>7,091.04</u>	<u>-3,088.54</u>	<u>56.4%</u>
Net Ordinary Income	<u>62.50</u>	<u>-3,791.04</u>	<u>3,853.54</u>	<u>-1.6%</u>
Net Income	<u><u>62.50</u></u>	<u><u>-3,791.04</u></u>	<u><u>3,853.54</u></u>	<u><u>-1.6%</u></u>

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

	Total 1900 Operations			
	Jan - Oct 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	28,838.17	28,600.00	238.17	100.8%
415 · Rental Income	70,554.14	65,625.82	4,928.32	107.5%
417 · Gain on Investments	-354.86			
430 · Dues Income	10,113,417.58	9,687,000.00	426,417.58	104.4%
435 · Law Book	877.01	875.00	2.01	100.2%
497 · Misc Income	11,421.99	6,300.00	5,121.99	181.3%
Total Income	<u>10,224,754.03</u>	<u>9,788,400.82</u>	<u>436,353.21</u>	<u>104.5%</u>
Gross Profit	10,224,754.03	9,788,400.82	436,353.21	104.5%
Expense				
500 · Salaries/Benefits	2,285,469.70	2,518,000.00	-232,530.30	90.8%
540 · Staff Development	1,701.16	4,025.00	-2,323.84	42.3%
605 · Awards/Gifts	9,498.21	9,375.00	123.21	101.3%
620 · Building Expense	147,445.29	180,982.09	-33,536.80	81.5%
630 · Catering/Hotel	14,252.22	85,600.00	-71,347.78	16.6%
631 · Computer Service and Expense	620.25	1,300.00	-679.75	47.7%
632 · Copying	296.18	2,170.00	-1,873.82	13.6%
639 · Dues & Commitments.	53,076.80	55,400.00	-2,323.20	95.8%
640 · Equipment Maintenance/Rental	18,904.91	6,110.00	12,794.91	309.4%
690 · Credit Card & EFT Fees/Misc.	147,481.91	149,500.00	-2,018.09	98.7%
770 · Supplies	5,241.10	13,465.00	-8,223.90	38.9%
780 · Postage	634.81	3,075.00	-2,440.19	20.6%
781 · Printing	812.68	900.00	-87.32	90.3%
786 · Promotion	10,221.81	36,350.00	-26,128.19	28.1%
788 · Staff Expense	651.60	500.00	151.60	130.3%
810 · Contract Fees	85,861.04	126,914.18	-41,053.14	67.7%
850 · Telephone	9,116.89	12,525.00	-3,408.11	72.8%
860 · Conferences	943.39	18,375.00	-17,431.61	5.1%
867 · Travel	12,322.49	131,497.00	-119,174.51	9.4%
Total Expense	<u>2,804,552.44</u>	<u>3,356,063.27</u>	<u>-551,510.83</u>	<u>83.6%</u>
Net Ordinary Income	<u>7,420,201.59</u>	<u>6,432,337.55</u>	<u>987,864.04</u>	<u>115.4%</u>
Net Income	<u><u>7,420,201.59</u></u>	<u><u>6,432,337.55</u></u>	<u><u>987,864.04</u></u>	<u><u>115.4%</u></u>

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

	1000 General Overhead (1900 Operations)			
	Jan - Oct 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	28,838.17	28,600.00	238.17	100.8%
415 · Rental Income	0.00			
417 · Gain on Investments	-354.86			
430 · Dues Income	0.00			
435 · Law Book	877.01	875.00	2.01	100.2%
497 · Misc Income	11,421.99	6,300.00	5,121.99	181.3%
Total Income	<u>40,782.31</u>	<u>35,775.00</u>	<u>5,007.31</u>	<u>114.0%</u>
Gross Profit	40,782.31	35,775.00	5,007.31	114.0%
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	1,701.16	4,025.00	-2,323.84	42.3%
605 · Awards/Gifts	2,328.54	2,600.00	-271.46	89.6%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	584.42	800.00	-215.58	73.1%
632 · Copying	0.00			
639 · Dues & Commitments.	673.80	835.00	-161.20	80.7%
640 · Equipment Maintenance/Rental	18,904.91	6,110.00	12,794.91	309.4%
690 · Credit Card & EFT Fees/Misc.	147,481.91	149,500.00	-2,018.09	98.7%
770 · Supplies	4,709.64	10,765.00	-6,055.36	43.7%
780 · Postage	0.00			
781 · Printing	812.68	900.00	-87.32	90.3%
786 · Promotion	0.00			
788 · Staff Expense	651.60	500.00	151.60	130.3%
810 · Contract Fees	38,914.09	46,760.00	-7,845.91	83.2%
850 · Telephone	9,116.89	12,525.00	-3,408.11	72.8%
860 · Conferences	0.00			
867 · Travel	0.00	250.00	-250.00	0.0%
Total Expense	<u>225,879.64</u>	<u>235,570.00</u>	<u>-9,690.36</u>	<u>95.9%</u>
Net Ordinary Income	<u>-185,097.33</u>	<u>-199,795.00</u>	<u>14,697.67</u>	<u>92.6%</u>
Net Income	<u><u>-185,097.33</u></u>	<u><u>-199,795.00</u></u>	<u><u>14,697.67</u></u>	<u><u>92.6%</u></u>

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

	1402 Individual Dues (1400 Dues)			
	Jan - Oct 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	19,055.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>19,055.00</u>			
Gross Profit	19,055.00			
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>19,055.00</u>			
Net Income	<u><u>19,055.00</u></u>			

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

	1404 NAR Institute Affiliates (1400 Dues)			
	Jan - Oct 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	9,827.08			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>9,827.08</u>			
Gross Profit	9,827.08			
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>9,827.08</u>			
Net Income	<u><u>9,827.08</u></u>			

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

	1400 Dues - Other (1400 Dues)			
	Jan - Oct 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	10,084,535.50	9,687,000.00	397,535.50	104.1%
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>10,084,535.50</u>	<u>9,687,000.00</u>	<u>397,535.50</u>	<u>104.1%</u>
Gross Profit	10,084,535.50	9,687,000.00	397,535.50	104.1%
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
788 · Staff Expense	0.00			
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>10,084,535.50</u>	<u>9,687,000.00</u>	<u>397,535.50</u>	<u>104.1%</u>
Net Income	<u><u>10,084,535.50</u></u>	<u><u>9,687,000.00</u></u>	<u><u>397,535.50</u></u>	<u><u>104.1%</u></u>

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

	Total 1400 Dues (1900 Operations)			
	Jan - Oct 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	10,113,417.58	9,687,000.00	426,417.58	104.4%
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>10,113,417.58</u>	<u>9,687,000.00</u>	<u>426,417.58</u>	<u>104.4%</u>
Gross Profit	10,113,417.58	9,687,000.00	426,417.58	104.4%
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
788 · Staff Expense	0.00			
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>10,113,417.58</u>	<u>9,687,000.00</u>	<u>426,417.58</u>	<u>104.4%</u>
Net Income	<u><u>10,113,417.58</u></u>	<u><u>9,687,000.00</u></u>	<u><u>426,417.58</u></u>	<u><u>104.4%</u></u>

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

	1901 Operations & Strategic Sup (1900 Operations)			
	Jan - Oct 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	1,926.36	2,000.00	-73.64	96.3%
631 · Computer Service and Expense	35.83	500.00	-464.17	7.2%
632 · Copying	296.18	2,170.00	-1,873.82	13.6%
639 · Dues & Commitments.	1,366.00	3,420.00	-2,054.00	39.9%
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	634.81	3,075.00	-2,440.19	20.6%
781 · Printing	0.00			
786 · Promotion	4,767.63	12,100.00	-7,332.37	39.4%
788 · Staff Expense	0.00			
810 · Contract Fees	54.30	5,000.00	-4,945.70	1.1%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	800.00	-800.00	0.0%
Total Expense	<u>9,081.11</u>	<u>29,065.00</u>	<u>-19,983.89</u>	<u>31.2%</u>
Net Ordinary Income	<u>-9,081.11</u>	<u>-29,065.00</u>	<u>19,983.89</u>	<u>31.2%</u>
Net Income	<u><u>-9,081.11</u></u>	<u><u>-29,065.00</u></u>	<u><u>19,983.89</u></u>	<u><u>31.2%</u></u>

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

	1903 Association Relations (1900 Operations)			
	Jan - Oct 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	8,023.22	19,000.00	-10,976.78	42.2%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	508.46	2,250.00	-1,741.54	22.6%
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	2,800.00	-2,800.00	0.0%
Total Expense	<u>8,531.68</u>	<u>24,050.00</u>	<u>-15,518.32</u>	<u>35.5%</u>
Net Ordinary Income	<u>-8,531.68</u>	<u>-24,050.00</u>	<u>15,518.32</u>	<u>35.5%</u>
Net Income	<u><u>-8,531.68</u></u>	<u><u>-24,050.00</u></u>	<u><u>15,518.32</u></u>	<u><u>35.5%</u></u>

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

	1905 National Meetings (1900 Operations)			
	Jan - Oct 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	943.39	12,050.00	-11,106.61	7.8%
867 · Travel	4,660.19	56,799.00	-52,138.81	8.2%
Total Expense	<u>56,640.58</u>	<u>123,294.00</u>	<u>-66,653.42</u>	<u>45.9%</u>
Net Ordinary Income	<u>-56,640.58</u>	<u>-123,294.00</u>	<u>66,653.42</u>	<u>45.9%</u>
Net Income	<u><u>-56,640.58</u></u>	<u><u>-123,294.00</u></u>	<u><u>66,653.42</u></u>	<u><u>45.9%</u></u>

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

	1920 EXCOM & Director Support (1900 Operations)			
	Jan - Oct 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	7,169.67	6,775.00	394.67	105.8%
620 · Building Expense	0.00			
630 · Catering/Hotel	4,302.64	61,300.00	-56,997.36	7.0%
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	531.46	2,700.00	-2,168.54	19.7%
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	6,325.00	-6,325.00	0.0%
867 · Travel	7,662.30	68,973.00	-61,310.70	11.1%
Total Expense	<u>19,666.07</u>	<u>156,073.00</u>	<u>-136,406.93</u>	<u>12.6%</u>
Net Ordinary Income	<u>-19,666.07</u>	<u>-156,073.00</u>	<u>136,406.93</u>	<u>12.6%</u>
Net Income	<u><u>-19,666.07</u></u>	<u><u>-156,073.00</u></u>	<u><u>136,406.93</u></u>	<u><u>12.6%</u></u>

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

	1955 Public Relations (1900 Operations)			
	Jan - Oct 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	4,945.72	22,000.00	-17,054.28	22.5%
788 · Staff Expense	0.00			
810 · Contract Fees	41,612.62	54,600.00	-12,987.38	76.2%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	1,875.00	-1,875.00	0.0%
Total Expense	<u>46,558.34</u>	<u>78,475.00</u>	<u>-31,916.66</u>	<u>59.3%</u>
Net Ordinary Income	<u>-46,558.34</u>	<u>-78,475.00</u>	<u>31,916.66</u>	<u>59.3%</u>
Net Income	<u><u>-46,558.34</u></u>	<u><u>-78,475.00</u></u>	<u><u>31,916.66</u></u>	<u><u>59.3%</u></u>

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

	1990 Personnel (1900 Operations)			
	Jan - Oct 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	2,285,469.70	2,518,000.00	-232,530.30	90.8%
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>2,285,469.70</u>	<u>2,518,000.00</u>	<u>-232,530.30</u>	<u>90.8%</u>
Net Ordinary Income	<u>-2,285,469.70</u>	<u>-2,518,000.00</u>	<u>232,530.30</u>	<u>90.8%</u>
Net Income	<u><u>-2,285,469.70</u></u>	<u><u>-2,518,000.00</u></u>	<u><u>232,530.30</u></u>	<u><u>90.8%</u></u>

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

	6000 Building (1900 Operations)			
	Jan - Oct 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	70,554.14	65,625.82	4,928.32	107.5%
417 · Gain on Investments	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>70,554.14</u>	<u>65,625.82</u>	<u>4,928.32</u>	<u>107.5%</u>
Gross Profit	70,554.14	65,625.82	4,928.32	107.5%
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	147,445.29	180,982.09	-33,536.80	81.5%
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	5,280.03	10,554.18	-5,274.15	50.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>152,725.32</u>	<u>191,536.27</u>	<u>-38,810.95</u>	<u>79.7%</u>
Net Ordinary Income	<u>-82,171.18</u>	<u>-125,910.45</u>	<u>43,739.27</u>	<u>65.3%</u>
Net Income	<u><u>-82,171.18</u></u>	<u><u>-125,910.45</u></u>	<u><u>43,739.27</u></u>	<u><u>65.3%</u></u>