



SEEING CLEARLY TOGETHER

NOVEMBER 2020 FINANCIALS

Mary Roberts, President

K. Michelle Lind, CEO

ARIZONA REALTORS®

MONTHLY FINANCIAL PACKAGE

November 2020

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SEEING CLEARLY TOGETHER

FINANCIAL SUMMARY



MONTHLY FINANCIAL NOTES

November 2020

Income/Expense Summary (Operating Budget vs. Actual)

	<u>2020 Y-T-D Actual</u>	<u>Budget</u>	<u>Variance</u>
Income			
Dues	\$ 10,163,258	\$ 9,707,000	\$ 456,258
Other	\$ 338,961	\$ 488,418	\$ (149,458)
Total Income	\$ 10,502,219	\$ 10,195,418	\$ 306,800
Expenses	\$ 5,503,972	\$ 7,240,438	\$ (1,736,466)
Net Income (Loss)	\$ 4,998,247	\$ 2,954,980	\$ 2,043,267

Year-to-date income exceeds expense by \$4,998,247. This amount compares favorably with the projected net income of \$2,954,980 for the reporting period; therefore, we have a positive year-to-date variance of \$2,043,267.

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 \$9,098,793. There were no deposits or withdrawals this period. The fund has seen a change in value of \$142,649.

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 \$6,668,853. There was a \$8,235 transfer deposit and no withdrawals this period. These accounts have seen a change in value of \$323,365.

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 \$4,876,135. There were no deposits and \$2,500 in withdrawals this period for computer network server expenses. These accounts have seen a change in value of \$87,229.

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 \$2,299,079. There were no deposits or withdrawals this period. The fund has seen a change in value of \$68,289.

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 travel 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 and promotional activities, 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 annual events, such as the REALTOR® Caucus, having been held remotely or canceled/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 at a later date; 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 \$364,822 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 and Supplies are under budget. Conferences is under budget because both of NAR’s 2020 Conferences were changed to virtual, Travel is under budget because all staff travel had been suspended due to COVID-19, and Catering/Hotel is under budget as lunch was not served for the last two RMC meetings because they were conducted virtually; 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 \$75,409 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 primarily due to Outsourced Consulting & Microsoft Azure Subscription that were not renewed or used as planned; 1730 - *IT Resource & Security Management*: under budget mainly due to less than expected Computer expenses and Zoom Licenses. Contract Fees associated with nVision network managed service was less than expected as on-site independent contractor fees are expensed in Operations, Vipre Anti-Virus, Cisco Switch, fax and UPS maintenances were not expended as budgeted; 1770 - *Business Services Department*: Forms licensing income is under budget due to less than anticipated income from DocuSign due to timing issues with Forms Licensing payments, Catering and Promotions is under budget as promotions not executed as planned during COVID-19, and Contract Fees are under budget due to less 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 less than anticipated costs associated with Video Production, Social Media Ads, Group Texting, Zoom Licensing, Clipart Subscription and Font Packages. Income is under budget as advertising costs were not realized. **Overall, the Business Services & Technology Area has a positive net variance of \$279,424 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, Trends Summit 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 upgrades to ReTeach.US that did not occur, Catering under budget for PBD Committee meetings due to virtual meeting format, 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 under budget due to timing of Chair travel expenses; 1815 - *REALTOR® Institute* expenses under budget in Promotions reflects lower scholarship disbursements due to COVID-related class cancellations, Supplies over budget year-to-date due to earlier than anticipated GRI pin re-order, Speaker Fees under budget due to class cancellation, Income under budget due to COVID-19 class cancellations, Contract Fees under budget due to lower number of GRI class revenue shares than anticipated and GRI website enhancements that were not needed, 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 and electronic handout delivery; 1825 - *CRPM* Catering and Postage is under budget due to instructor teaching direct from their home/office and electronic handout delivery; Speaker, Income and Contract Fees under budget based on actual courses held to date and class cancellations and student size cap on virtual classes; 1840 - *Leadership Development* income and expenses under budget due to conversion to virtual conference and LTA sessions; 1855 - *MRES Society* Supplies over budget year to date 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 which affected the speaker, contract fees, catering, postage and travel expenses; 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 timing for education software license; 1872 - *Instructor Development* Income over budget due to additional IDW's scheduled to meet new ADRE

requirement; Contract Fees is over budget reflecting training webinars, Conference is under budget due to REEA conference cancellation due to COVID-19; 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 positive net variance of \$308,736 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, interest and miscellaneous income for the zipLogix acquisition. **There were 51,974 fully paid members and 2,864 prorated members for a total of 54,838 paid members for the reporting period. During the same period in 2019, there were 53,545 paid members. This represents a 2.4% 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; 1100 – *Reserve Funding* is scheduled for December; 1901 - *Operations Support* less expenses than budgeted overall primarily due to the timing of Promotion expenses for December, and less Contract and postage expenses; 1903 - *Association Relations* less expenses than budgeted due to no in-person Local 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 in-person meetings/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 \$1,106,367 Y-T-D.** Adjustments/Recommendations: None.

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

	<u>11/30/2020</u>
ASSETS	
Current Assets	
Checking/Savings	31,210,977.82
Accounts Receivable	4,321.72
Other Current Assets	108,261.16
Total Current Assets	<u>31,323,560.70</u>
Fixed Assets	2,388,320.56
Other Assets	0.00
TOTAL ASSETS	<u><u>33,711,881.26</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	86,738.18
Credit Cards	18,730.97
Other Current Liabilities	1,302,737.99
Total Current Liabilities	<u>1,408,207.14</u>
Long Term Liabilities	74,076.99
Total Liabilities	<u>1,482,284.13</u>
Equity	32,229,597.13
TOTAL LIABILITIES & EQUITY	<u><u>33,711,881.26</u></u>

Arizona Association of REALTORS®
Grouped Balance Sheet
November 2020

November 30, 2020

ASSETS**Current Assets**

Checking/Savings

AAR General Accounts

Operating Account - MIDFIRST Checking	181,982.12	
AFLAC 125 Claims Reimb. MIDFIRST	4,204.66	
Operating Account - CHASE Checking	2,002.66	188,189.44
AAR UBS RMA Money Market		<u>8,080,826.17</u>
Combined AAR General Accounts		8,269,015.61

Capital Accounts

Capital Purchase - UBS Portfolio Mgmt.		316,463.68
Capital Purchase - BlackRock		2,179,804.71
Capital Reserve Fund - UBS Checking RMA		2,069,536.23
Capital Reserve - Q-GARP		192,144.49
Capital Reserve - Dividend Ruler		<u>118,185.95</u>
Combined Capital Accounts		4,876,135.06

Operating Accounts

Operating Reserve - UBS Checking RMA		3,635,543.35
Operating Reserve - BlackRock		<u>5,463,250.43</u>
Combined Operating Accounts		9,098,793.78

Strategic Initiative

Strategic Initiative - UBS Portfolio Mgmt.		192,422.49
Strategic Initiatives - BlackRock		1,054,019.59
Strategic Initiative - UBS RMA		733,680.42
Strategic Initiative Checking - MIDFIRST		65,439.45
Strategic Initiative - Q_GARP		138,176.47
Strategic Initiative - Dividend Ruler		<u>115,341.41</u>
Combined Strategic Initiative Accounts		2,299,079.83

Issues Mobilization Accounts

Issues Mob - UBS RMA		3,834,372.74
Issues Mob - Portfolio Management		1,212,513.00
Issues Mob - BlackRock		427,879.27
Issues Mob - Q_GARP		734,838.79
Issues Mob - Dividend Ruler		<u>459,249.86</u>
Combined Issues Mob Accounts		6,668,853.66

Arizona Homeownership Alliance - UBS RMA743.42

743.42

Political Survival Fund-1.91

-1.91

Property Management

Cash-AZ Bank & Trust - Preserve Property Management		<u>-1,641.63</u>
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-1,641.63

Page 2 of 4

Arizona Association of REALTORS®
Grouped Balance Sheet
November 2020

November 30, 2020

		<u>31,210,977.82</u>
Total Checking/Savings		
Accounts Receivable		
A/R - Trade		4,321.72
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	388.53	
Monthly Prepays	107,872.63	
Total Prepaid Expenses and Deposits		108,261.16
Total Other Current Assets		108,261.16
Total Current Assets		31,323,560.70
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		33,711,881.26

Arizona Association of REALTORS®
Grouped Balance Sheet
November 2020

November 30, 2020

LIABILITIES & EQUITY**Liabilities****Current Liabilities****Accounts Payable**

Accounts Payable

86,738.18

Total Accounts Payable

86,738.18

Credit Cards

MidFirst Business Visa

18,730.97

Total Credit Cards

18,730.97

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

20,673.76

Total Accrued Salaries & P/R Taxes

20,673.76

Security Deposits Payable - Osborn

8,055.92

Deferred Dues Income

1,236,475.00

Deferred Income - Other

0.00

Deferred Income Issues Mob

0.00

Stale Dated Checks/Escheat

0.00

Arbitration Case Pending

6,360.13

Current portion of LTD

31,173.18

1,282,064.23

Total Other Current Liabilities

1,302,737.99

Total Current Liabilities

1,408,207.14

Long Term Liabilities

Capital Lease Payable

74,076.99

Total Long Term Liabilities

74,076.99

TOTAL LIABILITIES

1,482,284.13

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

5,533,822.30

Total Equity

32,229,597.13

TOTAL LIABILITIES & EQUITY

33,711,881.26



SEEING CLEARLY TOGETHER

FINANCIAL DETAILS

Balance Sheet

As of November 30, 2020

	Nov 30, 20
ASSETS	
Current Assets	
Checking/Savings	
1000 · Combined Operating Cash Account	
100.3 · Operating Acc. - MidFirst 2997	181,982.12
100.4 · AFLAC 125 Claims - MidFirst	4,204.66
101.3 · Operating Account - CHASE 1442	2,002.66
101.5 · UBS - AAR Main RMA	8,080,826.17
Total 1000 · Combined Operating Cash Account	8,269,015.61
1005 · Q-GARP Portfolio - UBS	
1005.1 · Strategic Initiative Q-GARP	138,176.47
1005.2 · Capital Reserve Q-GARP	192,144.49
1005.3 · Issues Mob. Q-GARP	734,838.79
Total 1005 · Q-GARP Portfolio - UBS	1,065,159.75
1006 · Dividend Ruler Portfolio - UBS	
1006.1 · Strategic Initiative Div. Ruler	115,341.41
1006.2 · Capital Reserve Dividend Ruler	118,185.95
1006.3 · Issues Mob. Dividend Ruler	459,249.86
Total 1006 · Dividend Ruler Portfolio - UBS	692,777.22
1007 · Portfolio Management - UBS	
1007.1 · Strat Initiative Portfolio Mgmt	192,422.49
1007.2 · Capital Reserve Portfolio Mgmt	316,463.68
1007.3 · Issues Mob. Portfolio Mgmt	1,212,513.00
Total 1007 · Portfolio Management - UBS	1,721,399.17
10081 · BlackRock - UBS	
10081.1 · Capital Reserve - BlackRock	2,179,804.71
10081.2 · Operating Reserve - BlackRock	5,463,250.43
10081.3 · Issues Mobilization - BlackRock	427,879.27
10081.4 · Strategic Initiative - BlackRoc	1,054,019.59
Total 10081 · BlackRock - UBS	9,124,954.00
101.40 · Combined Strategic Initiative	
101.43 · Strategic Initiative - UBS	733,680.42
101.44 · Strategic Init Check - MidFirst	65,439.45
Total 101.40 · Combined Strategic Initiative	799,119.87
101.66 · Operating Reserve Net	
102 · Cash in Op Reserve - UBS	3,635,543.35
Total 101.66 · Operating Reserve Net	3,635,543.35
103 · Capital Reserve Checking RMA	2,069,536.23
104 · Issues Mob Accounts - UBS	
104.4 · Issues Mob Fund - UBS RMA	3,834,372.74
Total 104 · Issues Mob Accounts - UBS	3,834,372.74
105 · Cash-AZ Bank & Trust/Prop Mgmt	-1,641.63
106.. · AZ Homeownership Alliance RMA	743.42
111. · PSF	
111 · Political Survival Fund	-1.91
Total 111. · PSF	-1.91
Total Checking/Savings	31,210,977.82
Accounts Receivable	
112 · A/R	4,321.72
Total Accounts Receivable	4,321.72
Other Current Assets	
Prepaid Expenses and Deposits	
123 · Monthly Prepays	
123.007 · January Pre-Pays	52,944.00

Arizona Association of REALTORS®
Balance Sheet
 As of November 30, 2020

	<u>Nov 30, 20</u>
123.018 · December Pre-Paid	<u>54,928.63</u>
Total 123 · Monthly Prepays	107,872.63
124 · Prepaid Expenses	
124.2 · Prepaid Postage-Pitney Bowes	<u>388.53</u>
Total 124 · Prepaid Expenses	388.53
Total Prepaid Expenses and Deposits	108,261.16
Total Other Current Assets	108,261.16
Total Current Assets	31,323,560.70
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	<u>-76,273.25</u>
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	<u>80,945.83</u>
Total Property and Equipment	2,388,320.56
Total Fixed Assets	2,388,320.56
TOTAL ASSETS	33,711,881.26
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
200 · Accounts Payable	<u>86,738.18</u>
Total Accounts Payable	86,738.18
Credit Cards	
203.1 · MidFirst Business Credit Card	<u>18,730.97</u>
Total Credit Cards	18,730.97
Other Current Liabilities	
214 · Accrued Salaries & P/R Taxes	
2100 · Payroll Liabilities	15,815.60
214 · Accrued Salaries & P/R Taxes - Other	<u>4,858.16</u>
Total 214 · Accrued Salaries & P/R Taxes	20,673.76
215 · Security Deposits Payable - Osb	8,055.92
228 · Deferred Income	
229 · Deferred Dues Income	<u>1,236,475.00</u>
Total 228 · Deferred Income	1,236,475.00
275 · Arbitration Case Pending	6,360.13
295 · Current portion of LTD	<u>31,173.18</u>
Total Other Current Liabilities	1,302,737.99
Total Current Liabilities	1,408,207.14
Long Term Liabilities	
285 · Capital Lease Payable	<u>74,076.99</u>
Total Long Term Liabilities	74,076.99

Balance Sheet

As of November 30, 2020

	<u>Nov 30, 20</u>
Total Liabilities	1,482,284.13
Equity	
Temporarily restricted	
304 · Fund Bal - Issues Mobilization	<u>698,163.00</u>
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	<u>100,671.00</u>
Total Unrestricted/Designated	21,723,833.00
3900 · Unrestricted/Undesignated	4,273,778.83
Net Income	<u>5,533,822.30</u>
Total Equity	<u>32,229,597.13</u>
TOTAL LIABILITIES & EQUITY	<u><u>33,711,881.26</u></u>

2020 Funds Analysis Operating Reserve

ACCOUNT	Acct. #	Balance Forward	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	NET
AAR Operating Reserve - RMA	UX66383	\$ 3,634,179.74													
Dividend and Interest Income (including accrued)			\$4,760.71	\$4,547.18	\$4,048.08	\$3,991.64	\$2,753.30	\$2,253.57	\$1,740.10	\$1,421.50	\$1,069.71	\$836.21	\$737.56		\$ 3,634,179.74
Deposits															\$28,159.56
Withdrawals															\$0.00
Change in Market Value					(\$38,957.18)	\$21,675.04	(\$8,485.61)	\$8,689.92	\$2,440.94	\$60.00	(\$21,256.00)	\$100.00	\$80.00		(\$29,715.61)
Total															<u>\$ -3,635,543.35</u>
AAR Operating Reserve - BlackRock	UX17968	\$ 5,321,964.92													
Dividend and Interest Income (including accrued)			11103.16	\$5,445.82	\$16,706.05	\$10,121.26	\$10,158.24	\$12,116.72	\$11,386.89	\$10,322.99	\$9,788.08	\$9,320.67	\$8,713.21		\$ 5,321,964.92
Deposits															\$115,183.09
Withdrawals															\$0.00
Change in Market Value			17613.65	\$25,340.83	(\$1,438.70)	\$25,774.24	\$11,354.76	\$1,048.30	(\$113.67)	(\$9,285.08)	(\$11,750.12)	(\$9,559.00)	(\$1,247.98)		\$47,737.03
Fees			(\$5,292.83)		(\$5,362.51)				(\$5,487.68)			(\$5,491.79)			(\$21,634.61)
Total															<u>\$ 5,463,250.43</u>
TOTAL		<u>\$ 8,956,144.66</u>													<u>\$ 9,098,793.78</u>
Year-to-Date Change in Value:		<u>\$ 142,649.12</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	\$ 3,838,582.83													
Dividend and Interest Income (including accrued)			\$2,820.22	\$3,151.85	\$2,689.84	\$2,573.27	\$580.29	\$241.44	\$224.91	\$161.00	\$128.17	\$103.19	\$93.73	\$93.73	\$ 3,838,582.83
Deposits			\$4,300.00	\$780.00	\$6,955.00	\$0.00	\$589.00	\$1,698.00	\$1,698.00	\$850.00	\$10,535.00	\$605.00	\$8,235.00	\$8,235.00	\$12,587.91
Withdrawals								(\$4,090.80)			(\$20,090.80)				(\$53,090.80)
Change in Market Value			\$0.01		(\$3,799.59)	\$2,114.24	\$846.76	\$847.64	\$818.83	\$135.00	\$337.50	\$225.00	\$180.01	\$180.01	\$1,705.00
Fees															\$0.60
Total															\$ 3,834,372.74
Realtors Issues Mob. - Q-GARP	UX52363	\$ 592,799.75													
Dividend and Interest Income (including accrued)			\$421.88	\$208.64	\$961.01	\$335.04	\$238.97	\$713.26	\$375.08	\$290.29	\$748.12	\$369.18	\$339.88	\$339.88	\$ 592,799.75
Deposits															\$0.00
Withdrawals															\$0.60
Change in Market Value			\$10,552.46	(\$40,505.65)	(\$52,295.66)	\$75,293.73	\$32,741.69	\$15,738.75	\$39,812.88	\$58,449.92	(\$30,873.00)	(\$15,566.62)	\$56,895.31	\$56,895.31	\$139,453.81
Fees			(\$588.56)		(\$568.82)				(\$529.55)			(\$586.29)			(\$2,416.22)
Total															\$ 734,838.79
Realtors Issues Mob. - Dividend Ruler	UX52365	\$ 441,348.19													
Dividend and Interest Income (including accrued)			\$366.07	\$310.14	\$2,028.48	\$709.59	\$288.67	\$1,428.49	\$621.73	\$327.19	\$1,472.20	\$718.46	\$430.77	\$430.77	\$ 441,348.19
Deposits															\$0.00
Withdrawals					(\$219.51)										(\$219.51)
Change in Market Value			\$2,442.43	(\$41,052.26)	(\$48,718.23)	\$36,351.45	\$15,442.15	(\$28.31)	\$9,020.96	\$17,920.68	(\$9,404.22)	(\$17,463.89)	\$46,547.25	\$46,547.25	\$11,058.01
Fees			(\$438.94)		(\$354.93)				(\$412.14)			(\$152.61)			(\$1,638.62)
Total															\$ 458,249.86
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															\$0.00
Withdrawals															\$0.00
Change in Market Value			(\$27,396.14)	(\$74,037.67)	(\$174,569.34)	\$86,786.83	\$68,404.37	\$42,542.73	\$65,132.22	\$46,899.42	(\$23,044.32)	(\$494.10)	\$145,868.79	\$145,868.79	\$156,182.79
Fees			(\$1,050.14)		(\$776.17)				(\$984.00)			(\$1,073.95)			(\$3,894.27)
Total															\$ 1,212,513.00
Realtors Issues Mob. - BlackRock	UX50021	\$ 416,867.99													
Dividend and Interest Income (including accrued)			881.07	\$780.16	\$1,008.83	\$815.54	\$800.55	\$959.36	\$920.94	\$838.82	\$663.65	\$796.25	\$723.55	\$723.55	\$ 416,867.99
Deposits					\$29.57										\$29.57
Withdrawals															\$0.00
Change in Market Value			1505.9	\$1,990.72	\$36.96	\$1,733.21	\$1,103.43	\$208.30	\$41.49	(\$735.60)	(\$596.17)	(\$768.69)	(\$840.86)	(\$840.86)	\$3,288.89
Fees			(\$414.59)		(\$420.40)				(\$430.30)			(\$430.72)			(\$1,696.81)
Total															\$ 427,879.27
TOTAL															\$ 6,668,853.66
Year-to-Date Change in Value:															\$ 323,365.69

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

2020 Funds Analysis Capital Reserve

ACCOUNT	Acct. #	Balance Forward	Jan.	Feb.	Mar.	Apr.	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	NET
Capital Purchase - RMA	UX68672	\$ 2,121,835.37													
Dividend and Interest Income (including accrued)		\$2,394.71	\$2,410.81	\$2,133.41	\$2,078.32	\$1,329.09	\$1,084.23	\$1,961.63	\$1,844.68	\$1,538.55	\$1,525.96	\$1,516.26			\$ 2,121,835.37
Deposits															\$0.00
Withdrawals															(\$57,595.43)
Change in Market Value															(\$4,310.36)
Fees															\$0.00
Total															\$ 2,089,536.23
Capital Purchase - O-GARP	UX52366	\$ 154,222.11													
Dividend and Interest Income (including accrued)		\$110.42	\$54.27	\$249.90	\$86.96	\$62.19	\$165.90	\$96.25	\$75.21	\$194.84	\$94.80	\$87.12			\$ 154,222.11
Deposits															\$0.00
Withdrawals															\$0.00
Change in Market Value															\$37,255.75
Fees															(\$631.03)
Total															\$ 192,144.49
Capital Purchase - Dividend Ruler	UX52368	\$ 113,775.12													
Dividend and Interest Income (including accrued)		\$95.57	\$80.04	\$525.19	\$184.30	\$74.98	\$367.28	\$159.19	\$83.88	\$376.39	\$184.85	\$110.17			\$ 113,775.12
Deposits															\$0.00
Withdrawals															\$0.00
Change in Market Value															\$2,647.92
Fees															(\$475.93)
Total															\$ 118,165.95
Capital Purchase - Portfolio Management	UX42723	\$ 275,607.63													
Dividend and Interest Income (including accrued)		\$0.33	\$0.30	\$409.80	\$0.00		\$328.54			\$383.45					\$ 275,607.63
Deposits															\$0.00
Withdrawals															\$0.00
Change in Market Value															\$40,747.52
Fees															(\$1,015.89)
Total															\$ 316,463.88
Capital Purchase - BlackRock	UX17989	\$ 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	\$3,938.88	\$3,782.89	\$3,465.99			\$ 2,123,464.85
Deposits															\$0.00
Withdrawals															\$0.00
Change in Market Value															\$18,898.72
Fees															(\$5,632.55)
Total															\$ 2,179,804.71
TOTAL		\$ 4,788,905.08													\$ 4,876,135.06
Year-to-Date Change in Value:		\$ 87,229.98													

*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	(\$5,560.00)	(\$17,000.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 88,389.45
Deposits															\$0.00
Withdrawals															(\$22,250.00)
Transfers															\$0.00
Total															\$ 85,439.45
Strategic Initiative - UBS RMA	UX27692	\$ 726,560.37	\$1,370.15	\$760.95	\$1,695.16	\$761.53	\$655.47	\$541.66	\$415.91	\$342.70	\$258.36	\$202.17	\$178.59		\$ 726,560.37
Dividend and Interest Income (including account)															7,212.75
Deposits															0.00
Withdrawals															0.00
Change in Market Value															92.79
Fees															0.00
Total															\$ 733,860.42
Strategic Initiative - Q-GARP	UX52369	\$ 111,811.14	\$78.57	\$39.96	\$182.56	\$62.65	\$45.53	\$135.51	\$69.91	\$54.01	\$141.73	\$68.80	\$63.58		\$ 111,811.14
Dividend and Interest Income (including account)															942.81
Deposits															0.00
Withdrawals															0.00
Change in Market Value															25,877.47
Fees															(\$4,456.51)
Total															\$ 138,176.47
Strategic Initiative - Dividend Ruler	UX52370	\$ 110,860.94	\$92.82	\$77.42	\$507.58	\$178.52	\$71.58	\$359.51	\$157.28	\$81.39	\$371.22	\$179.84	\$107.91		\$ 110,860.94
Dividend and Interest Income (including account)															2,185.07
Deposits															0.00
Withdrawals															0.00
Change in Market Value															2,761.59
Fees															465.13
Total															\$ 115,341.41
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 account)															692.63
Deposits															0.00
Withdrawals															0.00
Change in Market Value															24,566.05
Fees															(\$616.67)
Total															\$ 192,422.49
Strategic Initiative - BlackRock	UX53105	\$ 1,025,408.03	\$2,182.68	\$784.67	\$3,340.49	\$2,004.48	\$2,025.13	\$2,255.64	\$2,321.67	\$2,139.34	\$1,872.80	\$1,828.15	\$1,668.67		\$ 1,025,408.03
Dividend and Interest Income (including account)															\$22,434.72
Deposits															\$0.00
Withdrawals															\$0.00
Change in Market Value															\$10,346.45
Fees															(\$4,165.61)
Total															\$ 1,054,019.59
TOTAL		\$ 2,210,790.21													\$ 2,299,079.83
Year-to-Date Change in Value:		\$ 68,218.62													

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															
Withdrawals			(\$57.66)	(\$51.66)	(\$49.59)	(\$1,549.55)	(\$54.10)	(\$49.97)	(\$49.97)	(\$49.97)	(\$49.97)	(\$53.97)	(\$1,549.97)		\$ 5,579.56
Transfers															\$0.00
Total															\$ 2,002.66
AAR General Checking - MIDFIRST															
	xx-2997	\$ 452,852.41													
Deposits			\$3,965,095.17	\$967,797.47	\$338,428.37	\$251,302.40	\$141,874.76	\$142,087.08	\$118,015.54	\$111,858.89	\$90,258.20	\$288,527.19	\$1,125,605.46		\$ 452,852.41
Withdrawals			(\$546,800.30)	(\$468,536.29)	(\$564,845.77)	(\$354,801.62)	(\$352,352.26)	(\$447,428.04)	(\$385,115.01)	(\$892,171.81)	(\$466,122.50)	(\$443,867.31)	(\$866,679.91)		\$7,440,850.53
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	(\$600,000.00)		(\$5,416,720.82)
Total															\$ 181,982.12
AAR Main RMA															
	UX66381	\$ 5,756,988.85													
Dividend and Interest Income (including accrued)			\$5,477.87	\$5,808.11	\$6,719.02	\$9,916.73	\$703.09	\$433.81	\$443.79	\$350.15	\$288.24	\$232.88	\$214.02		\$ 5,756,988.85
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)	\$600,000.00		\$32,587.71
Withdrawals															\$2,295,000.00
Change in Market Value			(\$425.00)	(\$605.00)	(\$7,209.97)		\$1,481.84	\$1,483.36	\$841.88	\$105.00	\$262.50	\$175.01	\$139.99		\$0.00
Total															\$ 6,080,826.17
RAPAC - RMA															
	UXG8862	\$ 907,432.62													
Dividend and Interest Income (including accrued)			\$626.37	\$778.84	\$683.16	\$634.15	\$307.66	\$252.03	\$203.28	\$168.62	\$130.88	\$104.00	\$93.62		\$ 907,432.62
Deposits							\$375,000.00								\$0.00
Transfers															\$375,000.00
Withdrawals							(\$225,000.00)								(\$225,000.00)
Change in Market Value							\$2,378.51	\$952.61	\$238.59						\$248.33
Total															\$ 1,061,663.56
TOTAL															\$ 9,326,474.51

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

	<u>Jan - Nov 20</u>
Ordinary Income/Expense	
Income	
410 · Interest Income	117,812.24
415 · Rental Income	73,412.07
417 · Gain on Investments	719,580.00
430 · Dues Income	10,163,258.83
433 · Forms Licensing	52,000.00
435 · Law Book	981.21
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	19,950.00
440.9 · Sponsorship Income	0.00
460 · Broker University	4,065.00
461 · Education Development	7,469.24
462 · Education Outreach	41,382.99
463 · Instructor Development	3,859.00
464 · Leadership Training	0.00
465 · MRE Society	475.00
466 · Member Communications	0.00
467 · REALTOR Institute	21,182.20
468 · rCRMS	40,758.50
469 · Spring Convention	37.00
471 · Industry Partners	0.00
472 · CRPM	19,107.00
491 · IM Contributions	35,754.00
497 · Misc Income	11,523.84
Total Income	<u>11,346,558.12</u>
Gross Profit	11,346,558.12
Expense	
500 · Salaries/Benefits	2,510,828.68
540 · Staff Development	3,388.07
605 · Awards/Gifts	21,285.80
612 · Issues Mobilization Expenses	53,000.00
613 · AZ Homeownership Alliance Exp.	100,000.00
620 · Building Expense	207,187.58
629 · Operating Reserve Contributions	29,715.61
630 · Catering/Hotel	116,801.16
631 · Computer Service and Expense	14,920.99
632 · Copying	1,593.65
633 · Furniture/Equipment Expense	3,458.75
639 · Dues & Commitments.	381,331.26

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

	<u>Jan - Nov 20</u>
640 · Equipment Maintenance/Rental	43,727.56
6560 · Payroll Expenses	-0.04
660 · Management Fees	2,416.22
690 · Credit Card & EFT Fees/Misc.	174,251.73
693 · Investment Banking Fees	45,536.84
700 · Depreciation	276,760.00
770 · Supplies	18,078.16
780 · Postage	29,656.27
781 · Printing	10,260.36
786 · Promotion	39,184.41
787 · Speaker Fees	137,290.13
788 · Staff Expense	651.60
790 · Subscriptions and Reference	18,818.66
810 · Contract Fees	1,503,567.13
850 · Telephone	40,290.78
860 · Conferences	5,328.71
867 · Travel	23,405.75
Total Expense	<u>5,812,735.82</u>
Net Ordinary Income	<u>5,533,822.30</u>
Net Income	<u><u>5,533,822.30</u></u>

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

	Jan - Nov 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	29,052.19	31,100.00	-2,047.81	93.4%
415 · Rental Income	73,412.07	71,618.77	1,793.30	102.5%
417 · Gain on Investments	-214.87			
430 · Dues Income	10,163,258.83	9,707,000.00	456,258.83	104.7%
433 · Forms Licensing	52,000.00	55,000.00	-3,000.00	94.5%
435 · Law Book	981.21	950.00	31.21	103.3%
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	3,500.00	500.00	114.3%
440.4 · Appeal Fees Retained	500.00	1,000.00	-500.00	50.0%
440.5 · Ethics Admin Fees	8,400.00	4,200.00	4,200.00	200.0%
440.6 · Retained Fine	19,950.00	6,000.00	13,950.00	332.5%
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	7,469.24	3,790.00	3,679.24	197.1%
462 · Education Outreach	41,382.99	30,125.00	11,257.99	137.4%
463 · Instructor Development	3,859.00	1,725.00	2,134.00	223.7%
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	21,182.20	28,590.00	-7,407.80	74.1%
468 · rCRMS	40,758.50	29,435.00	11,323.50	138.5%
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	19,107.00	30,420.00	-11,313.00	62.8%
497 · Misc Income	11,494.27	8,050.00	3,444.27	142.8%
Total Income	10,502,219.63	10,195,418.77	306,800.86	103.0%
Gross Profit	10,502,219.63	10,195,418.77	306,800.86	103.0%
Expense				
500 · Salaries/Benefits	2,510,828.68	2,788,000.00	-277,171.32	90.1%
540 · Staff Development	3,037.66	12,825.00	-9,787.34	23.7%
605 · Awards/Gifts	21,265.80	39,811.30	-18,525.50	53.5%
620 · Building Expense	207,187.58	264,575.63	-57,388.05	78.3%
630 · Catering/Hotel	116,801.16	539,589.00	-422,787.84	21.6%
631 · Computer Service and Expense	5,768.45	18,800.00	-13,031.55	30.7%
632 · Copying	1,593.65	31,021.63	-29,427.98	5.1%
639 · Dues & Commitments.	381,331.26	388,372.00	-7,040.74	98.2%
640 · Equipment Maintenance/Rental	43,727.56	27,739.76	15,987.80	157.6%
6560 · Payroll Expenses	-0.04			
690 · Credit Card & EFT Fees/Misc.	174,251.73	189,500.00	-15,248.27	92.0%
700 · Depreciation	276,760.00	276,760.00	0.00	100.0%
770 · Supplies	18,063.95	33,648.58	-15,584.63	53.7%
780 · Postage	29,656.27	42,323.13	-12,666.86	70.1%
781 · Printing	10,260.36	23,754.00	-13,493.64	43.2%
786 · Promotion	38,984.41	122,503.23	-83,518.82	31.8%
787 · Speaker Fees	137,290.13	236,350.00	-99,059.87	58.1%
788 · Staff Expense	651.60	2,500.00	-1,848.40	26.1%
790 · Subscriptions and Reference	17,551.34	20,393.32	-2,841.98	86.1%
810 · Contract Fees	1,440,319.44	1,788,868.91	-348,549.47	80.5%
850 · Telephone	40,290.78	42,457.97	-2,167.19	94.9%
860 · Conferences	5,328.71	90,884.60	-85,555.89	5.9%
867 · Travel	23,001.64	259,760.28	-236,758.64	8.9%
Total Expense	5,503,972.12	7,240,438.34	-1,736,466.22	76.0%
Net Ordinary Income	4,998,247.51	2,954,980.43	2,043,267.08	169.1%
Net Income	4,998,247.51	2,954,980.43	2,043,267.08	169.1%

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

	Total 1500 Legislative & Pol. Affairs			
	Jan - Nov 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	12,174.13	28,236.30	-16,062.17	43.1%
620 · Building Expense	8,367.91	17,324.89	-8,956.98	48.3%
630 · Catering/Hotel	81,331.11	157,535.00	-76,203.89	51.6%
631 · Computer Service and Expense	813.49	500.00	313.49	162.7%
632 · Copying	141.46	25,916.63	-25,775.17	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	1,741.02	3,250.08	-1,509.06	53.6%
780 · Postage	680.15	735.13	-54.98	92.5%
781 · Printing	431.45	6,475.00	-6,043.55	6.7%
786 · Promotion	15,842.10	51,478.23	-35,636.13	30.8%
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	9,346.56	8,503.32	843.24	109.9%
810 · Contract Fees	136,754.48	237,040.34	-100,285.86	57.7%
850 · Telephone	4,744.34	5,041.63	-297.29	94.1%
860 · Conferences	728.80	27,220.00	-26,491.20	2.7%
867 · Travel	0.00	57,264.28	-57,264.28	0.0%
Total Expense	602,676.42	967,498.83	-364,822.41	62.3%
Net Ordinary Income	-602,676.42	-967,498.83	364,822.41	62.3%
Net Income	-602,676.42	-967,498.83	364,822.41	62.3%

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

	1501 Government Area Support (1500 Legislative & Pol. Affairs)			
	Jan - Nov 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	8,367.91	17,324.89	-8,956.98	48.3%
630 · Catering/Hotel	3,730.70	5,185.00	-1,454.30	72.0%
631 · Computer Service and Expense	813.49	500.00	313.49	162.7%
632 · Copying	141.46	916.63	-775.17	15.4%
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	2,191.42	30.00	2,161.42	7,304.7%
770 · Supplies	1,585.97	1,500.08	85.89	105.7%
780 · Postage	544.15	735.13	-190.98	74.0%
781 · Printing	431.45	2,475.00	-2,043.55	17.4%
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	175.80			
810 · Contract Fees	897.98	1,283.26	-385.28	70.0%
850 · Telephone	4,744.34	5,041.63	-297.29	94.1%
860 · Conferences	0.00	360.00	-360.00	0.0%
867 · Travel	0.00	12,514.28	-12,514.28	0.0%
Total Expense	23,624.67	47,865.90	-24,241.23	49.4%
Net Ordinary Income	-23,624.67	-47,865.90	24,241.23	49.4%
Net Income	-23,624.67	-47,865.90	24,241.23	49.4%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
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	1510 Legislative Advocacy (1500 Legislative & Pol. Affairs)			
	Jan - Nov 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	406.05	10,816.63	-10,410.58	3.8%
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	9,170.76	8,503.32	667.44	107.8%
810 · Contract Fees	119,582.00	122,773.75	-3,191.75	97.4%
850 · Telephone	0.00			
860 · Conferences	728.80	20,460.00	-19,731.20	3.6%
867 · Travel	0.00			
Total Expense	<u>154,845.28</u>	<u>189,153.70</u>	<u>-34,308.42</u>	<u>81.9%</u>
Net Ordinary Income	<u>-154,845.28</u>	<u>-189,153.70</u>	<u>34,308.42</u>	<u>81.9%</u>
Net Income	<u><u>-154,845.28</u></u>	<u><u>-189,153.70</u></u>	<u><u>34,308.42</u></u>	<u><u>81.9%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
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	1545 Local Lobbying Support (1500 Legislative & Pol. Affairs)			
	Jan - Nov 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	2,750.00	-2,750.00	0.0%
Total Expense	<u>0.00</u>	<u>2,750.00</u>	<u>-2,750.00</u>	<u>0.0%</u>
Net Ordinary Income	<u>0.00</u>	<u>-2,750.00</u>	<u>2,750.00</u>	<u>0.0%</u>
Net Income	<u><u>0.00</u></u>	<u><u>-2,750.00</u></u>	<u><u>2,750.00</u></u>	<u><u>0.0%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
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	1550 Legislative Policy Dev. (1500 Legislative & Pol. Affairs)			
	Jan - Nov 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
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	1560 Fundraising Support (1500 Legislative & Pol. Affairs)			
	Jan - Nov 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	12,174.13	28,236.30	-16,062.17	43.1%
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	5,427.12	12,495.00	-7,067.88	43.4%
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	11,300.00	96,183.33	-84,883.33	11.7%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	331,068.88	466,862.63	-135,793.75	70.9%
Net Ordinary Income	-331,068.88	-466,862.63	135,793.75	70.9%
Net Income	-331,068.88	-466,862.63	135,793.75	70.9%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
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	1575 Federal Liaison Support (1500 Legislative & Pol. Affairs)			
	Jan - Nov 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	2,500.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00	25,000.00	-25,000.00	0.0%
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00	11,000.00	-11,000.00	0.0%
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00	6,400.00	-6,400.00	0.0%
867 · Travel	0.00	33,000.00	-33,000.00	0.0%
Total Expense	2,500.00	75,400.00	-72,900.00	3.3%
Net Ordinary Income	-2,500.00	-75,400.00	72,900.00	3.3%
Net Income	-2,500.00	-75,400.00	72,900.00	3.3%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
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	1580 - Election Year Activities (1500 Legislative & Pol. Affairs)			
	Jan - Nov 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00	2,000.00	-2,000.00	0.0%
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>0.00</u>	<u>2,000.00</u>	<u>-2,000.00</u>	<u>0.0%</u>
Net Ordinary Income	<u>0.00</u>	<u>-2,000.00</u>	<u>2,000.00</u>	<u>0.0%</u>
Net Income	<u><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 - Nov 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	17,166.60	-7,157.67	58.3%
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>22,966.60</u>	<u>-12,107.67</u>	<u>47.3%</u>
Net Ordinary Income	<u>-10,858.93</u>	<u>-22,966.60</u>	<u>12,107.67</u>	<u>47.3%</u>
Net Income	<u><u>-10,858.93</u></u>	<u><u>-22,966.60</u></u>	<u><u>12,107.67</u></u>	<u><u>47.3%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
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	1596 Political Research (1500 Legislative & Pol. Affairs)			
	Jan - Nov 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 - Nov 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	3,500.00	500.00	114.3%
440.4 · Appeal Fees Retained	500.00	1,000.00	-500.00	50.0%
440.5 · Ethics Admin Fees	8,400.00	4,200.00	4,200.00	200.0%
440.6 · Retained Fine	19,950.00	6,000.00	13,950.00	332.5%
Total Income	33,900.00	15,200.00	18,700.00	223.0%
Gross Profit	33,900.00	15,200.00	18,700.00	223.0%
Expense				
605 · Awards/Gifts	187.42	200.00	-12.58	93.7%
620 · Building Expense	15,816.73	14,400.00	1,416.73	109.8%
630 · Catering/Hotel	12,186.53	20,647.00	-8,460.47	59.0%
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	7,747.50	-2,305.37	70.2%
770 · Supplies	1,731.75	4,450.00	-2,718.25	38.9%
780 · Postage	1,470.70	4,040.00	-2,569.30	36.4%
781 · Printing	0.00	1,200.00	-1,200.00	0.0%
786 · Promotion	214.08	4,750.00	-4,535.92	4.5%
787 · Speaker Fees	3,550.00	3,650.00	-100.00	97.3%
790 · Subscriptions and Reference	8,151.60	11,215.00	-3,063.40	72.7%
810 · Contract Fees	196,044.11	205,438.00	-9,393.89	95.4%
850 · Telephone	7,955.18	7,315.00	640.18	108.8%
860 · Conferences	1,435.35	13,158.00	-11,722.65	10.9%
867 · Travel	4,092.88	16,615.00	-12,522.12	24.6%
Total Expense	259,616.09	316,325.50	-56,709.41	82.1%
Net Ordinary Income	-225,716.09	-301,125.50	75,409.41	75.0%
Net Income	-225,716.09	-301,125.50	75,409.41	75.0%

Arizona Association of REALTORS®
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	1601 Risk Management Support (1600 Risk Management)			
	Jan - Nov 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	15,816.73	14,400.00	1,416.73	109.8%
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	7,747.50	-2,305.37	70.2%
770 · Supplies	1,636.61	3,450.00	-1,813.39	47.4%
780 · Postage	510.66	1,540.00	-1,029.34	33.2%
781 · Printing	0.00	1,000.00	-1,000.00	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	1,467.97	1,721.00	-253.03	85.3%
850 · Telephone	7,955.18	7,315.00	640.18	108.8%
860 · Conferences	1,435.35	13,158.00	-11,722.65	10.9%
867 · Travel	903.01	4,000.00	-3,096.99	22.6%
Total Expense	<u>37,493.22</u>	<u>58,981.50</u>	<u>-21,488.28</u>	<u>63.6%</u>
Net Ordinary Income	<u>-37,493.22</u>	<u>-58,981.50</u>	<u>21,488.28</u>	<u>63.6%</u>
Net Income	<u><u>-37,493.22</u></u>	<u><u>-58,981.50</u></u>	<u><u>21,488.28</u></u>	<u><u>63.6%</u></u>

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Profit & Loss Budget vs. Actual
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	1602 Legal Support (1600 Risk Management)			
	Jan - Nov 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	0.00			
440.3 · Arbitration Deposits Retained	0.00			
440.4 · Appeal Fees Retained	0.00			
440.5 · Ethics Admin Fees	0.00			
440.6 · Retained Fine	0.00			
Total Income	0.00			
Gross Profit	0.00			
Expense				
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	5,658.72	8,450.00	-2,791.28	67.0%
810 · Contract Fees	1,500.00	18,400.00	-16,900.00	8.2%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	2,000.00	-2,000.00	0.0%
Total Expense	7,158.72	28,850.00	-21,691.28	24.8%
Net Ordinary Income	-7,158.72	-28,850.00	21,691.28	24.8%
Net Income	-7,158.72	-28,850.00	21,691.28	24.8%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
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	1605 PS Enforcement (1600 Risk Management)			
	Jan - Nov 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	3,500.00	500.00	114.3%
440.4 · Appeal Fees Retained	500.00	1,000.00	-500.00	50.0%
440.5 · Ethics Admin Fees	8,400.00	4,200.00	4,200.00	200.0%
440.6 · Retained Fine	19,950.00	6,000.00	13,950.00	332.5%
Total Income	<u>32,850.00</u>	<u>15,200.00</u>	<u>17,650.00</u>	<u>216.1%</u>
Gross Profit	32,850.00	15,200.00	17,650.00	216.1%
Expense				
605 · Awards/Gifts	187.42	200.00	-12.58	93.7%
620 · Building Expense	0.00			
630 · Catering/Hotel	535.07	2,027.00	-1,491.93	26.4%
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	960.04	2,500.00	-1,539.96	38.4%
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	15,029.36	3,600.00	11,429.36	417.5%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	2,360.40	7,240.00	-4,879.60	32.6%
Total Expense	<u>21,591.73</u>	<u>18,507.00</u>	<u>3,084.73</u>	<u>116.7%</u>
Net Ordinary Income	<u>11,258.27</u>	<u>-3,307.00</u>	<u>14,565.27</u>	<u>-340.4%</u>
Net Income	<u><u>11,258.27</u></u>	<u><u>-3,307.00</u></u>	<u><u>14,565.27</u></u>	<u><u>-340.4%</u></u>

Arizona Association of REALTORS®
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	1610 PS Training (1600 Risk Management)			
	Jan - Nov 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	2,000.00	-1,250.00	37.5%
Total Expense	<u>14,843.67</u>	<u>21,625.00</u>	<u>-6,781.33</u>	<u>68.6%</u>
Net Ordinary Income	<u>-13,793.67</u>	<u>-21,625.00</u>	<u>7,831.33</u>	<u>63.8%</u>
Net Income	<u><u>-13,793.67</u></u>	<u><u>-21,625.00</u></u>	<u><u>7,831.33</u></u>	<u><u>63.8%</u></u>

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

	1615 Alt. Dispute Resolution (1600 Risk Management)			
	Jan - Nov 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	1,375.00	-1,295.53	5.8%
Total Expense	<u>2,456.37</u>	<u>5,025.00</u>	<u>-2,568.63</u>	<u>48.9%</u>
Net Ordinary Income	<u>-2,456.37</u>	<u>-5,025.00</u>	<u>2,568.63</u>	<u>48.9%</u>
Net Income	<u><u>-2,456.37</u></u>	<u><u>-5,025.00</u></u>	<u><u>2,568.63</u></u>	<u><u>48.9%</u></u>

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

	1625 Risk Management Publicatns (1600 Risk Management)			
	Jan - Nov 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 November 2020

	Total 1650 Forms Development and Sale (1600 Risk Management)			
	Jan - Nov 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	420.00	-420.00	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	1,312.83	4,000.00	-2,687.17	32.8%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>1,312.83</u>	<u>4,420.00</u>	<u>-3,107.17</u>	<u>29.7%</u>
Net Ordinary Income	<u>-1,312.83</u>	<u>-4,420.00</u>	<u>3,107.17</u>	<u>29.7%</u>
Net Income	<u><u>-1,312.83</u></u>	<u><u>-4,420.00</u></u>	<u><u>3,107.17</u></u>	<u><u>29.7%</u></u>

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

	1665 Legal Hotline (1600 Risk Management)			
	Jan - Nov 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	174,759.55	174,717.00	42.55	100.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>174,759.55</u>	<u>174,917.00</u>	<u>-157.45</u>	<u>99.9%</u>
Net Ordinary Income	<u>-174,759.55</u>	<u>-174,917.00</u>	<u>157.45</u>	<u>99.9%</u>
Net Income	<u><u>-174,759.55</u></u>	<u><u>-174,917.00</u></u>	<u><u>157.45</u></u>	<u><u>99.9%</u></u>

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

	Total 1700 Business Services & Tech.			
	Jan - Nov 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	52,000.00	55,000.00	-3,000.00	94.5%
466 · Member Communications	0.00	6,600.00	-6,600.00	0.0%
Total Income	<u>52,000.00</u>	<u>61,600.00</u>	<u>-9,600.00</u>	<u>84.4%</u>
Gross Profit	52,000.00	61,600.00	-9,600.00	84.4%
Expense				
540 · Staff Development	485.36	9,000.00	-8,514.64	5.4%
620 · Building Expense	17,740.02	31,150.98	-13,410.96	56.9%
630 · Catering/Hotel	0.00	1,200.00	-1,200.00	0.0%
631 · Computer Service and Expense	2,419.81	16,000.00	-13,580.19	15.1%
632 · Copying	21.29			
640 · Equipment Maintenance/Rental	421.36	600.00	-178.64	70.2%
770 · Supplies	1,865.03	5,463.46	-3,598.43	34.1%
780 · Postage	475.03	450.00	25.03	105.6%
781 · Printing	30.78	29,850.00	-29,819.22	0.1%
786 · Promotion	200.00	7,000.00	-6,800.00	2.9%
790 · Subscriptions and Reference	1,320.50	2,925.00	-1,604.50	45.1%
810 · Contract Fees	1,001,285.86	1,184,357.35	-183,071.49	84.5%
850 · Telephone	10,210.38	10,245.00	-34.62	99.7%
860 · Conferences	1,052.92	20,034.85	-18,981.93	5.3%
867 · Travel	2,019.28	10,295.00	-8,275.72	19.6%
Total Expense	<u>1,039,547.62</u>	<u>1,328,571.64</u>	<u>-289,024.02</u>	<u>78.2%</u>
Net Ordinary Income	<u>-987,547.62</u>	<u>-1,266,971.64</u>	<u>279,424.02</u>	<u>77.9%</u>
Net Income	<u><u>-987,547.62</u></u>	<u><u>-1,266,971.64</u></u>	<u><u>279,424.02</u></u>	<u><u>77.9%</u></u>

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

	1701 Bus Services & Tech Suppt (1700 Business Services & Tech.)			
	Jan - Nov 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	17,740.02	31,150.98	-13,410.96	56.9%
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	1,268.97			
632 · Copying	21.29			
640 · Equipment Maintenance/Rental	421.36	600.00	-178.64	70.2%
770 · Supplies	1,850.82	2,088.46	-237.64	88.6%
780 · Postage	475.03	450.00	25.03	105.6%
781 · Printing	30.78	3,850.00	-3,819.22	0.8%
786 · Promotion	0.00			
790 · Subscriptions and Reference	53.18	675.00	-621.82	7.9%
810 · Contract Fees	1,968.80	2,100.00	-131.20	93.8%
850 · Telephone	10,210.38	10,245.00	-34.62	99.7%
860 · Conferences	1,052.92	16,357.60	-15,304.68	6.4%
867 · Travel	0.00	545.00	-545.00	0.0%
Total Expense	<u>35,228.50</u>	<u>73,062.04</u>	<u>-37,833.54</u>	<u>48.2%</u>
Net Ordinary Income	<u>-35,228.50</u>	<u>-73,062.04</u>	<u>37,833.54</u>	<u>48.2%</u>
Net Income	<u><u>-35,228.50</u></u>	<u><u>-73,062.04</u></u>	<u><u>37,833.54</u></u>	<u><u>48.2%</u></u>

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

	1710 Software Development (1700 Business Services & Tech.)			
	Jan - Nov 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	0.00			
466 · Member Communications	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
540 · Staff Development	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00	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	25,850.00	-25,850.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>0.00</u>	<u>26,850.00</u>	<u>-26,850.00</u>	<u>0.0%</u>
Net Ordinary Income	<u>0.00</u>	<u>-26,850.00</u>	<u>26,850.00</u>	<u>0.0%</u>
Net Income	<u><u>0.00</u></u>	<u><u>-26,850.00</u></u>	<u><u>26,850.00</u></u>	<u><u>0.0%</u></u>

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

	1730 IT Resource/Security Mgmt. (1700 Business Services & Tech.)			
	Jan - Nov 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	1,150.84	15,000.00	-13,849.16	7.7%
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	185,651.55	274,299.00	-88,647.45	67.7%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>186,802.39</u>	<u>289,299.00</u>	<u>-102,496.61</u>	<u>64.6%</u>
Net Ordinary Income	<u>-186,802.39</u>	<u>-289,299.00</u>	<u>102,496.61</u>	<u>64.6%</u>
Net Income	<u><u>-186,802.39</u></u>	<u><u>-289,299.00</u></u>	<u><u>102,496.61</u></u>	<u><u>64.6%</u></u>

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

	1770 Business Services Dept. (1700 Business Services & Tech.)			
	Jan - Nov 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	52,000.00	55,000.00	-3,000.00	94.5%
466 · Member Communications	0.00			
Total Income	<u>52,000.00</u>	<u>55,000.00</u>	<u>-3,000.00</u>	<u>94.5%</u>
Gross Profit	52,000.00	55,000.00	-3,000.00	94.5%
Expense				
540 · Staff Development	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	1,200.00	-1,200.00	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	775,867.82	787,108.35	-11,240.53	98.6%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	1,615.17	7,925.00	-6,309.83	20.4%
Total Expense	<u>777,482.99</u>	<u>801,233.35</u>	<u>-23,750.36</u>	<u>97.0%</u>
Net Ordinary Income	<u>-725,482.99</u>	<u>-746,233.35</u>	<u>20,750.36</u>	<u>97.2%</u>
Net Income	<u><u>-725,482.99</u></u>	<u><u>-746,233.35</u></u>	<u><u>20,750.36</u></u>	<u><u>97.2%</u></u>

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

	1780 Communications (1700 Business Services & Tech.)			
	Jan - Nov 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	0.00			
466 · Member Communications	0.00	6,600.00	-6,600.00	0.0%
Total Income	0.00	6,600.00	-6,600.00	0.0%
Gross Profit	0.00	6,600.00	-6,600.00	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	3,375.00	-3,360.79	0.4%
780 · Postage	0.00			
781 · Printing	0.00	26,000.00	-26,000.00	0.0%
786 · Promotion	200.00	2,000.00	-1,800.00	10.0%
790 · Subscriptions and Reference	1,267.32	2,250.00	-982.68	56.3%
810 · Contract Fees	37,797.69	95,000.00	-57,202.31	39.8%
850 · Telephone	0.00			
860 · Conferences	0.00	3,677.25	-3,677.25	0.0%
867 · Travel	404.11	1,825.00	-1,420.89	22.1%
Total Expense	40,033.74	138,127.25	-98,093.51	29.0%
Net Ordinary Income	-40,033.74	-131,527.25	91,493.51	30.4%
Net Income	-40,033.74	-131,527.25	91,493.51	30.4%

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

	Total 1800 Professional & Bus.Develop			
	Jan - Nov 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	7,469.24	3,790.00	3,679.24	197.1%
462 · Education Outreach	41,382.99	30,125.00	11,257.99	137.4%
463 · Instructor Development	3,859.00	1,725.00	2,134.00	223.7%
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	21,182.20	28,590.00	-7,407.80	74.1%
468 · rCRMS	40,758.50	29,435.00	11,323.50	138.5%
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	19,107.00	30,420.00	-11,313.00	62.8%
Total Income	<u>138,335.93</u>	<u>306,500.00</u>	<u>-168,164.07</u>	<u>45.1%</u>
Gross Profit	138,335.93	306,500.00	-168,164.07	45.1%
Expense				
540 · Staff Development	1,201.55	3,100.00	-1,898.45	38.8%
605 · Awards/Gifts	316.72	500.00	-183.28	63.3%
620 · Building Expense	11,489.27	13,598.40	-2,109.13	84.5%
630 · Catering/Hotel	7,393.20	274,157.00	-266,763.80	2.7%
631 · Computer Service and Expense	732.11	500.00	232.11	146.4%
632 · Copying	780.31	1,605.00	-824.69	48.6%
639 · Dues & Commitments.	1,212.23	3,024.00	-1,811.77	40.1%
640 · Equipment Maintenance/Rental	11,862.05	13,252.26	-1,390.21	89.5%
770 · Supplies	7,073.65	9,395.04	-2,321.39	75.3%
780 · Postage	25,321.73	33,806.00	-8,484.27	74.9%
781 · Printing	8,985.45	11,329.00	-2,343.55	79.3%
786 · Promotion	11,604.92	22,225.00	-10,620.08	52.2%
787 · Speaker Fees	133,265.13	222,700.00	-89,434.87	59.8%
810 · Contract Fees	54,545.65	122,413.63	-67,867.98	44.6%
850 · Telephone	7,148.65	5,831.34	1,317.31	122.6%
860 · Conferences	1,168.25	10,274.00	-9,105.75	11.4%
867 · Travel	1,347.76	14,639.00	-13,291.24	9.2%
Total Expense	<u>285,448.63</u>	<u>762,349.67</u>	<u>-476,901.04</u>	<u>37.4%</u>
Net Ordinary Income	<u>-147,112.70</u>	<u>-455,849.67</u>	<u>308,736.97</u>	<u>32.3%</u>
Net Income	<u><u>-147,112.70</u></u>	<u><u>-455,849.67</u></u>	<u><u>308,736.97</u></u>	<u><u>32.3%</u></u>

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

	1801 Prof Dev Support (1800 Professional & Bus.Develop)			
	Jan - Nov 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 · Building Expense	11,489.27	13,598.40	-2,109.13	84.5%
630 · Catering/Hotel	525.09	1,500.00	-974.91	35.0%
631 · Computer Service and Expense	732.11	500.00	232.11	146.4%
632 · Copying	780.31	1,605.00	-824.69	48.6%
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	2,699.37	2,636.00	63.37	102.4%
780 · Postage	1,798.82	990.00	808.82	181.7%
781 · Printing	351.20	2,650.00	-2,298.80	13.3%
786 · Promotion	1,322.94	4,575.00	-3,252.06	28.9%
787 · Speaker Fees	0.00			
810 · Contract Fees	6,111.32	25,690.63	-19,579.31	23.8%
850 · Telephone	7,148.65	5,831.34	1,317.31	122.6%
860 · Conferences	398.00	6,075.00	-5,677.00	6.6%
867 · Travel	712.64	2,575.00	-1,862.36	27.7%
Total Expense	<u>47,975.08</u>	<u>85,502.63</u>	<u>-37,527.55</u>	<u>56.1%</u>
Net Ordinary Income	<u>-47,975.08</u>	<u>-85,502.63</u>	<u>37,527.55</u>	<u>56.1%</u>
Net Income	<u><u>-47,975.08</u></u>	<u><u>-85,502.63</u></u>	<u><u>37,527.55</u></u>	<u><u>56.1%</u></u>

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

	1815 REALTOR Institute (1800 Professional & Bus.Develop)			
	Jan - Nov 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	21,182.20	28,590.00	-7,407.80	74.1%
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	21,182.20	28,590.00	-7,407.80	74.1%
Gross Profit	21,182.20	28,590.00	-7,407.80	74.1%
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	660.00	-413.89	37.3%
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	14,250.00	-5,204.39	63.5%
787 · Speaker Fees	2,500.00	4,800.00	-2,300.00	52.1%
810 · Contract Fees	5,250.00	9,494.00	-4,244.00	55.3%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	52.00	586.00	-534.00	8.9%
Total Expense	18,194.51	31,336.00	-13,141.49	58.1%
Net Ordinary Income	2,987.69	-2,746.00	5,733.69	-108.8%
Net Income	2,987.69	-2,746.00	5,733.69	-108.8%

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

	1820 rCRMS (1800 Professional & Bus.Develop)			
	Jan - Nov 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	40,758.50	29,435.00	11,323.50	138.5%
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	40,758.50	29,435.00	11,323.50	138.5%
Gross Profit	40,758.50	29,435.00	11,323.50	138.5%
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	250.00	-250.00	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	508.00	-411.36	19.0%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	22,950.00	18,000.00	4,950.00	127.5%
810 · Contract Fees	4,607.24	2,515.00	2,092.24	183.2%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	27,653.88	21,273.00	6,380.88	130.0%
Net Ordinary Income	13,104.62	8,162.00	4,942.62	160.6%
Net Income	13,104.62	8,162.00	4,942.62	160.6%

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

	1825 Cert. Res. Prop. Manager (1800 Professional & Bus.Develop)			
	Jan - Nov 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	19,052.00	30,420.00	-11,368.00	62.6%
Total Income	<u>19,052.00</u>	<u>30,420.00</u>	<u>-11,368.00</u>	<u>62.6%</u>
Gross Profit	19,052.00	30,420.00	-11,368.00	62.6%
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	200.00	-164.80	17.6%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	245.00	0.00	245.00	100.0%
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00	0.00	0.00	0.0%
780 · Postage	154.78	701.00	-546.22	22.1%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	9,750.20	19,000.00	-9,249.80	51.3%
810 · Contract Fees	5,175.88	7,054.00	-1,878.12	73.4%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>15,361.06</u>	<u>26,955.00</u>	<u>-11,593.94</u>	<u>57.0%</u>
Net Ordinary Income	<u>3,690.94</u>	<u>3,465.00</u>	<u>225.94</u>	<u>106.5%</u>
Net Income	<u><u>3,690.94</u></u>	<u><u>3,465.00</u></u>	<u><u>225.94</u></u>	<u><u>106.5%</u></u>

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

	1840 Leadership Training/Conf. (1800 Professional & Bus.Develop)			
	Jan - Nov 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	88,835.00	-82,323.01	7.3%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	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	44,074.93	60,600.00	-16,525.07	72.7%
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	10,352.00	-9,768.88	5.6%
Total Expense	<u>60,064.98</u>	<u>186,137.00</u>	<u>-126,072.02</u>	<u>32.3%</u>
Net Ordinary Income	<u>-60,064.98</u>	<u>-164,297.00</u>	<u>104,232.02</u>	<u>36.6%</u>
Net Income	<u><u>-60,064.98</u></u>	<u><u>-164,297.00</u></u>	<u><u>104,232.02</u></u>	<u><u>36.6%</u></u>

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

	1850 Partners Conference (1800 Professional & Bus.Develop)			
	Jan - Nov 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	0.00	45,575.00	-45,575.00	0.0%
Gross Profit	0.00	45,575.00	-45,575.00	0.0%
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	23,940.00	-23,940.00	0.0%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00	800.00	-800.00	0.0%
787 · Speaker Fees	0.00			
810 · Contract Fees	0.00	14,375.00	-14,375.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	0.00	39,115.00	-39,115.00	0.0%
Net Ordinary Income	0.00	6,460.00	-6,460.00	0.0%
Net Income	0.00	6,460.00	-6,460.00	0.0%

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

	Total 1855 MRE Society (1800 Professional & Bus.Develop)			
	Jan - Nov 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	1,500.00	2,000.00	-500.00	75.0%
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>1,616.65</u>	<u>2,050.00</u>	<u>-433.35</u>	<u>78.9%</u>
Net Ordinary Income	<u>-1,141.65</u>	<u>-1,550.00</u>	<u>408.35</u>	<u>73.7%</u>
Net Income	<u><u>-1,141.65</u></u>	<u><u>-1,550.00</u></u>	<u><u>408.35</u></u>	<u><u>73.7%</u></u>

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

	1860 Spring Convention (1800 Professional & Bus.Develop)			
	Jan - Nov 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	17.00	111,200.00	-111,183.00	0.0%
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	67,240.04	323,705.00	-256,464.96	20.8%
Net Ordinary Income	-67,223.04	-212,505.00	145,281.96	31.6%
Net Income	-67,223.04	-212,505.00	145,281.96	31.6%

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

	1870 Education Outreach (1800 Professional & Bus.Develop)			
	Jan - Nov 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	41,402.99	30,125.00	11,277.99	137.4%
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	41,507.99	30,125.00	11,382.99	137.8%
Gross Profit	41,507.99	30,125.00	11,382.99	137.8%
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	74.81	700.00	-625.19	10.7%
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	1,007.00	-778.90	22.7%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	18,815.00	13,500.00	5,315.00	139.4%
810 · Contract Fees	14,660.00	8,700.00	5,960.00	168.5%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	24.00	-24.00	0.0%
Total Expense	33,777.91	24,081.00	9,696.91	140.3%
Net Ordinary Income	7,730.08	6,044.00	1,686.08	127.9%
Net Income	7,730.08	6,044.00	1,686.08	127.9%

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

	1871 Education Development (1800 Professional & Bus.Develop)			
	Jan - Nov 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440.9 · Sponsorship Income	0.00			
460 · Broker University	0.00			
461 · Education Development	7,419.24	3,790.00	3,629.24	195.8%
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	7,419.24	3,790.00	3,629.24	195.8%
Gross Profit	7,419.24	3,790.00	3,629.24	195.8%
Expense				
540 · Staff Development	125.47	2,100.00	-1,974.53	6.0%
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	750.00	-550.75	26.6%
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	431.54	3,800.00	-3,368.46	11.4%
Net Ordinary Income	6,987.70	-10.00	6,997.70	-69,877.0%
Net Income	6,987.70	-10.00	6,997.70	-69,877.0%

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

	1872 Instructor Development (1800 Professional & Bus.Develop)			
	Jan - Nov 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	3,859.00	1,725.00	2,134.00	223.7%
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	3,859.00	1,725.00	2,134.00	223.7%
Gross Profit	3,859.00	1,725.00	2,134.00	223.7%
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	180.00	-180.00	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	6,075.00	6,100.00	-25.00	99.6%
810 · Contract Fees	1,430.00	525.00	905.00	272.4%
850 · Telephone	0.00			
860 · Conferences	770.25	4,199.00	-3,428.75	18.3%
867 · Travel	0.00			
Total Expense	8,420.48	11,304.00	-2,883.52	74.5%
Net Ordinary Income	-4,561.48	-9,579.00	5,017.52	47.6%
Net Income	-4,561.48	-9,579.00	5,017.52	47.6%

Arizona Association of REALTORS®

Profit & Loss Budget vs. Actual

January through November 2020

	1875 Broker University (1800 Professional & Bus.Develop)			
	Jan - Nov 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	4,065.00	3,300.00	765.00	123.2%
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	2,237.50	1,550.00	687.50	144.4%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	4,712.50	7,091.04	-2,378.54	66.5%
Net Ordinary Income	-647.50	-3,791.04	3,143.54	17.1%
Net Income	-647.50	-3,791.04	3,143.54	17.1%

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

12/18/20

Accrual Basis

	Total 1900 Operations			
	Jan - Nov 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	29,052.19	31,100.00	-2,047.81	93.4%
415 · Rental Income	73,412.07	71,618.77	1,793.30	102.5%
417 · Gain on Investments	-214.87			
430 · Dues Income	10,163,258.83	9,707,000.00	456,258.83	104.7%
435 · Law Book	981.21	950.00	31.21	103.3%
497 · Misc Income	11,494.27	8,050.00	3,444.27	142.8%
Total Income	10,277,983.70	9,818,718.77	459,264.93	104.7%
Gross Profit	10,277,983.70	9,818,718.77	459,264.93	104.7%
Expense				
500 · Salaries/Benefits	2,510,828.68	2,788,000.00	-277,171.32	90.1%
540 · Staff Development	1,701.16	4,725.00	-3,023.84	36.0%
605 · Awards/Gifts	8,607.53	10,875.00	-2,267.47	79.1%
620 · Building Expense	153,773.65	188,101.36	-34,327.71	81.8%
630 · Catering/Hotel	15,890.32	86,050.00	-70,159.68	18.5%
631 · Computer Service and Expense	819.82	1,300.00	-480.18	63.1%
632 · Copying	296.18	2,500.00	-2,203.82	11.8%
639 · Dues & Commitments.	53,206.03	56,400.00	-3,193.97	94.3%
640 · Equipment Maintenance/Rental	23,810.60	6,110.00	17,700.60	389.7%
6560 · Payroll Expenses	-0.04			
690 · Credit Card & EFT Fees/Misc.	174,251.73	189,500.00	-15,248.27	92.0%
700 · Depreciation	276,760.00	276,760.00	0.00	100.0%
770 · Supplies	5,666.71	14,465.00	-8,798.29	39.2%
780 · Postage	1,708.66	3,292.00	-1,583.34	51.9%
781 · Printing	812.68	900.00	-87.32	90.3%
786 · Promotion	11,323.31	39,050.00	-27,726.69	29.0%
788 · Staff Expense	651.60	500.00	151.60	130.3%
810 · Contract Fees	89,487.03	134,619.59	-45,132.56	66.5%
850 · Telephone	10,232.23	14,025.00	-3,792.77	73.0%
860 · Conferences	943.39	23,875.00	-22,931.61	4.0%
867 · Travel	15,945.83	162,772.00	-146,826.17	9.8%
Total Expense	3,356,717.10	4,003,819.95	-647,102.85	83.8%
Net Ordinary Income	6,921,266.60	5,814,898.82	1,106,367.78	119.0%
Net Income	6,921,266.60	5,814,898.82	1,106,367.78	119.0%

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

	1000 General Overhead (1900 Operations)			
	Jan - Nov 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	29,052.19	31,100.00	-2,047.81	93.4%
415 · Rental Income	0.00			
417 · Gain on Investments	-214.87			
430 · Dues Income	0.00			
435 · Law Book	981.21	950.00	31.21	103.3%
497 · Misc Income	11,494.27	8,050.00	3,444.27	142.8%
Total Income	<u>41,312.80</u>	<u>40,100.00</u>	<u>1,212.80</u>	<u>103.0%</u>
Gross Profit	41,312.80	40,100.00	1,212.80	103.0%
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	1,701.16	4,725.00	-3,023.84	36.0%
605 · Awards/Gifts	2,408.19	4,100.00	-1,691.81	58.7%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	783.99	800.00	-16.01	98.0%
632 · Copying	0.00			
639 · Dues & Commitments.	803.03	835.00	-31.97	96.2%
640 · Equipment Maintenance/Rental	23,810.60	6,110.00	17,700.60	389.7%
6560 · Payroll Expenses	0.00			
690 · Credit Card & EFT Fees/Misc.	174,251.73	189,500.00	-15,248.27	92.0%
700 · Depreciation	0.00			
770 · Supplies	5,135.25	11,765.00	-6,629.75	43.6%
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	38,971.73	48,610.00	-9,638.27	80.2%
850 · Telephone	10,232.23	14,025.00	-3,792.77	73.0%
860 · Conferences	0.00			
867 · Travel	5.00	250.00	-245.00	2.0%
Total Expense	<u>259,567.19</u>	<u>282,120.00</u>	<u>-22,552.81</u>	<u>92.0%</u>
Net Ordinary Income	<u>-218,254.39</u>	<u>-242,020.00</u>	<u>23,765.61</u>	<u>90.2%</u>
Net Income	<u><u>-218,254.39</u></u>	<u><u>-242,020.00</u></u>	<u><u>23,765.61</u></u>	<u><u>90.2%</u></u>

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

	1100 Reserve Funding (1900 Operations)			
	Jan - Nov 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			
6560 · Payroll Expenses	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
700 · Depreciation	276,760.00	276,760.00	0.00	100.0%
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>276,760.00</u>	<u>276,760.00</u>	<u>0.00</u>	<u>100.0%</u>
Net Ordinary Income	<u>-276,760.00</u>	<u>-276,760.00</u>	<u>0.00</u>	<u>100.0%</u>
Net Income	<u><u>-276,760.00</u></u>	<u><u>-276,760.00</u></u>	<u><u>0.00</u></u>	<u><u>100.0%</u></u>

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

	1402 Individual Dues (1400 Dues)			
	Jan - Nov 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			
6560 · Payroll Expenses	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
700 · Depreciation	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 November 2020

	1404 NAR Institute Affiliates (1400 Dues)			
	Jan - Nov 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	9,888.33			
435 · Law Book		0.00		
497 · Misc Income	0.00			
Total Income	<u>9,888.33</u>			
Gross Profit	9,888.33			
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		
6560 · Payroll Expenses		0.00		
690 · Credit Card & EFT Fees/Misc.		0.00		
700 · Depreciation		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>9,888.33</u>			
Net Income	<u><u>9,888.33</u></u>			

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

	1400 Dues - Other (1400 Dues)			
	Jan - Nov 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	10,134,315.50	9,707,000.00	427,315.50	104.4%
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>10,134,315.50</u>	<u>9,707,000.00</u>	<u>427,315.50</u>	<u>104.4%</u>
Gross Profit	10,134,315.50	9,707,000.00	427,315.50	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			
6560 · Payroll Expenses	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
700 · Depreciation	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>10,134,315.50</u>	<u>9,707,000.00</u>	<u>427,315.50</u>	<u>104.4%</u>
Net Income	<u><u>10,134,315.50</u></u>	<u><u>9,707,000.00</u></u>	<u><u>427,315.50</u></u>	<u><u>104.4%</u></u>

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

	Total 1400 Dues (1900 Operations)			
	Jan - Nov 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	10,163,258.83	9,707,000.00	456,258.83	104.7%
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>10,163,258.83</u>	<u>9,707,000.00</u>	<u>456,258.83</u>	<u>104.7%</u>
Gross Profit	10,163,258.83	9,707,000.00	456,258.83	104.7%
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			
6560 · Payroll Expenses	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
700 · Depreciation	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>10,163,258.83</u>	<u>9,707,000.00</u>	<u>456,258.83</u>	<u>104.7%</u>
Net Income	<u><u>10,163,258.83</u></u>	<u><u>9,707,000.00</u></u>	<u><u>456,258.83</u></u>	<u><u>104.7%</u></u>

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

	1901 Operations & Strategic Sup (1900 Operations)			
	Jan - Nov 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	2,500.00	-2,203.82	11.8%
639 · Dues & Commitments.	1,366.00	4,420.00	-3,054.00	30.9%
640 · Equipment Maintenance/Rental	0.00			
6560 · Payroll Expenses	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
700 · Depreciation	0.00			
770 · Supplies	0.00			
780 · Postage	1,708.66	3,292.00	-1,583.34	51.9%
781 · Printing	0.00			
786 · Promotion	5,869.13	12,300.00	-6,430.87	47.7%
788 · Staff Expense	0.00			
810 · Contract Fees	81.45	5,000.00	-4,918.55	1.6%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	800.00	-800.00	0.0%
Total Expense	<u>11,283.61</u>	<u>30,812.00</u>	<u>-19,528.39</u>	<u>36.6%</u>
Net Ordinary Income	<u>-11,283.61</u>	<u>-30,812.00</u>	<u>19,528.39</u>	<u>36.6%</u>
Net Income	<u><u>-11,283.61</u></u>	<u><u>-30,812.00</u></u>	<u><u>19,528.39</u></u>	<u><u>36.6%</u></u>

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

	1903 Association Relations (1900 Operations)			
	Jan - Nov 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			
6560 · Payroll Expenses	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
700 · Depreciation	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	508.46	3,250.00	-2,741.54	15.6%
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	3,300.00	-3,300.00	0.0%
Total Expense	<u>8,531.68</u>	<u>25,550.00</u>	<u>-17,018.32</u>	<u>33.4%</u>
Net Ordinary Income	<u>-8,531.68</u>	<u>-25,550.00</u>	<u>17,018.32</u>	<u>33.4%</u>
Net Income	<u><u>-8,531.68</u></u>	<u><u>-25,550.00</u></u>	<u><u>17,018.32</u></u>	<u><u>33.4%</u></u>

	1905 National Meetings (1900 Operations)			
	Jan - Nov 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	0.00			
Gross Profit	0.00			
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	3,300.00	-3,300.00	0.0%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	51,037.00	51,145.00	-108.00	99.8%
640 · Equipment Maintenance/Rental	0.00			
6560 · Payroll Expenses	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
700 · Depreciation	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	17,550.00	-16,606.61	5.4%
867 · Travel	6,127.55	81,399.00	-75,271.45	7.5%
Total Expense	58,107.94	153,394.00	-95,286.06	37.9%
Net Ordinary Income	-58,107.94	-153,394.00	95,286.06	37.9%
Net Income	-58,107.94	-153,394.00	95,286.06	37.9%

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

	1920 EXCOM & Director Support (1900 Operations)			
	Jan - Nov 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	6,199.34	6,775.00	-575.66	91.5%
620 · Building Expense	0.00			
630 · Catering/Hotel	5,940.74	61,750.00	-55,809.26	9.6%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
6560 · Payroll Expenses	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
700 · Depreciation	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	9,813.28	74,523.00	-64,709.72	13.2%
Total Expense	<u>22,484.82</u>	<u>162,073.00</u>	<u>-139,588.18</u>	<u>13.9%</u>
Net Ordinary Income	<u>-22,484.82</u>	<u>-162,073.00</u>	<u>139,588.18</u>	<u>13.9%</u>
Net Income	<u><u>-22,484.82</u></u>	<u><u>-162,073.00</u></u>	<u><u>139,588.18</u></u>	<u><u>13.9%</u></u>

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

	1955 Public Relations (1900 Operations)			
	Jan - Nov 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			
6560 · Payroll Expenses	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
700 · Depreciation	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	4,945.72	23,500.00	-18,554.28	21.0%
788 · Staff Expense	0.00			
810 · Contract Fees	44,612.62	59,900.00	-15,287.38	74.5%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	2,500.00	-2,500.00	0.0%
Total Expense	<u>49,558.34</u>	<u>85,900.00</u>	<u>-36,341.66</u>	<u>57.7%</u>
Net Ordinary Income	<u>-49,558.34</u>	<u>-85,900.00</u>	<u>36,341.66</u>	<u>57.7%</u>
Net Income	<u><u>-49,558.34</u></u>	<u><u>-85,900.00</u></u>	<u><u>36,341.66</u></u>	<u><u>57.7%</u></u>

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

	1990 Personnel (1900 Operations)			
	Jan - Nov 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	2,510,828.68	2,788,000.00	-277,171.32	90.1%
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			
6560 · Payroll Expenses	-0.04			
690 · Credit Card & EFT Fees/Misc.	0.00			
700 · Depreciation	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>2,510,828.64</u>	<u>2,788,000.00</u>	<u>-277,171.36</u>	<u>90.1%</u>
Net Ordinary Income	<u>-2,510,828.64</u>	<u>-2,788,000.00</u>	<u>277,171.36</u>	<u>90.1%</u>
Net Income	<u><u>-2,510,828.64</u></u>	<u><u>-2,788,000.00</u></u>	<u><u>277,171.36</u></u>	<u><u>90.1%</u></u>

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

	6000 Building (1900 Operations)			
	Jan - Nov 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	73,412.07	71,618.77	1,793.30	102.5%
417 · Gain on Investments	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>73,412.07</u>	<u>71,618.77</u>	<u>1,793.30</u>	<u>102.5%</u>
Gross Profit	73,412.07	71,618.77	1,793.30	102.5%
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	153,773.65	188,101.36	-34,327.71	81.8%
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			
6560 · Payroll Expenses	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
700 · Depreciation	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	5,821.23	11,109.59	-5,288.36	52.4%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>159,594.88</u>	<u>199,210.95</u>	<u>-39,616.07</u>	<u>80.1%</u>
Net Ordinary Income	<u>-86,182.81</u>	<u>-127,592.18</u>	<u>41,409.37</u>	<u>67.5%</u>
Net Income	<u><u>-86,182.81</u></u>	<u><u>-127,592.18</u></u>	<u><u>41,409.37</u></u>	<u><u>67.5%</u></u>