

2021

JANUARY FINANCIALS

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Jan Leighton, President
K. Michelle Lind, CEO



ARIZONA REALTORS®
MONTHLY FINANCIAL PACKAGE
JANUARY 2021

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FINANCIAL SUMMARY





MONTHLY FINANCIAL NOTES

January 2021

Income/Expense Summary (Operating Budget vs. Actual)

	<u>2021 Y-T-D Actual</u>	<u>Budget</u>	<u>Variance</u>
Income			
Dues	\$ 8,821,505	\$ 8,449,840	\$ 371,665
Other	\$ 21,122	\$ 24,456	\$ (3,335)
Total Income	\$ 8,842,627	\$ 8,474,296	\$ 368,330
Expenses	\$ 579,164	\$ 612,407	\$ (33,242)
Net Income (Loss)	\$ 8,263,462	\$ 7,861,889	\$ 401,573

Year-to-date income exceeds expense by \$8,263,462. This amount compares favorably with the projected net income of \$7,861,889 for the reporting period; therefore, we have a positive year-to-date variance of \$401,573.

RESERVE FUNDS

Operating Reserve (Bylaw Article IV, Section 1; Policy B.6) - The balance as of January 1, 2021, was \$9,856,665 inclusive of UBS RMA and BlackRock Accounts. The current balance is \$9,851,323. There were no deposits and no withdrawals this period other than fees. The fund has seen a change in value of (\$5,342).

REALTORS® Issues Mobilization Fund (Bylaw Article IV, Section 3; Policy B.6 & RIMC Policies) - The balance as of January 1, 2021, was \$9,078,943 inclusive of the UBS RMA, Q-GARP, Dividend Ruler, Portfolio Management and BlackRock Accounts. The current balance is \$9,068,875. There were \$4,365 in deposits and no withdrawals this period other than fees. These accounts have seen a change in value of (\$10,068).

Capital Reserve (Bylaw Article IV, Section 2; Policy B.6) - The balance as of January 1, 2021, was \$5,606,679 inclusive of the UBS RMA, Q-GARP, Dividend Ruler, Portfolio Management and BlackRock Accounts. The current balance is \$5,600,349. There were no deposits and \$600 in withdrawals this period for computer expenses, plus fees. These accounts have seen a change in value of (\$6,329).

Strategic Initiatives Reserve (Bylaw Article IV, Section 4; Policy B.6) - The balance as of January 1, 2021, was \$2,420,922 inclusive of the MidFirst checking, UBS RMA, Q-GARP, Dividend Ruler, Portfolio Account Management and BlackRock Accounts. The current balance is \$2,416,190. There were no deposits and no withdrawals this period other than fees. The fund has seen a change in value of (\$4,731).

AZ Homeownership Alliance (Bylaw Article IV, Section 5) - The balance as of January 1, 2021, was \$100,593 inclusive of the UBS RMA. The current balance is \$100,594. There were no deposits and no withdrawals this period other than interest income. The fund has seen a change in value of \$1.

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 23: 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 reduced travel expenses from events being held virtually, but over budget in 810 due to ShareFile fees not being budgeted for; 1510 - *Legislative Advocacy* is under budget due to cancellation of travel related expenses and promotional activities; 1545 - *Local Lobbying Support* is under budget due to a lack of travel from COVID-19 and events being held virtually; 1550 - *Legislative Policy Development* as expected per budget; 1560 - *Fundraising Support* is under budget from lower than expected costs for major investor gifts; 1575 - *Federal Liaison Support* no charges occurred as expected per budget; 1585 - *Governmental Communication* no charges occurred as expected per budget; 1596 - *Political Research* no charges occurred as expected per budget. **Overall, the Legislative & Political Affairs Area has a positive net variance of \$12,016 Y-T-D.**

Adjustments/Recommendations: None

Page 29: RISK MANAGEMENT

Expenses are **under** budget primarily due to: 1601- *Risk Management Support* General expenses such as Building Expenses, Postage, Supplies and Computer Service and Expense were less than budgeted; 1602 - *Legal Support* Subscriptions and Reference is under budget as no CLEs were purchased in January; 1605 - *PS Enforcement* Postage is under budget because we primarily communicated with the parties and panelists via email, and Contract Fees are over budget due to Abacus invoicing us twice in January, once for December 2020 expenses and once for January 2021 expenses, 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 Alice Martin was paid in February, not January, for teaching the Professional Standards Workshop; 1615 - *Alt Dispute Resolution* N/A; 1625 - *Risk Management Publications* Promotion is under budget because we did not send out any ASAP text alerts; 1650 - *Forms Development* N/A and 1665 - *Legal Hotline* is very slightly under budget as we incurred less copying costs than our contract with Manning & Kass allows for. **Overall, the Risk Management Area has a positive net variance of \$5,981 Y-T-D.** Adjustments/Recommendations: None

Page 36: BUSINESS SERVICES AND TECHNOLOGY

Overall expenses are **over** budget primarily due to 1701 - Building expenses were less than anticipated; 1730 - *IT Resource & Security Management* under budget mainly due to less than expected Computer Service and Expense not used as anticipated; 1770 - *Business Services Department* Contract Fees are over budget primarily due to greater than expected expenses occurring from Constellation 1 (AAR eSign) and Lone Wolf (Transaction Desk) due to increased membership; 1780 - *Communications* is under budget due to less than expected costs associated with website maintenance and consulting fees; 1781 - *Diversity Committee* slightly over budget primarily due to a speaker fee deposit being due earlier than originally anticipated. **Overall, the Business Services & Technology Area has a negative net variance of \$3,424 Y-T-D.** Adjustments/Recommendations: None

Page 42: PROFESSIONAL AND BUSINESS DEVELOPMENT

1801 - *Professional Development Support* Building, Copying, Postage, Equipment Maintenance/Rental, Supplies, and Telephone reflect actual expenses to date for building operations, Contract Fees are under budget year-to-date due to timing of anticipated expenses, Promotion is over budget year-to-date due to earlier than anticipated expenses; 1815 - *REALTOR® Institute* expenses under budget in Contract Fees due to disbursement timing for GRI class revenue shares, Promotion reflecting actual scholarship disbursements year-to-date; 1820 - *rCRMS* Income over year-to-date budget due to higher number of students and classes than anticipated, Speaker expenses over year-to-

date budget resulting from two-team instructor assignments; 1825 - CRPM Income over year-to-date budget due to higher number of students and classes than anticipated; Speaker expense under budget due to timing of instructor invoices; 1870 - *Education Outreach* Contract Fees under budget year-to-date due to timing of share revenue disbursements, Speaker fees under budget year-to-date due to timing of instructor invoices. **Overall, the Professional & Business Development Area has a positive net variance of \$4,619 Y-T-D.**

Adjustments/Recommendations: None

Page 49: OPERATIONS AND STRATEGIC INITIATIVES

Income is **over** budget primarily due to higher than budgeted dues income. **There were 46,408 fully paid members the reporting period. During the same period in 2020, there were 43,181 paid members. This represents a 7.4% increase in paid members for the same period in 2020.** (*Note: The 2021 budget was prepared anticipating no annual paid member increase from the 2020 budget projection.*) **Expenses were under budget overall.** 1000 - *General Overhead* Credit Card & ETF fees and other expenses were less than budgeted; 1901 - *Operations Support* less expenses than budgeted overall primarily due to no Promotion expenses; 1903 - *Association Relations* no activity; 1905 - *National Meetings* Region XI dues were more than budgeted due to membership increase and less than budgeted Conference and Travel expenses; 1920 - *ExCom & Director Support* no activity; 1955 - *Public Relations* expenses are as budgeted; 1990 - *Personnel* less than budgeted; 6000 - *Building* expenses less than budgeted. **Overall, the Operations & Strategic Initiatives Area has a positive net variance of \$382,381 Y-T-D.**

Adjustments/Recommendations: None.

**Arizona Association of REALTORS®
Summary Balance Sheet
January 2021**

	<u>01/31/2021</u>
ASSETS	
Current Assets	
Checking/Savings	37,850,157.97
Accounts Receivable	3,751.72
Other Current Assets	<u>110,808.69</u>
Total Current Assets	37,964,718.38
Fixed Assets	2,203,386.60
Other Assets	<u>0.00</u>
TOTAL ASSETS	<u><u>40,168,104.98</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	37,855.31
Credit Cards	22,338.37
Other Current Liabilities	<u>78,837.11</u>
Total Current Liabilities	139,030.79
Long Term Liabilities	<u>40,148.38</u>
Total Liabilities	179,179.17
Equity	<u>39,988,925.81</u>
TOTAL LIABILITIES & EQUITY	<u><u>40,168,104.98</u></u>

**Arizona Association of REALTORS®
Grouped Balance Sheet
January 2021**

January 31, 2021

ASSETS

Current Assets

Checking/Savings

AAR General Accounts

Operating Account - MIDFIRST Checking	1,743,118.20	
AFLAC 125 Claims Reimb. MIDFIRST	5,572.18	
Operating Account - CHASE Checking	1,894.55	1,750,584.93
AAR UBS RMA Money Market		<u>9,040,119.13</u>
Combined AAR General Accounts		10,790,704.06

Capital Accounts

Capital Purchase - UBS Portfolio Mgmt.		342,502.78
Capital Purchase - BlackRock		2,179,836.39
Capital Reserve Fund - UBS Checking RMA		2,766,505.24
Capital Reserve - Q-GARP		192,367.34
Capital Reserve - Dividend Ruler		<u>119,137.99</u>
Combined Capital Accounts		5,600,349.74

Operating Accounts

Operating Reserve - UBS Checking RMA		4,387,997.17
Operating Reserve - BlackRock		<u>5,463,325.99</u>
Combined Operating Accounts		9,851,323.16

Strategic Initiative

Strategic Initiative - UBS Portfolio Mgmt.		208,305.80
Strategic Initiatives - BlackRock		1,054,019.55
Strategic Initiative - UBS RMA		833,804.78
Strategic Initiative Checking - MIDFIRST		65,439.45
Strategic Initiative - Q_GARP		138,337.01
Strategic Initiative - Dividend Ruler		<u>116,284.12</u>
Combined Strategic Initiative Accounts		2,416,190.71

Issues Mobilization Accounts

Issues Mob - UBS RMA		6,129,161.41
Issues Mob - Portfolio Management		1,312,317.80
Issues Mob - BlackRock		428,594.28
Issues Mob - Q_GARP		735,775.80
Issues Mob - Dividend Ruler		<u>463,026.01</u>
Combined Issues Mob Accounts		9,068,875.30

Arizona Homeownership Alliance - UBS RMA

100,594.50	<u>100,594.50</u>
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Political Survival Fund

17,424.24	<u>17,424.24</u>
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Property Management

Cash-AZ Bank & Trust - Preserve Property Management		<u>4,696.26</u>
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**Arizona Association of REALTORS®
Grouped Balance Sheet
January 2021**

January 31, 2021

	Total Checking/Savings	<u>37,850,157.97</u>
Accounts Receivable		
A/R - Trade		3,751.72
A/R - Cvent	0.00	
Due From Region 11	0.00	
Due From PSF Fund to IM	0.00	
	<u>Total Accounts Receivable</u>	0.00
REACH Ventures		100,000.00
Other Current Assets		
Prepaid Expenses and Deposits	395.45	
Monthly Prepays	10,413.24	
	<u>Total Prepaid Expenses and Deposits</u>	10,808.69
	<u>Total Other Current Assets</u>	10,808.69
Total Current Assets		<u>37,964,718.38</u>
Fixed Assets		
Property and Equipment		
151 · A/D - Furn & Equipment	-236,953.42	
157 · A/D - Computer	-634,581.66	
161 · A/D - Leashold Imprvments	-1,077,700.89	
165 · A/D - Building Osborn	-1,095,270.18	
167 · A/D - Tenant Improvements	-77,957.92	
	<u>Total Accumulated Depreciation</u>	-3,122,464.07
150 · Furniture & Equipment	324,450.58	
156 · Computer	689,454.27	
160 · Leasehold Improvements	1,618,108.81	
163 · Land - Osborn	617,737.40	
164 · Building - Osborn	1,995,153.78	
166 · Tenant Improvements	80,945.83	
	<u>Total Property and Equipment</u>	5,325,850.67
Total Fixed Assets		2,203,386.60
Other Assets		
Loan Cost / Leasing Commissions		
Note Receivable	0.00	
	<u>Total Other Assets</u>	0.00
TOTAL ASSETS		<u>40,168,104.98</u>

**Arizona Association of REALTORS®
Grouped Balance Sheet
January 2021**

January 31, 2021

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable

37,855.31

Total Accounts Payable

37,855.31

Credit Cards

MidFirst Business Visa

22,338.37

Total Credit Cards

22,338.37

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

13,610.42

Total Accrued Salaries & P/R Taxes

13,610.42

Security Deposits Payable - Osborn

8,055.92

Deferred Dues Income

0.00

Deferred Income - Other

6,000.00

Deferred Income Issues Mob

0.00

Stale Dated Checks/Escheat

11,882.03

Arbitration Case Pending

5,360.13

Current portion of LTD

33,928.61

65,226.69

Total Other Current Liabilities

78,837.11

Total Current Liabilities

139,030.79

Long Term Liabilities

Capital Lease Payable

40,148.38

Total Long Term Liabilities

40,148.38

TOTAL LIABILITIES

179,179.17

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

9,333,160.79

Net Income

8,233,769.02

Total Equity

39,988,925.81

TOTAL LIABILITIES & EQUITY

40,168,104.98

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FINANCIAL DETAILS



Balance Sheet

As of January 31, 2021

	Jan 31, 21
ASSETS	
Current Assets	
Checking/Savings	
1000 · Combined Operating Cash Account	
100.3 · Operating Acc. - MidFirst 2997	1,743,118.20
100.4 · AFLAC 125 Claims - MidFirst	5,572.18
101.3 · Operating Account - CHASE 1442	1,894.55
101.5 · UBS - AAR Main RMA	9,040,119.13
Total 1000 · Combined Operating Cash Account	10,790,704.06
1005 · Q-GARP Portfolio - UBS	
1005.1 · Strategic Initiative Q-GARP	138,337.01
1005.2 · Capital Reserve Q-GARP	192,367.34
1005.3 · Issues Mob. Q-GARP	735,775.80
Total 1005 · Q-GARP Portfolio - UBS	1,066,480.15
1006 · Dividend Ruler Portfolio - UBS	
1006.1 · Strategic Initiative Div. Ruler	116,284.12
1006.2 · Capital Reserve Dividend Ruler	119,137.99
1006.3 · Issues Mob. Dividend Ruler	463,026.01
Total 1006 · Dividend Ruler Portfolio - UBS	698,448.12
1007 · Portfolio Management - UBS	
1007.1 · Strat Initiative Portfolio Mgmt	208,305.80
1007.2 · Capital Reserve Portfolio Mgmt	342,502.78
1007.3 · Issues Mob. Portfolio Mgmt	1,312,317.80
Total 1007 · Portfolio Management - UBS	1,863,126.38
10081 · BlackRock - UBS	
10081.1 · Capital Reserve - BlackRock	2,179,836.39
10081.2 · Operating Reserve - BlackRock	5,463,325.99
10081.3 · Issues Mobilization - BlackRock	428,594.28
10081.4 · Strategic Initiative - BlackRoc	1,054,019.55
Total 10081 · BlackRock - UBS	9,125,776.21
101.40 · Combined Strategic Initiative	
101.43 · Strategic Initiative - UBS	833,804.78
101.44 · Strategic Init Check - MidFirst	65,439.45
Total 101.40 · Combined Strategic Initiative	899,244.23
101.66 · Operating Reserve Net	
102 · Cash in Op Reserve - UBS	4,387,997.17
Total 101.66 · Operating Reserve Net	4,387,997.17
103 · Capital Reserve Checking RMA	2,766,505.24
104 · Issues Mob Accounts - UBS	
104.4 · Issues Mob Fund - UBS RMA	6,129,161.41
Total 104 · Issues Mob Accounts - UBS	6,129,161.41
105 · Cash-AZ Bank & Trust/Prop Mgmnt	4,696.26
106. · AZ Homeownership Alliance RMA	100,594.50
111. · PSF	
111 · Political Survival Fund	17,424.24
Total 111. · PSF	17,424.24
Total Checking/Savings	37,850,157.97
Accounts Receivable	
112 · A/R	3,751.72
Total Accounts Receivable	3,751.72
Other Current Assets	
Prepaid Expenses and Deposits	
123 · Monthly Prepays	
123.008 · February Pre-Pays	5,413.24

Arizona Association of REALTORS®
Balance Sheet
As of January 31, 2021

	<u>Jan 31, 21</u>
123.010 · April Pre-Paid	<u>5,000.00</u>
Total 123 · Monthly Prepays	10,413.24
124 · Prepaid Expenses	
124.2 · Prepaid Postage-Pitney Bowes	<u>395.45</u>
Total 124 · Prepaid Expenses	<u>395.45</u>
Total Prepaid Expenses and Deposits	10,808.69
115 · Reach Ventures	<u>100,000.00</u>
Total Other Current Assets	<u>110,808.69</u>
Total Current Assets	37,964,718.38
Fixed Assets	
Property and Equipment	
Total Accumulated Depreciation	
151 · A/D - Furn & Equipment	-236,953.42
157 · A/D - Computer	-634,581.66
161 · A/D - Leasehold Imprvments	-1,077,700.89
165 · A/D - Building Osborn	-1,095,270.18
167 · A/D - Tenant Improvements	<u>-77,957.92</u>
Total Total Accumulated Depreciation	-3,122,464.07
150 · Furniture & Equipment	324,450.58
156 · Computer	689,454.27
160 · Leasehold Improvements	1,618,108.81
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	<u>2,203,386.60</u>
Total Fixed Assets	<u>2,203,386.60</u>
TOTAL ASSETS	<u>40,168,104.98</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
200 · Accounts Payable	<u>37,855.31</u>
Total Accounts Payable	37,855.31
Credit Cards	
203.1 · MidFirst Business Credit Card	<u>22,338.37</u>
Total Credit Cards	22,338.37
Other Current Liabilities	
214 · Accrued Salaries & P/R Taxes	
2100 · Payroll Liabilities	8,752.26
214 · Accrued Salaries & P/R Taxes - Other	<u>4,858.16</u>
Total 214 · Accrued Salaries & P/R Taxes	13,610.42
215 · Security Deposits Payable - Osb	8,055.92
228 · Deferred Income	
232 · Deferred Income Other	<u>6,000.00</u>
Total 228 · Deferred Income	6,000.00
240 · Stale Dated Checks/Escheat	11,882.03
275 · Arbitration Case Pending	5,360.13
295 · Current portion of LTD	<u>33,928.61</u>
Total Other Current Liabilities	<u>78,837.11</u>
Total Current Liabilities	139,030.79
Long Term Liabilities	

Arizona Association of REALTORS®
Balance Sheet
As of January 31, 2021

	<u>Jan 31, 21</u>
285 · Capital Lease Payable	40,148.38
Total Long Term Liabilities	40,148.38
Total Liabilities	179,179.17
Equity	
Temporarily restricted	
304 · Fund Bal - Issues Mobilization	698,163.00
Total Temporarily restricted	698,163.00
Unrestricted/Designated	
302 · Fund Bal - Operating Reserve	8,956,145.00
303 · Fund Bal - Capital	4,788,905.00
305 · Fund Bal - Issues Mobilization	5,647,323.00
307 · Fund Bal - Strategic Initiative	2,230,789.00
308 · Fund Bal - AZ Homeownership	100,671.00
Total Unrestricted/Designated	21,723,833.00
3900 · Unrestricted/Undesignated	9,333,160.79
Net Income	8,233,769.02
Total Equity	39,988,925.81
TOTAL LIABILITIES & EQUITY	40,168,104.98

2021 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	\$ 4,387,426.49													
Dividend and Interest Income (including accrued)			\$570.67												
Deposits															
Withdrawals															
Change in Market Value			\$0.01												
Total															\$ 4,387,997.17
AAR Operating Reserve - BlackRock	UX17988	\$ 5,469,239.37													
Dividend and Interest Income (including accrued)			8640.78												
Deposits															
Withdrawals															
Change in Market Value			-9157.78												
Fees			(\$5,396.38)												
Total															\$ 5,463,325.99
TOTAL		<u>\$ 9,856,665.86</u>													
Year-to-Date Change in Value:		<u>\$ (5,342.70)</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.

2021 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	<u>\$ 6,124,692.89</u>													
Dividend and Interest Income (including accrued)			\$103.51												\$ 6,124,692.89
Deposits			\$4,365.00												\$103.51
Withdrawals															\$0.00
Change in Market Value			\$0.01												\$0.01
Fees															\$0.00
Total															<u>\$ 6,129,161.41</u>
Realtors Issues Mob. - Q-GARP	UX52363	<u>\$ 751,649.27</u>													
Dividend and Interest Income (including accrued)			\$283.18												\$ 751,649.27
Deposits															\$283.18
Withdrawals															\$0.00
Change in Market Value			(\$15,384.51)												\$0.00
Fees			(\$772.14)												(\$15,384.51)
Total															<u>\$ 735,775.80</u>
Realtors Issues Mob. - Dividend Ruler	UX52365	<u>\$ 474,511.34</u>													
Dividend and Interest Income (including accrued)			\$443.73												\$ 474,511.34
Deposits															\$443.73
Withdrawals															\$0.00
Change in Market Value			(\$11,461.05)												\$0.00
Fees			(\$468.01)												(\$11,461.05)
Total															<u>\$ 463,026.01</u>
Realtors Issues Mob. - Portfolio Management	UX42722	<u>\$ 1,298,964.98</u>													
Dividend and Interest Income (including accrued)															\$ 1,298,964.98
Deposits															\$0.00
Withdrawals															\$0.00
Change in Market Value			\$14,750.00												\$14,750.00
Fees			(\$1,397.18)												(\$1,397.18)
Total															<u>\$ 1,312,317.80</u>
Realtors Issues Mob. - BlackRock	UX50021	<u>\$ 429,125.37</u>													
Dividend and Interest Income (including accrued)															\$ 429,125.37
Deposits															\$0.00
Withdrawals															\$0.00
Change in Market Value															(\$732.26)
Fees															(\$732.26)
Total															<u>\$ 428,594.28</u>
TOTAL															<u>\$ 9,068,875.30</u>
Year-to-Date Change in Value:															<u>\$ (10,068.55)</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.

2021 Funds Analysis Capital Reserve

ACCOUNT	Acct. #	Balance Forward	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	NET
Capital Purchase - RMA	UX68872	\$ 2,766,821.05													
Dividend and Interest Income (including account)			\$284.20												\$ 2,766,821.05
Deposits															\$284.20
Withdrawals			(\$600.00)												\$0.00
Change in Market Value			(\$0.01)												(\$0.01)
Fees															\$0.00
Total															<u>\$ 2,766,505.24</u>
Capital Purchase - Q-GARP	UX52366	\$ 196,557.61													
Dividend and Interest Income (including account)			\$74.17												\$ 196,557.61
Deposits															\$74.17
Withdrawals															\$0.00
Change in Market Value			(\$4,070.57)												(\$0.00)
Fees			(\$193.87)												(\$193.87)
Total															<u>\$ 192,387.34</u>
Capital Purchase - Dividend Ruler	UX52368	\$ 122,094.16													
Dividend and Interest Income (including account)			\$113.72												\$ 122,094.16
Deposits															\$113.72
Withdrawals															\$0.00
Change in Market Value			(\$2,949.47)												(\$0.00)
Fees			(\$120.42)												(\$2,949.47)
Total															<u>\$ 119,137.99</u>
Capital Purchase - Portfolio Management	UX42723	\$ 339,020.22													
Dividend and Interest Income (including account)			\$3,432.16												\$ 339,020.22
Deposits															\$0.00
Withdrawals															\$0.00
Change in Market Value			\$3,847.20												\$3,847.20
Fees			(\$364.64)												(\$364.64)
Total															<u>\$ 342,502.78</u>
Capital Purchase - BlackRock	UX17869	\$ 2,182,186.63													
Dividend and Interest Income (including account)			\$3,432.16												\$ 2,182,186.63
Deposits															\$3,432.16
Withdrawals															\$0.00
Change in Market Value			(\$3,629.28)												(\$0.00)
Fees			(\$2,153.12)												(\$3,629.28)
Total															<u>\$ 2,179,856.39</u>
TOTAL		\$ 5,606,679.67													<u>\$ 5,600,349.74</u>
Year-to-Date Change in Value:		\$ (6,329.93)													<u>\$ (6,329.93)</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.

2021 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	\$ 65,439.45	\$0.00												\$ 65,439.45
	Deposits														\$0.00
	Withdrawals														\$0.00
	Transfers														\$0.00
	Total														<u>\$ 65,439.45</u>
Strategic Initiative - UBS RMA															
	UX27682	\$ 833,667.36	\$137.42												\$ 833,667.36
	Dividend and Interest Income (including account)														137.42
	Deposits														0.00
	Withdrawals														0.00
	Change in Market Value														0.00
	Fees														0.00
	Total														<u>\$ 833,804.78</u>
Strategic Initiative - Q-GARP															
	UX52369	\$ 141,318.85	\$52.71												\$ 141,318.85
	Dividend and Interest Income (including account)														52.71
	Deposits														0.00
	Withdrawals														0.00
	Change in Market Value														2,492.17
	Fees														(\$139.36)
	Total														<u>\$ 138,337.01</u>
Strategic Initiative - Dividend Ruler															
	UX52370	\$ 119,165.51	\$110.95												\$ 119,165.51
	Dividend and Interest Income (including account)														110.95
	Deposits														0.00
	Withdrawals														0.00
	Change in Market Value														2,874.81
	Fees														117.53
	Total														<u>\$ 116,204.12</u>
Strategic Initiative - Portfolio Management															
	UX52724	\$ 205,144.84	\$2,364.28												\$ 205,144.84
	Dividend and Interest Income (including account)														0.00
	Deposits														0.00
	Withdrawals														0.00
	Change in Market Value														2,364.28
	Fees														(\$503.52)
	Total														<u>\$ 206,305.60</u>
Strategic Initiative - BlackRock															
	UX53105	\$ 1,055,186.57	\$1,647.65												\$ 1,055,186.57
	Dividend and Interest Income (including account)														1,647.65
	Deposits														0.00
	Withdrawals														50.00
	Change in Market Value														(\$1,773.56)
	Fees														(\$7,041.11)
	Total														<u>\$ 1,054,019.55</u>
TOTAL															
		<u>\$ 2,460,922.58</u>													<u>\$ 2,416,190.71</u>
Year-to-Date Change in Value:															
		<u>\$ (4,731.87)</u>													<u>\$ (4,731.87)</u>

2021 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	\$ 1,952.53													\$ 1,952.53
	Deposits														\$0.00
	Withdrawals		(\$57.96)												(\$57.96)
	Transfers														\$0.00
Total															\$ 1,894.55
AAR General Checking - MIDFIRST															
	xx-2997	\$ 447,824.12													\$ 447,824.12
	Deposits		\$3,737,007.58												\$3,737,007.58
	Withdrawals		(\$441,713.50)												(\$441,713.50)
	Transfers		(\$2,000,000.00)												(\$2,000,000.00)
Total															\$ 1,743,118.20
AAR Main RMA															
Dividend and Interest Income (including accrued)	UX66381	\$ 7,039,934.47													\$ 7,039,934.47
Transfers			\$184.66												\$184.66
Withdrawals			\$2,000,000.00												\$2,000,000.00
Change in Market Value															\$0.00
Total															\$ 9,040,119.13
AZ Homeownership Alliance															
Dividend and Interest Income (including accrued)	UX45239	\$ 100,593.42													\$ 100,593.42
Transfers			\$1.08												\$1.08
Withdrawals															\$0.00
Change in Market Value															\$0.00
Total															\$ 100,594.50
RAPAC - RMA															
Dividend and Interest Income (including accrued)	UX68862	\$ 1,061,749.99													\$ 1,061,749.99
Deposits			\$75.11												\$75.11
Transfers															\$0.00
Withdrawals															\$0.00
Change in Market Value															\$0.00
Total															\$ 1,061,825.10
TOTAL															\$ 11,947,551.48

**Arizona Association of REALTORS®
All Funds Budget vs. Actual
January 2021**

	<u>Jan 21</u>
Ordinary Income/Expense	
Income	
410 · Interest Income	2,360.00
415 · Rental Income	1,469.56
417 · Gain on Investments	-19,621.88
430 · Dues Income	8,821,505.00
433 · Forms Licensing	5,000.00
435 · Law Book	91.95
440 · Other Program Income	29.32
440.3 · Arbitration Deposits Retained	0.00
440.4 · Appeal Fees Retained	0.00
440.5 · Ethics Admin Fees	600.00
440.6 · Retained Fine	500.00
461 · Education Development	908.00
462 · Education Outreach	3,454.00
467 · REALTOR Institute	1,074.00
468 · rCRMS	5,361.00
472 · CRPM	2,450.00
491 · IM Contributions	2,265.00
Total Income	<u>8,827,445.95</u>
Gross Profit	8,827,445.95
Expense	
500 · Salaries/Benefits	239,855.24
540 · Staff Development	50.00
605 · Awards/Gifts	8,691.11
620 · Building Expense	11,122.55
630 · Catering/Hotel	200.00
631 · Computer Service and Expense	729.23
632 · Copying	0.00
633 · Furniture/Equipment Expense	1,121.98
639 · Dues & Commitments.	53,089.00
640 · Equipment Maintenance/Rental	3,957.58
660 · Management Fees	772.14
690 · Credit Card & EFT Fees/Misc.	93,183.31
693 · Investment Banking Fees	12,018.29
770 · Supplies	2,496.15
780 · Postage	-46.99
781 · Printing	0.00
786 · Promotion	4,099.72
787 · Speaker Fees	6,950.00
790 · Subscriptions and Reference	8,350.07
810 · Contract Fees	141,647.78
850 · Telephone	4,497.93
860 · Conferences	199.00
867 · Travel	692.84
Total Expense	<u>593,676.93</u>
Net Ordinary Income	<u>8,233,769.02</u>
Net Income	<u><u>8,233,769.02</u></u>

Operating Budget vs. Actual

January 2021

02/26/21

Accrual Basis

	Jan 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	184.66	500.00	-315.34	36.9%
415 · Rental Income	1,469.56	4,236.73	-2,767.17	34.7%
430 · Dues Income	8,821,505.00	8,449,840.00	371,665.00	104.4%
433 · Forms Licensing	5,000.00	5,000.00	0.00	100.0%
435 · Law Book	91.95	50.00	41.95	183.9%
440 · Other Program Income	29.32	0.00	29.32	100.0%
440.3 · Arbitration Deposits Retained	0.00	290.00	-290.00	0.0%
440.4 · Appeal Fees Retained	0.00	250.00	-250.00	0.0%
440.5 · Ethics Admin Fees	600.00	625.00	-25.00	96.0%
440.6 · Retained Fine	500.00	1,250.00	-750.00	40.0%
461 · Education Development	908.00	600.00	308.00	151.3%
462 · Education Outreach	3,454.00	4,100.00	-646.00	84.2%
467 · REALTOR Institute	1,074.00	1,525.00	-451.00	70.4%
468 · rCRMS	5,361.00	4,130.00	1,231.00	129.8%
472 · CRPM	2,450.00	1,900.00	550.00	128.9%
Total Income	8,842,627.49	8,474,296.73	368,330.76	104.3%
Gross Profit	8,842,627.49	8,474,296.73	368,330.76	104.3%
Expense				
500 · Salaries/Benefits	239,855.24	243,000.00	-3,144.76	98.7%
540 · Staff Development	50.00	0.00	50.00	100.0%
605 · Awards/Gifts	8,691.11	9,575.00	-883.89	90.8%
620 · Building Expense	11,122.55	18,107.79	-6,985.24	61.4%
630 · Catering/Hotel	200.00	295.00	-95.00	67.8%
631 · Computer Service and Expense	129.23	1,850.00	-1,720.77	7.0%
632 · Copying	0.00	395.00	-395.00	0.0%
639 · Dues & Commitments.	53,089.00	53,145.00	-56.00	99.9%
640 · Equipment Maintenance/Rental	3,957.58	5,792.06	-1,834.48	68.3%
690 · Credit Card & EFT Fees/Misc.	93,183.31	100,000.00	-6,816.69	93.2%
770 · Supplies	2,496.15	3,900.64	-1,404.49	64.0%
780 · Postage	-46.99	1,773.50	-1,820.49	-2.6%
781 · Printing	0.00	1,407.50	-1,407.50	0.0%
786 · Promotion	4,099.72	7,865.00	-3,765.28	52.1%
787 · Speaker Fees	6,950.00	7,900.00	-950.00	88.0%
790 · Subscriptions and Reference	8,350.07	9,826.29	-1,476.22	85.0%
810 · Contract Fees	141,647.78	140,534.04	1,113.74	100.8%
850 · Telephone	4,497.93	4,140.25	357.68	108.6%
860 · Conferences	199.00	1,650.00	-1,451.00	12.1%
867 · Travel	692.84	1,250.00	-557.16	55.4%
Total Expense	579,164.52	612,407.07	-33,242.55	94.6%
Net Ordinary Income	8,263,462.97	7,861,889.66	401,573.31	105.1%
Net Income	8,263,462.97	7,861,889.66	401,573.31	105.1%

Profit & Loss Budget vs. Actual

January 2021

	Total 1500 Legislative & Pol. Affairs			
	Jan 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	8,172.88	9,050.00	-877.12	90.3%
620 · Building Expense	255.52	1,554.82	-1,299.30	16.4%
630 · Catering/Hotel	200.00	295.00	-95.00	67.8%
631 · Computer Service and Expense	0.00	225.00	-225.00	0.0%
639 · Dues & Commitments.	250.00	2,000.00	-1,750.00	12.5%
640 · Equipment Maintenance/Rental	14.20	1,530.00	-1,515.80	0.9%
770 · Supplies	98.68	583.34	-484.66	16.9%
780 · Postage	49.64	88.50	-38.86	56.1%
781 · Printing	0.00	675.00	-675.00	0.0%
786 · Promotion	82.49	2,565.00	-2,482.51	3.2%
790 · Subscriptions and Reference	5,252.06	6,201.29	-949.23	84.7%
810 · Contract Fees	10,811.46	10,919.84	-108.38	99.0%
850 · Telephone	618.61	634.00	-15.39	97.6%
860 · Conferences	0.00	1,250.00	-1,250.00	0.0%
867 · Travel	0.00	250.00	-250.00	0.0%
Total Expense	25,805.54	37,821.79	-12,016.25	68.2%
Net Ordinary Income	-25,805.54	-37,821.79	12,016.25	68.2%
Net Income	-25,805.54	-37,821.79	12,016.25	68.2%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January 2021

	1501 Government Area Support (1500 Legislative & Pol. Affairs)			
	Jan 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	255.52	1,554.82	-1,299.30	16.4%
630 · Catering/Hotel	0.00	95.00	-95.00	0.0%
631 · Computer Service and Expense	0.00	225.00	-225.00	0.0%
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	14.20	1,530.00	-1,515.80	0.9%
770 · Supplies	98.68	583.34	-484.66	16.9%
780 · Postage	49.64	88.50	-38.86	56.1%
781 · Printing	0.00	675.00	-675.00	0.0%
786 · Promotion	0.00			
790 · Subscriptions and Reference	29.30	29.30	0.00	100.0%
810 · Contract Fees	103.46	86.50	16.96	119.6%
850 · Telephone	618.61	634.00	-15.39	97.6%
860 · Conferences	0.00	0.00	0.00	0.0%
867 · Travel	0.00	0.00	0.00	0.0%
Total Expense	1,169.41	5,501.46	-4,332.05	21.3%
Net Ordinary Income	-1,169.41	-5,501.46	4,332.05	21.3%
Net Income	-1,169.41	-5,501.46	4,332.05	21.3%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January 2021

	1510 Legislative Advocacy (1500 Legislative & Pol. Affairs)			
	Jan 21	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			
639 · Dues & Commitments.	250.00	2,000.00	-1,750.00	12.5%
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	82.49	2,565.00	-2,482.51	3.2%
790 · Subscriptions and Reference	5,222.76	6,171.99	-949.23	84.6%
810 · Contract Fees	10,708.00	10,833.34	-125.34	98.8%
850 · Telephone	0.00			
860 · Conferences	0.00	1,250.00	-1,250.00	0.0%
867 · Travel	0.00			
Total Expense	<u>16,263.25</u>	<u>22,820.33</u>	<u>-6,557.08</u>	<u>71.3%</u>
Net Ordinary Income	<u>-16,263.25</u>	<u>-22,820.33</u>	<u>6,557.08</u>	<u>71.3%</u>
Net Income	<u><u>-16,263.25</u></u>	<u><u>-22,820.33</u></u>	<u><u>6,557.08</u></u>	<u><u>71.3%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January 2021

	1545 Local Lobbying Support (1500 Legislative & Pol. Affairs)			
	Jan 21	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			
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			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	250.00	-250.00	0.0%
Total Expense	0.00	250.00	-250.00	0.0%
Net Ordinary Income	0.00	-250.00	250.00	0.0%
Net Income	0.00	-250.00	250.00	0.0%

Profit & Loss Budget vs. Actual

02/26/21

January 2021

Accrual Basis

	1550 Legislative Policy Dev. (1500 Legislative & Pol. Affairs)			
	Jan 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	200.00	200.00	0.00	100.0%
631 · Computer Service and Expense	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00	0.00	0.00	0.0%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00	0.00	0.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	0.00	0.00	0.0%
Total Expense	200.00	200.00	0.00	100.0%
Net Ordinary Income	-200.00	-200.00	0.00	100.0%
Net Income	-200.00	-200.00	0.00	100.0%

Profit & Loss Budget vs. Actual

02/26/21

January 2021

Accrual Basis

	1560 Fundraising Support (1500 Legislative & Pol. Affairs)			
	Jan 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	8,172.88	9,050.00	-877.12	90.3%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	0.00	0.00	0.0%
631 · Computer Service and Expense	0.00			
639 · Dues & Commitments.	0.00	0.00	0.00	0.0%
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00	0.00	0.00	0.0%
780 · Postage	0.00	0.00	0.00	0.0%
781 · Printing	0.00			
786 · Promotion	0.00	0.00	0.00	0.0%
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00	0.00	0.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	8,172.88	9,050.00	-877.12	90.3%
Net Ordinary Income	-8,172.88	-9,050.00	877.12	90.3%
Net Income	-8,172.88	-9,050.00	877.12	90.3%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January 2021

	Total 1600 Risk Management			
	Jan 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	29.32	0.00	29.32	100.0%
440.3 · Arbitration Deposits Retained	0.00	290.00	-290.00	0.0%
440.4 · Appeal Fees Retained	0.00	250.00	-250.00	0.0%
440.5 · Ethics Admin Fees	600.00	625.00	-25.00	96.0%
440.6 · Retained Fine	500.00	1,250.00	-750.00	40.0%
Total Income	<u>1,129.32</u>	<u>2,415.00</u>	<u>-1,285.68</u>	<u>46.8%</u>
Gross Profit	1,129.32	2,415.00	-1,285.68	46.8%
Expense				
620 · Building Expense	456.58	1,088.22	-631.64	42.0%
631 · Computer Service and Expense	0.00	625.00	-625.00	0.0%
632 · Copying	0.00	250.00	-250.00	0.0%
640 · Equipment Maintenance/Rental	21.28	50.00	-28.72	42.6%
770 · Supplies	210.67	840.00	-629.33	25.1%
780 · Postage	96.47	1,295.00	-1,198.53	7.4%
781 · Printing	0.00	250.00	-250.00	0.0%
786 · Promotion	0.00	1,000.00	-1,000.00	0.0%
787 · Speaker Fees	0.00	2,500.00	-2,500.00	0.0%
790 · Subscriptions and Reference	3,098.01	3,590.00	-491.99	86.3%
810 · Contract Fees	18,189.93	17,779.00	410.93	102.3%
850 · Telephone	927.50	1,000.00	-72.50	92.8%
Total Expense	<u>23,000.44</u>	<u>30,267.22</u>	<u>-7,266.78</u>	<u>76.0%</u>
Net Ordinary Income	<u>-21,871.12</u>	<u>-27,852.22</u>	<u>5,981.10</u>	<u>78.5%</u>
Net Income	<u><u>-21,871.12</u></u>	<u><u>-27,852.22</u></u>	<u><u>5,981.10</u></u>	<u><u>78.5%</u></u>

Profit & Loss Budget vs. Actual

January 2021

	1601 Risk Management Support (1600 Risk Management)			
	Jan 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
440.3 · Arbitration Deposits Retained	0.00			
440.4 · Appeal Fees Retained	0.00			
440.5 · Ethics Admin Fees	0.00			
440.6 · Retained Fine	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
620 · Building Expense	456.58	1,088.22	-631.64	42.0%
631 · Computer Service and Expense	0.00	625.00	-625.00	0.0%
632 · Copying	0.00	250.00	-250.00	0.0%
640 · Equipment Maintenance/Rental	21.28	50.00	-28.72	42.6%
770 · Supplies	136.36	340.00	-203.64	40.1%
780 · Postage	69.33	420.00	-350.67	16.5%
781 · Printing	0.00	250.00	-250.00	0.0%
786 · Promotion	0.00	0.00	0.00	0.0%
787 · Speaker Fees	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	150.51	179.00	-28.49	84.1%
850 · Telephone	927.50	1,000.00	-72.50	92.8%
Total Expense	<u>1,761.56</u>	<u>4,202.22</u>	<u>-2,440.66</u>	<u>41.9%</u>
Net Ordinary Income	<u>-1,761.56</u>	<u>-4,202.22</u>	<u>2,440.66</u>	<u>41.9%</u>
Net Income	<u><u>-1,761.56</u></u>	<u><u>-4,202.22</u></u>	<u><u>2,440.66</u></u>	<u><u>41.9%</u></u>

Arizona Association of REALTORS®
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	1602 Legal Support (1600 Risk Management)			
	Jan 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
440.3 · Arbitration Deposits Retained	0.00			
440.4 · Appeal Fees Retained	0.00			
440.5 · Ethics Admin Fees	0.00			
440.6 · Retained Fine	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
620 · Building Expense	0.00			
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	435.25	700.00	-264.75	62.2%
810 · Contract Fees	0.00	0.00	0.00	0.0%
850 · Telephone	0.00			
Total Expense	<u>435.25</u>	<u>700.00</u>	<u>-264.75</u>	<u>62.2%</u>
Net Ordinary Income	<u>-435.25</u>	<u>-700.00</u>	<u>264.75</u>	<u>62.2%</u>
Net Income	<u><u>-435.25</u></u>	<u><u>-700.00</u></u>	<u><u>264.75</u></u>	<u><u>62.2%</u></u>

**Arizona Association of REALTORS®
 Profit & Loss Budget vs. Actual
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	1605 PS Enforcement (1600 Risk Management)			
	Jan 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
440.3 · Arbitration Deposits Retained	0.00	290.00	-290.00	0.0%
440.4 · Appeal Fees Retained	0.00	250.00	-250.00	0.0%
440.5 · Ethics Admin Fees	600.00	625.00	-25.00	96.0%
440.6 · Retained Fine	500.00	1,250.00	-750.00	40.0%
Total Income	1,100.00	2,415.00	-1,315.00	45.5%
Gross Profit	1,100.00	2,415.00	-1,315.00	45.5%
Expense				
620 · Building Expense	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	74.31	250.00	-175.69	29.7%
780 · Postage	27.14	875.00	-847.86	3.1%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
790 · Subscriptions and Reference	2,662.76	2,540.00	122.76	104.8%
810 · Contract Fees	1,648.94	1,200.00	448.94	137.4%
850 · Telephone	0.00			
Total Expense	4,413.15	4,865.00	-451.85	90.7%
Net Ordinary Income	-3,313.15	-2,450.00	-863.15	135.2%
Net Income	-3,313.15	-2,450.00	-863.15	135.2%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January 2021

	1610 PS Training (1600 Risk Management)			
	Jan 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	29.32	0.00	29.32	100.0%
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>29.32</u>	<u>0.00</u>	<u>29.32</u>	<u>100.0%</u>
Gross Profit	29.32	0.00	29.32	100.0%
Expense				
620 · Building Expense	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00	250.00	-250.00	0.0%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00	2,500.00	-2,500.00	0.0%
790 · Subscriptions and Reference	0.00	350.00	-350.00	0.0%
810 · Contract Fees	0.00	0.00	0.00	0.0%
850 · Telephone	0.00			
Total Expense	<u>0.00</u>	<u>3,100.00</u>	<u>-3,100.00</u>	<u>0.0%</u>
Net Ordinary Income	<u>29.32</u>	<u>-3,100.00</u>	<u>3,129.32</u>	<u>-0.9%</u>
Net Income	<u><u>29.32</u></u>	<u><u>-3,100.00</u></u>	<u><u>3,129.32</u></u>	<u><u>-0.9%</u></u>

**Arizona Association of REALTORS®
 Profit & Loss Budget vs. Actual
 January 2021**

	1625 Risk Management Publicatns (1600 Risk Management)			
	Jan 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
440.3 · Arbitration Deposits Retained	0.00			
440.4 · Appeal Fees Retained	0.00			
440.5 · Ethics Admin Fees	0.00			
440.6 · Retained Fine	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
620 · Building Expense	0.00			
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	1,000.00	-1,000.00	0.0%
787 · Speaker Fees	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
Total Expense	<u>0.00</u>	<u>1,000.00</u>	<u>-1,000.00</u>	<u>0.0%</u>
Net Ordinary Income	<u>0.00</u>	<u>-1,000.00</u>	<u>1,000.00</u>	<u>0.0%</u>
Net Income	<u>0.00</u>	<u>-1,000.00</u>	<u>1,000.00</u>	<u>0.0%</u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January 2021

	1665 Legal Hotline (1600 Risk Management)			
	Jan 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
440.3 · Arbitration Deposits Retained	0.00			
440.4 · Appeal Fees Retained	0.00			
440.5 · Ethics Admin Fees	0.00			
440.6 · Retained Fine	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
620 · Building Expense	0.00			
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	0.00	0.00	0.0%
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	16,390.48	16,400.00	-9.52	99.9%
850 · Telephone	0.00			
Total Expense	<u>16,390.48</u>	<u>16,400.00</u>	<u>-9.52</u>	<u>99.9%</u>
Net Ordinary Income	<u>-16,390.48</u>	<u>-16,400.00</u>	<u>9.52</u>	<u>99.9%</u>
Net Income	<u><u>-16,390.48</u></u>	<u><u>-16,400.00</u></u>	<u><u>9.52</u></u>	<u><u>99.9%</u></u>

**Arizona Association of REALTORS®
 Profit & Loss Budget vs. Actual
 January 2021**

	Total 1700 Business Services & Tech.			
	Jan 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	5,000.00	5,000.00	0.00	100.0%
Total Income	5,000.00	5,000.00	0.00	100.0%
Gross Profit	5,000.00	5,000.00	0.00	100.0%
Expense				
620 · Building Expense	544.54	2,000.00	-1,455.46	27.2%
631 · Computer Service and Expense	129.23	1,000.00	-870.77	12.9%
640 · Equipment Maintenance/Rental	24.83	25.00	-0.17	99.3%
770 · Supplies	213.26	300.00	-86.74	71.1%
780 · Postage	42.33	100.00	-57.67	42.3%
781 · Printing	0.00	320.00	-320.00	0.0%
786 · Promotion	174.00	0.00	174.00	100.0%
787 · Speaker Fees	1,750.00	0.00	1,750.00	100.0%
790 · Subscriptions and Reference	0.00	35.00	-35.00	0.0%
810 · Contract Fees	105,551.86	101,457.28	4,094.58	104.0%
850 · Telephone	1,163.76	931.54	232.22	124.9%
Total Expense	109,593.81	106,168.82	3,424.99	103.2%
Net Ordinary Income	-104,593.81	-101,168.82	-3,424.99	103.4%
Net Income	-104,593.81	-101,168.82	-3,424.99	103.4%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January 2021

	1701 Bus Services & Tech Suppt (1700 Business Services & Tech.)			
	Jan 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	0.00			
Total Income	0.00			
Gross Profit	0.00			
Expense				
620 · Building Expense	544.54	2,000.00	-1,455.46	27.2%
631 · Computer Service and Expense	0.00			
640 · Equipment Maintenance/Rental	24.83	25.00	-0.17	99.3%
770 · Supplies	213.26	300.00	-86.74	71.1%
780 · Postage	42.33	100.00	-57.67	42.3%
781 · Printing	0.00	320.00	-320.00	0.0%
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
790 · Subscriptions and Reference	0.00	35.00	-35.00	0.0%
810 · Contract Fees	183.25	210.00	-26.75	87.3%
850 · Telephone	1,163.76	931.54	232.22	124.9%
Total Expense	2,171.97	3,921.54	-1,749.57	55.4%
Net Ordinary Income	-2,171.97	-3,921.54	1,749.57	55.4%
Net Income	-2,171.97	-3,921.54	1,749.57	55.4%

**Arizona Association of REALTORS®
 Profit & Loss Budget vs. Actual
 January 2021**

	1730 IT Resource/Security Mgmt. (1700 Business Services & Tech.)			
	Jan 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	0.00			
Total Income	0.00			
Gross Profit	0.00			
Expense				
620 · Building Expense	0.00			
631 · Computer Service and Expense	129.23	1,000.00	-870.77	12.9%
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	12,243.40	12,500.00	-256.60	97.9%
850 · Telephone	0.00			
Total Expense	12,372.63	13,500.00	-1,127.37	91.6%
Net Ordinary Income	-12,372.63	-13,500.00	1,127.37	91.6%
Net Income	-12,372.63	-13,500.00	1,127.37	91.6%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January 2021

	1770 Business Services Dept. (1700 Business Services & Tech.)			
	Jan 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	5,000.00	5,000.00	0.00	100.0%
Total Income	<u>5,000.00</u>	<u>5,000.00</u>	<u>0.00</u>	<u>100.0%</u>
Gross Profit	5,000.00	5,000.00	0.00	100.0%
Expense				
620 · Building Expense	0.00			
631 · Computer Service and Expense	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00	0.00	0.00	0.0%
787 · Speaker Fees	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	88,120.70	81,412.28	6,708.42	108.2%
850 · Telephone	0.00			
Total Expense	<u>88,120.70</u>	<u>81,412.28</u>	<u>6,708.42</u>	<u>108.2%</u>
Net Ordinary Income	<u>-83,120.70</u>	<u>-76,412.28</u>	<u>-6,708.42</u>	<u>108.8%</u>
Net Income	<u><u>-83,120.70</u></u>	<u><u>-76,412.28</u></u>	<u><u>-6,708.42</u></u>	<u><u>108.8%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January 2021

	1780 Communications (1700 Business Services & Tech.)			
	Jan 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	0.00			
Total Income	0.00	0.00	0.00	0.0%
Gross Profit	0.00	0.00	0.00	0.0%
Expense				
620 · Building Expense	0.00			
631 · Computer Service and Expense	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00	0.00	0.00	0.0%
780 · Postage	0.00			
781 · Printing	0.00	0.00	0.00	0.0%
786 · Promotion	0.00	0.00	0.00	0.0%
787 · Speaker Fees	0.00			
790 · Subscriptions and Reference	0.00	0.00	0.00	0.0%
810 · Contract Fees	5,004.51	7,335.00	-2,330.49	68.2%
850 · Telephone	0.00			
Total Expense	5,004.51	7,335.00	-2,330.49	68.2%
Net Ordinary Income	-5,004.51	-7,335.00	2,330.49	68.2%
Net Income	-5,004.51	-7,335.00	2,330.49	68.2%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January 2021

	1781 Diversity Committee (1700 Business Services & Tech.)			
	Jan 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	0.00			
Total Income	0.00			
Gross Profit	0.00			
Expense				
620 · Building Expense	0.00			
631 · Computer Service and Expense	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00	0.00	0.00	0.0%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	174.00	0.00	174.00	100.0%
787 · Speaker Fees	1,750.00	0.00	1,750.00	100.0%
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
Total Expense	1,924.00	0.00	1,924.00	100.0%
Net Ordinary Income	-1,924.00	0.00	-1,924.00	100.0%
Net Income	-1,924.00	0.00	-1,924.00	100.0%

**Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January 2021**

	Total 1800 Professional & Bus.Develop			
	Jan 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	908.00	600.00	308.00	151.3%
462 · Education Outreach	3,454.00	4,100.00	-646.00	84.2%
467 · REALTOR Institute	1,074.00	1,525.00	-451.00	70.4%
468 · rCRMS	5,361.00	4,130.00	1,231.00	129.8%
472 · CRPM	2,450.00	1,900.00	550.00	128.9%
Total Income	13,247.00	12,255.00	992.00	108.1%
Gross Profit	13,247.00	12,255.00	992.00	108.1%
Expense				
540 · Staff Development	50.00	0.00	50.00	100.0%
620 · Building Expense	356.04	839.75	-483.71	42.4%
632 · Copying	0.00	145.00	-145.00	0.0%
639 · Dues & Commitments.	95.00	0.00	95.00	100.0%
640 · Equipment Maintenance/Rental	17.74	7.06	10.68	251.3%
770 · Supplies	134.81	177.30	-42.49	76.0%
780 · Postage	96.09	90.00	6.09	106.8%
781 · Printing	0.00	162.50	-162.50	0.0%
786 · Promotion	843.23	1,300.00	-456.77	64.9%
787 · Speaker Fees	5,200.00	5,400.00	-200.00	96.3%
810 · Contract Fees	2,067.90	4,796.25	-2,728.35	43.1%
850 · Telephone	804.66	374.71	429.95	214.7%
Total Expense	9,665.47	13,292.57	-3,627.10	72.7%
Net Ordinary Income	3,581.53	-1,037.57	4,619.10	-345.2%
Net Income	3,581.53	-1,037.57	4,619.10	-345.2%

**Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January 2021**

	1801 Prof Dev Support (1800 Professional & Bus.Develop)			
	Jan 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	0.00			
462 · Education Outreach	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
472 · CRPM	0.00			
Total Income	0.00			
Gross Profit	0.00			
Expense				
540 · Staff Development	50.00	0.00	50.00	100.0%
620 · Building Expense	356.04	839.75	-483.71	42.4%
632 · Copying	0.00	145.00	-145.00	0.0%
639 · Dues & Commitments.	95.00	0.00	95.00	100.0%
640 · Equipment Maintenance/Rental	17.74	7.06	10.68	251.3%
770 · Supplies	134.81	177.30	-42.49	76.0%
780 · Postage	60.09	90.00	-29.91	66.8%
781 · Printing	0.00	162.50	-162.50	0.0%
786 · Promotion	121.39	50.00	71.39	242.8%
787 · Speaker Fees	0.00			
810 · Contract Fees	347.90	978.25	-630.35	35.6%
850 · Telephone	804.66	374.71	429.95	214.7%
Total Expense	1,987.63	2,824.57	-836.94	70.4%
Net Ordinary Income	-1,987.63	-2,824.57	836.94	70.4%
Net Income	-1,987.63	-2,824.57	836.94	70.4%

**Arizona Association of REALTORS®
 Profit & Loss Budget vs. Actual
 January 2021**

	1815 REALTOR Institute (1800 Professional & Bus.Develop)			
	Jan 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	0.00			
462 · Education Outreach	0.00			
467 · REALTOR Institute	1,074.00	1,525.00	-451.00	70.4%
468 · rCRMS	0.00			
472 · CRPM	0.00			
Total Income	<u>1,074.00</u>	<u>1,525.00</u>	<u>-451.00</u>	<u>70.4%</u>
Gross Profit	1,074.00	1,525.00	-451.00	70.4%
Expense				
540 · Staff Development	0.00			
620 · Building Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00	0.00	0.00	0.0%
780 · Postage	0.00	0.00	0.00	0.0%
781 · Printing	0.00			
786 · Promotion	721.84	1,250.00	-528.16	57.7%
787 · Speaker Fees	0.00	0.00	0.00	0.0%
810 · Contract Fees	640.00	938.00	-298.00	68.2%
850 · Telephone	0.00			
Total Expense	<u>1,361.84</u>	<u>2,188.00</u>	<u>-826.16</u>	<u>62.2%</u>
Net Ordinary Income	<u>-287.84</u>	<u>-663.00</u>	<u>375.16</u>	<u>43.4%</u>
Net Income	<u><u>-287.84</u></u>	<u><u>-663.00</u></u>	<u><u>375.16</u></u>	<u><u>43.4%</u></u>

**Arizona Association of REALTORS®
 Profit & Loss Budget vs. Actual
 January 2021**

	1820 rCRMS (1800 Professional & Bus.Develop)			
	Jan 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	0.00			
462 · Education Outreach	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	5,361.00	4,130.00	1,231.00	129.8%
472 · CRPM	0.00			
Total Income	<u>5,361.00</u>	<u>4,130.00</u>	<u>1,231.00</u>	<u>129.8%</u>
Gross Profit	5,361.00	4,130.00	1,231.00	129.8%
Expense				
540 · Staff Development	0.00			
620 · Building 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	21.15	0.00	21.15	100.0%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	3,600.00	2,250.00	1,350.00	160.0%
810 · Contract Fees	0.00	0.00	0.00	0.0%
850 · Telephone	0.00			
Total Expense	<u>3,621.15</u>	<u>2,250.00</u>	<u>1,371.15</u>	<u>160.9%</u>
Net Ordinary Income	<u>1,739.85</u>	<u>1,880.00</u>	<u>-140.15</u>	<u>92.5%</u>
Net Income	<u><u>1,739.85</u></u>	<u><u>1,880.00</u></u>	<u><u>-140.15</u></u>	<u><u>92.5%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January 2021

	1825 Cert. Res. Prop. Manager (1800 Professional & Bus.Develop)			
	Jan 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	0.00			
462 · Education Outreach	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
472 · CRPM	2,450.00	1,900.00	550.00	128.9%
Total Income	<u>2,450.00</u>	<u>1,900.00</u>	<u>550.00</u>	<u>128.9%</u>
Gross Profit	2,450.00	1,900.00	550.00	128.9%
Expense				
540 · Staff Development	0.00			
620 · Building Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00	0.00	0.00	0.0%
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00	0.00	0.00	0.0%
780 · Postage	14.85	0.00	14.85	100.0%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	475.00	1,125.00	-650.00	42.2%
810 · Contract Fees	0.00	0.00	0.00	0.0%
850 · Telephone	0.00			
Total Expense	<u>489.85</u>	<u>1,125.00</u>	<u>-635.15</u>	<u>43.5%</u>
Net Ordinary Income	<u>1,960.15</u>	<u>775.00</u>	<u>1,185.15</u>	<u>252.9%</u>
Net Income	<u><u>1,960.15</u></u>	<u><u>775.00</u></u>	<u><u>1,185.15</u></u>	<u><u>252.9%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January 2021

	1870 Education Outreach (1800 Professional & Bus.Develop)			
	Jan 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	0.00			
462 · Education Outreach	3,454.00	4,100.00	-646.00	84.2%
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
472 · CRPM	0.00			
Total Income	<u>3,454.00</u>	<u>4,100.00</u>	<u>-646.00</u>	<u>84.2%</u>
Gross Profit	3,454.00	4,100.00	-646.00	84.2%
Expense				
540 · Staff Development	0.00			
620 · Building Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00	0.00	0.00	0.0%
780 · Postage	0.00	0.00	0.00	0.0%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	1,125.00	2,025.00	-900.00	55.6%
810 · Contract Fees	1,080.00	2,880.00	-1,800.00	37.5%
850 · Telephoning	0.00			
Total Expense	<u>2,205.00</u>	<u>4,905.00</u>	<u>-2,700.00</u>	<u>45.0%</u>
Net Ordinary Income	<u>1,249.00</u>	<u>-805.00</u>	<u>2,054.00</u>	<u>-155.2%</u>
Net Income	<u><u>1,249.00</u></u>	<u><u>-805.00</u></u>	<u><u>2,054.00</u></u>	<u><u>-155.2%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January 2021

	1871 Education Development (1800 Professional & Bus.Develop)			
	Jan 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	908.00	600.00	308.00	151.3%
462 · Education Outreach	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
472 · CRPM	0.00			
Total Income	<u>908.00</u>	<u>600.00</u>	<u>308.00</u>	<u>151.3%</u>
Gross Profit	908.00	600.00	308.00	151.3%
Expense				
540 · Staff Development	0.00	0.00	0.00	0.0%
620 · Building Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00	0.00	0.00	0.0%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
810 · Contract Fees	0.00	0.00	0.00	0.0%
850 · Telephone	0.00			
Total Expense	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
Net Ordinary Income	<u>908.00</u>	<u>600.00</u>	<u>308.00</u>	<u>151.3%</u>
Net Income	<u><u>908.00</u></u>	<u><u>600.00</u></u>	<u><u>308.00</u></u>	<u><u>151.3%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January 2021

02/26/21

Accrual Basis

	Total 1900 Operations			
	Jan 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	184.66	500.00	-315.34	36.9%
415 · Rental Income	1,469.56	4,236.73	-2,767.17	34.7%
430 · Dues Income	8,821,505.00	8,449,840.00	371,665.00	104.4%
435 · Law Book	91.95	50.00	41.95	183.9%
Total Income	<u>8,823,251.17</u>	<u>8,454,626.73</u>	<u>368,624.44</u>	<u>104.4%</u>
Gross Profit	8,823,251.17	8,454,626.73	368,624.44	104.4%
Expense				
500 · Salaries/Benefits	239,855.24	243,000.00	-3,144.76	98.7%
605 · Awards/Gifts	518.23	525.00	-6.77	98.7%
620 · Building Expense	9,509.87	12,625.00	-3,115.13	75.3%
639 · Dues & Commitments.	52,744.00	51,145.00	1,599.00	103.1%
640 · Equipment Maintenance/Rental	3,879.53	4,180.00	-300.47	92.8%
690 · Credit Card & EFT Fees/Misc.	93,183.31	100,000.00	-6,816.69	93.2%
770 · Supplies	1,838.73	2,000.00	-161.27	91.9%
780 · Postage	-331.52	200.00	-531.52	-165.8%
786 · Promotion	3,000.00	3,000.00	0.00	100.0%
810 · Contract Fees	5,026.63	5,581.67	-555.04	90.1%
850 · Telephone	983.40	1,200.00	-216.60	82.0%
860 · Conferences	199.00	400.00	-201.00	49.8%
867 · Travel	692.84	1,000.00	-307.16	69.3%
Total Expense	<u>411,099.26</u>	<u>424,856.67</u>	<u>-13,757.41</u>	<u>96.8%</u>
Net Ordinary Income	<u>8,412,151.91</u>	<u>8,029,770.06</u>	<u>382,381.85</u>	<u>104.8%</u>
Net Income	<u><u>8,412,151.91</u></u>	<u><u>8,029,770.06</u></u>	<u><u>382,381.85</u></u>	<u><u>104.8%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January 2021

	1000 General Overhead (1900 Operations)			
	Jan 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	184.66	500.00	-315.34	36.9%
415 · Rental Income	0.00			
430 · Dues Income	0.00			
435 · Law Book	91.95	50.00	41.95	183.9%
Total Income	<u>276.61</u>	<u>550.00</u>	<u>-273.39</u>	<u>50.3%</u>
Gross Profit	276.61	550.00	-273.39	50.3%
Expense				
500 · Salaries/Benefits	0.00			
605 · Awards/Gifts	518.23	525.00	-6.77	98.7%
620 · Building Expense	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	3,879.53	4,180.00	-300.47	92.8%
690 · Credit Card & EFT Fees/Misc.	93,183.31	100,000.00	-6,816.69	93.2%
770 · Supplies	1,838.73	2,000.00	-161.27	91.9%
780 · Postage	0.00			
786 · Promotion	0.00			
810 · Contract Fees	629.68	1,000.00	-370.32	63.0%
850 · Telephone	983.40	1,200.00	-216.60	82.0%
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>101,032.88</u>	<u>108,905.00</u>	<u>-7,872.12</u>	<u>92.8%</u>
Net Ordinary Income	<u>-100,756.27</u>	<u>-108,355.00</u>	<u>7,598.73</u>	<u>93.0%</u>
Net Income	<u><u>-100,756.27</u></u>	<u><u>-108,355.00</u></u>	<u><u>7,598.73</u></u>	<u><u>93.0%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January 2021

	1402 Individual Dues (1400 Dues)			
	Jan 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
430 · Dues Income	12,070.00			
435 · Law Book	0.00			
Total Income	<u>12,070.00</u>			
Gross Profit	12,070.00			
Expense				
500 · Salaries/Benefits	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
786 · Promotion	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>12,070.00</u>			
Net Income	<u><u>12,070.00</u></u>			

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January 2021

	1404 NAR Institute Affiliates (1400 Dues)			
	Jan 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
430 · Dues Income	3,220.00			
435 · Law Book	0.00			
Total Income	<u>3,220.00</u>			
Gross Profit	3,220.00			
Expense				
500 · Salaries/Benefits	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
786 · Promotion	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>3,220.00</u>			
Net Income	<u><u>3,220.00</u></u>			

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January 2021

02/26/21

Accrual Basis

	1400 Dues - Other (1400 Dues)			% of Budget
	Jan 21	Budget	\$ Over Budget	
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
430 · Dues Income	8,806,215.00	8,449,840.00	356,375.00	104.2%
435 · Law Book	0.00			
Total Income	<u>8,806,215.00</u>	<u>8,449,840.00</u>	<u>356,375.00</u>	<u>104.2%</u>
Gross Profit	8,806,215.00	8,449,840.00	356,375.00	104.2%
Expense				
500 · Salaries/Benefits	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
786 · Promotion	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>0.00</u>			
Net Ordinary Income	<u>8,806,215.00</u>	<u>8,449,840.00</u>	<u>356,375.00</u>	<u>104.2%</u>
Net Income	<u><u>8,806,215.00</u></u>	<u><u>8,449,840.00</u></u>	<u><u>356,375.00</u></u>	<u><u>104.2%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January 2021

	Total 1400 Dues (1900 Operations)			% of Budget
	Jan 21	Budget	\$ Over Budget	
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
430 · Dues Income	8,821,505.00	8,449,840.00	371,665.00	104.4%
435 · Law Book	0.00			
Total Income	<u>8,821,505.00</u>	<u>8,449,840.00</u>	<u>371,665.00</u>	<u>104.4%</u>
Gross Profit	8,821,505.00	8,449,840.00	371,665.00	104.4%
Expense				
500 · Salaries/Benefits	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
786 · Promotion	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>0.00</u>			
Net Ordinary Income	<u>8,821,505.00</u>	<u>8,449,840.00</u>	<u>371,665.00</u>	<u>104.4%</u>
Net Income	<u><u>8,821,505.00</u></u>	<u><u>8,449,840.00</u></u>	<u><u>371,665.00</u></u>	<u><u>104.4%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January 2021

02/26/21

Accrual Basis

	1901 Operations & Strategic Sup (1900 Operations)			
	Jan 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
Total Income	0.00			
Gross Profit	0.00			
Expense				
500 · Salaries/Benefits	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	-331.52	200.00	-531.52	-165.8%
786 · Promotion	3,000.00	3,000.00	0.00	100.0%
810 · Contract Fees	855.75	1,000.00	-144.25	85.6%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	3,524.23	4,200.00	-675.77	83.9%
Net Ordinary Income	-3,524.23	-4,200.00	675.77	83.9%
Net Income	-3,524.23	-4,200.00	675.77	83.9%

Profit & Loss Budget vs. Actual

January 2021

02/26/21

Accrual Basis

	1905 National Meetings (1900 Operations)			
	Jan 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
Total Income	0.00			
Gross Profit	0.00			
Expense				
500 · Salaries/Benefits	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
639 · Dues & Commitments.	52,744.00	51,145.00	1,599.00	103.1%
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
786 · Promotion	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	199.00	400.00	-201.00	49.8%
867 · Travel	692.84	1,000.00	-307.16	69.3%
Total Expense	53,635.84	52,545.00	1,090.84	102.1%
Net Ordinary Income	-53,635.84	-52,545.00	-1,090.84	102.1%
Net Income	-53,635.84	-52,545.00	-1,090.84	102.1%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
January 2021

02/26/21

Accrual Basis

	1955 Public Relations (1900 Operations)			
	Jan 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
500 · Salaries/Benefits	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
786 · Promotion	0.00			
810 · Contract Fees	3,000.00	3,000.00	0.00	100.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>3,000.00</u>	<u>3,000.00</u>	<u>0.00</u>	<u>100.0%</u>
Net Ordinary Income	<u>-3,000.00</u>	<u>-3,000.00</u>	<u>0.00</u>	<u>100.0%</u>
Net Income	<u><u>-3,000.00</u></u>	<u><u>-3,000.00</u></u>	<u><u>0.00</u></u>	<u><u>100.0%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January 2021

	1990 Personnel (1900 Operations)			
	Jan 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
500 · Salaries/Benefits	239,855.24	243,000.00	-3,144.76	98.7%
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
786 · Promotion	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>239,855.24</u>	<u>243,000.00</u>	<u>-3,144.76</u>	<u>98.7%</u>
Net Ordinary Income	<u>-239,855.24</u>	<u>-243,000.00</u>	<u>3,144.76</u>	<u>98.7%</u>
Net Income	<u><u>-239,855.24</u></u>	<u><u>-243,000.00</u></u>	<u><u>3,144.76</u></u>	<u><u>98.7%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
 January 2021

	6000 Building (1900 Operations)			
	Jan 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	1,469.56	4,236.73	-2,767.17	34.7%
430 · Dues Income	0.00			
435 · Law Book	0.00			
Total Income	<u>1,469.56</u>	<u>4,236.73</u>	<u>-2,767.17</u>	<u>34.7%</u>
Gross Profit	1,469.56	4,236.73	-2,767.17	34.7%
Expense				
500 · Salaries/Benefits	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	9,509.87	12,625.00	-3,115.13	75.3%
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
786 · Promotion	0.00			
810 · Contract Fees	541.20	581.67	-40.47	93.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>10,051.07</u>	<u>13,206.67</u>	<u>-3,155.60</u>	<u>76.1%</u>
Net Ordinary Income	<u>-8,581.51</u>	<u>-8,969.94</u>	<u>388.43</u>	<u>95.7%</u>
Net Income	<u><u>-8,581.51</u></u>	<u><u>-8,969.94</u></u>	<u><u>388.43</u></u>	<u><u>95.7%</u></u>