

# 2021

## FEBRUARY FINANCIALS

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**Jan Leighton, President**  
**K. Michelle Lind, CEO**



**ARIZONA REALTORS®**  
**MONTHLY FINANCIAL PACKAGE**  
**FEBRUARY 2021**

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## **FINANCIAL SUMMARY**





**MONTHLY FINANCIAL NOTES**

February 2021

**Income/Expense Summary (Operating Budget vs. Actual)**

	<u>2021 Y-T-D Actual</u>	<u>Budget</u>	<u>Variance</u>
<b>Income</b>			
Dues	\$ 9,670,164	\$ 9,027,000	\$ 643,164
Other	\$ 41,731	\$ 48,633	\$ (6,902)
Total Income	\$ 9,711,895	\$ 9,075,633	\$ 636,262
<b>Expenses</b>	\$ 1,080,573	\$ 1,183,551	\$ (102,978)
Net Income (Loss)	\$ 8,631,322	\$ 7,892,081	\$ 739,240

Year-to-date income exceeds expense by \$8,631,322. This amount compares favorably with the projected net income of \$7,892,081 for the reporting period; therefore, we have a positive year-to-date variance of \$739,240.

**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 \$9,843,887. There were no deposits and no withdrawals this period. The fund has seen a change in value of (\$12,778).

**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, BlackRock and KAR accounts. The current balance is \$9,130,040. There were \$1,435 in deposits and no withdrawals this period other than transfers. These accounts have seen a change in value of \$51,096.

**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, BlackRock and KAR accounts. The current balance is \$5,607,146. There were no deposits and \$4,447 in withdrawals this period for remodeling costs in the BS&T area, plus transfers. These accounts have seen a change in value of \$466.

**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 \$2,426,491. There were no deposits and no withdrawals this period other than fees. The fund has seen a change in value of \$5,568.

**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 \$100,584. There were no deposits and no withdrawals this period other than interest income. The fund has seen a change in value of (\$9).

## 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 overall under budget due to reduced building costs and reduced travel expenses from events being held virtually, but over budget in Contract Fees due to ShareFile fees not being budgeted for, and overbudget in Telephone due to new Nextiva monthly phone fees; 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 have occurred as expected per budget; 1585 - *Governmental Communication* is under budget due to lack of in person events and the need for printed communication materials; 1596 - *Political Research* is under budget due to no political research needing to be conducted. **Overall, the Legislative & Political Affairs Area has a positive net variance of \$30,417 Y-T-D.**

Adjustments/Recommendations: None

### Page 31: 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* Contract Fee is under budget as we have not needed to retain outside legal counsel; 1605 - *PS Enforcement* Postage is under budget because we primarily communicated with the parties and panelists via email, Awards/Gifts is under budget as money was pulled from this account in March and not February, and Income is more than estimated due to higher than expected ethics administrative fees; 1610 - *PS Training* Catering/Hotel is under budget because the annual PS Workshop was held remotely and not at the Black Canyon Conference Center; 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* Contract Fees is under budget as only one revised form was issued on February 1<sup>st</sup> and we did not pay to translate or copyright it because the revision was minimal; 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 \$25,085 Y-T-D.**

Adjustments/Recommendations: None

### Page 39: BUSINESS SERVICES AND TECHNOLOGY

Overall expenses are **under** budget primarily due to 1701 - Building expenses were less than anticipated, printing volume was not used as planned and conferences did not happen due to COVID-19; 1730 - *IT Resource & Security Management* under budget mainly due to less than expected Computer Service and Contract Fees; 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 and a duplicate charge from Lone Wolf Technologies for \$30,893.07 that was later credited in March; **Overall, the Business Services & Technology Area has a positive net variance of \$801 Y-T-D.** Adjustments/Recommendations: None

### Page 45: 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 video production; 1815 - *REALTOR® Institute* expenses under budget in Contract Fees due to actual GRI class revenue share disbursements to date, Promotion reflects actual scholarship disbursements year-to-date; and Speaker expense reflecting timing for GRI/MRES quarterly webinar; 1820 - *rCRMS* Income over year-to-date



budget due to higher number of students and classes than anticipated; 1825 - CRPM Income over year-to-date budget due to higher number of students and classes than anticipated; 1840 - Leadership Training/ Conference Unbudgeted postage resulting from attendee material shipped to participants in LTA program which has been converted to virtual until modules can resume in-person; 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; 1871 - Education Development Contract Fees under year-to-date budget due to timing for education software purchase; 1875 - Broker University Contract Fees under budget year-to-date due to delay in recording Contract Conversation Videos. **Overall, the Professional & Business Development Area has a positive net variance of \$10,458 Y-T-D.** Adjustments/Recommendations: None

#### **Page 56: OPERATIONS AND STRATEGIC INITIATIVES**

Income is **over** budget primarily due to higher than budgeted dues income. **There were 50,848 fully paid members the reporting period. During the same period in 2020, there were 47,334 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 under budget due to no AE gathering at AEI due to virtual format; 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 less than budgeted due to virtual meetings; 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 \$672,477 Y-T-D.** Adjustments/Recommendations: None.

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

	<u>2/28/2021</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	38,268,319.70
Accounts Receivable	3,841.72
Other Current Assets	<u>113,713.05</u>
<b>Total Current Assets</b>	<b>38,385,874.47</b>
Fixed Assets	2,207,834.05
Other Assets	<u>0.00</u>
<b>TOTAL ASSETS</b>	<b><u>40,593,708.52</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	36,769.85
Credit Cards	7,447.81
Other Current Liabilities	<u>77,410.82</u>
<b>Total Current Liabilities</b>	<b>121,628.48</b>
Long Term Liabilities	<u>40,148.38</u>
<b>Total Liabilities</b>	<b>161,776.86</b>
Equity	<u>40,431,931.66</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>40,593,708.52</u></b>



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

February 28, 2021

**ASSETS**

## Current Assets

## Checking/Savings

## AAR General Accounts

Operating Account - MIDFIRST Checking	293,959.15	
AFLAC 125 Claims Reimb. MIDFIRST	3,709.78	
Operating Account - CHASE Checking	1,832.56	299,501.49
AAR UBS RMA Money Market		10,840,338.58
Combined AAR General Accounts		11,139,840.07

## Capital Accounts

Capital Purchase - UBS Portfolio Mgmt.	306,225.78	
Capital Purchase - KAR	48,010.23	
Capital Purchase - BlackRock	3,174,540.40	
Capital Reserve Fund - UBS Checking RMA	1,762,344.02	
Capital Reserve - Q-GARP	193,923.29	
Capital Reserve - Dividend Ruler	122,102.58	
Combined Capital Accounts		5,607,146.30

## Operating Accounts

Operating Reserve - UBS Checking RMA	4,388,572.83	
Operating Reserve - BlackRock	5,455,314.66	
Combined Operating Accounts		9,843,887.49

## Strategic Initiative

Strategic Initiative - UBS Portfolio Mgmt.	215,796.80	
Strategic Initiatives - BlackRock	1,052,579.04	
Strategic Initiative - UBS RMA	833,939.61	
Strategic Initiative Checking - MIDFIRST	65,439.45	
Strategic Initiative - Q_GARP	139,536.75	
Strategic Initiative - Dividend Ruler	119,199.37	
Combined Strategic Initiative Accounts		2,426,491.02

## Issues Mobilization Accounts

Issues Mob - UBS RMA	4,630,415.71	
Issues Mob - Portfolio Management	1,165,380.81	
Issues Mob - KAR	192,256.71	
Issues Mob - BlackRock	1,925,030.90	
Issues Mob - Q_GARP	742,436.28	
Issues Mob - Dividend Ruler	474,519.97	
Combined Issues Mob Accounts		9,130,040.38

## Arizona Homeownership Alliance - UBS RMA

100,584.37	100,584.37
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## Political Survival Fund

15,709.10	15,709.10
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## Property Management

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

	February 28, 2021	
Cash-AZ Bank & Trust - Preserve Property Management	4,620.97	
		4,620.97
Total Checking/Savings		38,268,319.70
<b>Accounts Receivable</b>		
A/R - Trade		3,841.72
A/R - Cvent	0.00	
Due From Region 11	0.00	
Due From PSF Fund to IM	0.00	
Total Accounts Receivable		0.00
REACH Ventures		100,000.00
<b>Other Current Assets</b>		
Prepaid Expenses and Deposits	217.45	
Monthly Prepays	13,495.60	
Total Prepaid Expenses and Deposits		13,713.05
Total Other Current Assets		13,713.05
<b>Total Current Assets</b>		38,385,874.47
<b>Fixed Assets</b>		
<b>Property and Equipment</b>		
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	-77,957.92	
Total Accumulated Depreciation		-3,122,464.07
150 · Furniture & Equipment	324,450.58	
156 · Computer	689,454.27	
160 · Leasehold Improvements	1,622,556.26	
163 · Land - Osborn	617,737.40	
164 · Building - Osborn	1,995,153.78	
166 · Tenant Improvements	80,945.83	
Total Property and Equipment		5,330,298.12
<b>Total Fixed Assets</b>		2,207,834.05
<b>Other Assets</b>		
Loan Cost / Leasing Commissions		
Note Receivable	0.00	
Total Other Assets		0.00
<b>TOTAL ASSETS</b>		<b>40,593,708.52</b>

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

February 28, 2021

**LIABILITIES & EQUITY**

## Liabilities

## Current Liabilities

## Accounts Payable

Accounts Payable

36,769.85

Total Accounts Payable

36,769.85

## Credit Cards

MidFirst Business Visa

7,447.81

Total Credit Cards

7,447.81

## 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 &amp; P/R Taxes

12,341.59

Total Accrued Salaries &amp; P/R Taxes

12,341.59

Security Deposits Payable - Osborn

6,398.46

Deferred Dues Income

0.00

Deferred Income - Other

5,000.00

Deferred Income Issues Mob

0.00

Stale Dated Checks/Escheat

11,882.03

Arbitration Case Pending

7,860.13

Current portion of LTD

33,928.61

65,069.23

Total Other Current Liabilities

77,410.82

Total Current Liabilities

121,628.48

## Long Term Liabilities

Capital Lease Payable

40,148.38

Total Long Term Liabilities

40,148.38

**TOTAL LIABILITIES**

161,776.86

## 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

8,676,774.87

Total Equity

40,431,931.66

**TOTAL LIABILITIES & EQUITY****40,593,708.52**

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## **FINANCIAL DETAILS**





## Balance Sheet

As of February 28, 2021

	Feb 28, 21
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1000 · Combined Operating Cash Account	
100.3 · Operating Acc. - MidFirst 2997	293,959.15
100.4 · AFLAC 125 Claims - MidFirst	3,709.78
101.3 · Operating Account - CHASE 1442	1,832.56
101.5 · UBS - AAR Main RMA	10,840,338.58
<b>Total 1000 · Combined Operating Cash Account</b>	<b>11,139,840.07</b>
1005 · Q-GARP Portfolio - UBS	
1005.1 · Strategic Initiative Q-GARP	139,536.75
1005.2 · Capital Reserve Q-GARP	193,923.29
1005.3 · Issues Mob. Q-GARP	742,436.28
<b>Total 1005 · Q-GARP Portfolio - UBS</b>	<b>1,075,896.32</b>
1006 · Dividend Ruler Portfolio - UBS	
1006.1 · Strategic Initiative Div. Ruler	119,199.37
1006.2 · Capital Reserve Dividend Ruler	122,102.58
1006.3 · Issues Mob. Dividend Ruler	474,519.97
<b>Total 1006 · Dividend Ruler Portfolio - UBS</b>	<b>715,821.92</b>
1007 · Portfolio Management - UBS	
1007.1 · Strat Initiative Portfolio Mgmt	215,796.80
1007.2 · Capital Reserve Portfolio Mgmt	306,225.78
1007.3 · Issues Mob. Portfolio Mgmt	1,165,380.81
<b>Total 1007 · Portfolio Management - UBS</b>	<b>1,687,403.39</b>
10081 · BlackRock - UBS	
10081.1 · Capital Reserve - BlackRock	3,174,540.40
10081.2 · Operating Reserve - BlackRock	5,455,314.66
10081.3 · Issues Mobilization - BlackRock	1,925,030.90
10081.4 · Strategic Initiative - BlackRoc	1,052,579.04
<b>Total 10081 · BlackRock - UBS</b>	<b>11,607,465.00</b>
10082 · KAR - UBS	
10082.1 · Capital Purchase - KAR	48,010.23
10082.2 · Issues Mobilization - KAR	192,256.71
<b>Total 10082 · KAR - UBS</b>	<b>240,266.94</b>
101.40 · Combined Strategic Initiative	
101.43 · Strategic Initiative - UBS	833,939.61
101.44 · Strategic Init Check - MidFirst	65,439.45
<b>Total 101.40 · Combined Strategic Initiative</b>	<b>899,379.06</b>
101.66 · Operating Reserve Net	
102 · Cash in Op Reserve - UBS	4,388,572.83
<b>Total 101.66 · Operating Reserve Net</b>	<b>4,388,572.83</b>
103 · Capital Reserve Checking RMA	1,762,344.02
104 · Issues Mob Accounts - UBS	
104.4 · Issues Mob Fund - UBS RMA	4,630,415.71
<b>Total 104 · Issues Mob Accounts - UBS</b>	<b>4,630,415.71</b>
105 · Cash-AZ Bank & Trust/Prop Mgmnt	4,620.97
106.. · AZ Homeownership Alliance RMA	100,584.37
111. · PSF	
111 · Political Survival Fund	15,709.10
<b>Total 111. · PSF</b>	<b>15,709.10</b>
<b>Total Checking/Savings</b>	<b>38,268,319.70</b>
Accounts Receivable	
112 · A/R	3,841.72

## Balance Sheet

As of February 28, 2021

	Feb 28, 21
Total Accounts Receivable	3,841.72
<b>Other Current Assets</b>	
Prepaid Expenses and Deposits	
123 · Monthly Prepaids	
123.009 · March Pre-Paids	5,796.60
123.010 · April Pre-Paids	5,199.00
123.015 · September Pre-Paids	2,500.00
Total 123 · Monthly Prepaids	13,495.60
124 · Prepaid Expenses	
124.2 · Prepaid Postage-Pitney Bowes	217.45
Total 124 · Prepaid Expenses	217.45
Total Prepaid Expenses and Deposits	13,713.05
115 · Reach Ventures	100,000.00
Total Other Current Assets	113,713.05
Total Current Assets	38,385,874.47
<b>Fixed Assets</b>	
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	-77,957.92
Total Total Accumulated Depreciation	-3,122,464.07
150 · Furniture & Equipment	324,450.58
156 · Computer	689,454.27
160 · Leasehold Improvements	1,622,556.26
163 · Land - Osborn	617,737.40
164 · Building - Osborn	1,995,153.78
166 · Tenant Improvements	80,945.83
Total Property and Equipment	2,207,834.05
Total Fixed Assets	2,207,834.05
<b>TOTAL ASSETS</b>	<b>40,593,708.52</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
200 · Accounts Payable	36,769.85
Total Accounts Payable	36,769.85
Credit Cards	
203.1 · MidFirst Business Credit Card	7,447.81
Total Credit Cards	7,447.81
Other Current Liabilities	
214 · Accrued Salaries & P/R Taxes	
2100 · Payroll Liabilities	7,483.43
214 · Accrued Salaries & P/R Taxes - Other	4,858.16
Total 214 · Accrued Salaries & P/R Taxes	12,341.59
215 · Security Deposits Payable - Osb	6,398.46
228 · Deferred Income	
232 · Deferred Income Other	5,000.00
Total 228 · Deferred Income	5,000.00
240 · Stale Dated Checks/Escheat	11,882.03
275 · Arbitration Case Pending	7,860.13

## Balance Sheet

As of February 28, 2021

	Feb 28, 21
295 · Current portion of LTD	33,928.61
Total Other Current Liabilities	77,410.82
Total Current Liabilities	121,628.48
Long Term Liabilities	
285 · Capital Lease Payable	40,148.38
Total Long Term Liabilities	40,148.38
Total Liabilities	161,776.86
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	8,676,774.87
Total Equity	40,431,931.66
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>40,593,708.52</b>

## 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	\$575.67											
Deposits															
Withdrawals															
Change in Market Value			\$0.01	(\$0.01)											
Total															\$ 4,388,572.83
AAR Operating Reserve - BlackRock	UX17968	\$ 5,469,239.37													
Dividend and Interest Income (including accrued)			8640.78	\$7,405.40											
Deposits															
Withdrawals															
Change in Market Value			-9157.78	(\$15,416.73)											
Fees			(\$5,396.38)												
Total															\$ 5,455,314.66
TOTAL		<u>\$ 9,856,665.86</u>													<u>\$ 9,843,887.49</u>
Year-to-Date Change in Value:		<u>\$ (12,778.37)</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
<b>Realiers Issues Mob. - RMA</b>	<b>UX68861</b>	<b>\$ 6,124,692.89</b>													
Dividend and Interest Income (including accrued)			\$103.51	\$917.05											\$ 6,124,692.89
Deposits			\$4,395.00	\$1,435.00											\$1,020,536
Withdrawals				(\$1,500,000.00)											\$5,800.00
Change in Market Value			\$0.01	(\$1,097.75)											(\$1,503,000.00)
Fees															(\$1,097.74)
Total															\$0.00
															<b>\$ 4,630,415.71</b>
<b>Realiers Issues Mob. - Q-GARP</b>	<b>UX52363</b>	<b>\$ 751,649.27</b>													
Dividend and Interest Income (including accrued)			\$293.18	\$427.17											\$ 751,649.27
Deposits															\$0.00
Withdrawals															\$0.00
Change in Market Value			(\$15,384.51)	\$6,233.31											(\$9,151.20)
Fees			(\$772.14)												(\$772.14)
Total															<b>\$ 742,495.28</b>
<b>Realiers Issues Mob. - Dividend Ruler</b>	<b>UX52365</b>	<b>\$ 474,511.34</b>													
Dividend and Interest Income (including accrued)			\$443.73	\$419.12											\$ 474,511.34
Deposits															\$862.85
Withdrawals															\$0.00
Change in Market Value			(\$11,461.05)	\$11,074.84											\$5.00
Fees			(\$468.01)												(\$386.21)
Total															(\$418.04)
															<b>\$ 474,519.97</b>
<b>Realiers Issues Mob. - Portfolio Management</b>	<b>UX42722</b>	<b>\$ 1,296,964.98</b>													
Dividend and Interest Income (including accrued)			\$14,750.00	\$53,063.01											\$ 1,296,964.98
Deposits				(\$29,000.00)											\$0.00
Withdrawals				\$53,063.01											\$0.00
Change in Market Value			(\$1,397.18)												(\$26,000.00)
Fees															\$67,813.01
Total															(\$1,297.18)
															<b>\$ 1,165,300.81</b>
<b>Realiers Issues Mob. - BlackRock</b>	<b>UX50021</b>	<b>\$ 429,125.37</b>													
Dividend and Interest Income (including accrued)			624.5	\$664.51											\$ 429,125.37
Deposits				\$1,500,000.00											\$1,269.01
Withdrawals															\$1,500,000.00
Change in Market Value			-732.26	(\$4,227.89)											\$0.00
Fees			(\$423.33)												(\$4,960.15)
Total															(\$423.33)
															<b>\$ 1,925,000.90</b>
<b>Realiers Issues Mob. - KAR</b>	<b>UX57806</b>	<b>\$ -</b>													
Dividend and Interest Income (including accrued)															\$ -
Deposits				\$200,000.00											\$0.00
Withdrawals															\$0.00
Change in Market Value				(\$7,576.71)											(\$7,576.71)
Fees				(\$166.59)											(\$166.59)
Total															<b>\$ 192,256.71</b>
<b>TOTAL</b>															<b>\$ 9,130,040.38</b>
<b>Year-to-Date Change in Value:</b>															<b>\$ -1,096.53</b>

\*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
<b>Capital Purchase - RMA</b>	<b>UX68672</b>	<b>\$ 2,766,821.05</b>													
Dividend and Interest Income (including accrued)			\$284.20	\$286.23											\$ 2,766,821.05
Deposits															\$570.43
Withdrawals			(\$509.03)	(\$1,094,447.45)											\$0.00
Change in Market Value			(\$0.01)												(\$1,092,647.45)
Fees															(\$0.01)
Total															<u>\$ 1,762,344.02</u>
<b>Capital Purchase - Q-GARP</b>	<b>UX52356</b>	<b>\$ 196,557.61</b>													
Dividend and Interest Income (including accrued)			\$74.17	\$110.22											\$ 196,557.61
Deposits															\$0.00
Withdrawals															\$0.00
Change in Market Value			(\$4,070.57)	\$1,445.73											(\$2,624.84)
Fees			(\$192.57)												(\$13,627)
Total															<u>\$ 193,923.29</u>
<b>Capital Purchase - Dividend Ruler</b>	<b>UX52368</b>	<b>\$ 122,094.16</b>													
Dividend and Interest Income (including accrued)			\$113.72	\$107.01											\$ 122,094.16
Deposits															\$220.73
Withdrawals															\$0.00
Change in Market Value			(\$2,949.47)	\$2,857.59											\$0.00
Fees			(\$125.42)												(\$91.89)
Total															<u>\$ 122,102.38</u>
<b>Capital Purchase - Portfolio Management</b>	<b>UX47273</b>	<b>\$ 339,020.22</b>													
Dividend and Interest Income (including accrued)															\$ 339,020.22
Deposits															\$0.00
Withdrawals				(\$50,000.00)											\$0.00
Change in Market Value			\$3,847.20	\$13,723.00											(\$50,000.00)
Fees			(\$754.94)												\$17,570.20
Total															<u>\$ 306,225.78</u>
<b>Capital Purchase - BlackRock</b>	<b>UX17869</b>	<b>\$ 2,182,186.53</b>													
Dividend and Interest Income (including accrued)			\$3,432.16	\$2,893.62											\$ 2,182,186.53
Deposits				\$1,000,000.00											\$6,415.98
Withdrawals															\$1,000,000.00
Change in Market Value			(\$3,628.28)	(\$5,275.61)											\$7.00
Fees			(\$2,155.12)												(\$11,809.09)
Total															<u>\$ 3,174,540.40</u>
<b>Capital Purchase - KAR</b>	<b>UX37810</b>	<b>\$ -</b>													
Dividend and Interest Income (including accrued)															\$ -
Deposits				\$50,000.00											\$0.00
Withdrawals															\$0.00
Change in Market Value				(\$1,049.12)											(\$1,948.13)
Fees				(\$41.64)											(\$41.64)
Total															<u>\$ 48,010.23</u>
<b>TOTAL</b>															<u>\$ 5,607,446.30</u>
<b>Year-to-Date Change in Value:</b>															<u>\$ 466.53</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	\$0.00											\$ 65,439.45
Deposits															\$0.00
Withdrawals															\$0.00
Transfers															\$0.00
Total															\$ 65,439.45
Strategic Initiative - UBS RMA	UX27692	\$ 833,667.36	\$137.42	\$134.83											\$ 833,936.61
Dividend and Interest Income (including accrued)															833,667.36
Deposits															272.25
Withdrawals															0.00
Change in Market Value															0.00
Fees															0.00
Total															0.00
Strategic Initiative - Q-GARP	UX52369	\$ 141,318.85	\$52.71	\$90.30											\$ 141,318.85
Dividend and Interest Income (including accrued)															141,318.85
Deposits															133.01
Withdrawals															0.00
Change in Market Value															0.00
Fees															1,775.73
Total															\$ (1,355.39)
Strategic Initiative - Dividend Ruler	UX52370	\$ 119,165.51	\$10.95	\$105.54											\$ 119,165.51
Dividend and Interest Income (including accrued)															119,165.51
Deposits															216.49
Withdrawals															0.00
Change in Market Value															65.10
Fees															117.92
Total															\$ (119,198.37)
Strategic Initiative - Portfolio Management	UX42724	\$ 206,144.84	\$1,647.65	\$1,397.14											\$ 206,144.84
Dividend and Interest Income (including accrued)															206,144.84
Deposits															0.00
Withdrawals															0.00
Change in Market Value															9,655.28
Fees															\$ (203.32)
Total															\$ (203.32)
Strategic Initiative - BlackRock	UX53105	\$ 1,055,186.57	\$1,773.56	\$ (2,837.46)											\$ 1,055,186.57
Dividend and Interest Income (including accrued)															1,055,186.57
Deposits															\$0.00
Withdrawals															\$ (2,837.46)
Change in Market Value															\$ (1,164.11)
Fees															\$ (1,164.11)
Total															\$ (1,052,579.04)
TOTAL		\$ 2,426,481.02													\$ 2,426,481.02
Year-to-Date Change in Value:		\$ 5,568.44													\$ 5,568.44

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			(\$57.98)	(\$81.66)											(\$119.64)
Transfers															\$0.00
<b>Total</b>															<b>\$ 1,832.56</b>
AAR General Checking - MIDFIRST	xx-2997	\$ 447,824.12													\$ 447,824.12
Deposits			\$3,737,007.58	\$672,587.50											\$4,609,595.08
Withdrawals			(\$441,713.50)	(\$521,746.55)											(\$963,460.05)
Transfers			(\$2,000,000.00)	(\$1,800,000.00)											(\$3,800,000.00)
<b>Total</b>															<b>\$ 293,959.15</b>
AAR Main RMA	UX66381	\$ 7,039,934.47													\$ 7,039,934.47
Dividend and Interest Income (including accrued)			\$184.66	\$219.45											\$404.11
Transfers			\$2,000,000.00	\$1,800,000.00											\$3,800,000.00
Withdrawals															\$0.00
Change in Market Value															\$0.00
<b>Total</b>															<b>\$ 10,840,338.58</b>
AZ Homeownership Alliance	UX45239	\$ 100,593.42													\$ 100,593.42
Dividend and Interest Income (including accrued)			\$1.08	\$1.68											\$2.76
Transfers															\$0.00
Withdrawals															\$0.00
Change in Market Value															(\$11.81)
<b>Total</b>															<b>\$ 100,584.37</b>
RAPAC - RMA	UX68862	\$ 1,061,749.99													\$ 1,061,749.99
Dividend and Interest Income (including accrued)			\$75.11	\$72.05											\$147.16
Deposits															\$0.00
Transfers															\$0.00
Withdrawals															\$0.00
Change in Market Value															\$0.00
<b>Total</b>															<b>\$ 1,061,897.15</b>
<b>TOTAL</b>															<b>\$ 12,298,611.81</b>



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

	<u>Jan - Feb 21</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
410 · Interest Income	3,230.47
415 · Rental Income	2,909.57
417 · Gain on Investments	53,763.92
430 · Dues Income	9,670,164.20
433 · Forms Licensing	10,000.00
435 · Law Book	126.15
440 · Other Program Income	87.28
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	2,400.00
440.6 · Retained Fine	2,600.00
461 · Education Development	1,168.39
462 · Education Outreach	5,234.00
466 · Member Communications	0.00
467 · REALTOR Institute	4,854.00
468 · rCRMS	7,171.00
472 · CRPM	4,710.00
491 · IM Contributions	3,700.00
497 · Misc Income	67.12
<b>Total Income</b>	<u>9,772,186.10</u>
<b>Gross Profit</b>	<u>9,772,186.10</u>
<b>Expense</b>	
500 · Salaries/Benefits	474,447.59
540 · Staff Development	510.00
605 · Awards/Gifts	8,980.36
620 · Building Expense	56,523.90
630 · Catering/Hotel	5,956.41
631 · Computer Service and Expense	1,737.02
632 · Copying	155.67
633 · Furniture/Equipment Expense	1,239.26
639 · Dues & Commitments.	63,089.00
640 · Equipment Maintenance/Rental	8,020.10
660 · Management Fees	772.14
690 · Credit Card & EFT Fees/Misc.	111,908.66
693 · Investment Banking Fees	12,226.51
770 · Supplies	3,594.84
780 · Postage	677.23
781 · Printing	4,808.87
786 · Promotion	6,827.53
787 · Speaker Fees	12,375.00
790 · Subscriptions and Reference	12,134.57
810 · Contract Fees	299,146.26
850 · Telephone	8,201.79
860 · Conferences	398.00
867 · Travel	1,680.52
<b>Total Expense</b>	<u>1,095,411.23</u>
<b>Net Ordinary Income</b>	<u>8,676,774.87</u>
<b>Net Income</b>	<u>8,676,774.87</u>

**Arizona Association of REALTORS®**  
**Operating Budget vs. Actual**  
 January through February 2021

	Jan - Feb 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
410 · Interest Income	404.11	1,250.00	-845.89	32.3%
415 · Rental Income	2,909.57	8,473.46	-5,563.89	34.3%
430 · Dues Income	9,670,164.20	9,027,000.00	643,164.20	107.1%
433 · Forms Licensing	10,000.00	10,000.00	0.00	100.0%
435 · Law Book	126.15	100.00	26.15	126.2%
440 · Other Program Income	87.28	1,000.00	-912.72	8.7%
440.10 · Ethics Citation Fee	0.00	125.00	-125.00	0.0%
440.3 · Arbitration Deposits Retained	0.00	580.00	-580.00	0.0%
440.4 · Appeal Fees Retained	0.00	250.00	-250.00	0.0%
440.5 · Ethics Admin Fees	2,400.00	1,250.00	1,150.00	192.0%
440.6 · Retained Fine	2,600.00	2,500.00	100.00	104.0%
461 · Education Development	1,168.39	695.00	473.39	168.1%
462 · Education Outreach	5,234.00	6,125.00	-891.00	85.5%
466 · Member Communications	0.00	500.00	-500.00	0.0%
467 · REALTOR Institute	4,854.00	5,715.00	-861.00	84.9%
468 · rCRMS	7,171.00	6,195.00	976.00	115.8%
472 · CRPM	4,710.00	3,800.00	910.00	123.9%
497 · Misc Income	67.12	75.00	-7.88	89.5%
<b>Total Income</b>	<b>9,711,895.82</b>	<b>9,075,633.46</b>	<b>636,262.36</b>	<b>107.0%</b>
<b>Gross Profit</b>	<b>9,711,895.82</b>	<b>9,075,633.46</b>	<b>636,262.36</b>	<b>107.0%</b>
<b>Expense</b>				
500 · Salaries/Benefits	474,447.59	483,000.00	-8,552.41	98.2%
540 · Staff Development	510.00	550.00	-40.00	92.7%
605 · Awards/Gifts	8,980.36	16,295.00	-7,314.64	55.1%
620 · Building Expense	56,523.90	68,706.82	-12,182.92	82.3%
630 · Catering/Hotel	5,956.41	25,392.00	-19,435.59	23.5%
631 · Computer Service and Expense	1,137.02	2,675.00	-1,537.98	42.5%
632 · Copying	155.67	840.00	-684.33	18.5%
639 · Dues & Commitments.	63,089.00	63,145.00	-56.00	99.9%
640 · Equipment Maintenance/Rental	8,020.10	9,972.06	-1,951.96	80.4%
690 · Credit Card & EFT Fees/Misc.	111,908.66	118,000.00	-6,091.34	94.8%
770 · Supplies	3,594.84	6,008.28	-2,413.44	59.8%
780 · Postage	677.23	2,202.00	-1,524.77	30.8%
781 · Printing	4,808.87	8,902.50	-4,093.63	54.0%
786 · Promotion	6,827.53	12,080.00	-5,252.47	56.5%
787 · Speaker Fees	12,375.00	16,800.00	-4,425.00	73.7%
790 · Subscriptions and Reference	12,134.57	11,634.58	499.99	104.3%
810 · Contract Fees	299,146.26	312,042.79	-12,896.53	95.9%
850 · Telephone	8,201.79	8,247.91	-46.12	99.4%
860 · Conferences	398.00	9,083.00	-8,685.00	4.4%
867 · Travel	1,680.52	7,974.88	-6,294.36	21.1%
<b>Total Expense</b>	<b>1,080,573.32</b>	<b>1,183,551.82</b>	<b>-102,978.50</b>	<b>91.3%</b>
<b>Net Ordinary Income</b>	<b>8,631,322.50</b>	<b>7,892,081.64</b>	<b>739,240.86</b>	<b>109.4%</b>
<b>Net Income</b>	<b>8,631,322.50</b>	<b>7,892,081.64</b>	<b>739,240.86</b>	<b>109.4%</b>

## Arizona Association of REALTORS®

## Profit &amp; Loss Budget vs. Actual

January through February 2021

	Total 1500 Legislative & Pol. Affairs			
	Jan - Feb 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Expense</b>				
605 · Awards/Gifts	8,387.13	15,370.00	-6,982.87	54.6%
620 · Building Expense	982.42	3,859.45	-2,877.03	25.5%
630 · Catering/Hotel	2,700.00	2,842.00	-142.00	95.0%
631 · Computer Service and Expense	791.68	950.00	-158.32	83.3%
639 · Dues & Commitments.	10,250.00	12,000.00	-1,750.00	85.4%
640 · Equipment Maintenance/Rental	14.20	1,530.00	-1,515.80	0.9%
770 · Supplies	192.25	666.68	-474.43	28.8%
780 · Postage	97.23	177.00	-79.77	54.9%
781 · Printing	0.00	2,175.00	-2,175.00	0.0%
786 · Promotion	2,525.49	5,130.00	-2,604.51	49.2%
790 · Subscriptions and Reference	5,971.12	7,069.58	-1,098.46	84.5%
810 · Contract Fees	22,220.29	27,739.67	-5,519.38	80.1%
850 · Telephone	1,138.26	1,093.00	45.26	104.1%
860 · Conferences	0.00	1,250.00	-1,250.00	0.0%
867 · Travel	0.00	3,835.00	-3,835.00	0.0%
<b>Total Expense</b>	<b>55,270.07</b>	<b>85,687.38</b>	<b>-30,417.31</b>	<b>64.5%</b>
<b>Net Ordinary Income</b>	<b>-55,270.07</b>	<b>-85,687.38</b>	<b>30,417.31</b>	<b>64.5%</b>
<b>Net Income</b>	<b>-55,270.07</b>	<b>-85,687.38</b>	<b>30,417.31</b>	<b>64.5%</b>

## Arizona Association of REALTORS®

## Profit &amp; Loss Budget vs. Actual

January through February 2021

	1501 Government Area Support (1500 Legislative & Pol. Affairs)			
	Jan - Feb 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Expense</b>				
605 · Awards/Gifts	0.00			
620 · Building Expense	982.42	3,859.45	-2,877.03	25.5%
630 · Catering/Hotel	0.00	142.00	-142.00	0.0%
631 · Computer Service and Expense	791.68	950.00	-158.32	83.3%
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	14.20	1,530.00	-1,515.80	0.9%
770 · Supplies	192.25	666.68	-474.43	28.8%
780 · Postage	97.23	177.00	-79.77	54.9%
781 · Printing	0.00	675.00	-675.00	0.0%
786 · Promotion	0.00			
790 · Subscriptions and Reference	58.60	58.60	0.00	100.0%
810 · Contract Fees	204.29	173.00	31.29	118.1%
850 · Telephone	1,138.26	1,093.00	45.26	104.1%
860 · Conferences	0.00	0.00	0.00	0.0%
867 · Travel	0.00	3,335.00	-3,335.00	0.0%
<b>Total Expense</b>	<b>3,478.93</b>	<b>12,659.73</b>	<b>-9,180.80</b>	<b>27.5%</b>
<b>Net Ordinary Income</b>	<b>-3,478.93</b>	<b>-12,659.73</b>	<b>9,180.80</b>	<b>27.5%</b>
<b>Net Income</b>	<b>-3,478.93</b>	<b>-12,659.73</b>	<b>9,180.80</b>	<b>27.5%</b>

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

	1510 Legislative Advocacy (1500 Legislative & Pol. Affairs)			
	Jan - Feb 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Expense</b>				
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	180.49	2,630.00	-2,449.51	6.9%
790 · Subscriptions and Reference	5,912.52	7,010.98	-1,098.46	84.3%
810 · Contract Fees	21,416.00	21,666.67	-250.67	98.8%
850 · Telephone	0.00			
860 · Conferences	0.00	1,250.00	-1,250.00	0.0%
867 · Travel	0.00			
<b>Total Expense</b>	<b>27,759.01</b>	<b>34,557.65</b>	<b>-6,798.64</b>	<b>80.3%</b>
<b>Net Ordinary Income</b>	<b>-27,759.01</b>	<b>-34,557.65</b>	<b>6,798.64</b>	<b>80.3%</b>
<b>Net Income</b>	<b>-27,759.01</b>	<b>-34,557.65</b>	<b>6,798.64</b>	<b>80.3%</b>

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

	1545 Local Lobbying Support (1500 Legislative & Pol. Affairs)			
	Jan - Feb 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Expense</b>				
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	500.00	-500.00	0.0%
<b>Total Expense</b>	<u>0.00</u>	<u>500.00</u>	<u>-500.00</u>	<u>0.0%</u>
<b>Net Ordinary Income</b>	<u>0.00</u>	<u>-500.00</u>	<u>500.00</u>	<u>0.0%</u>
<b>Net Income</b>	<u><u>0.00</u></u>	<u><u>-500.00</u></u>	<u><u>500.00</u></u>	<u><u>0.0%</u></u>

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

	1550 Legislative Policy Dev. (1500 Legislative & Pol. Affairs)			
	Jan - Feb 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Expense</b>				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	2,700.00	2,700.00	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%
<b>Total Expense</b>	<u>2,700.00</u>	<u>2,700.00</u>	<u>0.00</u>	<u>100.0%</u>
<b>Net Ordinary Income</b>	<u>-2,700.00</u>	<u>-2,700.00</u>	<u>0.00</u>	<u>100.0%</u>
<b>Net Income</b>	<u><u>-2,700.00</u></u>	<u><u>-2,700.00</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 February 2021**

	1560 Fundraising Support (1500 Legislative & Pol. Affairs)			
	Jan - Feb 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Expense</b>				
605 · Awards/Gifts	8,387.13	15,370.00	-6,982.87	54.6%
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.	10,000.00	10,000.00	0.00	100.0%
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	2,345.00	2,500.00	-155.00	93.8%
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			
<b>Total Expense</b>	<b>20,732.13</b>	<b>27,870.00</b>	<b>-7,137.87</b>	<b>74.4%</b>
<b>Net Ordinary Income</b>	<b>-20,732.13</b>	<b>-27,870.00</b>	<b>7,137.87</b>	<b>74.4%</b>
<b>Net Income</b>	<b>-20,732.13</b>	<b>-27,870.00</b>	<b>7,137.87</b>	<b>74.4%</b>

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

	1585 Governmental Communication (1500 Legislative & Pol. Affairs)			
	Jan - Feb 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Expense</b>				
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	1,500.00	-1,500.00	0.0%
786 · Promotion	0.00	0.00	0.00	0.0%
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	600.00	900.00	-300.00	66.7%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
<b>Total Expense</b>	<u>600.00</u>	<u>2,400.00</u>	<u>-1,800.00</u>	<u>25.0%</u>
<b>Net Ordinary Income</b>	<u>-600.00</u>	<u>-2,400.00</u>	<u>1,800.00</u>	<u>25.0%</u>
<b>Net Income</b>	<u><u>-600.00</u></u>	<u><u>-2,400.00</u></u>	<u><u>1,800.00</u></u>	<u><u>25.0%</u></u>

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

	1596 Political Research (1500 Legislative & Pol. Affairs)			
	Jan - Feb 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Expense</b>				
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	5,000.00	-5,000.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
<b>Total Expense</b>	<b>0.00</b>	<b>5,000.00</b>	<b>-5,000.00</b>	<b>0.0%</b>
<b>Net Ordinary Income</b>	<b>0.00</b>	<b>-5,000.00</b>	<b>5,000.00</b>	<b>0.0%</b>
<b>Net Income</b>	<b>0.00</b>	<b>-5,000.00</b>	<b>5,000.00</b>	<b>0.0%</b>

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

	Total 1600 Risk Management			
	Jan - Feb 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
440 · Other Program Income	87.28	1,000.00	-912.72	8.7%
440.10 · Ethics Citation Fee	0.00	125.00	-125.00	0.0%
440.3 · Arbitration Deposits Retained	0.00	580.00	-580.00	0.0%
440.4 · Appeal Fees Retained	0.00	250.00	-250.00	0.0%
440.5 · Ethics Admin Fees	2,400.00	1,250.00	1,150.00	192.0%
440.6 · Retained Fine	2,600.00	2,500.00	100.00	104.0%
<b>Total Income</b>	<b>5,087.28</b>	<b>5,705.00</b>	<b>-617.72</b>	<b>89.2%</b>
<b>Gross Profit</b>	<b>5,087.28</b>	<b>5,705.00</b>	<b>-617.72</b>	<b>89.2%</b>
<b>Expense</b>				
605 · Awards/Gifts	0.00	200.00	-200.00	0.0%
620 · Building Expense	1,755.45	3,068.04	-1,312.59	57.2%
630 · Catering/Hotel	1,094.20	14,550.00	-13,455.80	7.5%
631 · Computer Service and Expense	216.11	625.00	-408.89	34.6%
632 · Copying	0.00	250.00	-250.00	0.0%
640 · Equipment Maintenance/Rental	21.28	50.00	-28.72	42.6%
770 · Supplies	325.13	1,027.00	-701.87	31.7%
780 · Postage	295.13	1,295.00	-999.87	22.8%
781 · Printing	0.00	350.00	-350.00	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	6,033.26	4,290.00	1,743.26	140.6%
810 · Contract Fees	35,542.46	41,563.00	-6,020.54	85.5%
850 · Telephone	1,706.63	1,925.00	-218.37	88.7%
<b>Total Expense</b>	<b>46,989.65</b>	<b>72,693.04</b>	<b>-25,703.39</b>	<b>64.6%</b>
<b>Net Ordinary Income</b>	<b>-41,902.37</b>	<b>-66,988.04</b>	<b>25,085.67</b>	<b>62.6%</b>
<b>Net Income</b>	<b>-41,902.37</b>	<b>-66,988.04</b>	<b>25,085.67</b>	<b>62.6%</b>

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

	1601 Risk Management Support (1600 Risk Management)			
	Jan - Feb 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
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			
<b>Total Income</b>	<u>0.00</u>			
<b>Gross Profit</b>	0.00			
<b>Expense</b>				
605 · Awards/Gifts	0.00	0.00	0.00	0.0%
620 · Building Expense	1,755.45	3,068.04	-1,312.59	57.2%
630 · Catering/Hotel	0.00	0.00	0.00	0.0%
631 · Computer Service and Expense	216.11	625.00	-408.89	34.6%
632 · Copying	0.00	250.00	-250.00	0.0%
640 · Equipment Maintenance/Rental	21.28	50.00	-28.72	42.6%
770 · Supplies	250.82	527.00	-276.18	47.6%
780 · Postage	106.57	420.00	-313.43	25.4%
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	273.58	363.00	-89.42	75.4%
850 · Telephone	1,706.63	1,925.00	-218.37	88.7%
<b>Total Expense</b>	<u>4,330.44</u>	<u>7,478.04</u>	<u>-3,147.60</u>	<u>57.9%</u>
<b>Net Ordinary Income</b>	<u>-4,330.44</u>	<u>-7,478.04</u>	<u>3,147.60</u>	<u>57.9%</u>
<b>Net Income</b>	<u><u>-4,330.44</u></u>	<u><u>-7,478.04</u></u>	<u><u>3,147.60</u></u>	<u><u>57.9%</u></u>

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

	1602 Legal Support (1600 Risk Management)			
	Jan - Feb 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
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			
<b>Total Income</b>	<u>0.00</u>			
<b>Gross Profit</b>	0.00			
<b>Expense</b>				
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	870.50	1,400.00	-529.50	62.2%
810 · Contract Fees	0.00	5,000.00	-5,000.00	0.0%
850 · Telephone	0.00			
<b>Total Expense</b>	<u>870.50</u>	<u>6,400.00</u>	<u>-5,529.50</u>	<u>13.6%</u>
<b>Net Ordinary Income</b>	<u>-870.50</u>	<u>-6,400.00</u>	<u>5,529.50</u>	<u>13.6%</u>
<b>Net Income</b>	<u><u>-870.50</u></u>	<u><u>-6,400.00</u></u>	<u><u>5,529.50</u></u>	<u><u>13.6%</u></u>

## Arizona Association of REALTORS®

## Profit &amp; Loss Budget vs. Actual

January through February 2021

	1605 PS Enforcement (1600 Risk Management)			
	Jan - Feb 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	0.00	125.00	-125.00	0.0%
440.3 · Arbitration Deposits Retained	0.00	580.00	-580.00	0.0%
440.4 · Appeal Fees Retained	0.00	250.00	-250.00	0.0%
440.5 · Ethics Admin Fees	2,400.00	1,250.00	1,150.00	192.0%
440.6 · Retained Fine	2,600.00	2,500.00	100.00	104.0%
<b>Total Income</b>	<b>5,000.00</b>	<b>4,705.00</b>	<b>295.00</b>	<b>106.3%</b>
<b>Gross Profit</b>	<b>5,000.00</b>	<b>4,705.00</b>	<b>295.00</b>	<b>106.3%</b>
<b>Expense</b>				
605 · Awards/Gifts	0.00	200.00	-200.00	0.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	0.00	0.00	0.0%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	74.31	250.00	-175.69	29.7%
780 · Postage	188.56	875.00	-686.44	21.5%
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	2,521.52	2,400.00	121.52	105.1%
850 · Telephone	0.00			
<b>Total Expense</b>	<b>5,447.15</b>	<b>6,265.00</b>	<b>-817.85</b>	<b>86.9%</b>
<b>Net Ordinary Income</b>	<b>-447.15</b>	<b>-1,560.00</b>	<b>1,112.85</b>	<b>28.7%</b>
<b>Net Income</b>	<b>-447.15</b>	<b>-1,560.00</b>	<b>1,112.85</b>	<b>28.7%</b>



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

	1610 PS Training (1600 Risk Management)			
	Jan - Feb 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
440 · Other Program Income	87.28	1,000.00	-912.72	8.7%
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			
<b>Total Income</b>	<u>87.28</u>	<u>1,000.00</u>	<u>-912.72</u>	<u>8.7%</u>
<b>Gross Profit</b>	87.28	1,000.00	-912.72	8.7%
<b>Expense</b>				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	1,094.20	14,550.00	-13,455.80	7.5%
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	2,500.00	350.00	2,150.00	714.3%
810 · Contract Fees	0.00	0.00	0.00	0.0%
850 · Telephone	0.00			
<b>Total Expense</b>	<u>3,594.20</u>	<u>17,650.00</u>	<u>-14,055.80</u>	<u>20.4%</u>
<b>Net Ordinary Income</b>	<u>-3,506.92</u>	<u>-16,650.00</u>	<u>13,143.08</u>	<u>21.1%</u>
<b>Net Income</b>	<u><u>-3,506.92</u></u>	<u><u>-16,650.00</u></u>	<u><u>13,143.08</u></u>	<u><u>21.1%</u></u>

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

	1625 Risk Management Publicatns (1600 Risk Management)			
	Jan - Feb 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
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			
<b>Total Income</b>	<u>0.00</u>			
<b>Gross Profit</b>	0.00			
<b>Expense</b>				
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	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			
<b>Total Expense</b>	<u>0.00</u>	<u>1,000.00</u>	<u>-1,000.00</u>	<u>0.0%</u>
<b>Net Ordinary Income</b>	<u>0.00</u>	<u>-1,000.00</u>	<u>1,000.00</u>	<u>0.0%</u>
<b>Net Income</b>	<u><u>0.00</u></u>	<u><u>-1,000.00</u></u>	<u><u>1,000.00</u></u>	<u><u>0.0%</u></u>

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

	Total 1650 Forms Development and Sale (1600 Risk Management)			
	Jan - Feb 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
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			
<b>Total Income</b>	<u>0.00</u>			
<b>Gross Profit</b>	0.00			
<b>Expense</b>				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	0.00	0.00	0.0%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00	1,000.00	-1,000.00	0.0%
850 · Telephone	0.00			
<b>Total Expense</b>	<u>0.00</u>	<u>1,000.00</u>	<u>-1,000.00</u>	<u>0.0%</u>
<b>Net Ordinary Income</b>	<u>0.00</u>	<u>-1,000.00</u>	<u>1,000.00</u>	<u>0.0%</u>
<b>Net Income</b>	<u><u>0.00</u></u>	<u><u>-1,000.00</u></u>	<u><u>1,000.00</u></u>	<u><u>0.0%</u></u>

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

	1665 Legal Hotline (1600 Risk Management)			
	Jan - Feb 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
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			
<b>Total Income</b>	<u>0.00</u>			
<b>Gross Profit</b>	0.00			
<b>Expense</b>				
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	100.00	-100.00	0.0%
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	32,747.36	32,800.00	-52.64	99.8%
850 · Telephone	0.00			
<b>Total Expense</b>	<u>32,747.36</u>	<u>32,900.00</u>	<u>-152.64</u>	<u>99.5%</u>
<b>Net Ordinary Income</b>	<u>-32,747.36</u>	<u>-32,900.00</u>	<u>152.64</u>	<u>99.5%</u>
<b>Net Income</b>	<u><u>-32,747.36</u></u>	<u><u>-32,900.00</u></u>	<u><u>152.64</u></u>	<u><u>99.5%</u></u>

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

	Total 1700 Business Services & Tech.			
	Jan - Feb 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
433 · Forms Licensing	10,000.00	10,000.00	0.00	100.0%
466 · Member Communications	0.00	500.00	-500.00	0.0%
<b>Total Income</b>	<u>10,000.00</u>	<u>10,500.00</u>	<u>-500.00</u>	<u>95.2%</u>
<b>Gross Profit</b>	10,000.00	10,500.00	-500.00	95.2%
<b>Expense</b>				
540 · Staff Development	120.00	0.00	120.00	100.0%
620 · Building Expense	2,093.65	4,880.00	-2,786.35	42.9%
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	376.86	1,085.00	-708.14	34.7%
780 · Postage	71.60	200.00	-128.40	35.8%
781 · Printing	4,808.87	5,840.00	-1,031.13	82.3%
786 · Promotion	274.00	100.00	174.00	274.0%
787 · Speaker Fees	3,500.00	3,500.00	0.00	100.0%
790 · Subscriptions and Reference	130.19	275.00	-144.81	47.3%
810 · Contract Fees	212,056.83	205,342.28	6,714.55	103.3%
850 · Telephone	2,072.61	1,863.08	209.53	111.2%
860 · Conferences	0.00	1,200.00	-1,200.00	0.0%
867 · Travel	0.00	1,650.00	-1,650.00	0.0%
<b>Total Expense</b>	<u>225,658.67</u>	<u>226,960.36</u>	<u>-1,301.69</u>	<u>99.4%</u>
<b>Net Ordinary Income</b>	<u>-215,658.67</u>	<u>-216,460.36</u>	<u>801.69</u>	<u>99.6%</u>
<b>Net Income</b>	<u><u>-215,658.67</u></u>	<u><u>-216,460.36</u></u>	<u><u>801.69</u></u>	<u><u>99.6%</u></u>

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

	1701 Bus Services & Tech Suppt (1700 Business Services & Tech.)			
	Jan - Feb 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
433 · Forms Licensing	0.00			
466 · Member Communications	0.00			
<b>Total Income</b>	<u>0.00</u>			
<b>Gross Profit</b>	0.00			
<b>Expense</b>				
540 · Staff Development	120.00	0.00	120.00	100.0%
620 · Building Expense	2,093.65	4,880.00	-2,786.35	42.9%
631 · Computer Service and Expense	0.00			
640 · Equipment Maintenance/Rental	24.83	25.00	-0.17	99.3%
770 · Supplies	346.63	525.00	-178.37	66.0%
780 · Postage	71.60	200.00	-128.40	35.8%
781 · Printing	0.00	640.00	-640.00	0.0%
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
790 · Subscriptions and Reference	0.00	100.00	-100.00	0.0%
810 · Contract Fees	357.65	410.00	-52.35	87.2%
850 · Telephone	2,072.61	1,863.08	209.53	111.2%
860 · Conferences	0.00	1,200.00	-1,200.00	0.0%
867 · Travel	0.00	0.00	0.00	0.0%
<b>Total Expense</b>	<u>5,086.97</u>	<u>9,843.08</u>	<u>-4,756.11</u>	<u>51.7%</u>
<b>Net Ordinary Income</b>	<u>-5,086.97</u>	<u>-9,843.08</u>	<u>4,756.11</u>	<u>51.7%</u>
<b>Net Income</b>	<u>-5,086.97</u>	<u>-9,843.08</u>	<u>4,756.11</u>	<u>51.7%</u>

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

	1730 IT Resource/Security Mgmt. (1700 Business Services & Tech.)			
	Jan - Feb 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
433 · Forms Licensing	0.00			
466 · Member Communications	0.00			
<b>Total Income</b>	<u>0.00</u>			
<b>Gross Profit</b>	0.00			
<b>Expense</b>				
540 · Staff Development	0.00			
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	23,155.07	40,500.00	-17,344.93	57.2%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
<b>Total Expense</b>	<u>23,284.30</u>	<u>41,500.00</u>	<u>-18,215.70</u>	<u>56.1%</u>
<b>Net Ordinary Income</b>	<u>-23,284.30</u>	<u>-41,500.00</u>	<u>18,215.70</u>	<u>56.1%</u>
<b>Net Income</b>	<u><u>-23,284.30</u></u>	<u><u>-41,500.00</u></u>	<u><u>18,215.70</u></u>	<u><u>56.1%</u></u>



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

	1770 Business Services Dept. (1700 Business Services & Tech.)			
	Jan - Feb 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
433 · Forms Licensing	10,000.00	10,000.00	0.00	100.0%
466 · Member Communications	0.00			
<b>Total Income</b>	<u>10,000.00</u>	<u>10,000.00</u>	<u>0.00</u>	<u>100.0%</u>
<b>Gross Profit</b>	10,000.00	10,000.00	0.00	100.0%
<b>Expense</b>				
540 · Staff Development	0.00			
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	182,104.60	142,412.28	39,692.32	127.9%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	1,400.00	-1,400.00	0.0%
<b>Total Expense</b>	<u>182,104.60</u>	<u>143,812.28</u>	<u>38,292.32</u>	<u>126.6%</u>
<b>Net Ordinary Income</b>	<u>-172,104.60</u>	<u>-133,812.28</u>	<u>-38,292.32</u>	<u>128.6%</u>
<b>Net Income</b>	<u><u>-172,104.60</u></u>	<u><u>-133,812.28</u></u>	<u><u>-38,292.32</u></u>	<u><u>128.6%</u></u>

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

	1780 Communications (1700 Business Services & Tech.)			
	Jan - Feb 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
433 · Forms Licensing	0.00			
466 · Member Communications	0.00	500.00	-500.00	0.0%
<b>Total Income</b>	0.00	500.00	-500.00	0.0%
<b>Gross Profit</b>	0.00	500.00	-500.00	0.0%
<b>Expense</b>				
540 · Staff Development	0.00	0.00	0.00	0.0%
620 · Building Expense	0.00			
631 · Computer Service and Expense	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	30.23	560.00	-529.77	5.4%
780 · Postage	0.00			
781 · Printing	4,272.66	5,200.00	-927.34	82.2%
786 · Promotion	100.00	100.00	0.00	100.0%
787 · Speaker Fees	0.00			
790 · Subscriptions and Reference	130.19	175.00	-44.81	74.4%
810 · Contract Fees	6,439.51	22,020.00	-15,580.49	29.2%
850 · Telephone	0.00			
860 · Conferences	0.00	0.00	0.00	0.0%
867 · Travel	0.00	250.00	-250.00	0.0%
<b>Total Expense</b>	10,972.59	28,305.00	-17,332.41	38.8%
<b>Net Ordinary Income</b>	-10,972.59	-27,805.00	16,832.41	39.5%
<b>Net Income</b>	-10,972.59	-27,805.00	16,832.41	39.5%

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

	1781 Diversity Committee (1700 Business Services & Tech.)			
	Jan - Feb 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
433 · Forms Licensing	0.00			
466 · Member Communications	0.00			
<b>Total Income</b>	<u>0.00</u>			
<b>Gross Profit</b>	0.00			
<b>Expense</b>				
540 · Staff Development	0.00			
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	536.21			
786 · Promotion	174.00	0.00	174.00	100.0%
787 · Speaker Fees	3,500.00	3,500.00	0.00	100.0%
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
<b>Total Expense</b>	<u>4,210.21</u>	<u>3,500.00</u>	<u>710.21</u>	<u>120.3%</u>
<b>Net Ordinary Income</b>	<u>-4,210.21</u>	<u>-3,500.00</u>	<u>-710.21</u>	<u>120.3%</u>
<b>Net Income</b>	<u><u>-4,210.21</u></u>	<u><u>-3,500.00</u></u>	<u><u>-710.21</u></u>	<u><u>120.3%</u></u>

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

	Total 1800 Professional & Bus.Develop			
	Jan - Feb 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
461 · Education Development	1,168.39	695.00	473.39	168.1%
462 · Education Outreach	5,234.00	6,125.00	-891.00	85.5%
467 · REALTOR Institute	4,854.00	5,715.00	-861.00	84.9%
468 · rCRMS	7,171.00	6,195.00	976.00	115.8%
472 · CRPM	4,710.00	3,800.00	910.00	123.9%
<b>Total Income</b>	<b>23,137.39</b>	<b>22,530.00</b>	<b>607.39</b>	<b>102.7%</b>
<b>Gross Profit</b>	<b>23,137.39</b>	<b>22,530.00</b>	<b>607.39</b>	<b>102.7%</b>
<b>Expense</b>				
540 · Staff Development	295.00	300.00	-5.00	98.3%
605 · Awards/Gifts	0.00	50.00	-50.00	0.0%
620 · Building Expense	1,368.92	1,771.87	-402.95	77.3%
630 · Catering/Hotel	162.21	0.00	162.21	100.0%
632 · Copying	0.00	290.00	-290.00	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	539.91	729.60	-189.69	74.0%
780 · Postage	450.52	180.00	270.52	250.3%
781 · Printing	0.00	537.50	-537.50	0.0%
786 · Promotion	911.21	2,650.00	-1,738.79	34.4%
787 · Speaker Fees	8,875.00	10,800.00	-1,925.00	82.2%
810 · Contract Fees	2,480.04	7,274.50	-4,794.46	34.1%
850 · Telephone	1,485.65	966.83	518.82	153.7%
860 · Conferences	0.00	975.00	-975.00	0.0%
<b>Total Expense</b>	<b>16,681.20</b>	<b>26,532.36</b>	<b>-9,851.16</b>	<b>62.9%</b>
<b>Net Ordinary Income</b>	<b>6,456.19</b>	<b>-4,002.36</b>	<b>10,458.55</b>	<b>-161.3%</b>
<b>Net Income</b>	<b>6,456.19</b>	<b>-4,002.36</b>	<b>10,458.55</b>	<b>-161.3%</b>

## Arizona Association of REALTORS®

## Profit &amp; Loss Budget vs. Actual

January through February 2021

	1801 Prof Dev Support (1800 Professional & Bus.Develop)			
	Jan - Feb 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
461 · Education Development	0.00			
462 · Education Outreach	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
472 · CRPM	0.00			
<b>Total Income</b>	<u>0.00</u>			
<b>Gross Profit</b>	0.00			
<b>Expense</b>				
540 · Staff Development	295.00	100.00	195.00	295.0%
605 · Awards/Gifts	0.00			
620 · Building Expense	1,368.92	1,771.87	-402.95	77.3%
630 · Catering/Hotel	0.00	0.00	0.00	0.0%
632 · Copying	0.00	290.00	-290.00	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	244.18	429.60	-185.42	56.8%
780 · Postage	140.72	180.00	-39.28	78.2%
781 · Printing	0.00	162.50	-162.50	0.0%
786 · Promotion	189.37	150.00	39.37	126.2%
787 · Speaker Fees	0.00			
810 · Contract Fees	637.93	1,656.50	-1,018.57	38.5%
850 · Telephone	1,485.65	966.83	518.82	153.7%
860 · Conferences	0.00	0.00	0.00	0.0%
<b>Total Expense</b>	<u>4,474.51</u>	<u>5,714.36</u>	<u>-1,239.85</u>	<u>78.3%</u>
<b>Net Ordinary Income</b>	<u>-4,474.51</u>	<u>-5,714.36</u>	<u>1,239.85</u>	<u>78.3%</u>
<b>Net Income</b>	<u><u>-4,474.51</u></u>	<u><u>-5,714.36</u></u>	<u><u>1,239.85</u></u>	<u><u>78.3%</u></u>

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

	1815 REALTOR Institute (1800 Professional & Bus.Develop)			
	Jan - Feb 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
461 · Education Development	0.00			
462 · Education Outreach	0.00			
467 · REALTOR Institute	4,854.00	5,715.00	-861.00	84.9%
468 · rCRMS	0.00			
472 · CRPM	0.00			
<b>Total Income</b>	<u>4,854.00</u>	<u>5,715.00</u>	<u>-861.00</u>	<u>84.9%</u>
<b>Gross Profit</b>	4,854.00	5,715.00	-861.00	84.9%
<b>Expense</b>				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00	0.00	0.00	0.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	0.00	0.00	0.0%
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	2,500.00	-1,778.16	28.9%
787 · Speaker Fees	750.00	1,500.00	-750.00	50.0%
810 · Contract Fees	640.00	1,288.00	-648.00	49.7%
850 · Telephone	0.00			
860 · Conferences	0.00			
<b>Total Expense</b>	<u>2,111.84</u>	<u>5,288.00</u>	<u>-3,176.16</u>	<u>39.9%</u>
<b>Net Ordinary Income</b>	<u>2,742.16</u>	<u>427.00</u>	<u>2,315.16</u>	<u>642.2%</u>
<b>Net Income</b>	<u><u>2,742.16</u></u>	<u><u>427.00</u></u>	<u><u>2,315.16</u></u>	<u><u>642.2%</u></u>

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

	1820 rCRMS (1800 Professional & Bus.Develop)			
	Jan - Feb 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
461 · Education Development	0.00			
462 · Education Outreach	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	7,171.00	6,195.00	976.00	115.8%
472 · CRPM	0.00			
<b>Total Income</b>	<u>7,171.00</u>	<u>6,195.00</u>	<u>976.00</u>	<u>115.8%</u>
<b>Gross Profit</b>	7,171.00	6,195.00	976.00	115.8%
<b>Expense</b>				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	0.00	0.00	0.0%
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	35.99	0.00	35.99	100.0%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	3,600.00	3,750.00	-150.00	96.0%
810 · Contract Fees	0.00	0.00	0.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
<b>Total Expense</b>	<u>3,635.99</u>	<u>3,750.00</u>	<u>-114.01</u>	<u>97.0%</u>
<b>Net Ordinary Income</b>	<u>3,535.01</u>	<u>2,445.00</u>	<u>1,090.01</u>	<u>144.6%</u>
<b>Net Income</b>	<u><u>3,535.01</u></u>	<u><u>2,445.00</u></u>	<u><u>1,090.01</u></u>	<u><u>144.6%</u></u>



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

	1825 Cert. Res. Prop. Manager (1800 Professional & Bus.Develop)			
	Jan - Feb 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
461 · Education Development	0.00			
462 · Education Outreach	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
472 · CRPM	4,710.00	3,800.00	910.00	123.9%
<b>Total Income</b>	<u>4,710.00</u>	<u>3,800.00</u>	<u>910.00</u>	<u>123.9%</u>
<b>Gross Profit</b>	4,710.00	3,800.00	910.00	123.9%
<b>Expense</b>				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	0.00	0.00	0.0%
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	31.69	0.00	31.69	100.0%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	2,575.00	2,250.00	325.00	114.4%
810 · Contract Fees	25.00	0.00	25.00	100.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
<b>Total Expense</b>	<u>2,631.69</u>	<u>2,250.00</u>	<u>381.69</u>	<u>117.0%</u>
<b>Net Ordinary Income</b>	<u>2,078.31</u>	<u>1,550.00</u>	<u>528.31</u>	<u>134.1%</u>
<b>Net Income</b>	<u><u>2,078.31</u></u>	<u><u>1,550.00</u></u>	<u><u>528.31</u></u>	<u><u>134.1%</u></u>

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

	1840 Leadership Training/Conf. (1800 Professional & Bus.Develop)			
	Jan - Feb 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
461 · Education Development	0.00			
462 · Education Outreach	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
472 · CRPM	0.00			
<b>Total Income</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
<b>Gross Profit</b>	0.00	0.00	0.00	0.0%
<b>Expense</b>				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	162.21	0.00	162.21	100.0%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	295.73	300.00	-4.27	98.6%
780 · Postage	242.12			
781 · Printing	0.00	375.00	-375.00	0.0%
786 · Promotion	0.00			
787 · Speaker Fees	0.00	0.00	0.00	0.0%
810 · Contract Fees	0.00	0.00	0.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
<b>Total Expense</b>	<u>700.06</u>	<u>675.00</u>	<u>25.06</u>	<u>103.7%</u>
<b>Net Ordinary Income</b>	<u>-700.06</u>	<u>-675.00</u>	<u>-25.06</u>	<u>103.7%</u>
<b>Net Income</b>	<u><u>-700.06</u></u>	<u><u>-675.00</u></u>	<u><u>-25.06</u></u>	<u><u>103.7%</u></u>

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

	Total 1855 MRE Society (1800 Professional & Bus.Develop)			
	Jan - Feb 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
461 · Education Development	0.00			
462 · Education Outreach	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
472 · CRPM	0.00			
<b>Total Income</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
<b>Gross Profit</b>	0.00	0.00	0.00	0.0%
<b>Expense</b>				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00	0.00	0.00	0.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
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	375.00	-375.00	0.0%
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
<b>Total Expense</b>	<u>0.00</u>	<u>375.00</u>	<u>-375.00</u>	<u>0.0%</u>
<b>Net Ordinary Income</b>	<u>0.00</u>	<u>-375.00</u>	<u>375.00</u>	<u>0.0%</u>
<b>Net Income</b>	<u><u>0.00</u></u>	<u><u>-375.00</u></u>	<u><u>375.00</u></u>	<u><u>0.0%</u></u>

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

	1870 Education Outreach (1800 Professional & Bus.Develop)			
	Jan - Feb 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
461 · Education Development	0.00			
462 · Education Outreach	5,234.00	6,125.00	-891.00	85.5%
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
472 · CRPM	0.00			
<b>Total Income</b>	<u>5,234.00</u>	<u>6,125.00</u>	<u>-891.00</u>	<u>85.5%</u>
<b>Gross Profit</b>	5,234.00	6,125.00	-891.00	85.5%
<b>Expense</b>				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	0.00	0.00	0.0%
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	1,950.00	2,925.00	-975.00	66.7%
810 · Contract Fees	1,080.00	3,430.00	-2,350.00	31.5%
850 · Telephone	0.00			
860 · Conferences	0.00			
<b>Total Expense</b>	<u>3,030.00</u>	<u>6,355.00</u>	<u>-3,325.00</u>	<u>47.7%</u>
<b>Net Ordinary Income</b>	<u>2,204.00</u>	<u>-230.00</u>	<u>2,434.00</u>	<u>-958.3%</u>
<b>Net Income</b>	<u><u>2,204.00</u></u>	<u><u>-230.00</u></u>	<u><u>2,434.00</u></u>	<u><u>-958.3%</u></u>

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

	1871 Education Development (1800 Professional & Bus.Develop)			
	Jan - Feb 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
461 · Education Development	1,168.39	695.00	473.39	168.1%
462 · Education Outreach	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
472 · CRPM	0.00			
<b>Total Income</b>	<u>1,168.39</u>	<u>695.00</u>	<u>473.39</u>	<u>168.1%</u>
<b>Gross Profit</b>	1,168.39	695.00	473.39	168.1%
<b>Expense</b>				
540 · Staff Development	0.00	200.00	-200.00	0.0%
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	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	97.11	700.00	-602.89	13.9%
850 · Telephone	0.00			
860 · Conferences	0.00			
<b>Total Expense</b>	<u>97.11</u>	<u>900.00</u>	<u>-802.89</u>	<u>10.8%</u>
<b>Net Ordinary Income</b>	<u>1,071.28</u>	<u>-205.00</u>	<u>1,276.28</u>	<u>-522.6%</u>
<b>Net Income</b>	<u><u>1,071.28</u></u>	<u><u>-205.00</u></u>	<u><u>1,276.28</u></u>	<u><u>-522.6%</u></u>

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

	1872 Instructor Development (1800 Professional & Bus.Develop)			
	Jan - Feb 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
461 · Education Development	0.00			
462 · Education Outreach	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
472 · CRPM	0.00			
<b>Total Income</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
<b>Gross Profit</b>	0.00	0.00	0.00	0.0%
<b>Expense</b>				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00	0.00	0.00	0.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	0.00	0.00	0.0%
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	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00	0.00	0.00	0.0%
810 · Contract Fees	0.00	0.00	0.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00	975.00	-975.00	0.0%
<b>Total Expense</b>	<u>0.00</u>	<u>975.00</u>	<u>-975.00</u>	<u>0.0%</u>
<b>Net Ordinary Income</b>	<u>0.00</u>	<u>-975.00</u>	<u>975.00</u>	<u>0.0%</u>
<b>Net Income</b>	<u><u>0.00</u></u>	<u><u>-975.00</u></u>	<u><u>975.00</u></u>	<u><u>0.0%</u></u>

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

	1875 Broker University (1800 Professional & Bus.Develop)			
	Jan - Feb 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
461 · Education Development	0.00			
462 · Education Outreach	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
472 · CRPM	0.00			
<b>Total Income</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
<b>Gross Profit</b>	0.00	0.00	0.00	0.0%
<b>Expense</b>				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00	50.00	-50.00	0.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	0.00	0.00	0.0%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00	0.00	0.00	0.0%
781 · Printing	0.00	0.00	0.00	0.0%
786 · Promotion	0.00			
787 · Speaker Fees	0.00	0.00	0.00	0.0%
810 · Contract Fees	0.00	200.00	-200.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
<b>Total Expense</b>	<u>0.00</u>	<u>250.00</u>	<u>-250.00</u>	<u>0.0%</u>
<b>Net Ordinary Income</b>	<u>0.00</u>	<u>-250.00</u>	<u>250.00</u>	<u>0.0%</u>
<b>Net Income</b>	<u><u>0.00</u></u>	<u><u>-250.00</u></u>	<u><u>250.00</u></u>	<u><u>0.0%</u></u>

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

	Total 1900 Operations			
	Jan - Feb 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
410 · Interest Income	404.11	1,250.00	-845.89	32.3%
415 · Rental Income	2,909.57	8,473.46	-5,563.89	34.3%
430 · Dues Income	9,670,164.20	9,027,000.00	643,164.20	107.1%
435 · Law Book	126.15	100.00	26.15	126.2%
497 · Misc Income	67.12	75.00	-7.88	89.5%
<b>Total Income</b>	<b>9,673,671.15</b>	<b>9,036,898.46</b>	<b>636,772.69</b>	<b>107.0%</b>
<b>Gross Profit</b>	<b>9,673,671.15</b>	<b>9,036,898.46</b>	<b>636,772.69</b>	<b>107.0%</b>
<b>Expense</b>				
500 · Salaries/Benefits	474,447.59	483,000.00	-8,552.41	98.2%
540 · Staff Development	95.00	250.00	-155.00	38.0%
605 · Awards/Gifts	593.23	675.00	-81.77	87.9%
620 · Building Expense	50,323.46	55,127.46	-4,804.00	91.3%
630 · Catering/Hotel	2,000.00	8,000.00	-6,000.00	25.0%
631 · Computer Service and Expense	0.00	100.00	-100.00	0.0%
632 · Copying	155.67	300.00	-144.33	51.9%
639 · Dues & Commitments.	52,744.00	51,145.00	1,599.00	103.1%
640 · Equipment Maintenance/Rental	7,942.05	8,360.00	-417.95	95.0%
690 · Credit Card & EFT Fees/Misc.	111,908.66	118,000.00	-6,091.34	94.8%
770 · Supplies	2,160.69	2,500.00	-339.31	86.4%
780 · Postage	-237.25	350.00	-587.25	-67.8%
786 · Promotion	3,116.83	3,200.00	-83.17	97.4%
810 · Contract Fees	26,846.64	30,123.34	-3,276.70	89.1%
850 · Telephone	1,798.64	2,400.00	-601.36	74.9%
860 · Conferences	398.00	5,658.00	-5,260.00	7.0%
867 · Travel	1,680.52	2,489.88	-809.36	67.5%
<b>Total Expense</b>	<b>735,973.73</b>	<b>771,678.68</b>	<b>-35,704.95</b>	<b>95.4%</b>
<b>Net Ordinary Income</b>	<b>8,937,697.42</b>	<b>8,265,219.78</b>	<b>672,477.64</b>	<b>108.1%</b>
<b>Net Income</b>	<b>8,937,697.42</b>	<b>8,265,219.78</b>	<b>672,477.64</b>	<b>108.1%</b>



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

	1000 General Overhead (1900 Operations)			
	Jan - Feb 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
410 · Interest Income	404.11	1,250.00	-845.89	32.3%
415 · Rental Income	0.00			
430 · Dues Income	0.00			
435 · Law Book	126.15	100.00	26.15	126.2%
497 · Misc Income	67.12	75.00	-7.88	89.5%
<b>Total Income</b>	<b>597.38</b>	<b>1,425.00</b>	<b>-827.62</b>	<b>41.9%</b>
<b>Gross Profit</b>	<b>597.38</b>	<b>1,425.00</b>	<b>-827.62</b>	<b>41.9%</b>
<b>Expense</b>				
500 · Salaries/Benefits	0.00			
540 · Staff Development	95.00	250.00	-155.00	38.0%
605 · Awards/Gifts	593.23	675.00	-81.77	87.9%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00	100.00	-100.00	0.0%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	7,942.05	8,360.00	-417.95	95.0%
690 · Credit Card & EFT Fees/Misc.	111,908.66	118,000.00	-6,091.34	94.8%
770 · Supplies	2,160.69	2,500.00	-339.31	86.4%
780 · Postage	0.00			
786 · Promotion	0.00			
810 · Contract Fees	18,881.32	22,000.00	-3,118.68	85.8%
850 · Telephone	1,798.64	2,400.00	-601.36	74.9%
860 · Conferences	0.00			
867 · Travel	0.00			
<b>Total Expense</b>	<b>143,379.59</b>	<b>154,285.00</b>	<b>-10,905.41</b>	<b>92.9%</b>
<b>Net Ordinary Income</b>	<b>-142,782.21</b>	<b>-152,860.00</b>	<b>10,077.79</b>	<b>93.4%</b>
<b>Net Income</b>	<b>-142,782.21</b>	<b>-152,860.00</b>	<b>10,077.79</b>	<b>93.4%</b>

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

	1402 Individual Dues (1400 Dues)			
	Jan - Feb 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
Income				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
430 · Dues Income	17,350.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
<b>Total Income</b>	<u>17,350.00</u>			
<b>Gross Profit</b>	17,350.00			
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
786 · Promotion	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
<b>Total Expense</b>	<u>0.00</u>			
<b>Net Ordinary Income</b>	<u>17,350.00</u>			
<b>Net Income</b>	<u><u>17,350.00</u></u>			

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

	1404 NAR Institute Affiliates (1400 Dues)			
	Jan - Feb 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
430 · Dues Income	5,564.20			
435 · Law Book	0.00			
497 · Misc Income	0.00			
<b>Total Income</b>	<u>5,564.20</u>			
<b>Gross Profit</b>	5,564.20			
<b>Expense</b>				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
786 · Promotion	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
<b>Total Expense</b>	<u>0.00</u>			
<b>Net Ordinary Income</b>	<u>5,564.20</u>			
<b>Net Income</b>	<u><u>5,564.20</u></u>			

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

	1400 Dues - Other (1400 Dues)			
	Jan - Feb 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
430 · Dues Income	9,647,250.00	9,027,000.00	620,250.00	106.9%
435 · Law Book	0.00			
497 · Misc Income	0.00			
<b>Total Income</b>	<u>9,647,250.00</u>	<u>9,027,000.00</u>	<u>620,250.00</u>	<u>106.9%</u>
<b>Gross Profit</b>	9,647,250.00	9,027,000.00	620,250.00	106.9%
<b>Expense</b>				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
786 · Promotion	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
<b>Total Expense</b>	<u>0.00</u>			
<b>Net Ordinary Income</b>	<u>9,647,250.00</u>	<u>9,027,000.00</u>	<u>620,250.00</u>	<u>106.9%</u>
<b>Net Income</b>	<u><u>9,647,250.00</u></u>	<u><u>9,027,000.00</u></u>	<u><u>620,250.00</u></u>	<u><u>106.9%</u></u>

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

	Total 1400 Dues (1900 Operations)			
	Jan - Feb 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
430 · Dues Income	9,670,164.20	9,027,000.00	643,164.20	107.1%
435 · Law Book	0.00			
497 · Misc Income	0.00			
<b>Total Income</b>	<u>9,670,164.20</u>	<u>9,027,000.00</u>	<u>643,164.20</u>	<u>107.1%</u>
<b>Gross Profit</b>	9,670,164.20	9,027,000.00	643,164.20	107.1%
<b>Expense</b>				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
786 · Promotion	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
<b>Total Expense</b>	<u>0.00</u>			
<b>Net Ordinary Income</b>	<u>9,670,164.20</u>	<u>9,027,000.00</u>	<u>643,164.20</u>	<u>107.1%</u>
<b>Net Income</b>	<u><u>9,670,164.20</u></u>	<u><u>9,027,000.00</u></u>	<u><u>643,164.20</u></u>	<u><u>107.1%</u></u>

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

	1901 Operations & Strategic Sup (1900 Operations)			
	Jan - Feb 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
Income				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
<b>Total Income</b>	<b>0.00</b>			
<b>Gross Profit</b>	<b>0.00</b>			
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	155.67	300.00	-144.33	51.9%
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	-237.25	350.00	-587.25	-67.8%
786 · Promotion	3,000.00	3,000.00	0.00	100.0%
810 · Contract Fees	882.90	1,000.00	-117.10	88.3%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
<b>Total Expense</b>	<b>3,801.32</b>	<b>4,650.00</b>	<b>-848.68</b>	<b>81.7%</b>
<b>Net Ordinary Income</b>	<b>-3,801.32</b>	<b>-4,650.00</b>	<b>848.68</b>	<b>81.7%</b>
<b>Net Income</b>	<b>-3,801.32</b>	<b>-4,650.00</b>	<b>848.68</b>	<b>81.7%</b>

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

	1903 Association Relations (1900 Operations)			
	Jan - Feb 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
<b>Total Income</b>	<u>0.00</u>			
<b>Gross Profit</b>	0.00			
<b>Expense</b>				
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	4,000.00	-4,000.00	0.0%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
786 · Promotion	116.83	200.00	-83.17	58.4%
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
<b>Total Expense</b>	<u>116.83</u>	<u>4,200.00</u>	<u>-4,083.17</u>	<u>2.8%</u>
<b>Net Ordinary Income</b>	<u>-116.83</u>	<u>-4,200.00</u>	<u>4,083.17</u>	<u>2.8%</u>
<b>Net Income</b>	<u>-116.83</u>	<u>-4,200.00</u>	<u>4,083.17</u>	<u>2.8%</u>

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

	1905 National Meetings (1900 Operations)			
	Jan - Feb 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
<b>Total Income</b>	<u>0.00</u>			
<b>Gross Profit</b>	0.00			
<b>Expense</b>				
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.	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	398.00	5,658.00	-5,260.00	7.0%
867 · Travel	1,680.52	2,489.88	-809.36	67.5%
<b>Total Expense</b>	<u>54,822.52</u>	<u>59,292.88</u>	<u>-4,470.36</u>	<u>92.5%</u>
<b>Net Ordinary Income</b>	<u>-54,822.52</u>	<u>-59,292.88</u>	<u>4,470.36</u>	<u>92.5%</u>
<b>Net Income</b>	<u><u>-54,822.52</u></u>	<u><u>-59,292.88</u></u>	<u><u>4,470.36</u></u>	<u><u>92.5%</u></u>



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

	1920 EXCOM & Director Support (1900 Operations)			
	Jan - Feb 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
<b>Total Income</b>	<u>0.00</u>			
<b>Gross Profit</b>	0.00			
<b>Expense</b>				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	2,000.00	4,000.00	-2,000.00	50.0%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
786 · Promotion	0.00			
810 · Contract Fees	0.00	0.00	0.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00	0.00	0.00	0.0%
867 · Travel	0.00			
<b>Total Expense</b>	<u>2,000.00</u>	<u>4,000.00</u>	<u>-2,000.00</u>	<u>50.0%</u>
<b>Net Ordinary Income</b>	<u>-2,000.00</u>	<u>-4,000.00</u>	<u>2,000.00</u>	<u>50.0%</u>
<b>Net Income</b>	<u><u>-2,000.00</u></u>	<u><u>-4,000.00</u></u>	<u><u>2,000.00</u></u>	<u><u>50.0%</u></u>

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

	1955 Public Relations (1900 Operations)			
	Jan - Feb 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
<b>Total Income</b>	<u>0.00</u>			
<b>Gross Profit</b>	0.00			
<b>Expense</b>				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
786 · Promotion	0.00			
810 · Contract Fees	6,000.00	6,000.00	0.00	100.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
<b>Total Expense</b>	<u>6,000.00</u>	<u>6,000.00</u>	<u>0.00</u>	<u>100.0%</u>
<b>Net Ordinary Income</b>	<u>-6,000.00</u>	<u>-6,000.00</u>	<u>0.00</u>	<u>100.0%</u>
<b>Net Income</b>	<u><u>-6,000.00</u></u>	<u><u>-6,000.00</u></u>	<u><u>0.00</u></u>	<u><u>100.0%</u></u>

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

	1990 Personnel (1900 Operations)			
	Jan - Feb 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
<b>Total Income</b>	<u>0.00</u>			
<b>Gross Profit</b>	0.00			
<b>Expense</b>				
500 · Salaries/Benefits	474,447.59	483,000.00	-8,552.41	98.2%
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
786 · Promotion	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
<b>Total Expense</b>	<u>474,447.59</u>	<u>483,000.00</u>	<u>-8,552.41</u>	<u>98.2%</u>
<b>Net Ordinary Income</b>	<u>-474,447.59</u>	<u>-483,000.00</u>	<u>8,552.41</u>	<u>98.2%</u>
<b>Net Income</b>	<u><u>-474,447.59</u></u>	<u><u>-483,000.00</u></u>	<u><u>8,552.41</u></u>	<u><u>98.2%</u></u>

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

	6000 Building (1900 Operations)			
	Jan - Feb 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
410 · Interest income	0.00			
415 · Rental Income	2,909.57	8,473.46	-5,563.89	34.3%
430 · Dues Income	0.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
<b>Total Income</b>	<u>2,909.57</u>	<u>8,473.46</u>	<u>-5,563.89</u>	<u>34.3%</u>
<b>Gross Profit</b>	2,909.57	8,473.46	-5,563.89	34.3%
<b>Expense</b>				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	50,323.46	55,127.46	-4,804.00	91.3%
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
786 · Promotion	0.00			
810 · Contract Fees	1,082.42	1,123.34	-40.92	96.4%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
<b>Total Expense</b>	<u>51,405.88</u>	<u>56,250.80</u>	<u>-4,844.92</u>	<u>91.4%</u>
<b>Net Ordinary Income</b>	<u>-48,496.31</u>	<u>-47,777.34</u>	<u>-718.97</u>	<u>101.5%</u>
<b>Net Income</b>	<u><u>-48,496.31</u></u>	<u><u>-47,777.34</u></u>	<u><u>-718.97</u></u>	<u><u>101.5%</u></u>