

2021

MARCH FINANCIALS

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Jan Leighton, President
K. Michelle Lind, CEO



ARIZONA REALTORS®
MONTHLY FINANCIAL PACKAGE
MARCH 2021

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FINANCIAL SUMMARY





MONTHLY FINANCIAL NOTES

March 2021

Income/Expense Summary (Operating Budget vs. Actual)

	<u>2021 Y-T-D Actual</u>	<u>Budget</u>	<u>Variance</u>
Income			
Dues	\$ 9,941,443	\$ 9,350,000	\$ 591,443
Other	<u>\$ 66,318</u>	<u>\$ 76,665</u>	<u>\$ (10,347)</u>
Total Income	\$ 10,007,761	\$ 9,426,665	\$ 581,096
Expenses	<u>\$ 1,485,255</u>	<u>\$ 1,753,338</u>	<u>\$ (268,083)</u>
Net Income (Loss)	\$ 8,522,506	\$ 7,673,326	\$ 849,179

Year-to-date income exceeds expense by \$8,522,506. This amount compares favorably with the projected net income of \$7,673,326 for the reporting period; therefore, we have a positive year-to-date variance of \$849,179.

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 \$9,840,950. There were no deposits and no withdrawals this period. The fund has seen a change in value of (\$15,715).

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 \$9,214,177. There were \$3,885 in deposits and no withdrawals this period. These accounts have seen a change in value of \$135,233.

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 \$5,624,805. There were no deposits and \$1,200 in withdrawals this period for Executive Committee technology reimbursements. These accounts have seen a change in value of \$18,126.

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 \$2,441,663. There were no deposits and no withdrawals this period other than fees. The fund has seen a change in value of \$20,740.

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 \$100,602. 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 over budget 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* is under budget due to cancellation of in person legislative events; 1560 - *Fundraising Support* is overall under budget from lower than expected costs for major investor gifts and is temporarily over budget in Promotion due to purchasing the RAPAC auction items, the reimbursement grant is pending; 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 \$32,830 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 and Conferences is under budget as it was not necessary to book a flight and pay to register for the NAR Legislative meetings in DC; 1602 - *Legal Support* Contract Fees 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, Contract Fees is under budget as we have not yet paid for any Abacus training, and Income is more than estimated due to higher than expected ethics administrative fees and retained fines; 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 copyright and translation fees were a little less than anticipated; and 1665 - *Legal Hotline* is slightly under budget as we incurred no printing costs. **Overall, the Risk Management Area has a positive net variance of \$27,258 Y-T-D.**

Adjustments/Recommendations: None

Page 39: BUSINESS SERVICES AND TECHNOLOGY

Overall expenses are **under** budget primarily due to 1701 - *Bus. Services & Tech Support* 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 expense, RAMCO and nVision 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; 1780 - *Communications* under budget mainly due to less than anticipated printing costs; 1781- *Diversity Committee* under budget as supplies and speaker fees not used as planned. **Overall, the Business Technology and Communications Area has a positive net variance of \$57,478 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, Staff Development over year-to-date due to timing for Contract Fees are under budget year-to-date due to timing of video production, Postage over budget resulting from C2EX pins distributions; 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 and expenses reflect actual number of classes and related expenses; 1825 - CRPM Income and expenses reflect actual number of classes and related expenses; 1840 - Leadership Training/Conference unbudgeted postage resulting from session materials shipped to participants in LTA program which has been converted to virtual until modules can resume in-person; 1870 - Education Outreach Income and expenses reflect actual number of classes and students in classes; 1871 - Education Development Income higher than anticipated reflecting increased interest in the online programs, Contract Fees under year-to-date budget due to software purchase timing; 1872 - Instructor Development income and expenses related to IDW's delayed due to timing; 1875 - Broker University Contract Fees over budget year-to-date due to timing of video projects. **Overall, the Professional & Business Development Area has a positive net variance of \$17,575 Y-T-D.** Adjustments/Recommendations: The Executive Committee approved the reallocation of up to \$9,000 from 630-1840 to 787-1840 and 770-1840 in March 2021.

Page 56: OPERATIONS AND STRATEGIC INITIATIVES

Income is **over** budget primarily due to higher than budgeted dues income. **There were 52,266 fully paid members during the reporting period. During the same period in 2020, there were 49,077 paid members. This represents a 6.4% 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 Equipment Maintenance/Rental is more than budgeted this period, but will be reallocated at the end of the second quarter; 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 due to virtual events; 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 \$714,035 Y-T-D.** Adjustments/Recommendations: None.

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

	3/31/2021
ASSETS	
Current Assets	
Checking/Savings	38,256,046.10
Accounts Receivable	4,141.72
Other Current Assets	136,091.87
Total Current Assets	38,396,279.69
Fixed Assets	2,207,834.05
Other Assets	0.00
TOTAL ASSETS	40,604,113.74
 LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	33,867.34
Credit Cards	18,124.37
Other Current Liabilities	76,308.55
Total Current Liabilities	128,300.26
Long Term Liabilities	40,148.38
Total Liabilities	168,448.64
Equity	40,435,665.10
TOTAL LIABILITIES & EQUITY	40,604,113.74

Arizona Association of REALTORS®
Grouped Balance Sheet
March 2021

March 31, 2021

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

Operating Account - MIDFIRST Checking	164,316.18	
AFLAC 125 Claims Reimb. MIDFIRST	12,574.49	
Operating Account - CHASE Checking	1,782.58	178,673.25
AAR UBS RMA Money Market		<u>10,840,202.23</u>
Combined AAR General Accounts		11,018,875.48

Capital Accounts

Capital Purchase - UBS Portfolio Mgmt.	307,472.45	
Capital Purchase - KAR	49,941.52	
Capital Purchase - BlackRock	3,173,555.66	
Capital Reserve Fund - UBS Checking RMA	1,760,409.12	
Capital Reserve - Q-GARP	203,522.52	
Capital Reserve - Dividend Ruler	<u>129,904.59</u>	
Combined Capital Accounts		5,624,805.86

Operating Accounts

Operating Reserve - UBS Checking RMA	4,386,969.93	
Operating Reserve - BlackRock	<u>5,453,980.18</u>	
Combined Operating Accounts		9,840,950.11

Strategic Initiative

Strategic Initiative - UBS Portfolio Mgmt.	216,918.66	
Strategic Initiatives - BlackRock	1,052,266.12	
Strategic Initiative - UBS RMA	833,567.72	
Strategic Initiative Checking - MIDFIRST	65,439.45	
Strategic Initiative - Q_GARP	146,632.05	
Strategic Initiative - Dividend Ruler	<u>126,839.48</u>	
Combined Strategic Initiative Accounts		2,441,663.48

Issues Mobilization Accounts

Issues Mob - UBS RMA	4,634,499.24	
Issues Mob - Portfolio Management	1,170,228.56	
Issues Mob - KAR	199,909.41	
Issues Mob - BlackRock	1,924,299.26	
Issues Mob - Q_GARP	780,339.16	
Issues Mob - Dividend Ruler	<u>504,902.07</u>	
Combined Issues Mob Accounts		9,214,177.70

Arizona Homeownership Alliance - UBS RMA

	<u>100,602.15</u>	100,602.15
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Political Survival Fund

	<u>15,117.45</u>	15,117.45
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Property Management

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

	<u>March 31, 2021</u>	
Cash-AZ Bank & Trust - Preserve Property Management	<u>-146.13</u>	-146.13
Total Checking/Savings		<u>38,256,046.10</u>
Accounts Receivable		
A/R - Trade		<u>4,141.72</u>
A/R - Cvent	0.00	
Due From Region 11	0.00	
Due From PSF Fund to IM	<u>0.00</u>	
Total Accounts Receivable		0.00
REACH Ventures		100,000.00
Other Current Assets		
Prepaid Expenses and Deposits	72.63	
Monthly Prepays	<u>36,019.24</u>	
Total Prepaid Expenses and Deposits		<u>36,091.87</u>
Total Other Current Assets		<u>36,091.87</u>
Total Current Assets		<u>38,396,279.69</u>
Fixed Assets		
Property and Equipment		
151 · A/D - Furn & Equipment	-236,953.42	
157 · A/D - Computer	-634,581.66	
161 · A/D - Leashold Imprvments	-1,077,700.89	
165 · A/D - Building Osborn	-1,095,270.18	
167 · A/D - Tenant Improvements	<u>-77,957.92</u>	
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	<u>80,945.83</u>	
Total Property and Equipment		<u>5,330,298.12</u>
Total Fixed Assets		2,207,834.05
Other Assets		
Loan Cost / Leasing Commissions		
Note Receivable	<u>0.00</u>	
Total Other Assets		0.00
TOTAL ASSETS		<u><u>40,604,113.74</u></u>

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

March 31, 2021

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable

33,867.34

Total Accounts Payable

33,867.34

Credit Cards

MidFirst Business Visa

18,124.37

Total Credit Cards

18,124.37

Other Current Liabilities

Due to NAR

0.00

Due to Region 11

0.00

Sales Tax Payable

0.00

Combined Current Liabilities

0.00

Accrued Salaries & P/R Taxes

11,830.96

Total Accrued Salaries & P/R Taxes

11,830.96

Security Deposits Payable - Osborn

6,398.46

Deferred Dues Income

0.00

Deferred Income - Other

4,000.00

Deferred Income Issues Mob

0.00

Stale Dated Checks/Escheat

11,790.39

Arbitration Case Pending

8,360.13

Current portion of LTD

33,928.61

64,477.59

Total Other Current Liabilities

76,308.55

Total Current Liabilities

128,300.26

Long Term Liabilities

Capital Lease Payable

40,148.38

Total Long Term Liabilities

40,148.38

TOTAL LIABILITIES

168,448.64

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

8,680,508.31

Total Equity

40,435,665.10

TOTAL LIABILITIES & EQUITY

40,604,113.74

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FINANCIAL DETAILS



Balance Sheet

As of March 31, 2021

	Mar 31, 21
ASSETS	
Current Assets	
Checking/Savings	
1000 · Combined Operating Cash Account	
100.3 · Operating Acc. - MidFirst 2997	164,316.18
100.4 · AFLAC 125 Claims - MidFirst	12,574.49
101.3 · Operating Account - CHASE 1442	1,782.58
101.5 · UBS - AAR Main RMA	10,840,202.23
Total 1000 · Combined Operating Cash Account	11,018,875.48
1005 · Q-GARP Portfolio - UBS	
1005.1 · Strategic Initiative Q-GARP	146,632.05
1005.2 · Capital Reserve Q-GARP	203,522.52
1005.3 · Issues Mob. Q-GARP	780,339.16
Total 1005 · Q-GARP Portfolio - UBS	1,130,493.73
1006 · Dividend Ruler Portfolio - UBS	
1006.1 · Strategic Initiative Div. Ruler	126,839.48
1006.2 · Capital Reserve Dividend Ruler	129,904.59
1006.3 · Issues Mob. Dividend Ruler	504,902.07
Total 1006 · Dividend Ruler Portfolio - UBS	761,646.14
1007 · Portfolio Management - UBS	
1007.1 · Strat Initiative Portfolio Mgmt	216,918.66
1007.2 · Capital Reserve Portfolio Mgmt	307,472.45
1007.3 · Issues Mob. Portfolio Mgmt	1,170,228.56
Total 1007 · Portfolio Management - UBS	1,694,619.67
10081 · BlackRock - UBS	
10081.1 · Capital Reserve - BlackRock	3,173,555.66
10081.2 · Operating Reserve - BlackRock	5,453,980.18
10081.3 · Issues Mobilization - BlackRock	1,924,299.26
10081.4 · Strategic Initiative - BlackRoc	1,052,266.12
Total 10081 · BlackRock - UBS	11,604,101.22
10082 · KAR - UBS	
10082.1 · Capital Purchase - KAR	49,941.52
10082.2 · Issues Mobilization - KAR	199,909.41
Total 10082 · KAR - UBS	249,850.93
101.40 · Combined Strategic Initiative	
101.43 · Strategic Initiative - UBS	833,567.72
101.44 · Strategic Init Check - MidFirst	65,439.45
Total 101.40 · Combined Strategic Initiative	899,007.17
101.66 · Operating Reserve Net	
102 · Cash in Op Reserve - UBS	4,386,969.93
Total 101.66 · Operating Reserve Net	4,386,969.93
103 · Capital Reserve Checking RMA	1,760,409.12
104 · Issues Mob Accounts - UBS	
104.4 · Issues Mob Fund - UBS RMA	4,634,499.24
Total 104 · Issues Mob Accounts - UBS	4,634,499.24
105 · Cash-AZ Bank & Trust/Prop Mgmt	-146.13
106. · AZ Homeownership Alliance RMA	100,602.15
111. · PSF	
111 · Political Survival Fund	15,117.45
Total 111. · PSF	15,117.45
Total Checking/Savings	38,256,046.10
Accounts Receivable	
112 · A/R	4,141.72

Arizona Association of REALTORS®

Balance Sheet

As of March 31, 2021

	<u>Mar 31, 21</u>
Total Accounts Receivable	4,141.72
Other Current Assets	
Prepaid Expenses and Deposits	
123 · Monthly Prepays	
123.010 · April Pre-Pays	33,024.24
123.011 · May Pre-Pays	495.00
123.015 · September Pre-Pays	2,500.00
Total 123 · Monthly Prepays	<u>36,019.24</u>
124 · Prepaid Expenses	
124.2 · Prepaid Postage-Pitney Bowes	72.63
Total 124 · Prepaid Expenses	<u>72.63</u>
Total Prepaid Expenses and Deposits	36,091.87
115 · Reach Ventures	100,000.00
Total Other Current Assets	<u>136,091.87</u>
Total Current Assets	38,396,279.69
Fixed Assets	
Property and Equipment	
Total Accumulated Depreciation	
151 · A/D - Furn & Equipment	-236,953.42
157 · A/D - Computer	-634,581.66
161 · A/D - Leasehold Imprvments	-1,077,700.89
165 · A/D - Building Osborn	-1,095,270.18
167 · A/D - Tenant Improvements	-77,957.92
Total Total Accumulated Depreciation	<u>-3,122,464.07</u>
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	<u>2,207,834.05</u>
Total Fixed Assets	<u>2,207,834.05</u>
TOTAL ASSETS	<u><u>40,604,113.74</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
200 · Accounts Payable	33,867.34
Total Accounts Payable	<u>33,867.34</u>
Credit Cards	
203.1 · MidFirst Business Credit Card	18,124.37
Total Credit Cards	<u>18,124.37</u>
Other Current Liabilities	
214 · Accrued Salaries & P/R Taxes	
2100 · Payroll Liabilities	6,972.80
214 · Accrued Salaries & P/R Taxes - Other	4,858.16
Total 214 · Accrued Salaries & P/R Taxes	<u>11,830.96</u>
215 · Security Deposits Payable - Osb	6,398.46
228 · Deferred Income	
232 · Deferred Income Other	4,000.00
Total 228 · Deferred Income	<u>4,000.00</u>
240 · Stale Dated Checks/Escheat	11,790.39
275 · Arbitration Case Pending	8,360.13

Arizona Association of REALTORS®

Balance Sheet

As of March 31, 2021

	<u>Mar 31, 21</u>
295 · Current portion of LTD	33,928.61
Total Other Current Liabilities	<u>76,308.55</u>
Total Current Liabilities	128,300.26
Long Term Liabilities	
285 · Capital Lease Payable	40,148.38
Total Long Term Liabilities	<u>40,148.38</u>
Total Liabilities	168,448.64
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	<u>21,723,833.00</u>
3900 · Unrestricted/Undesignated	9,333,160.79
Net Income	8,680,508.31
Total Equity	<u>40,435,665.10</u>
TOTAL LIABILITIES & EQUITY	<u><u>40,604,113.74</u></u>

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	\$2,833.30										\$ 4,387,426.49
Deposits															\$3,979.64
Withdrawals															\$0.00
Change in Market Value			\$0.01	(\$0.01)	(\$4,436.20)										\$0.00
Total															<u>\$ 4,386,969.93</u>
AAR Operating Reserve - BlackRock	UX17968	\$ 5,469,239.37													
Dividend and Interest Income (including accrued)			8640.78	\$7,405.40	\$9,093.92										\$ 5,469,239.37
Deposits															\$25,140.10
Withdrawals															\$0.00
Change in Market Value			-9157.78	(\$16,416.73)	(\$10,428.40)										(\$35,002.91)
Fees			(\$5,396.36)												(\$5,396.36)
Total															<u>\$ 5,453,980.18</u>
TOTAL		<u>\$ 9,856,665.86</u>													<u>\$ 9,840,950.11</u>
Year-to-Date Change in Value:		<u>\$ (15,715.75)</u>													

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

2021 Funds Analysis
Issues Mobilization

ACCOUNT	Acct #	Balance Forward	Jan.	Feb.	Mar.	Apr.	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	NET
Realtors Issues Mob. - RMA	UX68881	\$ 6,124,692.89													
Dividend and Interest Income (including assets)			\$103.51	\$917.05	\$3,311.23										\$ 6,124,692.89
Deposits			\$4,365.00	\$1,435.00	\$3,885.00										\$4,331.79
Withdrawals															\$9,685.00
Change in Market Value			\$0.01	(\$1,357.75)	(\$1,112.79)										\$1,500,000.00
Fees															(\$4,210.44)
Total															\$ 6,124,692.89
Realtors Issues Mob. - G.GARP	UX52383	\$ 751,649.27													
Dividend and Interest Income (including assets)			\$283.18	\$427.17	\$816.73										\$ 751,649.27
Deposits															\$1,529.06
Withdrawals															\$0.00
Change in Market Value			(\$15,384.51)	\$6,233.31	\$37,064.15										\$ 6,124,692.89
Fees			(\$772.14)												\$27,992.95
Total															\$ 786,339.18
Realtors Issues Mob. - Dividend Ruler	UX52385	\$ 474,511.34													
Dividend and Interest Income (including assets)			\$443.73	\$419.12	\$1,941.14										\$ 474,511.34
Deposits															\$2,803.99
Withdrawals															\$0.00
Change in Market Value			(\$11,461.05)	\$11,074.84	\$28,584.28										\$ 474,511.34
Fees			(\$468.01)		(\$143.24)										\$28,198.07
Total															\$ 504,902.07
Realtors Issues Mob. - Portfolio Management	UX42722	\$ 1,298,964.98													
Dividend and Interest Income (including assets)															\$ 1,298,964.98
Deposits															\$883.41
Withdrawals															\$9.00
Change in Market Value			\$14,750.00	(\$20,333.20)											\$ 1,298,964.98
Fees			(\$1,397.18)	\$53,063.01	\$3,964.34										\$ 1,298,964.98
Total															\$ 1,170,228.56
Realtors Issues Mob. - BlackRock	UX59021	\$ 429,125.37													
Dividend and Interest Income (including assets)			624.5	\$664.51	\$2,850.02										\$ 429,125.37
Deposits															\$4,139.08
Withdrawals															\$1,500,000.00
Change in Market Value			-732.26	(\$4,227.89)	(\$1,387.09)										\$ 429,125.37
Fees			(\$423.33)												\$ 429,125.37
Total															\$ 1,924,299.28
Realtors Issues Mob. - KAR	UX57806	\$ -													
Dividend and Interest Income (including assets)															\$ -
Deposits															\$171.94
Withdrawals															\$200,000.00
Change in Market Value			(\$7,576.71)	\$7,480.76											\$ 429,125.37
Fees			(\$196.29)												(\$95.96)
Total															\$ 199,909.41
TOTAL															\$ 9,078,943.85
Year-to-Date Change in Value:															\$ 135,233.85

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

2021 Funds Analysis
Capital Reserve

ACCOUNT	Acct. #	Balance Forward	Jan.	Feb.	Mar.	Apr.	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	NET
Capital Purchase - RMA	UX68672	\$ 2,766,821.05													
Dividend and Interest Income (including amounts)			\$284.20	\$286.23	\$311.01										\$ 2,766,821.05
Deposits															\$881.44
Withdrawals															\$0.00
Change in Market Value			(5,027.92)	(1,024,467.45)	(1,205,292)										\$1,000,000.00
Fees			(\$0.01)	(\$1,045.51)	(\$1,045.51)										(\$1,045.92)
Total															\$ 1,760,409.12
Capital Purchase - Q-GARP	UX52366	\$ 196,557.61													
Dividend and Interest Income (including amounts)			\$74.17	\$110.22	\$212.35										\$ 196,557.61
Deposits															\$396.74
Withdrawals															\$0.00
Change in Market Value			(\$4,070.57)	\$1,445.73	\$9,386.88										\$6,762.04
Fees			(\$1,028.87)												(\$1,028.87)
Total															\$ 203,522.52
Capital Purchase - Dividend Ruler	UX52368	\$ 122,094.16													
Dividend and Interest Income (including amounts)			\$113.72	\$107.01	\$495.75										\$ 122,094.16
Deposits															\$720.48
Withdrawals															\$0.00
Change in Market Value			(\$2,949.47)	\$2,857.58	\$7,339.21										\$ 1,000,000.00
Fees			(\$1,827.42)		(\$294.92)										(\$1,827.42)
Total															\$ 129,904.59
Capital Purchase - Portfolio Management	UX42723	\$ 339,020.22													
Dividend and Interest Income (including amounts)															\$ 339,020.22
Deposits															\$332.64
Withdrawals															\$0.00
Change in Market Value			\$3,847.20	\$13,723.00	\$1,014.03										\$ 1,000,000.00
Fees			(\$154.09)												(\$154.09)
Total															\$ 307,472.45
Capital Purchase - BlackRock	UX17969	\$ 2,182,186.63													
Dividend and Interest Income (including amounts)			\$3,432.16	\$2,983.82	\$5,014.64										\$ 2,182,186.63
Deposits															\$11,430.62
Withdrawals															\$1,000,000.00
Change in Market Value			(\$3,629.28)	(\$5,279.97)	(\$5,746.39)										(\$17,908.47)
Fees			(\$2,185.12)												(\$2,185.12)
Total															\$ 3,173,555.66
Capital Purchase - KAR	UX57810	\$ -													
Dividend and Interest Income (including amounts)															\$ -
Deposits															\$42.84
Withdrawals															\$50,000.00
Change in Market Value															\$0.00
Fees															(\$59.68)
Total															\$ 49,941.52
TOTAL															\$ 5,624,005.86
Year-to-Date Change in Value:															\$ 18,126.19

*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	\$0.00										\$ 65,439.45
Deposits			\$0.00	\$0.00	\$0.00										\$0.00
Withdrawals															\$0.00
Transfers															\$0.00
Total															\$ 65,439.45
Strategic Initiative - UBS RMA	UX27692	\$ 833,667.36	\$137.42	\$134.83	\$151.65										\$ 833,667.36
Dividend and Interest Income (including account)			\$137.42	\$134.83	\$151.65										\$423.90
Deposits															0.00
Withdrawals															0.00
Change in Market Value															525.54
Fees															0.00
Total															\$ 833,667.72
Strategic Initiative - Q-GARP	UX32369	\$ 141,318.85	\$52.71	\$80.30	\$153.42										\$ 141,318.85
Dividend and Interest Income (including account)			\$52.71	\$80.30	\$153.42										\$286.43
Deposits															0.00
Withdrawals															0.00
Change in Market Value															5,166.15
Fees															(5,126.10)
Total															\$ 146,632.05
Strategic Initiative - Dividend Ruler	UX32378	\$ 119,165.51	\$110.95	\$105.54	\$485.28										\$ 119,165.51
Dividend and Interest Income (including account)			\$110.95	\$105.54	\$485.28										\$701.77
Deposits															0.00
Withdrawals															0.00
Change in Market Value															7,125.56
Fees															(5,125.82)
Total															\$ 126,835.48
Strategic Initiative - Portfolio Management	UX42724	\$ 206,144.84			\$183.79										\$ 206,144.84
Dividend and Interest Income (including account)					\$183.79										\$183.79
Deposits															0.00
Withdrawals															0.00
Change in Market Value															10,785.35
Fees															(10,785.35)
Total															\$ 216,918.66
Strategic Initiative - BlackRock	UX31105	\$ 1,055,186.57	\$1,647.65	\$1,387.14	\$1,773.94										\$ 1,055,186.57
Dividend and Interest Income (including account)			\$1,647.65	\$1,387.14	\$1,773.94										\$4,818.73
Deposits															\$0.00
Withdrawals															\$4.00
Change in Market Value															(\$6,698.07)
Fees															(\$1,427.11)
Total															\$ 1,052,265.12
TOTAL		\$ 2,420,922.56													\$ 2,441,853.48
Year-to-Date Change in Value:		\$ 20,746.90													

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													
Deposits															\$ 1,952.53
Withdrawals			(\$57.96)	(\$81.66)	(\$49.96)										\$0.00
Transfers															(\$169.95)
Total															\$ 1,782.58
AAR General Checking - MIDFIRST															
	xx-2997	\$ 447,824.12													
Deposits			\$3,737,007.58	\$872,587.50	\$331,828.82										\$ 447,824.12
Withdrawals			(\$441,773.50)	(\$521,746.55)	(\$461,609.82)										\$4,941,423.70
Transfers			(\$2,000,000.00)	(\$1,800,000.00)	\$0.00										(\$1,425,069.87)
Total															\$ 164,177.95
AAR Main RMA															
	UX66381	\$ 7,039,934.47													
Dividend and Interest Income (including accrued)			\$184.66	\$219.45	\$3,595.82										\$ 7,039,934.47
Transfers			\$2,000,000.00	\$1,800,000.00											\$3,999.93
Withdrawals															\$3,800,000.00
Change in Market Value															\$0.00
Total															\$ 10,840,202.23
AZ Homeownership Alliance															
	UX45239	\$ 100,593.42													
Dividend and Interest Income (including accrued)			\$1.08	\$1.68	\$0.78										\$ 100,593.42
Transfers															\$3.54
Withdrawals															\$0.00
Change in Market Value															\$0.00
Total															\$ 100,602.15
RAPAC - RMA															
	UX68862	\$ 1,061,749.99													
Dividend and Interest Income (including accrued)			\$75.11	\$72.05	\$79.73										\$ 1,061,749.99
Deposits															\$28.89
Transfers															\$6.00
Withdrawals															\$500,000.00
Change in Market Value															\$0.00
Total															\$ 1,561,737.59
TOTAL		\$ 8,652,054.53													\$ 12,668,502.50

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

	<u>Jan - Mar 21</u>
Ordinary Income/Expense	
Income	
410 · Interest Income	8,428.98
415 · Rental Income	4,379.13
417 · Gain on Investments	160,009.90
430 · Dues Income	9,941,443.37
433 · Forms Licensing	15,000.00
435 · Law Book	386.62
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	3,300.00
440.6 · Retained Fine	5,100.00
461 · Education Development	1,503.39
462 · Education Outreach	13,515.00
463 · Instructor Development	0.00
466 · Member Communications	0.00
467 · REALTOR Institute	6,464.00
468 · rCRMS	9,696.00
472 · CRPM	6,450.00
491 · IM Contributions	7,585.00
497 · Misc Income	169.22
Total Income	<u>10,183,517.89</u>
Gross Profit	<u>10,183,517.89</u>
Expense	
600 · Salaries/Benefits	708,051.91
640 · Staff Development	1,103.00
605 · Awards/Gifts	9,336.31
620 · Building Expense	77,053.06
630 · Catering/Hotel	1,544.74
631 · Computer Service and Expense	3,521.66
632 · Copying	216.82
633 · Furniture/Equipment Expense	2,739.08
639 · Dues & Commitments.	77,060.48
640 · Equipment Maintenance/Rental	12,082.62
660 · Management Fees	772.14
690 · Credit Card & EFT Fees/Misc.	118,346.07
693 · Investment Banking Fees	12,442.61
770 · Supplies	4,919.54
780 · Postage	1,297.61
781 · Printing	4,808.87
786 · Promotion	17,028.23
787 · Speaker Fees	18,800.00
790 · Subscriptions and Reference	12,781.40
810 · Contract Fees	404,143.48
850 · Telephone	12,214.20
860 · Conferences	398.00
867 · Travel	2,347.75
Total Expense	<u>1,503,009.58</u>
Net Ordinary Income	<u>8,680,508.31</u>
Net Income	<u>8,680,508.31</u>

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

	Jan - Mar 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	-501.64	2,750.00	-3,251.64	-18.2%
415 · Rental Income	4,379.13	12,710.19	-8,331.06	34.5%
417 · Gain on Investments	769.40			
430 · Dues Income	9,941,443.37	9,350,000.00	591,443.37	106.3%
433 · Forms Licensing	15,000.00	15,000.00	0.00	100.0%
435 · Law Book	386.62	150.00	236.62	257.7%
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	870.00	-870.00	0.0%
440.4 · Appeal Fees Retained	0.00	250.00	-250.00	0.0%
440.5 · Ethics Admin Fees	3,300.00	1,875.00	1,425.00	176.0%
440.6 · Retained Fine	5,100.00	3,750.00	1,350.00	136.0%
461 · Education Development	1,503.39	695.00	808.39	216.3%
462 · Education Outreach	13,515.00	11,330.00	2,185.00	119.3%
463 · Instructor Development	0.00	585.00	-585.00	0.0%
466 · Member Communications	0.00	500.00	-500.00	0.0%
467 · REALTOR Institute	6,464.00	7,490.00	-1,026.00	86.3%
468 · rCRMS	9,696.00	10,325.00	-629.00	93.9%
472 · CRPM	6,450.00	7,085.00	-635.00	91.0%
497 · Misc Income	169.22	175.00	-5.78	96.7%
Total Income	10,007,761.77	9,426,665.19	581,096.58	106.2%
Gross Profit	10,007,761.77	9,426,665.19	581,096.58	106.2%
Expense				
500 · Salaries/Benefits	708,051.91	743,000.00	-34,948.09	95.3%
540 · Staff Development	1,103.00	2,675.00	-1,572.00	41.2%
605 · Awards/Gifts	9,336.31	17,120.00	-7,783.69	54.5%
620 · Building Expense	77,053.06	90,771.29	-13,718.23	84.9%
630 · Catering/Hotel	1,544.74	85,145.25	-83,600.51	1.8%
631 · Computer Service and Expense	1,721.66	7,825.00	-6,103.34	22.0%
632 · Copying	216.82	1,185.00	-968.18	18.3%
639 · Dues & Commitments.	77,060.48	77,653.00	-592.52	99.2%
640 · Equipment Maintenance/Rental	12,082.62	10,472.06	1,610.56	115.4%
690 · Credit Card & EFT Fees/Misc.	118,346.07	125,250.00	-6,903.93	94.5%
770 · Supplies	4,919.54	8,117.92	-3,198.38	60.6%
780 · Postage	1,297.61	2,780.50	-1,482.89	46.7%
781 · Printing	4,808.87	9,522.50	-4,713.63	50.5%
786 · Promotion	17,028.23	18,620.00	-1,591.77	91.5%
787 · Speaker Fees	18,800.00	28,350.00	-9,550.00	66.3%
790 · Subscriptions and Reference	12,781.40	13,715.87	-934.47	93.2%
810 · Contract Fees	404,143.48	459,393.36	-55,249.88	88.0%
850 · Telephone	12,214.20	12,225.34	-11.14	99.9%
860 · Conferences	398.00	23,951.00	-23,553.00	1.7%
867 · Travel	2,347.75	15,565.75	-13,218.00	15.1%
Total Expense	1,485,255.75	1,753,338.84	-268,083.09	84.7%
Net Ordinary Income	8,522,506.02	7,673,326.35	849,179.67	111.1%
Net Income	8,522,506.02	7,673,326.35	849,179.67	111.1%

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

	Total 1500 Legislative & Pol. Affairs			
	Jan - Mar 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	8,387.13	15,870.00	-7,482.87	52.8%
620 · Building Expense	2,234.00	5,744.53	-3,510.53	38.9%
630 · Catering/Hotel	2,700.00	6,170.25	-3,470.25	43.8%
631 · Computer Service and Expense	791.68	950.00	-158.32	83.3%
639 · Dues & Commitments.	23,650.00	25,650.00	-2,000.00	92.2%
640 · Equipment Maintenance/Rental	14.20	2,030.00	-2,015.80	0.7%
770 · Supplies	295.03	900.02	-604.99	32.8%
780 · Postage	133.88	265.50	-131.62	50.4%
781 · Printing	0.00	2,175.00	-2,175.00	0.0%
786 · Promotion	9,824.37	9,195.00	629.37	106.8%
790 · Subscriptions and Reference	7,289.27	8,385.87	-1,096.60	86.9%
810 · Contract Fees	33,029.12	38,659.51	-5,630.39	85.4%
850 · Telephone	1,703.04	1,552.00	151.04	109.7%
860 · Conferences	0.00	1,250.00	-1,250.00	0.0%
867 · Travel	0.00	4,085.00	-4,085.00	0.0%
Total Expense	90,051.72	122,882.68	-32,830.96	73.3%
Net Ordinary Income	-90,051.72	-122,882.68	32,830.96	73.3%
Net Income	-90,051.72	-122,882.68	32,830.96	73.3%

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

	1501 Government Area Support (1500 Legislative & Pol. Affairs)			
	Jan - Mar 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	2,234.00	5,744.53	-3,510.53	38.9%
630 · Catering/Hotel	0.00	470.25	-470.25	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	2,030.00	-2,015.80	0.7%
770 · Supplies	295.03	750.02	-454.99	39.3%
780 · Postage	133.88	265.50	-131.62	50.4%
781 · Printing	0.00	675.00	-675.00	0.0%
786 · Promotion	0.00			
790 · Subscriptions and Reference	87.90	87.90	0.00	100.0%
810 · Contract Fees	305.12	259.50	45.62	117.6%
850 · Telephone	1,703.04	1,552.00	151.04	109.7%
860 · Conferences	0.00	0.00	0.00	0.0%
867 · Travel	0.00	3,335.00	-3,335.00	0.0%
Total Expense	5,564.85	16,119.70	-10,554.85	34.5%
Net Ordinary Income	-5,564.85	-16,119.70	10,554.85	34.5%
Net Income	-5,564.85	-16,119.70	10,554.85	34.5%

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

	1510 Legislative Advocacy (1500 Legislative & Pol. Affairs)			
	Jan - Mar 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
639 · Dues & Commitments.	13,650.00	15,400.00	-1,750.00	88.6%
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	273.00	4,195.00	-3,922.00	6.5%
790 · Subscriptions and Reference	7,201.37	8,297.97	-1,096.60	86.8%
810 · Contract Fees	32,124.00	32,500.01	-376.01	98.8%
850 · Telephone	0.00			
860 · Conferences	0.00	1,250.00	-1,250.00	0.0%
867 · Travel	0.00			
Total Expense	53,248.37	61,642.98	-8,394.61	86.4%
Net Ordinary Income	-53,248.37	-61,642.98	8,394.61	86.4%
Net Income	-53,248.37	-61,642.98	8,394.61	86.4%

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

	1545 Local Lobbying Support (1500 Legislative & Pol. Affairs)			% of Budget
	Jan - Mar 21	Budget	\$ Over Budget	
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
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	750.00	-750.00	0.0%
Total Expense	<u>0.00</u>	<u>750.00</u>	<u>-750.00</u>	<u>0.0%</u>
Net Ordinary Income	<u>0.00</u>	<u>-750.00</u>	<u>750.00</u>	<u>0.0%</u>
Net Income	<u><u>0.00</u></u>	<u><u>-750.00</u></u>	<u><u>750.00</u></u>	<u><u>0.0%</u></u>

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

	1550 Legislative Policy Dev. (1500 Legislative & Pol. Affairs)			% of Budget
	Jan - Mar 21	Budget	\$ Over Budget	
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	2,700.00	4,700.00	-2,000.00	57.4%
631 · Computer Service and Expense	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00	150.00	-150.00	0.0%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00	0.00	0.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	0.00	0.00	0.0%
Total Expense	<u>2,700.00</u>	<u>4,850.00</u>	<u>-2,150.00</u>	<u>55.7%</u>
Net Ordinary Income	<u>-2,700.00</u>	<u>-4,850.00</u>	<u>2,150.00</u>	<u>55.7%</u>
Net Income	<u><u>-2,700.00</u></u>	<u><u>-4,850.00</u></u>	<u><u>2,150.00</u></u>	<u><u>55.7%</u></u>

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

	1560 Fundraising Support (1500 Legislative & Pol. Affairs)			% of Budget
	Jan - Mar 21	Budget	\$ Over Budget	
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	8,387.13	15,870.00	-7,482.87	52.8%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	1,000.00	-1,000.00	0.0%
631 · Computer Service and Expense	0.00			
639 · Dues & Commitments.	10,000.00	10,250.00	-250.00	97.6%
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	9,551.37	2,500.00	7,051.37	382.1%
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00	0.00	0.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>27,938.50</u>	<u>29,620.00</u>	<u>-1,681.50</u>	<u>94.3%</u>
Net Ordinary Income	<u>-27,938.50</u>	<u>-29,620.00</u>	<u>1,681.50</u>	<u>94.3%</u>
Net Income	<u><u>-27,938.50</u></u>	<u><u>-29,620.00</u></u>	<u><u>1,681.50</u></u>	<u><u>94.3%</u></u>

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

	1585 Governmental Communication (1500 Legislative & Pol. Affairs)			
	Jan - Mar 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00	1,500.00	-1,500.00	0.0%
786 · Promotion	0.00	2,500.00	-2,500.00	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			
Total Expense	<u>600.00</u>	<u>4,900.00</u>	<u>-4,300.00</u>	<u>12.2%</u>
Net Ordinary Income	<u>-600.00</u>	<u>-4,900.00</u>	<u>4,300.00</u>	<u>12.2%</u>
Net Income	<u><u>-600.00</u></u>	<u><u>-4,900.00</u></u>	<u><u>4,300.00</u></u>	<u><u>12.2%</u></u>

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

	1596 Political Research (1500 Legislative & Pol. Affairs)			
	Jan - Mar 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00	5,000.00	-5,000.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>0.00</u>	<u>5,000.00</u>	<u>-5,000.00</u>	<u>0.0%</u>
Net Ordinary Income	<u>0.00</u>	<u>-5,000.00</u>	<u>5,000.00</u>	<u>0.0%</u>
Net Income	<u><u>0.00</u></u>	<u><u>-5,000.00</u></u>	<u><u>5,000.00</u></u>	<u><u>0.0%</u></u>

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

	Total 1600 Risk Management			
	Jan - Mar 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
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	870.00	-870.00	0.0%
440.4 · Appeal Fees Retained	0.00	250.00	-250.00	0.0%
440.5 · Ethics Admin Fees	3,300.00	1,875.00	1,425.00	176.0%
440.6 · Retained Fine	5,100.00	3,750.00	1,350.00	136.0%
Total Income	8,487.28	7,870.00	617.28	107.8%
Gross Profit	8,487.28	7,870.00	617.28	107.8%
Expense				
605 · Awards/Gifts	50.00	200.00	-150.00	25.0%
620 · Building Expense	3,991.90	4,611.21	-619.31	86.6%
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	513.42	1,201.00	-687.58	42.7%
780 · Postage	369.52	1,295.00	-925.48	28.5%
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	2,500.00	2,500.00	0.00	100.0%
790 · Subscriptions and Reference	4,887.51	4,990.00	-102.49	97.9%
810 · Contract Fees	53,372.22	59,330.00	-5,957.78	90.0%
850 · Telephone	2,553.43	2,759.00	-205.57	92.5%
860 · Conferences	0.00	2,500.00	-2,500.00	0.0%
Total Expense	69,569.59	96,211.21	-26,641.62	72.3%
Net Ordinary Income	-61,082.31	-88,341.21	27,258.90	69.1%
Net Income	-61,082.31	-88,341.21	27,258.90	69.1%

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

	1601 Risk Management Support (1600 Risk Management)			
	Jan - Mar 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	0.00			
440.3 · Arbitration Deposits Retained	0.00			
440.4 · Appeal Fees Retained	0.00			
440.5 · Ethics Admin Fees	0.00			
440.6 · Retained Fine	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
605 · Awards/Gifts	0.00	0.00	0.00	0.0%
620 · Building Expense	3,991.90	4,611.21	-619.31	86.6%
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	404.91	701.00	-296.09	57.8%
780 · Postage	153.82	420.00	-266.18	36.6%
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	396.65	530.00	-133.35	74.8%
850 · Telephone	2,553.43	2,759.00	-205.57	92.5%
860 · Conferences	0.00	2,500.00	-2,500.00	0.0%
Total Expense	<u>7,738.10</u>	<u>12,696.21</u>	<u>-4,958.11</u>	<u>60.9%</u>
Net Ordinary Income	<u>-7,738.10</u>	<u>-12,696.21</u>	<u>4,958.11</u>	<u>60.9%</u>
Net Income	<u><u>-7,738.10</u></u>	<u><u>-12,696.21</u></u>	<u><u>4,958.11</u></u>	<u><u>60.9%</u></u>

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

	1602 Legal Support (1600 Risk Management)			
	Jan - Mar 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	0.00			
440.3 · Arbitration Deposits Retained	0.00			
440.4 · Appeal Fees Retained	0.00			
440.5 · Ethics Admin Fees	0.00			
440.6 · Retained Fine	0.00			
Total Income	0.00			
Gross Profit	0.00			
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
790 · Subscriptions and Reference	2,224.75	2,100.00	124.75	105.9%
810 · Contract Fees	0.00	5,000.00	-5,000.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
Total Expense	2,224.75	7,100.00	-4,875.25	31.3%
Net Ordinary Income	-2,224.75	-7,100.00	4,875.25	31.3%
Net Income	-2,224.75	-7,100.00	4,875.25	31.3%

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

	1605 PS Enforcement (1600 Risk Management)			
	Jan - Mar 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
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	870.00	-870.00	0.0%
440.4 · Appeal Fees Retained	0.00	250.00	-250.00	0.0%
440.5 · Ethics Admin Fees	3,300.00	1,875.00	1,425.00	176.0%
440.6 · Retained Fine	5,100.00	3,750.00	1,350.00	136.0%
Total Income	<u>8,400.00</u>	<u>6,870.00</u>	<u>1,530.00</u>	<u>122.3%</u>
Gross Profit	8,400.00	6,870.00	1,530.00	122.3%
Expense				
605 · Awards/Gifts	50.00	200.00	-150.00	25.0%
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	215.70	875.00	-659.30	24.7%
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	3,402.85	3,600.00	-197.15	94.5%
850 · Telephone	0.00			
860 · Conferences	0.00			
Total Expense	<u>6,405.62</u>	<u>7,465.00</u>	<u>-1,059.38</u>	<u>85.8%</u>
Net Ordinary Income	<u>1,994.38</u>	<u>-595.00</u>	<u>2,589.38</u>	<u>-335.2%</u>
Net Income	<u><u>1,994.38</u></u>	<u><u>-595.00</u></u>	<u><u>2,589.38</u></u>	<u><u>-335.2%</u></u>

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

	1610 PS Training (1600 Risk Management)			
	Jan - Mar 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
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			
Total Income	<u>87.28</u>	<u>1,000.00</u>	<u>-912.72</u>	<u>8.7%</u>
Gross Profit	87.28	1,000.00	-912.72	8.7%
Expense				
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	34.20	250.00	-215.80	13.7%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	2,500.00	2,500.00	0.00	100.0%
790 · Subscriptions and Reference	0.00	350.00	-350.00	0.0%
810 · Contract Fees	0.00	0.00	0.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
Total Expense	<u>3,628.40</u>	<u>17,650.00</u>	<u>-14,021.60</u>	<u>20.6%</u>
Net Ordinary Income	<u>-3,541.12</u>	<u>-16,650.00</u>	<u>13,108.88</u>	<u>21.3%</u>
Net Income	<u><u>-3,541.12</u></u>	<u><u>-16,650.00</u></u>	<u><u>13,108.88</u></u>	<u><u>21.3%</u></u>

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

	1625 Risk Management Publicatns (1600 Risk Management)			
	Jan - Mar 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	0.00			
440.3 · Arbitration Deposits Retained	0.00			
440.4 · Appeal Fees Retained	0.00			
440.5 · Ethics Admin Fees	0.00			
440.6 · Retained Fine	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00	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			
860 · Conferences	0.00			
Total Expense	<u>0.00</u>	<u>1,000.00</u>	<u>-1,000.00</u>	<u>0.0%</u>
Net Ordinary Income	<u>0.00</u>	<u>-1,000.00</u>	<u>1,000.00</u>	<u>0.0%</u>
Net Income	<u><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 March 2021

	Total 1650 Forms Development and Sale (1600 Risk Management)			
	Jan - Mar 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	0.00			
440.3 · Arbitration Deposits Retained	0.00			
440.4 · Appeal Fees Retained	0.00			
440.5 · Ethics Admin Fees	0.00			
440.6 · Retained Fine	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	0.00	0.00	0.0%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	444.28	1,000.00	-555.72	44.4%
850 · Telephone	0.00			
860 · Conferences	0.00			
Total Expense	<u>444.28</u>	<u>1,000.00</u>	<u>-555.72</u>	<u>44.4%</u>
Net Ordinary Income	<u>-444.28</u>	<u>-1,000.00</u>	<u>555.72</u>	<u>44.4%</u>
Net Income	<u><u>-444.28</u></u>	<u><u>-1,000.00</u></u>	<u><u>555.72</u></u>	<u><u>44.4%</u></u>

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

	1665 Legal Hotline (1600 Risk Management)			% of Budget
	Jan - Mar 21	Budget	\$ Over Budget	
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	0.00			
440.3 · Arbitration Deposits Retained	0.00			
440.4 · Appeal Fees Retained	0.00			
440.5 · Ethics Admin Fees	0.00			
440.6 · Retained Fine	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00	100.00	-100.00	0.0%
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	49,128.44	49,200.00	-71.56	99.9%
850 · Telephone	0.00			
860 · Conferences	0.00			
Total Expense	<u>49,128.44</u>	<u>49,300.00</u>	<u>-171.56</u>	<u>99.7%</u>
Net Ordinary Income	<u>-49,128.44</u>	<u>-49,300.00</u>	<u>171.56</u>	<u>99.7%</u>
Net Income	<u><u>-49,128.44</u></u>	<u><u>-49,300.00</u></u>	<u><u>171.56</u></u>	<u><u>99.7%</u></u>

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

	Total 1700 Business Services & Tech.			
	Jan - Mar 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	15,000.00	15,000.00	0.00	100.0%
466 · Member Communications	0.00	500.00	-500.00	0.0%
Total Income	<u>15,000.00</u>	<u>15,500.00</u>	<u>-500.00</u>	<u>96.8%</u>
Gross Profit	15,000.00	15,500.00	-500.00	96.8%
Expense				
540 · Staff Development	125.00	1,275.00	-1,150.00	9.8%
620 · Building Expense	4,760.97	7,280.00	-2,519.03	65.4%
631 · Computer Service and Expense	161.80	5,000.00	-4,838.20	3.2%
640 · Equipment Maintenance/Rental	24.83	25.00	-0.17	99.3%
770 · Supplies	556.58	1,710.00	-1,153.42	32.5%
780 · Postage	106.18	300.00	-193.82	35.4%
781 · Printing	4,808.87	6,160.00	-1,351.13	78.1%
786 · Promotion	474.00	950.00	-476.00	49.9%
787 · Speaker Fees	0.00	3,500.00	-3,500.00	0.0%
790 · Subscriptions and Reference	604.62	340.00	264.62	177.8%
810 · Contract Fees	257,790.50	296,170.84	-38,380.34	87.0%
850 · Telephone	3,060.42	2,794.62	265.80	109.5%
860 · Conferences	0.00	3,325.00	-3,325.00	0.0%
867 · Travel	28.00	1,650.00	-1,622.00	1.7%
Total Expense	<u>272,501.77</u>	<u>330,480.46</u>	<u>-57,978.69</u>	<u>82.5%</u>
Net Ordinary Income	<u>-257,501.77</u>	<u>-314,980.46</u>	<u>57,478.69</u>	<u>81.8%</u>
Net Income	<u><u>-257,501.77</u></u>	<u><u>-314,980.46</u></u>	<u><u>57,478.69</u></u>	<u><u>81.8%</u></u>

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

	1701 Bus Services & Tech Suppt (1700 Business Services & Tech.)			
	Jan - Mar 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	0.00			
466 · Member Communications	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
540 · Staff Development	120.00	875.00	-755.00	13.7%
620 · Building Expense	4,760.97	7,280.00	-2,519.03	65.4%
631 · Computer Service and Expense	0.00			
640 · Equipment Maintenance/Rental	24.83	25.00	-0.17	99.3%
770 · Supplies	526.35	775.00	-248.65	67.9%
780 · Postage	106.18	300.00	-193.82	35.4%
781 · Printing	0.00	960.00	-960.00	0.0%
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
790 · Subscriptions and Reference	0.00	165.00	-165.00	0.0%
810 · Contract Fees	980.05	553.56	426.49	177.0%
850 · Telephone	3,060.42	2,794.62	265.80	109.5%
860 · Conferences	0.00	3,200.00	-3,200.00	0.0%
867 · Travel	0.00	0.00	0.00	0.0%
Total Expense	<u>9,578.80</u>	<u>16,928.18</u>	<u>-7,349.38</u>	<u>56.6%</u>
Net Ordinary Income	<u>-9,578.80</u>	<u>-16,928.18</u>	<u>7,349.38</u>	<u>56.6%</u>
Net Income	<u><u>-9,578.80</u></u>	<u><u>-16,928.18</u></u>	<u><u>7,349.38</u></u>	<u><u>56.6%</u></u>

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

	1730 IT Resource/Security Mgmt. (1700 Business Services & Tech.)			
	Jan - Mar 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	0.00			
466 · Member Communications	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
540 · Staff Development	0.00			
620 · Building Expense	0.00			
631 · Computer Service and Expense	161.80	5,000.00	-4,838.20	3.2%
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	35,177.48	66,500.00	-31,322.52	52.9%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>35,339.28</u>	<u>71,500.00</u>	<u>-36,160.72</u>	<u>49.4%</u>
Net Ordinary Income	<u>-35,339.28</u>	<u>-71,500.00</u>	<u>36,160.72</u>	<u>49.4%</u>
Net Income	<u><u>-35,339.28</u></u>	<u><u>-71,500.00</u></u>	<u><u>36,160.72</u></u>	<u><u>49.4%</u></u>

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

	1770 Business Services Dept. (1700 Business Services & Tech.)			
	Jan - Mar 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	15,000.00	15,000.00	0.00	100.0%
466 · Member Communications	0.00			
Total Income	15,000.00	15,000.00	0.00	100.0%
Gross Profit	15,000.00	15,000.00	0.00	100.0%
Expense				
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	213,565.21	199,412.28	14,152.93	107.1%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	1,400.00	-1,400.00	0.0%
Total Expense	213,565.21	200,812.28	12,752.93	106.4%
Net Ordinary Income	-198,565.21	-185,812.28	-12,752.93	106.9%
Net Income	-198,565.21	-185,812.28	-12,752.93	106.9%

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

	1780 Communications (1700 Business Services & Tech.)			
	Jan - Mar 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	0.00			
466 · Member Communications	0.00	500.00	-500.00	0.0%
Total Income	0.00	500.00	-500.00	0.0%
Gross Profit	0.00	500.00	-500.00	0.0%
Expense				
540 · Staff Development	5.00	400.00	-395.00	1.3%
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	200.00	-100.00	50.0%
787 · Speaker Fees	0.00			
790 · Subscriptions and Reference	604.62	175.00	429.62	345.5%
810 · Contract Fees	8,067.76	29,705.00	-21,637.24	27.2%
850 · Telephone	0.00			
860 · Conferences	0.00	125.00	-125.00	0.0%
867 · Travel	28.00	250.00	-222.00	11.2%
Total Expense	13,108.27	36,615.00	-23,506.73	35.8%
Net Ordinary Income	-13,108.27	-36,115.00	23,006.73	36.3%
Net Income	-13,108.27	-36,115.00	23,006.73	36.3%

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

	1781 Diversity Committee (1700 Business Services & Tech.)			
	Jan - Mar 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	0.00			
466 · Member Communications	0.00			
Total Income	0.00			
Gross Profit	0.00			
Expense				
540 · Staff Development	0.00			
620 · Building Expense	0.00			
631 · Computer Service and Expense	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00	375.00	-375.00	0.0%
780 · Postage	0.00			
781 · Printing	536.21			
786 · Promotion	374.00	750.00	-376.00	49.9%
787 · Speaker Fees	0.00	3,500.00	-3,500.00	0.0%
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	910.21	4,625.00	-3,714.79	19.7%
Net Ordinary Income	-910.21	-4,625.00	3,714.79	19.7%
Net Income	-910.21	-4,625.00	3,714.79	19.7%

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

	Total 1800 Professional & Bus.Develop			
	Jan - Mar 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	1,503.39	695.00	808.39	216.3%
462 · Education Outreach	13,515.00	11,330.00	2,185.00	119.3%
463 · Instructor Development	0.00	585.00	-585.00	0.0%
467 · REALTOR Institute	6,464.00	7,490.00	-1,026.00	86.3%
468 · rCRMS	9,696.00	10,325.00	-629.00	93.9%
472 · CRPM	6,450.00	7,085.00	-635.00	91.0%
Total Income	<u>37,628.39</u>	<u>37,510.00</u>	<u>118.39</u>	<u>100.3%</u>
Gross Profit	37,628.39	37,510.00	118.39	100.3%
Expense				
540 · Staff Development	305.00	400.00	-95.00	76.3%
605 · Awards/Gifts	0.00	100.00	-100.00	0.0%
620 · Building Expense	3,112.94	3,508.09	-395.15	88.7%
630 · Catering/Hotel	250.54	4,800.00	-4,549.46	5.2%
631 · Computer Service and Expense	23.88	650.00	-626.12	3.7%
632 · Copying	0.00	435.00	-435.00	0.0%
639 · Dues & Commitments.	185.00	330.00	-145.00	56.1%
640 · Equipment Maintenance/Rental	17.74	7.06	10.68	251.3%
770 · Supplies	1,012.50	1,406.90	-394.40	72.0%
780 · Postage	1,075.25	270.00	805.25	398.2%
781 · Printing	0.00	537.50	-537.50	0.0%
786 · Promotion	3,496.21	4,150.00	-653.79	84.2%
787 · Speaker Fees	16,300.00	22,350.00	-6,050.00	72.9%
810 · Contract Fees	13,897.01	15,448.75	-1,551.74	90.0%
850 · Telephone	2,227.02	1,519.72	707.30	146.5%
860 · Conferences	0.00	975.00	-975.00	0.0%
867 · Travel	0.00	2,472.00	-2,472.00	0.0%
Total Expense	<u>41,903.09</u>	<u>59,360.02</u>	<u>-17,456.93</u>	<u>70.6%</u>
Net Ordinary Income	<u>-4,274.70</u>	<u>-21,850.02</u>	<u>17,575.32</u>	<u>19.6%</u>
Net Income	<u><u>-4,274.70</u></u>	<u><u>-21,850.02</u></u>	<u><u>17,575.32</u></u>	<u><u>19.6%</u></u>

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

	1801 Prof Dev Support (1800 Professional & Bus.Develop)			
	Jan - Mar 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
472 · CRPM	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
540 · Staff Development	305.00	200.00	105.00	152.5%
605 · Awards/Gifts	0.00			
620 · Building Expense	3,112.94	3,508.09	-395.15	88.7%
630 · Catering/Hotel	0.00	0.00	0.00	0.0%
631 · Computer Service and Expense	23.88	650.00	-626.12	3.7%
632 · Copying	0.00	435.00	-435.00	0.0%
639 · Dues & Commitments.	185.00	330.00	-145.00	56.1%
640 · Equipment Maintenance/Rental	17.74	7.06	10.68	251.3%
770 · Supplies	385.64	606.90	-221.26	63.5%
780 · Postage	455.80	270.00	185.80	168.8%
781 · Printing	0.00	162.50	-162.50	0.0%
786 · Promotion	189.37	400.00	-210.63	47.3%
787 · Speaker Fees	0.00			
810 · Contract Fees	997.40	3,734.75	-2,737.35	26.7%
850 · Telephone	2,227.02	1,519.72	707.30	146.5%
860 · Conferences	0.00	0.00	0.00	0.0%
867 · Travel	0.00	0.00	0.00	0.0%
Total Expense	<u>7,899.79</u>	<u>11,824.02</u>	<u>-3,924.23</u>	<u>66.8%</u>
Net Ordinary Income	<u>-7,899.79</u>	<u>-11,824.02</u>	<u>3,924.23</u>	<u>66.8%</u>
Net Income	<u><u>-7,899.79</u></u>	<u><u>-11,824.02</u></u>	<u><u>3,924.23</u></u>	<u><u>66.8%</u></u>

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

	1815 REALTOR Institute (1800 Professional & Bus.Develop)			
	Jan - Mar 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
467 · REALTOR Institute	6,464.00	7,490.00	-1,026.00	86.3%
468 · rCRMS	0.00			
472 · CRPM	0.00			
Total Income	<u>6,464.00</u>	<u>7,490.00</u>	<u>-1,026.00</u>	<u>86.3%</u>
Gross Profit	6,464.00	7,490.00	-1,026.00	86.3%
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00	0.00	0.00	0.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	0.00	0.00	0.0%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	304.30	300.00	4.30	101.4%
780 · Postage	0.00	0.00	0.00	0.0%
781 · Printing	0.00			
786 · Promotion	3,306.84	3,750.00	-443.16	88.2%
787 · Speaker Fees	875.00	1,500.00	-625.00	58.3%
810 · Contract Fees	1,442.50	1,788.00	-345.50	80.7%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	0.00	0.00	0.0%
Total Expense	<u>5,928.64</u>	<u>7,338.00</u>	<u>-1,409.36</u>	<u>80.8%</u>
Net Ordinary Income	<u>535.36</u>	<u>152.00</u>	<u>383.36</u>	<u>352.2%</u>
Net Income	<u><u>535.36</u></u>	<u><u>152.00</u></u>	<u><u>383.36</u></u>	<u><u>352.2%</u></u>

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

	1820 rCRMS (1800 Professional & Bus.Develop)			
	Jan - Mar 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	9,696.00	10,325.00	-629.00	93.9%
472 · CRPM	0.00			
Total Income	<u>9,696.00</u>	<u>10,325.00</u>	<u>-629.00</u>	<u>93.9%</u>
Gross Profit	9,696.00	10,325.00	-629.00	93.9%
Expense				
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%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00	0.00	0.00	0.0%
780 · Postage	35.99	0.00	35.99	100.0%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	3,600.00	5,250.00	-1,650.00	68.6%
810 · Contract Fees	1,620.00	1,522.00	98.00	106.4%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>5,255.99</u>	<u>6,772.00</u>	<u>-1,516.01</u>	<u>77.6%</u>
Net Ordinary Income	<u>4,440.01</u>	<u>3,553.00</u>	<u>887.01</u>	<u>125.0%</u>
Net Income	<u><u>4,440.01</u></u>	<u><u>3,553.00</u></u>	<u><u>887.01</u></u>	<u><u>125.0%</u></u>

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

	1825 Cert. Res. Prop. Manager (1800 Professional & Bus.Develop)			
	Jan - Mar 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
472 · CRPM	6,450.00	7,085.00	-635.00	91.0%
Total Income	6,450.00	7,085.00	-635.00	91.0%
Gross Profit	6,450.00	7,085.00	-635.00	91.0%
Expense				
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%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00	0.00	0.00	0.0%
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00	0.00	0.00	0.0%
780 · Postage	31.69	0.00	31.69	100.0%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	3,500.00	3,525.00	-25.00	99.3%
810 · Contract Fees	3,455.00	774.00	2,681.00	446.4%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	6,986.69	4,299.00	2,687.69	162.5%
Net Ordinary Income	-536.69	2,786.00	-3,322.69	-19.3%
Net Income	-536.69	2,786.00	-3,322.69	-19.3%

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

	1840 Leadership Training/Conf. (1800 Professional & Bus.Develop)			
	Jan - Mar 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
472 · CRPM	0.00			
Total Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
Gross Profit	0.00	0.00	0.00	0.0%
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	250.54	4,800.00	-4,549.46	5.2%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	322.56	500.00	-177.44	64.5%
780 · Postage	551.77			
781 · Printing	0.00	375.00	-375.00	0.0%
786 · Promotion	0.00			
787 · Speaker Fees	4,500.00	6,000.00	-1,500.00	75.0%
810 · Contract Fees	0.00	125.00	-125.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	2,472.00	-2,472.00	0.0%
Total Expense	<u>5,624.87</u>	<u>14,272.00</u>	<u>-8,647.13</u>	<u>39.4%</u>
Net Ordinary Income	<u>-5,624.87</u>	<u>-14,272.00</u>	<u>8,647.13</u>	<u>39.4%</u>
Net Income	<u><u>-5,624.87</u></u>	<u><u>-14,272.00</u></u>	<u><u>8,647.13</u></u>	<u><u>39.4%</u></u>

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

	Total 1855 MRE Society (1800 Professional & Bus.Develop)			
	Jan - Mar 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
472 · CRPM	0.00			
Total Income	0.00	0.00	0.00	0.0%
Gross Profit	0.00	0.00	0.00	0.0%
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00	0.00	0.00	0.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00	0.00	0.00	0.0%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	375.00	375.00	0.00	100.0%
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	375.00	375.00	0.00	100.0%
Net Ordinary Income	-375.00	-375.00	0.00	100.0%
Net Income	-375.00	-375.00	0.00	100.0%

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

	1870 Education Outreach (1800 Professional & Bus.Develop)			
	Jan - Mar 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	0.00			
462 · Education Outreach	13,515.00	11,330.00	2,185.00	119.3%
463 · Instructor Development	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
472 · CRPM	0.00			
Total Income	<u>13,515.00</u>	<u>11,330.00</u>	<u>2,185.00</u>	<u>119.3%</u>
Gross Profit	13,515.00	11,330.00	2,185.00	119.3%
Expense				
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%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00	0.00	0.00	0.0%
780 · Postage	0.00	0.00	0.00	0.0%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	3,450.00	5,325.00	-1,875.00	64.8%
810 · Contract Fees	5,850.00	5,380.00	470.00	108.7%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	0.00	0.00	0.0%
Total Expense	<u>9,300.00</u>	<u>10,705.00</u>	<u>-1,405.00</u>	<u>86.9%</u>
Net Ordinary Income	<u>4,215.00</u>	<u>625.00</u>	<u>3,590.00</u>	<u>674.4%</u>
Net Income	<u>4,215.00</u>	<u>625.00</u>	<u>3,590.00</u>	<u>674.4%</u>

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

	1871 Education Development (1800 Professional & Bus.Develop)			
	Jan - Mar 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	1,503.39	695.00	808.39	216.3%
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
472 · CRPM	0.00			
Total Income	<u>1,503.39</u>	<u>695.00</u>	<u>808.39</u>	<u>216.3%</u>
Gross Profit	1,503.39	695.00	808.39	216.3%
Expense				
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			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00	0.00	0.00	0.0%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
810 · Contract Fees	97.11	1,775.00	-1,677.89	5.5%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>97.11</u>	<u>1,975.00</u>	<u>-1,877.89</u>	<u>4.9%</u>
Net Ordinary Income	<u>1,406.28</u>	<u>-1,280.00</u>	<u>2,686.28</u>	<u>-109.9%</u>
Net Income	<u>1,406.28</u>	<u>-1,280.00</u>	<u>2,686.28</u>	<u>-109.9%</u>

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

	1872 Instructor Development (1800 Professional & Bus.Develop)			
	Jan - Mar 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00	585.00	-585.00	0.0%
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
472 · CRPM	0.00			
Total Income	<u>0.00</u>	<u>585.00</u>	<u>-585.00</u>	<u>0.0%</u>
Gross Profit	0.00	585.00	-585.00	0.0%
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00	0.00	0.00	0.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	0.00	0.00	0.0%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00	0.00	0.00	0.0%
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	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	150.00	-150.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00	975.00	-975.00	0.0%
867 · Travel	0.00			
Total Expense	<u>0.00</u>	<u>1,500.00</u>	<u>-1,500.00</u>	<u>0.0%</u>
Net Ordinary Income	<u>0.00</u>	<u>-915.00</u>	<u>915.00</u>	<u>0.0%</u>
Net Income	<u><u>0.00</u></u>	<u><u>-915.00</u></u>	<u><u>915.00</u></u>	<u><u>0.0%</u></u>

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

	1875 Broker University (1800 Professional & Bus.Develop)			
	Jan - Mar 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
472 · CRPM	0.00			
Total Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
Gross Profit	0.00	0.00	0.00	0.0%
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00	100.00	-100.00	0.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	0.00	0.00	0.0%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00	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	435.00	200.00	235.00	217.5%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>435.00</u>	<u>300.00</u>	<u>135.00</u>	<u>145.0%</u>
Net Ordinary Income	<u>-435.00</u>	<u>-300.00</u>	<u>-135.00</u>	<u>145.0%</u>
Net Income	<u><u>-435.00</u></u>	<u><u>-300.00</u></u>	<u><u>-135.00</u></u>	<u><u>145.0%</u></u>

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

	Total 1900 Operations			
	Jan - Mar 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	-501.64	2,750.00	-3,251.64	-18.2%
415 · Rental Income	4,379.13	12,710.19	-8,331.06	34.5%
417 · Gain on Investments	769.40			
430 · Dues Income	9,941,443.37	9,350,000.00	591,443.37	106.3%
435 · Law Book	386.62	150.00	236.62	257.7%
497 · Misc Income	169.22	175.00	-5.78	96.7%
Total Income	<u>9,946,646.10</u>	<u>9,365,785.19</u>	<u>580,860.91</u>	<u>106.2%</u>
Gross Profit	9,946,646.10	9,365,785.19	580,860.91	106.2%
Expense				
500 · Salaries/Benefits	708,051.91	743,000.00	-34,948.09	95.3%
540 · Staff Development	673.00	1,000.00	-327.00	67.3%
605 · Awards/Gifts	899.18	950.00	-50.82	94.7%
620 · Building Expense	62,953.25	69,627.46	-6,674.21	90.4%
630 · Catering/Hotel	-2,500.00	59,625.00	-62,125.00	-4.2%
631 · Computer Service and Expense	528.19	600.00	-71.81	88.0%
632 · Copying	216.82	500.00	-283.18	43.4%
639 · Dues & Commitments.	53,225.48	51,673.00	1,552.48	103.0%
640 · Equipment Maintenance/Rental	12,004.57	8,360.00	3,644.57	143.6%
690 · Credit Card & EFT Fees/Misc.	118,346.07	125,250.00	-6,903.93	94.5%
770 · Supplies	2,542.01	2,900.00	-357.99	87.7%
780 · Postage	-387.22	650.00	-1,037.22	-59.6%
781 · Printing	0.00	300.00	-300.00	0.0%
786 · Promotion	3,233.65	3,325.00	-91.35	97.3%
810 · Contract Fees	46,054.63	49,784.26	-3,729.63	92.5%
850 · Telephone	2,670.29	3,600.00	-929.71	74.2%
860 · Conferences	398.00	15,901.00	-15,503.00	2.5%
867 · Travel	2,319.75	7,358.75	-5,039.00	31.5%
Total Expense	<u>1,011,229.58</u>	<u>1,144,404.47</u>	<u>-133,174.89</u>	<u>88.4%</u>
Net Ordinary Income	<u>8,935,416.52</u>	<u>8,221,380.72</u>	<u>714,035.80</u>	<u>108.7%</u>
Net Income	<u><u>8,935,416.52</u></u>	<u><u>8,221,380.72</u></u>	<u><u>714,035.80</u></u>	<u><u>108.7%</u></u>

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

	1000 General Overhead (1900 Operations)			
	Jan - Mar 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	-501.64	2,750.00	-3,251.64	-18.2%
415 · Rental Income	0.00			
417 · Gain on Investments	769.40			
430 · Dues Income	0.00			
435 · Law Book	386.62	150.00	236.62	257.7%
497 · Misc Income	169.22	175.00	-5.78	96.7%
Total Income	823.60	3,075.00	-2,251.40	26.8%
Gross Profit	823.60	3,075.00	-2,251.40	26.8%
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	673.00	1,000.00	-327.00	67.3%
605 · Awards/Gifts	899.18	950.00	-50.82	94.7%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	528.19	600.00	-71.81	88.0%
632 · Copying	0.00			
639 · Dues & Commitments.	248.48	250.00	-1.52	99.4%
640 · Equipment Maintenance/Rental	12,004.57	8,360.00	3,644.57	143.6%
690 · Credit Card & EFT Fees/Misc.	118,346.07	125,250.00	-6,903.93	94.5%
770 · Supplies	2,542.01	2,900.00	-357.99	87.7%
780 · Postage	0.00			
781 · Printing	0.00	300.00	-300.00	0.0%
786 · Promotion	0.00			
810 · Contract Fees	34,602.41	38,088.00	-3,485.59	90.8%
850 · Telephone	2,670.29	3,600.00	-929.71	74.2%
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	172,514.20	181,298.00	-8,783.80	95.2%
Net Ordinary Income	-171,690.60	-178,223.00	6,532.40	96.3%
Net Income	-171,690.60	-178,223.00	6,532.40	96.3%

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

	1402 Individual Dues (1400 Dues)			
	Jan - Mar 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	18,465.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>18,465.00</u>			
Gross Profit	18,465.00			
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>0.00</u>			
Net Ordinary Income	<u>18,465.00</u>			
Net Income	<u><u>18,465.00</u></u>			

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

	1404 NAR Institute Affiliates (1400 Dues)			
	Jan - Mar 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	6,783.37			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>6,783.37</u>			
Gross Profit	6,783.37			
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>0.00</u>			
Net Ordinary Income	<u>6,783.37</u>			
Net Income	<u><u>6,783.37</u></u>			

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

	1400 Dues - Other (1400 Dues)			
	Jan - Mar 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	9,916,195.00	9,350,000.00	566,195.00	106.1%
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>9,916,195.00</u>	<u>9,350,000.00</u>	<u>566,195.00</u>	<u>106.1%</u>
Gross Profit	9,916,195.00	9,350,000.00	566,195.00	106.1%
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>0.00</u>			
Net Ordinary Income	<u>9,916,195.00</u>	<u>9,350,000.00</u>	<u>566,195.00</u>	<u>106.1%</u>
Net Income	<u><u>9,916,195.00</u></u>	<u><u>9,350,000.00</u></u>	<u><u>566,195.00</u></u>	<u><u>106.1%</u></u>

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

	Total 1400 Dues (1900 Operations)			
	Jan - Mar 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	9,941,443.37	9,350,000.00	591,443.37	106.3%
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>9,941,443.37</u>	<u>9,350,000.00</u>	<u>591,443.37</u>	<u>106.3%</u>
Gross Profit	9,941,443.37	9,350,000.00	591,443.37	106.3%
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>0.00</u>			
Net Ordinary Income	<u>9,941,443.37</u>	<u>9,350,000.00</u>	<u>591,443.37</u>	<u>106.3%</u>
Net Income	<u><u>9,941,443.37</u></u>	<u><u>9,350,000.00</u></u>	<u><u>591,443.37</u></u>	<u><u>106.3%</u></u>

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

	1901 Operations & Strategic Sup (1900 Operations)			
	Jan - Mar 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	216.82	500.00	-283.18	43.4%
639 · Dues & Commitments.	233.00	278.00	-45.00	83.8%
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	-387.22	650.00	-1,037.22	-59.6%
781 · Printing	0.00			
786 · Promotion	3,116.82	3,125.00	-8.18	99.7%
810 · Contract Fees	828.60	1,000.00	-171.40	82.9%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>4,008.02</u>	<u>5,553.00</u>	<u>-1,544.98</u>	<u>72.2%</u>
Net Ordinary Income	<u>-4,008.02</u>	<u>-5,553.00</u>	<u>1,544.98</u>	<u>72.2%</u>
Net Income	<u><u>-4,008.02</u></u>	<u><u>-5,553.00</u></u>	<u><u>1,544.98</u></u>	<u><u>72.2%</u></u>

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

	1903 Association Relations (1900 Operations)			
	Jan - Mar 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	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			
781 · Printing	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			
Total Expense	<u>116.83</u>	<u>4,200.00</u>	<u>-4,083.17</u>	<u>2.8%</u>
Net Ordinary Income	<u>-116.83</u>	<u>-4,200.00</u>	<u>4,083.17</u>	<u>2.8%</u>
Net Income	<u><u>-116.83</u></u>	<u><u>-4,200.00</u></u>	<u><u>4,083.17</u></u>	<u><u>2.8%</u></u>

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

	1905 National Meetings (1900 Operations)			
	Jan - Mar 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	0.00	0.00	0.0%
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			
781 · Printing	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	6,608.75	-4,928.23	25.4%
Total Expense	<u>54,822.52</u>	<u>63,411.75</u>	<u>-8,589.23</u>	<u>86.5%</u>
Net Ordinary Income	<u>-54,822.52</u>	<u>-63,411.75</u>	<u>8,589.23</u>	<u>86.5%</u>
Net Income	<u><u>-54,822.52</u></u>	<u><u>-63,411.75</u></u>	<u><u>8,589.23</u></u>	<u><u>86.5%</u></u>

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

	1920 EXCOM & Director Support (1900 Operations)			
	Jan - Mar 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	-2,500.00	55,625.00	-58,125.00	-4.5%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
810 · Contract Fees	0.00	0.00	0.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00	10,243.00	-10,243.00	0.0%
867 · Travel	639.23	750.00	-110.77	85.2%
Total Expense	<u>-1,860.77</u>	<u>66,618.00</u>	<u>-68,478.77</u>	<u>-2.8%</u>
Net Ordinary Income	<u>1,860.77</u>	<u>-66,618.00</u>	<u>68,478.77</u>	<u>-2.8%</u>
Net Income	<u><u>1,860.77</u></u>	<u><u>-66,618.00</u></u>	<u><u>68,478.77</u></u>	<u><u>-2.8%</u></u>

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

	1955 Public Relations (1900 Operations)			
	Jan - Mar 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
810 · Contract Fees	9,000.00	9,000.00	0.00	100.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>9,000.00</u>	<u>9,000.00</u>	<u>0.00</u>	<u>100.0%</u>
Net Ordinary Income	<u>-9,000.00</u>	<u>-9,000.00</u>	<u>0.00</u>	<u>100.0%</u>
Net Income	<u><u>-9,000.00</u></u>	<u><u>-9,000.00</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 March 2021

	1990 Personnel (1900 Operations)			
	Jan - Mar 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
500 · Salaries/Benefits	708,051.91	743,000.00	-34,948.09	95.3%
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>708,051.91</u>	<u>743,000.00</u>	<u>-34,948.09</u>	<u>95.3%</u>
Net Ordinary Income	<u>-708,051.91</u>	<u>-743,000.00</u>	<u>34,948.09</u>	<u>95.3%</u>
Net Income	<u><u>-708,051.91</u></u>	<u><u>-743,000.00</u></u>	<u><u>34,948.09</u></u>	<u><u>95.3%</u></u>

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

	6000 Building (1900 Operations)			
	Jan - Mar 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	4,379.13	12,710.19	-8,331.06	34.5%
417 · Gain on Investments	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>4,379.13</u>	<u>12,710.19</u>	<u>-8,331.06</u>	<u>34.5%</u>
Gross Profit	4,379.13	12,710.19	-8,331.06	34.5%
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	62,953.25	69,627.46	-6,674.21	90.4%
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
810 · Contract Fees	1,623.62	1,696.26	-72.64	95.7%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>64,576.87</u>	<u>71,323.72</u>	<u>-6,746.85</u>	<u>90.5%</u>
Net Ordinary Income	<u>-60,197.74</u>	<u>-58,613.53</u>	<u>-1,584.21</u>	<u>102.7%</u>
Net Income	<u><u>-60,197.74</u></u>	<u><u>-58,613.53</u></u>	<u><u>-1,584.21</u></u>	<u><u>102.7%</u></u>