

# 2021

## APRIL FINANCIALS

**CONNECTING**

**LEADERS**

**TOGETHER**



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



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

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## **FINANCIAL SUMMARY**





**MONTHLY FINANCIAL NOTES**

April 2021

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

	<u>2021 Y-T-D Actual</u>	<u>Budget</u>	<u>Variance</u>
<b>Income</b>			
Dues	\$ 10,117,019	\$ 9,464,950	\$ 652,069
Other	\$ 91,351	\$ 104,541	\$ (13,191)
Total Income	\$ 10,208,370	\$ 9,569,491	\$ 638,878
<b>Expenses</b>	\$ 1,937,327	\$ 2,543,032	\$ (605,705)
Net Income (Loss)	\$ 8,271,042	\$ 7,026,459	\$ 1,244,583

Year-to-date income exceeds expense by \$8,271,042. This amount compares favorably with the projected net income of \$7,026,459 for the reporting period; therefore, we have a positive year-to-date variance of \$1,244,583.

**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 \$9,844,371. There were no deposits and no withdrawals this period. The fund has seen a change in value of (\$12,294).

**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 \$9,346,428. There were \$1,535 in deposits and no withdrawals this period. These accounts have seen a change in value of \$267,484.

**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 \$5,655,056. There were no deposits and \$5,296 in withdrawals this period for Executive Committee technology reimbursements and an additional monitor for Meeting Room 4. These accounts have seen a change in value of \$48,377.

**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 \$2,465,600. There were no deposits and no withdrawals this period other than fees. The fund has seen a change in value of \$44,678.

**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 \$100,608. There were no deposits and no withdrawals this period other than interest income. The fund has seen a change in value of \$15.

## 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 24: 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 (note: the NAR reimbursement grant is pending); 1575 - *Federal Liaison Support* is under budget due to NAR's Legislative Meetings being held virtually; 1580- *Election Year Activities* is under budget due to it not being an election year; 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 \$231,803 Y-T-D. Adjustments/Recommendations: None**

### Page 34: RISK MANAGEMENT

Expenses are **under** budget primarily due to: 1601- *Risk Management Support* General expenses such as Building Expenses, Postage and Supplies were less than budgeted, Conferences is under budget as it was not necessary to book a flight and pay to register for the NAR Legislative meetings in D.C., and staff travel is under budget as most speaking engagements outside of Maricopa County haven been conducted via Zoom; 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 and Subscriptions and Reference is under budget as PS training materials for the 2021 Workshop were ordered at the end of 2020; 1615 - *Alt Dispute Resolution* N/A; 1625 - *Risk Management Publications* Promotion is under budget because we did not send out any A.S.A.P text alerts; 1650 - *Forms Development* Contract Fees is under budget as copyright and translation fees were 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 \$31,194 Y-T-D. Adjustments/Recommendations: None**

### Page 42: BUSINESS TECHNOLOGY & COMMUNICATIONS

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 primarily because less laptop/desktop maintenance was required. GMI, formally nVision, Contract Fees were less than expected; 1770 - *Business Services Department* Contract Fees are under budget primarily due to Promotional expenses not used as planned and Lone Wolf fees less than anticipated; 1780 - *Communications* under budget mainly due to less than anticipated printing costs/supplies and video production not used as planned.; 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 \$99,814 Y-T-D. Adjustments/Recommendations: None**



## Page 48: 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 is over budget year-to-date due to timing, Postage over budget resulting from C2EX pins distributions, computer service and expense over budget year-to-date due to Zoom webinar platform license (credit is forthcoming due to license cancellation), and Contract Fees are under budget year-to-date due to timing of education video development and education mobile app project (pending research); 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 webinars and direct-to-member GRI classes; 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, catering under budget year-to-date due to converting live LTA sessions to virtual sessions; 1855 - *MRE Society* Expenses reflect actual speaker fee costs for the GRI/MRES webinars which are less than anticipated; 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 budget year-to-date due to software purchase timing; 1872 - *Instructor Development Conference* under budget due to delay in REEA convention; 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 \$35,266 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 60: OPERATIONS AND STRATEGIC INITIATIVES

Income is over budget primarily due to higher than budgeted dues income. **There were 53,186 fully paid members during the reporting period. During the same period in 2020, there were 50,274 paid members. This represents a 5.79% 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 reduced postage; 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 \$846,506 Y-T-D.** Adjustments/Recommendations: None.

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

	<b>4/30/2021</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	38,223,672.59
Accounts Receivable	3,991.72
Other Current Assets	126,402.15
<b>Total Current Assets</b>	38,354,066.46
Fixed Assets	2,212,530.63
Other Assets	0.00
<b>TOTAL ASSETS</b>	<b>40,566,597.09</b>
 <b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	45,480.35
Credit Cards	25,400.79
Other Current Liabilities	77,028.59
<b>Total Current Liabilities</b>	147,909.73
Long Term Liabilities	40,148.38
<b>Total Liabilities</b>	188,058.11
Equity	40,378,538.98
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>40,566,597.09</b>



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

April 30, 2021

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

Operating Account - MIDFIRST Checking	343,492.57	
AFLAC 125 Claims Reimb. MIDFIRST	11,809.00	
Operating Account - CHASE Checking	1,732.60	357,034.17
AAR UBS RMA Money Market		<u>10,440,309.86</u>
<b>Combined AAR General Accounts</b>		<b>10,797,344.03</b>

**Capital Accounts**

Capital Purchase - UBS Portfolio Mgmt.	318,692.56	
Capital Purchase - KAR	52,511.36	
Capital Purchase - BlackRock	3,174,683.36	
Capital Reserve Fund - UBS Checking RMA	1,755,413.71	
Capital Reserve - Q-GARP	219,491.23	
Capital Reserve - Dividend Ruler	134,264.67	<u>5,655,056.89</u>
<b>Combined Capital Accounts</b>		<b>5,655,056.89</b>

**Operating Accounts**

Operating Reserve - UBS Checking RMA	4,387,476.90	
Operating Reserve - BlackRock	5,456,894.18	<u>9,844,371.08</u>
<b>Combined Operating Accounts</b>		<b>9,844,371.08</b>

**Strategic Initiative**

Strategic Initiative - UBS Portfolio Mgmt.	224,637.68	
Strategic Initiatives - BlackRock	1,052,696.33	
Strategic Initiative - UBS RMA	833,717.61	
Strategic Initiative Checking - MIDFIRST	65,439.45	
Strategic Initiative - Q_GARP	157,984.92	
Strategic Initiative - Dividend Ruler	131,124.60	<u>2,465,600.59</u>
<b>Combined Strategic Initiative Accounts</b>		<b>2,465,600.59</b>

**Issues Mobilization Accounts**

Issues Mob - UBS RMA	4,636,077.99	
Issues Mob - Portfolio Management	1,212,954.43	
Issues Mob - KAR	210,280.83	
Issues Mob - BlackRock	1,924,558.87	
Issues Mob - Q_GARP	840,616.51	
Issues Mob - Dividend Ruler	521,939.96	<u>9,346,428.59</u>
<b>Combined Issues Mob Accounts</b>		<b>9,346,428.59</b>

**Arizona Homeownership Alliance - UBS RMA**

	<u>100,608.15</u>	100,608.15
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**Political Survival Fund**

	<u>12,613.50</u>	12,613.50
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**Property Management**

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

		April 30, 2021	
	<b>Cash-AZ Bank &amp; Trust - Preserve Property Management</b>	1,649.76	1,649.76
	<b>Total Checking/Savings</b>	38,223,672.59	
<b>Accounts Receivable</b>			
	<b>A/R - Trade</b>	3,991.72	
	<b>A/R - Cvent</b>	0.00	
	<b>Due From Region 11</b>	0.00	
	<b>Due From PSF Fund to IM</b>	0.00	
	<b>Total Accounts Receivable</b>		0.00
	<b>REACH Ventures</b>		100,000.00
<b>Other Current Assets</b>			
	<b>Prepaid Expenses and Deposits</b>	393.77	
	<b>Monthly Prepays</b>	26,008.38	
	<b>Total Prepaid Expenses and Deposits</b>		26,402.15
	<b>Total Other Current Assets</b>		26,402.15
	<b>Total Current Assets</b>		38,354,066.46
<b>Fixed Assets</b>			
	<b>Property and Equipment</b>		
	151 · A/D - Furn & Equipment	-236,953.42	
	157 · A/D - Computer	-634,581.66	
	161 · A/D - Leasehold Imprvments	-1,077,700.89	
	165 · A/D - Building Osborn	-1,095,270.18	
	167 · A/D - Tenant Improvements	-77,957.92	
	<b>Total Accumulated Depreciation</b>		-3,122,464.07
	150 · Furniture & Equipment	324,450.58	
	156 · Computer	689,454.27	
	160 · Leasehold Improvements	1,627,252.84	
	163 · Land - Osborn	617,737.40	
	164 · Building - Osborn	1,995,153.78	
	166 · Tenant Improvements	80,945.83	
	<b>Total Property and Equipment</b>		5,334,994.70
	<b>Total Fixed Assets</b>		2,212,530.63
<b>Other Assets</b>			
	<b>Loan Cost / Leasing Commissions</b>		
	<b>Note Receivable</b>	0.00	
	<b>Total Other Assets</b>		0.00
	<b>TOTAL ASSETS</b>		<b>40,566,597.09</b>

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

April 30, 2021

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Accounts Payable**

Accounts Payable

45,480.35

Total Accounts Payable

45,480.35

**Credit Cards**

MidFirst Business Visa

25,400.79

Total Credit Cards

25,400.79

**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

11,464.75

Total Accrued Salaries & P/R Taxes

11,464.75

Security Deposits Payable - Osborn

7,984.71

Deferred Dues Income

0.00

Deferred Income - Other

3,000.00

Deferred Income Issues Mob

0.00

Stale Dated Checks/Escheat

11,790.39

Arbitration Case Pending

8,860.13

Current portion of LTD

33,928.61

65,563.84

Total Other Current Liabilities

77,028.59

Total Current Liabilities

147,909.73

**Long Term Liabilities**

Capital Lease Payable

40,148.38

Total Long Term Liabilities

40,148.38

**TOTAL LIABILITIES**

188,058.11

**Equity**

**Temporarily restricted**

304 · Fund Balance - Issues Mobilization

734,006.00

Total Temporarily restricted

734,006.00

**Unrestricted/Designated**

302 · Fund Balance - Operating Reserve

9,856,666.00

303 · Fund Balance - Capital

5,606,680.00

305 · Fund Balance - Issues Mobilization

8,344,938.00

307 · Fund Balance - Strategic Initiative

2,420,923.00

308 Fund Balance - AZ Homeownership

100,593.00

Total Unrestricted/Designated

26,329,800.00

3900 · Unrestricted/Undesignated

4,691,350.79

Net Income

8,623,382.19

Total Equity

40,378,538.98

**TOTAL LIABILITIES & EQUITY**

40,566,597.09

**CONNECTING**

**LEADERS**

**TOGETHER**

## **FINANCIAL DETAILS**





12:43 PM  
 05/25/21  
 Accrual Basis

**Arizona Association of REALTORS®**  
**Balance Sheet**  
 As of April 30, 2021

	<u>Apr 30, 21</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1000 · Combined Operating Cash Account	
100.3 · Operating Acc. - MidFirst 2997	343,492.57
100.4 · AFLAC 125 Claims - MidFirst	11,809.00
101.3 · Operating Account - CHASE 1442	1,732.60
101.5 · UBS - AAR Main RMA	10,440,309.86
<b>Total 1000 · Combined Operating Cash Account</b>	<b>10,797,344.03</b>
1005 · Q-GARP Portfolio - UBS	
1005.1 · Strategic Initiative Q-GARP	157,984.92
1005.2 · Capital Reserve Q-GARP	219,491.23
1005.3 · Issues Mob. Q-GARP	840,616.51
<b>Total 1005 · Q-GARP Portfolio - UBS</b>	<b>1,218,092.66</b>
1006 · Dividend Ruler Portfolio - UBS	
1006.1 · Strategic Initiative Div. Ruler	131,124.60
1006.2 · Capital Reserve Dividend Ruler	134,264.67
1006.3 · Issues Mob. Dividend Ruler	521,939.96
<b>Total 1006 · Dividend Ruler Portfolio - UBS</b>	<b>787,329.23</b>
1007 · Portfolio Management - UBS	
1007.1 · Strat Initiative Portfolio Mgmt	224,637.68
1007.2 · Capital Reserve Portfolio Mgmt	318,692.56
1007.3 · Issues Mob. Portfolio Mgmt	1,212,954.43
<b>Total 1007 · Portfolio Management - UBS</b>	<b>1,756,284.67</b>
10081 · BlackRock - UBS	
10081.1 · Capital Reserve - BlackRock	3,174,683.36
10081.2 · Operating Reserve - BlackRock	5,456,894.18
10081.3 · Issues Mobilization - BlackRock	1,924,558.87
10081.4 · Strategic Initiative - BlackRoc	1,052,696.33
<b>Total 10081 · BlackRock - UBS</b>	<b>11,608,832.74</b>
10082 · KAR - UBS	
10082.1 · Capital Purchase - KAR	52,511.36
10082.2 · Issues Mobilization - KAR	210,280.83
<b>Total 10082 · KAR - UBS</b>	<b>262,792.19</b>
101.40 · Combined Strategic Initiative	
101.43 · Strategic Initiative - UBS	833,717.61
101.44 · Strategic Init Check - MidFirst	65,439.45
<b>Total 101.40 · Combined Strategic Initiative</b>	<b>899,157.06</b>
101.66 · Operating Reserve Net	
102 · Cash in Op Reserve - UBS	4,387,476.90
<b>Total 101.66 · Operating Reserve Net</b>	<b>4,387,476.90</b>
103 · Capital Reserve Checking RMA	1,755,413.71
104 · Issues Mob Accounts - UBS	
104.4 · Issues Mob Fund - UBS RMA	4,636,077.99
<b>Total 104 · Issues Mob Accounts - UBS</b>	<b>4,636,077.99</b>
105 · Cash-AZ Bank & Trust/Prop Mgmnt	1,649.76
106.. · AZ Homeownership Alliance RMA	100,608.15
111. · PSF	
111 · Political Survival Fund	12,613.50
<b>Total 111. · PSF</b>	<b>12,613.50</b>

**Arizona Association of REALTORS®**  
**Balance Sheet**  
 As of April 30, 2021

	<u>Apr 30, 21</u>
Total Checking/Savings	38,223,672.59
Accounts Receivable	
112 · A/R	3,991.72
Total Accounts Receivable	3,991.72
Other Current Assets	
Prepaid Expenses and Deposits	
123 · Monthly Prepays	
123.011 · May Pre-Pays	4,643.91
123.012 · June Pre-Pays	1,364.47
123.014 · August Pre-Pays	15,000.00
123.015 · September Pre-Pays	5,000.00
Total 123 · Monthly Prepays	26,008.38
124 · Prepaid Expenses	
124.2 · Prepaid Postage-Pitney Bowes	393.77
Total 124 · Prepaid Expenses	393.77
Total Prepaid Expenses and Deposits	26,402.15
115 · Reach Ventures	100,000.00
Total Other Current Assets	126,402.15
Total Current Assets	38,354,066.46
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	-3,122,464.07
150 · Furniture & Equipment	324,450.58
156 · Computer	689,454.27
160 · Leasehold Improvements	1,627,252.84
163 · Land - Osborn	617,737.40
164 · Building - Osborn	1,995,153.78
166 · Tenant Improvements	80,945.83
Total Property and Equipment	2,212,530.63
Total Fixed Assets	2,212,530.63
<b>TOTAL ASSETS</b>	<b>40,566,597.09</b>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
200 · Accounts Payable	45,480.35
Total Accounts Payable	45,480.35
Credit Cards	
203.1 · MidFirst Business Credit Card	25,400.79
Total Credit Cards	25,400.79
Other Current Liabilities	
214 · Accrued Salaries & P/R Taxes	
2100 · Payroll Liabilities	6,606.59

12:43 PM  
05/25/21  
Accrual Basis

Arizona Association of REALTORS®  
**Balance Sheet**  
As of April 30, 2021

	<u>Apr 30, 21</u>
214 · Accrued Salaries & P/R Taxes - Other	4,858.16
<b>Total 214 · Accrued Salaries &amp; P/R Taxes</b>	<b>11,464.75</b>
215 · Security Deposits Payable - Osb	7,984.71
228 · Deferred Income	
232 · Deferred Income Other	3,000.00
<b>Total 228 · Deferred Income</b>	<b>3,000.00</b>
240 · Stale Dated Checks/Escheat	11,790.39
275 · Arbitration Case Pending	8,860.13
295 · Current portion of LTD	33,928.61
<b>Total Other Current Liabilities</b>	<b>77,028.59</b>
<b>Total Current Liabilities</b>	<b>147,909.73</b>
<b>Long Term Liabilities</b>	
285 · Capital Lease Payable	40,148.38
<b>Total Long Term Liabilities</b>	<b>40,148.38</b>
<b>Total Liabilities</b>	<b>188,058.11</b>
<b>Equity</b>	
Temporarily restricted	
304 · Fund Bal - Issues Mobilization	734,006.00
<b>Total Temporarily restricted</b>	<b>734,006.00</b>
Unrestricted/Designated	
302 · Fund Bal - Operating Reserve	9,856,666.00
303 · Fund Bal - Capital	5,606,680.00
305 · Fund Bal - Issues Mobilization	8,344,938.00
307 · Fund Bal - Strategic Initiative	2,420,923.00
308 · Fund Bal - AZ Homeownership	100,593.00
<b>Total Unrestricted/Designated</b>	<b>26,329,800.00</b>
3900 · Unrestricted/Undesignated	4,691,350.79
Net Income	8,623,382.19
<b>Total Equity</b>	<b>40,378,538.98</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>40,566,597.09</b>

## 2021 Funds Analysis Operating Reserve

ACCOUNT	Acct. #	Balance Forward	Jan.	Feb.	Mar.	Apr.	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	NET
AAR Operating Reserve - RMA	UX86383	\$ 4,387,426.49													\$ 4,387,426.49
Dividend and Interest Income (including accrued)			\$570.67	\$575.67	\$2,833.30	\$3,464.48									\$7,444.12
Deposits															\$0.00
Withdrawals															\$0.00
Change in Market Value			\$0.01	(\$0.01)	(\$4,436.20)	(\$2,857.51)									(\$7,393.71)
Total															\$ 4,387,476.90
AAR Operating Reserve - BlackRock	UX17968	\$ 5,469,239.37													\$ 5,469,239.37
Dividend and Interest Income (including accrued)			8640.78	\$7,405.40	\$9,093.92	\$7,283.25									\$32,423.35
Deposits															\$0.00
Withdrawals															\$0.00
Change in Market Value			-9157.78	(\$15,416.73)	(\$10,428.40)	\$1,069.21									(\$33,933.70)
Fees			(\$5,396.38)			(\$5,438.46)									(\$10,834.84)
Total															\$ 5,456,694.18
<b>TOTAL</b>		<b>\$ 9,856,665.86</b>													<b>\$ 9,844,371.08</b>
<b>Year-to-Date Change in Value:</b>		<b>\$ (12,294.78)</b>													

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



## 2021 Funds Analysis Issues Mobilization

ACCOUNT	Acct. #	Balance Forward	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	NET
<b>Realtors Issues Mob. - RMA</b>	<b>UX68861</b>	<b>\$ 6,124,692.89</b>													
Dividend and Interest Income (including accrued)			\$103.51	\$917.05	\$3,311.23	\$3,003.76									\$ 6,124,692.89
Deposits			\$4,365.00	\$1,435.00	\$3,885.00	\$1,535.00									\$7,335.55
Withdrawals				(\$1,500,000.00)											\$11,220.00
Change in Market Value			\$0.01	(\$1,097.75)	(\$3,142.70)	(\$1,960.00)									(\$1,500,000.00)
Fees															(\$7,176.45)
<b>Total</b>															<b>\$0.00</b>
<b>Realtors Issues Mob. - Q-GARP</b>	<b>UX52263</b>	<b>\$ 751,649.27</b>													
Dividend and Interest Income (including accrued)			\$263.18	\$427.17	\$818.73	\$763.57									\$ 751,649.27
Deposits															\$0.00
Withdrawals			(\$15,384.51)	\$5,233.31	\$37,084.15	\$60,771.58									\$0.00
Change in Market Value			(\$772.14)			(\$778.20)									\$88,704.93
Fees															(\$1,556.34)
<b>Total</b>															<b>\$ 840,616.51</b>
<b>Realtors Issues Mob. - Dividend Ruler</b>	<b>UX52265</b>	<b>\$ 474,511.34</b>													
Dividend and Interest Income (including accrued)			\$443.73	\$419.12	\$1,941.14	\$650.58									\$ 474,511.34
Deposits															\$0.00
Withdrawals			(\$11,461.05)	\$11,074.84	\$28,584.28	\$16,651.56									\$0.00
Change in Market Value			(\$468.91)		(\$143.32)	(\$564.25)									\$44,849.63
Fees															(\$1,115.66)
<b>Total</b>															<b>\$ 521,839.96</b>
<b>Realtors Issues Mob. - Portfolio Management</b>	<b>UX42722</b>	<b>\$ 1,298,964.98</b>													
Dividend and Interest Income (including accrued)															\$ 1,298,964.98
Deposits															\$883.41
Withdrawals															\$0.00
Change in Market Value			\$14,786.00	\$53,063.01	\$3,964.34	\$43,892.89									(\$200,000.00)
Fees			(\$1,397.18)			(\$1,187.02)									\$115,670.24
<b>Total</b>															<b>\$ 1,212,954.43</b>
<b>Realtors Issues Mob. - BlackRock</b>	<b>UX50021</b>	<b>\$ 429,125.37</b>													
Dividend and Interest Income (including accrued)			624.5	\$664.51	\$2,850.02	\$7,297.49									\$ 429,125.37
Deposits				\$1,500,000.00											\$6,436.52
Withdrawals															\$1,500,000.00
Change in Market Value			-732.26	(\$4,227.89)	(\$3,581.66)	\$565.78									\$0.00
Fees			(\$423.33)			(\$1,623.66)									(\$7,956.03)
<b>Total</b>															<b>\$ 1,924,558.07</b>
<b>Realtors Issues Mob. - KAR</b>	<b>UX57006</b>	<b>\$ -</b>													
Dividend and Interest Income (including accrued)															\$ -
Deposits															\$215.22
Withdrawals															\$200,000.00
Change in Market Value															\$0.00
Fees															\$10,630.91
<b>Total</b>															<b>(\$565.30)</b>
<b>TOTAL</b>															<b>\$ 9,346,428.59</b>
<b>Year-to-Date Change in Value:</b>															<b>\$ 287,484.74</b>

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

## 2021 Funds Analysis Capital Reserve

ACCOUNT	Acct. #	Balance Forward	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	NET
<b>Capital Purchase - RMA</b>	UX68672	\$ 2,766,821.05													
Dividend and Interest Income (including account)			\$284.20	\$286.23	\$311.01	\$301.16									\$ 2,766,821.05
Deposits															\$0.00
Withdrawals			(\$800.00)	(\$1,004,447.45)	(\$1,200.00)	(\$5,295.58)									(\$1,011,544.03)
Change in Market Value			(\$0.01)	(\$1,045.91)	(\$1,045.91)	\$0.01									(\$1,045.91)
Fees															\$0.00
Total															\$ 1,755,413.71
<b>Capital Purchase - CoGARP</b>	UX52366	\$ 196,557.61													
Dividend and Interest Income (including account)			\$74.17	\$110.22	\$212.35	\$74.35									\$ 196,557.61
Deposits															\$471.09
Withdrawals															\$0.00
Change in Market Value			(\$4,070.57)	\$1,445.79	\$9,386.88	\$16,097.32									\$22,859.36
Fees			(\$93.67)			(\$202.96)									(\$386.63)
Total															\$ 219,491.23
<b>Capital Purchase - Dividend Ruler</b>	UX52368	\$ 122,094.16													
Dividend and Interest Income (including account)			\$113.72	\$107.01	\$459.75	\$228.66									\$ 122,094.16
Deposits															\$949.14
Withdrawals															\$0.00
Change in Market Value			(\$2,949.47)	\$2,657.58	\$7,339.21	\$4,261.16									\$11,508.48
Fees			(\$120.42)	(\$36.85)	(\$129.74)										(\$307.11)
Total															\$ 134,264.87
<b>Capital Purchase - Portfolio Management</b>	UX43773	\$ 339,020.22													
Dividend and Interest Income (including account)															\$ 339,020.22
Deposits															\$232.64
Withdrawals															\$0.00
Change in Market Value			\$3,847.20	\$13,723.00	\$1,014.03	\$11,526.74									(\$50,000.00)
Fees			(\$364.64)			(\$106.53)									(\$30,116.97)
Total															\$ 316,692.56
<b>Capital Purchase - BlackRock</b>	UX17969	\$ 2,182,186.63													
Dividend and Interest Income (including account)			\$3,432.16	\$2,983.82	\$5,114.64	\$3,999.94									\$ 2,182,186.63
Deposits															\$15,430.56
Withdrawals															\$1,000,000.00
Change in Market Value			(\$3,629.28)	(\$6,279.81)	(\$5,969.38)	\$758.75									(\$17,149.72)
Fees			(\$2,153.12)		(\$3,630.95)										(\$5,784.11)
Total															\$ 3,174,683.36
<b>Capital Purchase - KAR</b>	UX57610	\$ -													
Dividend and Interest Income (including account)															\$ -
Deposits															\$53.66
Withdrawals															\$50,000.00
Change in Market Value															\$0.00
Fees															\$2,598.95
Total															(\$311.26)
<b>TOTAL</b>															\$ 5,655,656.89
<b>Year-to-Date Change in Value</b>															\$ 48,377.22

\*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
<b>AAR Strategic Initiative - MIDFIRST Checking</b>	XX-3020	\$ 65,439.45													
Deposits			\$0.00	\$0.00	\$0.00	\$0.00									\$ 65,439.45
Withdrawals															\$0.00
Transfers															\$0.00
Total															\$ 65,439.45
<b>Strategic Initiative - UBS RMA</b>	UXZ786Z	\$ 833,667.36													
Dividend and Interest Income (including accrued)			\$137.42	\$134.63	\$151.65	\$149.86									\$ 833,667.36
Deposits															0.00
Withdrawals															0.00
Change in Market Value					(6,523.54)	80.01									\$23.53
Fees															0.00
Total															\$ 833,712.61
<b>Strategic Initiative - Q-GARP</b>	UX52389	\$ 141,318.85													
Dividend and Interest Income (including accrued)			\$52.71	\$60.30	\$153.42	\$54.06									\$ 141,318.85
Deposits															340.49
Withdrawals															0.00
Change in Market Value					\$6,941.88	\$11,445.04									16,611.19
Fees															(1,795.61)
Total															\$ 157,984.92
<b>Strategic Initiative - Dividend Ruler</b>	UX52370	\$ 119,165.51													
Dividend and Interest Income (including accrued)			\$110.95	\$105.54	\$485.28	\$223.89									\$ 119,165.51
Deposits															925.66
Withdrawals															0.00
Change in Market Value					\$7,190.66	\$4,187.90									11,313.46
Fees					(335.83)	(1,026.67)									(260.83)
Total															\$ 131,124.00
<b>Strategic Initiative - Portfolio Management</b>	UX42724	\$ 206,144.84													
Dividend and Interest Income (including accrued)					\$153.79										\$ 206,144.84
Deposits															193.79
Withdrawals															0.00
Change in Market Value					\$928.17	\$7,935.34									18,718.69
Fees															(4,115.64)
Total															\$ 224,837.86
<b>Strategic Initiative - BlackRock</b>	UX53105	\$ 1,055,186.57													
Dividend and Interest Income (including accrued)			\$1,647.65	\$1,387.14	\$1,773.94	\$1,415.07									\$ 1,055,186.57
Deposits															\$6,233.60
Withdrawals															\$0.00
Change in Market Value					(32,086.86)	\$64.40									(96,633.65)
Fees															(2,090.39)
Total															\$ 1,032,886.13
<b>TOTAL</b>		<b>\$ 2,428,922.58</b>													<b>\$ 2,465,600.59</b>
<b>Year-to-Date Change in Value:</b>		<b>\$ 44,678.01</b>													

## 2021 Funds Analysis AAR and RAPAC

ACCOUNT	Acct. #	Balance Forward	Jan.	Feb.	Mar.	Apr.	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	NET
<b>AAR General Checking - CHASE</b>															
	xx-1442	\$ 1,952.53													\$ 1,952.53
Deposits															\$0.00
Withdrawals			(\$57.96)	(\$61.95)	(\$49.98)	(\$49.98)									(\$219.93)
Transfers															\$0.00
<b>Total</b>															<b>\$ 1,732.60</b>
<b>AAR General Checking - MIDFIRST</b>															
	xx-2997	\$ 447,824.12													\$ 447,824.12
Deposits			\$3,737,007.58	\$872,587.50	\$331,828.62	\$226,719.35									\$5,168,143.05
Withdrawals			(\$441,713.50)	(\$521,746.55)	(\$461,609.82)	(\$447,404.73)									(\$1,872,474.60)
Transfers			(\$2,000,000.00)	(\$1,800,000.00)	\$0.00	\$400,000.00									(\$3,400,000.00)
<b>Total</b>															<b>\$ 343,492.57</b>
<b>AAR Main RMA</b>															
	UX66381	\$ 7,039,934.47													\$ 7,039,934.47
Dividend and Interest Income (including accrued)			\$184.66	\$219.45	\$3,595.82	\$4,572.63									\$8,572.56
Transfers			\$2,000,000.00	\$1,800,000.00	(\$400,000.00)	(\$400,000.00)									\$3,400,000.00
Withdrawals															\$0.00
Change in Market Value					(\$3,732.17)	(\$4,465.00)									(\$8,197.17)
<b>Total</b>															<b>\$ 10,440,309.86</b>
<b>AZ Homeownership Alliance</b>															
	UX45239	\$ 100,593.42													\$ 100,593.42
Dividend and Interest Income (including accrued)			\$1.08	\$1.68	\$0.78										\$3.54
Transfers															\$0.00
Withdrawals															\$0.00
Change in Market Value				(\$11.81)	\$17.00	\$5.00									(\$11.19)
<b>Total</b>															<b>\$ 100,608.15</b>
<b>RAPAC - RMA</b>															
	UX68862	\$ 1,061,749.99													\$ 1,061,749.99
Dividend and Interest Income (including accrued)			\$75.11	\$72.05	\$79.73	\$83.05									\$309.94
Deposits															\$0.00
Transfers															\$500,000.00
Withdrawals															\$0.00
Change in Market Value					(\$238.29)										(\$238.29)
<b>Total</b>															<b>\$ 1,561,820.64</b>
<b>TOTAL</b>															<b>\$ 12,447,963.82</b>



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

	<u>Jan - Apr 21</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
410 · Interest Income	11,620.07
415 · Rental Income	7,405.39
417 · Gain on Investments	367,372.76
430 · Dues Income	10,117,019.62
433 · Forms Licensing	20,000.00
435 · Law Book	553.62
440 · Other Program Income	87.28
440.10 · Ethics Citation Fee	250.00
440.3 · Arbitration Deposits Retained	0.00
440.4 · Appeal Fees Retained	0.00
440.5 · Ethics Admin Fees	5,100.00
440.6 · Retained Fine	5,600.00
461 · Education Development	2,682.89
462 · Education Outreach	18,122.00
463 · Instructor Development	578.00
466 · Member Communications	0.00
467 · REALTOR Institute	9,680.00
468 · rCRMS	12,060.00
472 · CRPM	7,670.00
491 · IM Contributions	9,120.00
497 · Misc Income	1,186.22
<b>Total Income</b>	<u>10,596,107.85</u>
<b>Gross Profit</b>	<u>10,596,107.85</u>
<b>Expense</b>	
500 · Salaries/Benefits	915,812.19
540 · Staff Development	1,147.95
605 · Awards/Gifts	10,923.03
620 · Building Expense	86,317.20
630 · Catering/Hotel	17,349.76
631 · Computer Service and Expense	8,747.54
632 · Copying	216.82
633 · Furniture/Equipment Expense	2,964.54
639 · Dues & Commitments.	77,352.31
640 · Equipment Maintenance/Rental	12,178.41
660 · Management Fees	1,550.34
690 · Credit Card & EFT Fees/Misc.	125,089.95
693 · Investment Banking Fees	28,483.15
770 · Supplies	6,083.22
780 · Postage	1,703.65
781 · Printing	4,808.87
786 · Promotion	23,777.01
787 · Speaker Fees	30,625.00
788 · Staff Expense	0.00
790 · Subscriptions and Reference	14,175.50
810 · Contract Fees	579,425.85
850 · Telephone	14,637.09
860 · Conferences	2,952.85
867 · Travel	6,403.43
<b>Total Expense</b>	<u>1,972,725.66</u>
<b>Net Ordinary Income</b>	<u>8,623,382.19</u>
<b>Net Income</b>	<u><u>8,623,382.19</u></u>

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Accrual Basis

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

	Jan - Apr 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
410 · Interest Income	-285.24	5,000.00	-5,285.24	-5.7%
415 · Rental Income	7,405.39	16,946.92	-9,541.53	43.7%
417 · Gain on Investments	660.63			
430 · Dues Income	10,117,019.62	9,464,950.00	652,069.62	106.9%
433 · Forms Licensing	20,000.00	20,000.00	0.00	100.0%
435 · Law Book	553.62	200.00	353.62	276.8%
440 · Other Program Income	87.28	1,000.00	-912.72	8.7%
440.10 · Ethics Citation Fee	250.00	250.00	0.00	100.0%
440.3 · Arbitration Deposits Retained	0.00	1,160.00	-1,160.00	0.0%
440.4 · Appeal Fees Retained	0.00	500.00	-500.00	0.0%
440.5 · Ethics Admin Fees	5,100.00	2,500.00	2,600.00	204.0%
440.6 · Retained Fine	5,600.00	5,000.00	600.00	112.0%
461 · Education Development	2,682.89	1,390.00	1,292.89	193.0%
462 · Education Outreach	18,122.00	15,430.00	2,692.00	117.4%
463 · Instructor Development	578.00	585.00	-7.00	98.8%
466 · Member Communications	0.00	500.00	-500.00	0.0%
467 · REALTOR Institute	9,680.00	13,530.00	-3,850.00	71.5%
468 · rCRMS	12,060.00	12,390.00	-330.00	97.3%
472 · CRPM	7,670.00	7,835.00	-165.00	97.9%
497 · Misc Income	1,186.22	325.00	861.22	365.0%
<b>Total Income</b>	<b>10,208,370.41</b>	<b>9,569,491.92</b>	<b>638,878.49</b>	<b>106.7%</b>
<b>Gross Profit</b>	<b>10,208,370.41</b>	<b>9,569,491.92</b>	<b>638,878.49</b>	<b>106.7%</b>
<b>Expense</b>				
500 · Salaries/Benefits	915,812.19	988,000.00	-72,187.81	92.7%
540 · Staff Development	1,147.95	2,675.00	-1,527.05	42.9%
605 · Awards/Gifts	10,923.03	17,245.00	-6,321.97	63.3%
620 · Building Expense	86,317.20	111,314.90	-24,997.70	77.5%
630 · Catering/Hotel	17,349.76	230,572.25	-213,222.49	7.5%
631 · Computer Service and Expense	6,347.54	9,400.00	-3,052.46	67.5%
632 · Copying	216.82	2,330.00	-2,113.18	9.3%
639 · Dues & Commitments.	77,352.31	78,627.00	-1,274.69	98.4%
640 · Equipment Maintenance/Rental	12,178.41	10,554.12	1,624.29	115.4%
690 · Credit Card & EFT Fees/Misc.	125,089.95	131,250.00	-6,160.05	95.3%
770 · Supplies	6,083.22	12,369.56	-6,286.34	49.2%
780 · Postage	1,703.65	7,629.00	-5,925.35	22.3%
781 · Printing	4,808.87	12,730.00	-7,921.13	37.8%
786 · Promotion	23,777.01	54,235.00	-30,457.99	43.8%
787 · Speaker Fees	30,625.00	42,875.00	-12,250.00	71.4%
788 · Staff Expense	0.00	2,000.00	-2,000.00	0.0%
790 · Subscriptions and Reference	14,175.50	15,749.16	-1,573.66	90.0%
810 · Contract Fees	579,425.85	684,060.11	-104,634.26	84.7%
850 · Telephone	14,637.09	15,959.11	-1,322.02	91.7%
860 · Conferences	2,952.85	37,063.00	-34,110.15	8.0%
867 · Travel	6,403.43	76,394.50	-69,991.07	8.4%
<b>Total Expense</b>	<b>1,937,327.63</b>	<b>2,543,032.71</b>	<b>-605,705.08</b>	<b>76.2%</b>

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Accrual Basis

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

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	<u>Jan - Apr 21</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Net Ordinary Income	8,271,042.78	7,026,459.21	1,244,583.57	117.7%
Net Income	<u>8,271,042.78</u>	<u>7,026,459.21</u>	<u>1,244,583.57</u>	<u>117.7%</u>

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Accrual Basis

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

	Total 1500 Legislative & Pol. Affairs			
	Jan - Apr 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Expense</b>				
605 · Awards/Gifts	9,973.85	15,870.00	-5,896.15	62.8%
620 · Building Expense	2,797.37	7,336.64	-4,539.27	38.1%
630 · Catering/Hotel	2,700.00	131,217.25	-128,517.25	2.1%
631 · Computer Service and Expense	1,115.06	1,200.00	-84.94	92.9%
632 · Copying	0.00	500.00	-500.00	0.0%
639 · Dues & Commitments.	23,650.00	25,650.00	-2,000.00	92.2%
640 · Equipment Maintenance/Rental	28.40	2,030.00	-2,001.60	1.4%
770 · Supplies	407.46	1,483.36	-1,075.90	27.5%
780 · Postage	516.86	854.00	-337.14	60.5%
781 · Printing	0.00	3,850.00	-3,850.00	0.0%
786 · Promotion	11,451.85	35,760.00	-24,308.15	32.0%
788 · Staff Expense	0.00	2,000.00	-2,000.00	0.0%
790 · Subscriptions and Reference	8,169.12	9,154.16	-985.04	89.2%
810 · Contract Fees	48,845.43	59,579.34	-10,733.91	82.0%
850 · Telephone	2,022.00	2,011.00	11.00	100.5%
860 · Conferences	0.00	7,650.00	-7,650.00	0.0%
867 · Travel	0.00	37,335.00	-37,335.00	0.0%
<b>Total Expense</b>	<b>111,677.40</b>	<b>343,480.75</b>	<b>-231,803.35</b>	<b>32.5%</b>
<b>Net Ordinary Income</b>	<b>-111,677.40</b>	<b>-343,480.75</b>	<b>231,803.35</b>	<b>32.5%</b>
<b>Net Income</b>	<b>-111,677.40</b>	<b>-343,480.75</b>	<b>231,803.35</b>	<b>32.5%</b>

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Accrual Basis

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

	1501 Government Area Support (1500 Legislative & Pol. Affairs)			
	Jan - Apr 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Expense</b>				
605 · Awards/Gifts	0.00			
620 · Building Expense	2,797.37	7,336.64	-4,539.27	38.1%
630 · Catering/Hotel	0.00	517.25	-517.25	0.0%
631 · Computer Service and Expense	1,115.06	1,200.00	-84.94	92.9%
632 · Copying	0.00	500.00	-500.00	0.0%
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	28.40	2,030.00	-2,001.60	1.4%
770 · Supplies	407.46	1,333.36	-925.90	30.6%
780 · Postage	153.81	354.00	-200.19	43.4%
781 · Printing	0.00	1,350.00	-1,350.00	0.0%
786 · Promotion	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	87.90	117.20	-29.30	75.0%
810 · Contract Fees	413.43	346.00	67.43	119.5%
850 · Telephone	2,022.00	2,011.00	11.00	100.5%
860 · Conferences	0.00	0.00	0.00	0.0%
867 · Travel	0.00	3,335.00	-3,335.00	0.0%
<b>Total Expense</b>	<b>7,025.43</b>	<b>20,430.45</b>	<b>-13,405.02</b>	<b>34.4%</b>
<b>Net Ordinary Income</b>	<b>-7,025.43</b>	<b>-20,430.45</b>	<b>13,405.02</b>	<b>34.4%</b>
<b>Net Income</b>	<b>-7,025.43</b>	<b>-20,430.45</b>	<b>13,405.02</b>	<b>34.4%</b>

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

	1510 Legislative Advocacy (1500 Legislative & Pol. Affairs)			
	Jan - Apr 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Expense</b>				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	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	674.27	4,260.00	-3,585.73	15.8%
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	8,081.22	9,036.96	-955.74	89.4%
810 · Contract Fees	42,832.00	43,333.34	-501.34	98.8%
850 · Telephone	0.00			
860 · Conferences	0.00	1,250.00	-1,250.00	0.0%
867 · Travel	0.00			
<b>Total Expense</b>	<b>65,237.49</b>	<b>73,280.30</b>	<b>-8,042.81</b>	<b>89.0%</b>
<b>Net Ordinary Income</b>	<b>-65,237.49</b>	<b>-73,280.30</b>	<b>8,042.81</b>	<b>89.0%</b>
<b>Net Income</b>	<b>-65,237.49</b>	<b>-73,280.30</b>	<b>8,042.81</b>	<b>89.0%</b>



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

	1545 Local Lobbying Support (1500 Legislative & Pol. Affairs)			
	Jan - Apr 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Expense</b>				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	1,000.00	-1,000.00	0.0%
<b>Total Expense</b>	<b>0.00</b>	<b>1,000.00</b>	<b>-1,000.00</b>	<b>0.0%</b>
<b>Net Ordinary Income</b>	<b>0.00</b>	<b>-1,000.00</b>	<b>1,000.00</b>	<b>0.0%</b>
<b>Net Income</b>	<b>0.00</b>	<b>-1,000.00</b>	<b>1,000.00</b>	<b>0.0%</b>

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

	1550 Legislative Policy Dev. (1500 Legislative & Pol. Affairs)			
	Jan - Apr 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Expense</b>				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	2,700.00	99,700.00	-97,000.00	2.7%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00	150.00	-150.00	0.0%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	5,000.00	5,000.00	0.00	100.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	0.00	0.00	0.0%
<b>Total Expense</b>	<b>7,700.00</b>	<b>104,850.00</b>	<b>-97,150.00</b>	<b>7.3%</b>
<b>Net Ordinary Income</b>	<b>-7,700.00</b>	<b>-104,850.00</b>	<b>97,150.00</b>	<b>7.3%</b>
<b>Net Income</b>	<b>-7,700.00</b>	<b>-104,850.00</b>	<b>97,150.00</b>	<b>7.3%</b>

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

	1560 Fundraising Support (1500 Legislative & Pol. Affairs)			
	Jan - Apr 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Expense</b>				
605 · Awards/Gifts	9,973.85	15,870.00	-5,896.15	62.8%
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			
632 · Copying	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	363.05	500.00	-136.95	72.6%
781 · Printing	0.00			
786 · Promotion	10,777.58	8,500.00	2,277.58	126.8%
788 · Staff Expense	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			
<b>Total Expense</b>	<b>31,114.48</b>	<b>36,120.00</b>	<b>-5,005.52</b>	<b>86.1%</b>
<b>Net Ordinary Income</b>	<b>-31,114.48</b>	<b>-36,120.00</b>	<b>5,005.52</b>	<b>86.1%</b>
<b>Net Income</b>	<b>-31,114.48</b>	<b>-36,120.00</b>	<b>5,005.52</b>	<b>86.1%</b>

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

	1575 Federal Liaison Support (1500 Legislative & Pol. Affairs)			
	Jan - Apr 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Expense</b>				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	30,000.00	-30,000.00	0.0%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00	16,500.00	-16,500.00	0.0%
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00	6,400.00	-6,400.00	0.0%
867 · Travel	0.00	33,000.00	-33,000.00	0.0%
<b>Total Expense</b>	<b>0.00</b>	<b>85,900.00</b>	<b>-85,900.00</b>	<b>0.0%</b>
<b>Net Ordinary Income</b>	<b>0.00</b>	<b>-85,900.00</b>	<b>85,900.00</b>	<b>0.0%</b>
<b>Net Income</b>	<b>0.00</b>	<b>-85,900.00</b>	<b>85,900.00</b>	<b>0.0%</b>

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

	1580 - Election Year Activities (1500 Legislative & Pol. Affairs)			
	Jan - Apr 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Expense</b>				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
788 · Staff Expense	0.00	2,000.00	-2,000.00	0.0%
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
<b>Total Expense</b>	<b>0.00</b>	<b>2,000.00</b>	<b>-2,000.00</b>	<b>0.0%</b>
<b>Net Ordinary Income</b>	<b>0.00</b>	<b>-2,000.00</b>	<b>2,000.00</b>	<b>0.0%</b>
<b>Net Income</b>	<b>0.00</b>	<b>-2,000.00</b>	<b>2,000.00</b>	<b>0.0%</b>

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

	1585 Governmental Communication (1500 Legislative & Pol. Affairs)			
	Jan - Apr 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Expense</b>				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00	2,500.00	-2,500.00	0.0%
786 · Promotion	0.00	6,500.00	-6,500.00	0.0%
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	600.00	900.00	-300.00	66.7%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
<b>Total Expense</b>	<b>600.00</b>	<b>9,900.00</b>	<b>-9,300.00</b>	<b>6.1%</b>
<b>Net Ordinary Income</b>	<b>-600.00</b>	<b>-9,900.00</b>	<b>9,300.00</b>	<b>6.1%</b>
<b>Net Income</b>	<b>-600.00</b>	<b>-9,900.00</b>	<b>9,300.00</b>	<b>6.1%</b>



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

	1596 Political Research (1500 Legislative & Pol. Affairs)			
	Jan - Apr 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Expense</b>				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00	10,000.00	-10,000.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
<b>Total Expense</b>	<b>0.00</b>	<b>10,000.00</b>	<b>-10,000.00</b>	<b>0.0%</b>
<b>Net Ordinary Income</b>	<b>0.00</b>	<b>-10,000.00</b>	<b>10,000.00</b>	<b>0.0%</b>
<b>Net Income</b>	<b>0.00</b>	<b>-10,000.00</b>	<b>10,000.00</b>	<b>0.0%</b>

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

	Total 1600 Risk Management			
	Jan - Apr 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
440 · Other Program Income	87.28	1,000.00	-912.72	8.7%
440.10 · Ethics Citation Fee	250.00	250.00	0.00	100.0%
440.3 · Arbitration Deposits Retained	0.00	1,160.00	-1,160.00	0.0%
440.4 · Appeal Fees Retained	0.00	500.00	-500.00	0.0%
440.5 · Ethics Admin Fees	5,100.00	2,500.00	2,600.00	204.0%
440.6 · Retained Fine	5,600.00	5,000.00	600.00	112.0%
<b>Total Income</b>	<b>11,037.28</b>	<b>10,410.00</b>	<b>627.28</b>	<b>106.0%</b>
<b>Gross Profit</b>	<b>11,037.28</b>	<b>10,410.00</b>	<b>627.28</b>	<b>106.0%</b>
<b>Expense</b>				
605 · Awards/Gifts	50.00	200.00	-150.00	25.0%
620 · Building Expense	4,998.57	5,815.84	-817.27	85.9%
630 · Catering/Hotel	1,094.20	14,800.00	-13,705.80	7.4%
631 · Computer Service and Expense	1,207.85	1,250.00	-42.15	96.6%
632 · Copying	0.00	500.00	-500.00	0.0%
640 · Equipment Maintenance/Rental	42.56	100.00	-57.44	42.6%
770 · Supplies	682.00	1,482.00	-800.00	46.0%
780 · Postage	451.66	1,715.00	-1,263.34	26.3%
781 · Printing	0.00	600.00	-600.00	0.0%
786 · Promotion	0.00	2,000.00	-2,000.00	0.0%
787 · Speaker Fees	2,500.00	2,500.00	0.00	100.0%
790 · Subscriptions and Reference	5,401.76	5,690.00	-288.24	94.9%
810 · Contract Fees	70,740.39	77,081.00	-6,340.61	91.8%
850 · Telephone	3,031.66	3,381.00	-349.34	89.7%
860 · Conferences	0.00	2,500.00	-2,500.00	0.0%
867 · Travel	346.80	1,500.00	-1,153.20	23.1%
<b>Total Expense</b>	<b>90,547.45</b>	<b>121,114.84</b>	<b>-30,567.39</b>	<b>74.8%</b>
<b>Net Ordinary Income</b>	<b>-79,510.17</b>	<b>-110,704.84</b>	<b>31,194.67</b>	<b>71.8%</b>
<b>Net Income</b>	<b>-79,510.17</b>	<b>-110,704.84</b>	<b>31,194.67</b>	<b>71.8%</b>

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**Arizona Association of REALTORS®  
Profit & Loss Budget vs. Actual  
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	1601 Risk Management Support (1600 Risk Management)			
	Jan - Apr 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	0.00			
440.3 · Arbitration Deposits Retained	0.00			
440.4 · Appeal Fees Retained	0.00			
440.5 · Ethics Admin Fees	0.00			
440.6 · Retained Fine	0.00			
<b>Total Income</b>	<u>0.00</u>			
<b>Gross Profit</b>	0.00			
<b>Expense</b>				
605 · Awards/Gifts	0.00	0.00	0.00	0.0%
620 · Building Expense	4,998.57	5,815.84	-817.27	85.9%
630 · Catering/Hotel	0.00	0.00	0.00	0.0%
631 · Computer Service and Expense	1,207.85	1,250.00	-42.15	96.6%
632 · Copying	0.00	500.00	-500.00	0.0%
640 · Equipment Maintenance/Rental	42.56	100.00	-57.44	42.6%
770 · Supplies	573.49	982.00	-408.51	58.4%
780 · Postage	208.82	840.00	-631.18	24.9%
781 · Printing	0.00	500.00	-500.00	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	532.01	681.00	-148.99	78.1%
850 · Telephone	3,031.66	3,381.00	-349.34	89.7%
860 · Conferences	0.00	2,500.00	-2,500.00	0.0%
867 · Travel	346.80	875.00	-528.20	39.6%
<b>Total Expense</b>	<u>10,941.76</u>	<u>17,424.84</u>	<u>-6,483.08</u>	<u>62.8%</u>
<b>Net Ordinary Income</b>	<u>-10,941.76</u>	<u>-17,424.84</u>	<u>6,483.08</u>	<u>62.8%</u>
<b>Net Income</b>	<u><u>-10,941.76</u></u>	<u><u>-17,424.84</u></u>	<u><u>6,483.08</u></u>	<u><u>62.8%</u></u>

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**Arizona Association of REALTORS®  
Profit & Loss Budget vs. Actual  
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	1602 Legal Support (1600 Risk Management)			
	Jan - Apr 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	0.00			
440.3 · Arbitration Deposits Retained	0.00			
440.4 · Appeal Fees Retained	0.00			
440.5 · Ethics Admin Fees	0.00			
440.6 · Retained Fine	0.00			
<b>Total Income</b>	<u>0.00</u>			
<b>Gross Profit</b>	0.00			
<b>Expense</b>				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
790 · Subscriptions and Reference	2,739.00	2,800.00	-61.00	97.8%
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	0.00	0.00	0.0%
<b>Total Expense</b>	<u>2,739.00</u>	<u>7,800.00</u>	<u>-5,061.00</u>	<u>35.1%</u>
<b>Net Ordinary Income</b>	<u>-2,739.00</u>	<u>-7,800.00</u>	<u>5,061.00</u>	<u>35.1%</u>
<b>Net Income</b>	<u><u>-2,739.00</u></u>	<u><u>-7,800.00</u></u>	<u><u>5,061.00</u></u>	<u><u>35.1%</u></u>

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Accrual Basis

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

	1605 PS Enforcement (1600 Risk Management)			
	Jan - Apr 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	250.00	250.00	0.00	100.0%
440.3 · Arbitration Deposits Retained	0.00	1,160.00	-1,160.00	0.0%
440.4 · Appeal Fees Retained	0.00	500.00	-500.00	0.0%
440.5 · Ethics Admin Fees	5,100.00	2,500.00	2,600.00	204.0%
440.6 · Retained Fine	5,600.00	5,000.00	600.00	112.0%
<b>Total Income</b>	<u>10,950.00</u>	<u>9,410.00</u>	<u>1,540.00</u>	<u>116.4%</u>
<b>Gross Profit</b>	10,950.00	9,410.00	1,540.00	116.4%
<b>Expense</b>				
605 · Awards/Gifts	50.00	200.00	-150.00	25.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	250.00	-250.00	0.0%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	74.31	250.00	-175.69	29.7%
780 · Postage	242.84	875.00	-632.16	27.8%
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	4,284.18	4,800.00	-515.82	89.3%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	625.00	-625.00	0.0%
<b>Total Expense</b>	<u>7,314.09</u>	<u>9,540.00</u>	<u>-2,225.91</u>	<u>76.7%</u>
<b>Net Ordinary Income</b>	<u>3,635.91</u>	<u>-130.00</u>	<u>3,765.91</u>	<u>-2,796.9%</u>
<b>Net Income</b>	<u><u>3,635.91</u></u>	<u><u>-130.00</u></u>	<u><u>3,765.91</u></u>	<u><u>-2,796.9%</u></u>

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Accrual Basis

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

	1610 PS Training (1600 Risk Management)			
	Jan - Apr 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
440 · Other Program Income	87.28	1,000.00	-912.72	8.7%
440.10 · Ethics Citation Fee	0.00			
440.3 · Arbitration Deposits Retained	0.00			
440.4 · Appeal Fees Retained	0.00			
440.5 · Ethics Admin Fees	0.00			
440.6 · Retained Fine	0.00			
<b>Total Income</b>	<b>87.28</b>	<b>1,000.00</b>	<b>-912.72</b>	<b>8.7%</b>
<b>Gross Profit</b>	<b>87.28</b>	<b>1,000.00</b>	<b>-912.72</b>	<b>8.7%</b>
<b>Expense</b>				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	1,094.20	14,550.00	-13,455.80	7.5%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	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			
867 · Travel	0.00	0.00	0.00	0.0%
<b>Total Expense</b>	<b>3,628.40</b>	<b>17,650.00</b>	<b>-14,021.60</b>	<b>20.6%</b>
<b>Net Ordinary Income</b>	<b>-3,541.12</b>	<b>-16,650.00</b>	<b>13,108.88</b>	<b>21.3%</b>
<b>Net Income</b>	<b>-3,541.12</b>	<b>-16,650.00</b>	<b>13,108.88</b>	<b>21.3%</b>



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Accrual Basis

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

	1625 Risk Management Publicatns (1600 Risk Management)			
	Jan - Apr 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	0.00			
440.3 · Arbitration Deposits Retained	0.00			
440.4 · Appeal Fees Retained	0.00			
440.5 · Ethics Admin Fees	0.00			
440.6 · Retained Fine	0.00			
<b>Total Income</b>	<u>0.00</u>			
<b>Gross Profit</b>	0.00			
<b>Expense</b>				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00	2,000.00	-2,000.00	0.0%
787 · Speaker Fees	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
<b>Total Expense</b>	<u>0.00</u>	<u>2,000.00</u>	<u>-2,000.00</u>	<u>0.0%</u>
<b>Net Ordinary Income</b>	<u>0.00</u>	<u>-2,000.00</u>	<u>2,000.00</u>	<u>0.0%</u>
<b>Net Income</b>	<u><u>0.00</u></u>	<u><u>-2,000.00</u></u>	<u><u>2,000.00</u></u>	<u><u>0.0%</u></u>

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 Accrual Basis

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

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

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 Accrual Basis

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

	1665 Legal Hotline (1600 Risk Management)			
	Jan - Apr 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	0.00			
440.3 · Arbitration Deposits Retained	0.00			
440.4 · Appeal Fees Retained	0.00			
440.5 · Ethics Admin Fees	0.00			
440.6 · Retained Fine	0.00			
<b>Total Income</b>	<u>0.00</u>			
<b>Gross Profit</b>	0.00			
<b>Expense</b>				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00	100.00	-100.00	0.0%
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	65,479.92	65,600.00	-120.08	99.8%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
<b>Total Expense</b>	<u>65,479.92</u>	<u>65,700.00</u>	<u>-220.08</u>	<u>99.7%</u>
<b>Net Ordinary Income</b>	<u>-65,479.92</u>	<u>-65,700.00</u>	<u>220.08</u>	<u>99.7%</u>
<b>Net Income</b>	<u><u>-65,479.92</u></u>	<u><u>-65,700.00</u></u>	<u><u>220.08</u></u>	<u><u>99.7%</u></u>

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Accrual Basis

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

	Total 1700 Business Services & Tech.			
	Jan - Apr 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
433 · Forms Licensing	20,000.00	20,000.00	0.00	100.0%
466 · Member Communications	0.00	500.00	-500.00	0.0%
<b>Total Income</b>	<u>20,000.00</u>	<u>20,500.00</u>	<u>-500.00</u>	<u>97.6%</u>
<b>Gross Profit</b>	20,000.00	20,500.00	-500.00	97.6%
<b>Expense</b>				
540 · Staff Development	169.95	1,275.00	-1,105.05	13.3%
620 · Building Expense	5,961.59	10,480.00	-4,518.41	56.9%
631 · Computer Service and Expense	506.78	5,000.00	-4,493.22	10.1%
640 · Equipment Maintenance/Rental	49.66	50.00	-0.34	99.3%
770 · Supplies	753.24	2,570.00	-1,816.76	29.3%
780 · Postage	139.19	430.00	-290.81	32.4%
781 · Printing	4,808.87	6,480.00	-1,671.13	74.2%
786 · Promotion	474.00	2,050.00	-1,576.00	23.1%
787 · Speaker Fees	3,500.00	7,000.00	-3,500.00	50.0%
790 · Subscriptions and Reference	604.62	905.00	-300.38	66.8%
810 · Contract Fees	360,478.17	432,815.84	-72,337.67	83.3%
850 · Telephone	3,618.27	3,726.16	-107.89	97.1%
860 · Conferences	0.00	5,325.00	-5,325.00	0.0%
867 · Travel	28.00	3,300.00	-3,272.00	0.8%
<b>Total Expense</b>	<u>381,092.34</u>	<u>481,407.00</u>	<u>-100,314.66</u>	<u>79.2%</u>
<b>Net Ordinary Income</b>	<u>-361,092.34</u>	<u>-460,907.00</u>	<u>99,814.66</u>	<u>78.3%</u>
<b>Net Income</b>	<u><b>-361,092.34</b></u>	<u><b>-460,907.00</b></u>	<u><b>99,814.66</b></u>	<u><b>78.3%</b></u>

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Accrual Basis

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

	1701 Bus Services & Tech Suppt (1700 Business Services & Tech.)			
	Jan - Apr 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
433 · Forms Licensing	0.00			
466 · Member Communications	0.00			
<b>Total Income</b>	<u>0.00</u>			
<b>Gross Profit</b>	0.00			
<b>Expense</b>				
540 · Staff Development	120.00	875.00	-755.00	13.7%
620 · Building Expense	5,961.59	10,480.00	-4,518.41	56.9%
631 · Computer Service and Expense	0.00			
640 · Equipment Maintenance/Rental	49.66	50.00	-0.34	99.3%
770 · Supplies	723.01	1,075.00	-351.99	67.3%
780 · Postage	139.19	430.00	-290.81	32.4%
781 · Printing	0.00	1,280.00	-1,280.00	0.0%
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
790 · Subscriptions and Reference	0.00	230.00	-230.00	0.0%
810 · Contract Fees	1,171.30	713.56	457.74	164.1%
850 · Telephone	3,618.27	3,726.16	-107.89	97.1%
860 · Conferences	0.00	5,200.00	-5,200.00	0.0%
867 · Travel	0.00	0.00	0.00	0.0%
<b>Total Expense</b>	<u>11,783.02</u>	<u>24,059.72</u>	<u>-12,276.70</u>	<u>49.0%</u>
<b>Net Ordinary Income</b>	<u>-11,783.02</u>	<u>-24,059.72</u>	<u>12,276.70</u>	<u>49.0%</u>
<b>Net Income</b>	<u><u>-11,783.02</u></u>	<u><u>-24,059.72</u></u>	<u><u>12,276.70</u></u>	<u><u>49.0%</u></u>

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Accrual Basis

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

	1730 IT Resource/Security Mgmt. (1700 Business Services & Tech.)			
	Jan - Apr 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
433 · Forms Licensing	0.00			
466 · Member Communications	0.00			
<b>Total Income</b>	<u>0.00</u>			
<b>Gross Profit</b>	0.00			
<b>Expense</b>				
540 · Staff Development	0.00			
620 · Building Expense	0.00			
631 · Computer Service and Expense	506.78	5,000.00	-4,493.22	10.1%
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	48,063.94	87,700.00	-39,636.06	54.8%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
<b>Total Expense</b>	<u>48,570.72</u>	<u>92,700.00</u>	<u>-44,129.28</u>	<u>52.4%</u>
<b>Net Ordinary Income</b>	<u>-48,570.72</u>	<u>-92,700.00</u>	<u>44,129.28</u>	<u>52.4%</u>
<b>Net Income</b>	<u><u>-48,570.72</u></u>	<u><u>-92,700.00</u></u>	<u><u>44,129.28</u></u>	<u><u>52.4%</u></u>



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Accrual Basis

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

	1770 Business Services Dept. (1700 Business Services & Tech.)			
	Jan - Apr 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
433 · Forms Licensing	20,000.00	20,000.00	0.00	100.0%
466 · Member Communications	0.00			
<b>Total Income</b>	<u>20,000.00</u>	<u>20,000.00</u>	<u>0.00</u>	<u>100.0%</u>
<b>Gross Profit</b>	20,000.00	20,000.00	0.00	100.0%
<b>Expense</b>				
540 · Staff Development	0.00			
620 · Building Expense	0.00			
631 · Computer Service and Expense	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00	1,000.00	-1,000.00	0.0%
787 · Speaker Fees	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	301,578.49	304,412.28	-2,833.79	99.1%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	2,800.00	-2,800.00	0.0%
<b>Total Expense</b>	<u>301,578.49</u>	<u>308,212.28</u>	<u>-6,633.79</u>	<u>97.8%</u>
<b>Net Ordinary Income</b>	<u>-281,578.49</u>	<u>-288,212.28</u>	<u>6,633.79</u>	<u>97.7%</u>
<b>Net Income</b>	<u><u>-281,578.49</u></u>	<u><u>-288,212.28</u></u>	<u><u>6,633.79</u></u>	<u><u>97.7%</u></u>

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Accrual Basis

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

	1780 Communications (1700 Business Services & Tech.)			
	Jan - Apr 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
433 · Forms Licensing	0.00			
466 · Member Communications	0.00	500.00	-500.00	0.0%
<b>Total Income</b>	0.00	500.00	-500.00	0.0%
<b>Gross Profit</b>	0.00	500.00	-500.00	0.0%
<b>Expense</b>				
540 · Staff Development	49.95	400.00	-350.05	12.5%
620 · Building Expense	0.00			
631 · Computer Service and Expense	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	30.23	1,120.00	-1,089.77	2.7%
780 · Postage	0.00			
781 · Printing	4,808.87	5,200.00	-391.13	92.5%
786 · Promotion	100.00	300.00	-200.00	33.3%
787 · Speaker Fees	0.00			
790 · Subscriptions and Reference	604.62	675.00	-70.38	89.6%
810 · Contract Fees	9,664.44	39,990.00	-30,325.56	24.2%
850 · Telephone	0.00			
860 · Conferences	0.00	125.00	-125.00	0.0%
867 · Travel	28.00	500.00	-472.00	5.6%
<b>Total Expense</b>	15,286.11	48,310.00	-33,023.89	31.6%
<b>Net Ordinary Income</b>	-15,286.11	-47,810.00	32,523.89	32.0%
<b>Net Income</b>	-15,286.11	-47,810.00	32,523.89	32.0%

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Accrual Basis

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

	1781 Diversity Committee (1700 Business Services & Tech.)			
	Jan - Apr 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
433 · Forms Licensing	0.00			
466 · Member Communications	0.00			
<b>Total Income</b>	<u>0.00</u>			
<b>Gross Profit</b>	0.00			
<b>Expense</b>				
540 · Staff Development	0.00			
620 · Building Expense	0.00			
631 · Computer Service and Expense	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00	375.00	-375.00	0.0%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	374.00	750.00	-376.00	49.9%
787 · Speaker Fees	3,500.00	7,000.00	-3,500.00	50.0%
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
<b>Total Expense</b>	<u>3,874.00</u>	<u>8,125.00</u>	<u>-4,251.00</u>	<u>47.7%</u>
<b>Net Ordinary Income</b>	<u>-3,874.00</u>	<u>-8,125.00</u>	<u>4,251.00</u>	<u>47.7%</u>
<b>Net Income</b>	<u><u>-3,874.00</u></u>	<u><u>-8,125.00</u></u>	<u><u>4,251.00</u></u>	<u><u>47.7%</u></u>

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Accrual Basis

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

	Total 1800 Professional & Bus.Develop			
	Jan - Apr 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
461 · Education Development	2,682.89	1,390.00	1,292.89	193.0%
462 · Education Outreach	18,122.00	15,430.00	2,692.00	117.4%
463 · Instructor Development	578.00	585.00	-7.00	98.8%
467 · REALTOR Institute	9,680.00	13,530.00	-3,850.00	71.5%
468 · rCRMS	12,060.00	12,390.00	-330.00	97.3%
472 · CRPM	7,670.00	7,835.00	-165.00	97.9%
<b>Total Income</b>	<b>50,792.89</b>	<b>51,160.00</b>	<b>-367.11</b>	<b>99.3%</b>
<b>Gross Profit</b>	<b>50,792.89</b>	<b>51,160.00</b>	<b>-367.11</b>	<b>99.3%</b>
<b>Expense</b>				
540 · Staff Development	305.00	400.00	-95.00	76.3%
605 · Awards/Gifts	0.00	150.00	-150.00	0.0%
620 · Building Expense	3,897.96	4,429.96	-532.00	88.0%
630 · Catering/Hotel	250.54	9,630.00	-9,379.46	2.6%
631 · Computer Service and Expense	2,181.24	650.00	1,531.24	335.6%
632 · Copying	0.00	580.00	-580.00	0.0%
639 · Dues & Commitments.	313.83	979.00	-665.17	32.1%
640 · Equipment Maintenance/Rental	35.48	14.12	21.36	251.3%
770 · Supplies	1,184.45	3,184.20	-1,999.75	37.2%
780 · Postage	1,393.04	3,680.00	-2,286.96	37.9%
781 · Printing	0.00	1,500.00	-1,500.00	0.0%
786 · Promotion	3,496.21	5,600.00	-2,103.79	62.4%
787 · Speaker Fees	24,625.00	33,375.00	-8,750.00	73.8%
810 · Contract Fees	29,336.06	33,258.00	-3,921.94	88.2%
850 · Telephone	2,730.45	2,040.95	689.50	133.8%
860 · Conferences	299.00	1,575.00	-1,276.00	19.0%
867 · Travel	0.00	4,636.00	-4,636.00	0.0%
<b>Total Expense</b>	<b>70,048.26</b>	<b>105,682.23</b>	<b>-35,633.97</b>	<b>66.3%</b>
<b>Net Ordinary Income</b>	<b>-19,255.37</b>	<b>-54,522.23</b>	<b>35,266.86</b>	<b>35.3%</b>
<b>Net Income</b>	<b>-19,255.37</b>	<b>-54,522.23</b>	<b>35,266.86</b>	<b>35.3%</b>

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Accrual Basis

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

	1801 Prof Dev Support (1800 Professional & Bus.Develop)			
	Jan - Apr 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
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			
<b>Total Income</b>	<u>0.00</u>			
<b>Gross Profit</b>	0.00			
<b>Expense</b>				
540 · Staff Development	305.00	200.00	105.00	152.5%
605 · Awards/Gifts	0.00			
620 · Building Expense	3,897.96	4,429.96	-532.00	88.0%
630 · Catering/Hotel	0.00	0.00	0.00	0.0%
631 · Computer Service and Expense	2,181.24	650.00	1,531.24	335.6%
632 · Copying	0.00	580.00	-580.00	0.0%
639 · Dues & Commitments.	313.83	979.00	-665.17	32.1%
640 · Equipment Maintenance/Rental	35.48	14.12	21.36	251.3%
770 · Supplies	523.27	884.20	-360.93	59.2%
780 · Postage	550.57	360.00	190.57	152.9%
781 · Printing	0.00	325.00	-325.00	0.0%
786 · Promotion	189.37	600.00	-410.63	31.6%
787 · Speaker Fees	0.00			
810 · Contract Fees	7,607.49	11,013.00	-3,405.51	69.1%
850 · Telephone	2,730.45	2,040.95	689.50	133.8%
860 · Conferences	299.00	600.00	-301.00	49.8%
867 · Travel	0.00	0.00	0.00	0.0%
<b>Total Expense</b>	<u>18,633.66</u>	<u>22,676.23</u>	<u>-4,042.57</u>	<u>82.2%</u>
<b>Net Ordinary Income</b>	<u>-18,633.66</u>	<u>-22,676.23</u>	<u>4,042.57</u>	<u>82.2%</u>
<b>Net Income</b>	<u><u>-18,633.66</u></u>	<u><u>-22,676.23</u></u>	<u><u>4,042.57</u></u>	<u><u>82.2%</u></u>

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Accrual Basis

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

	1815 REALTOR Institute (1800 Professional & Bus.Develop)			
	Jan - Apr 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
467 · REALTOR Institute	9,680.00	13,530.00	-3,850.00	71.5%
468 · rCRMS	0.00			
472 · CRPM	0.00			
<b>Total Income</b>	<u>9,680.00</u>	<u>13,530.00</u>	<u>-3,850.00</u>	<u>71.5%</u>
<b>Gross Profit</b>	9,680.00	13,530.00	-3,850.00	71.5%
<b>Expense</b>				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00	0.00	0.00	0.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	0.00	0.00	0.0%
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	1,800.00	-1,495.70	16.9%
780 · Postage	0.00	120.00	-120.00	0.0%
781 · Printing	0.00			
786 · Promotion	3,306.84	5,000.00	-1,693.16	66.1%
787 · Speaker Fees	875.00	3,000.00	-2,125.00	29.2%
810 · Contract Fees	1,882.50	3,076.00	-1,193.50	61.2%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	0.00	0.00	0.0%
<b>Total Expense</b>	<u>6,368.64</u>	<u>12,996.00</u>	<u>-6,627.36</u>	<u>49.0%</u>
<b>Net Ordinary Income</b>	<u>3,311.36</u>	<u>534.00</u>	<u>2,777.36</u>	<u>620.1%</u>
<b>Net Income</b>	<u><u>3,311.36</u></u>	<u><u>534.00</u></u>	<u><u>2,777.36</u></u>	<u><u>620.1%</u></u>

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Accrual Basis

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

	1820 rCRMS (1800 Professional & Bus.Develop)			
	Jan - Apr 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	12,060.00	12,390.00	-330.00	97.3%
472 · CRPM	0.00			
<b>Total Income</b>	<u>12,060.00</u>	<u>12,390.00</u>	<u>-330.00</u>	<u>97.3%</u>
<b>Gross Profit</b>	12,060.00	12,390.00	-330.00	97.3%
<b>Expense</b>				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	0.00	0.00	0.0%
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	6,000.00	-2,400.00	60.0%
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			
<b>Total Expense</b>	<u>5,255.99</u>	<u>7,522.00</u>	<u>-2,266.01</u>	<u>69.9%</u>
<b>Net Ordinary Income</b>	<u>6,804.01</u>	<u>4,868.00</u>	<u>1,936.01</u>	<u>139.8%</u>
<b>Net Income</b>	<u><u>6,804.01</u></u>	<u><u>4,868.00</u></u>	<u><u>1,936.01</u></u>	<u><u>139.8%</u></u>

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Accrual Basis

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

	1825 Cert. Res. Prop. Manager (1800 Professional & Bus.Develop)			
	Jan - Apr 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
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	7,670.00	7,835.00	-165.00	97.9%
<b>Total Income</b>	<u>7,670.00</u>	<u>7,835.00</u>	<u>-165.00</u>	<u>97.9%</u>
<b>Gross Profit</b>	7,670.00	7,835.00	-165.00	97.9%
<b>Expense</b>				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	30.00	-30.00	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	4,850.00	3,900.00	950.00	124.4%
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			
<b>Total Expense</b>	<u>8,336.69</u>	<u>4,704.00</u>	<u>3,632.69</u>	<u>177.2%</u>
<b>Net Ordinary Income</b>	<u>-666.69</u>	<u>3,131.00</u>	<u>-3,797.69</u>	<u>-21.3%</u>
<b>Net Income</b>	<u><u>-666.69</u></u>	<u><u>3,131.00</u></u>	<u><u>-3,797.69</u></u>	<u><u>-21.3%</u></u>



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Accrual Basis

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

	1840 Leadership Training/Conf. (1800 Professional & Bus.Develop)			
	Jan - Apr 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
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			
<b>Total Income</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
<b>Gross Profit</b>	0.00	0.00	0.00	0.0%
<b>Expense</b>				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	250.54	9,600.00	-9,349.46	2.6%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	356.88	500.00	-143.12	71.4%
780 · Postage	774.79			
781 · Printing	0.00	375.00	-375.00	0.0%
786 · Promotion	0.00			
787 · Speaker Fees	9,000.00	12,000.00	-3,000.00	75.0%
810 · Contract Fees	1,280.16	1,338.00	-57.84	95.7%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	4,636.00	-4,636.00	0.0%
<b>Total Expense</b>	<u>11,662.37</u>	<u>28,449.00</u>	<u>-16,786.63</u>	<u>41.0%</u>
<b>Net Ordinary Income</b>	<u>-11,662.37</u>	<u>-28,449.00</u>	<u>16,786.63</u>	<u>41.0%</u>
<b>Net Income</b>	<u><u>-11,662.37</u></u>	<u><u>-28,449.00</u></u>	<u><u>16,786.63</u></u>	<u><u>41.0%</u></u>

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Accrual Basis

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

	Total 1855 MRE Society (1800 Professional & Bus.Develop)			
	Jan - Apr 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
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			
<b>Total Income</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
<b>Gross Profit</b>	0.00	0.00	0.00	0.0%
<b>Expense</b>				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00	0.00	0.00	0.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
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	750.00	-375.00	50.0%
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
<b>Total Expense</b>	<u>375.00</u>	<u>750.00</u>	<u>-375.00</u>	<u>50.0%</u>
<b>Net Ordinary Income</b>	<u>-375.00</u>	<u>-750.00</u>	<u>375.00</u>	<u>50.0%</u>
<b>Net Income</b>	<u><u>-375.00</u></u>	<u><u>-750.00</u></u>	<u><u>375.00</u></u>	<u><u>50.0%</u></u>

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Accrual Basis

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

	1860 Spring Convention (1800 Professional & Bus.Develop)			
	Jan - Apr 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
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			
<b>Total Income</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
<b>Gross Profit</b>	0.00	0.00	0.00	0.0%
<b>Expense</b>				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	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	0.00	0.00	0.0%
786 · Promotion	0.00	0.00	0.00	0.0%
787 · Speaker Fees	0.00	0.00	0.00	0.0%
810 · Contract Fees	6,298.80	6,150.00	148.80	102.4%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	0.00	0.00	0.0%
<b>Total Expense</b>	<u>6,298.80</u>	<u>6,150.00</u>	<u>148.80</u>	<u>102.4%</u>
<b>Net Ordinary Income</b>	<u>-6,298.80</u>	<u>-6,150.00</u>	<u>-148.80</u>	<u>102.4%</u>
<b>Net Income</b>	<u><u>-6,298.80</u></u>	<u><u>-6,150.00</u></u>	<u><u>-148.80</u></u>	<u><u>102.4%</u></u>

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Accrual Basis

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

	1870 Education Outreach (1800 Professional & Bus.Develop)			
	Jan - Apr 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
461 · Education Development	0.00			
462 · Education Outreach	18,122.00	15,430.00	2,692.00	117.4%
463 · Instructor Development	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
472 · CRPM	0.00			
<b>Total Income</b>	<u>18,122.00</u>	<u>15,430.00</u>	<u>2,692.00</u>	<u>117.4%</u>
<b>Gross Profit</b>	18,122.00	15,430.00	2,692.00	117.4%
<b>Expense</b>				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	0.00	0.00	0.0%
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	5,550.00	7,350.00	-1,800.00	75.5%
810 · Contract Fees	6,660.00	7,260.00	-600.00	91.7%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	0.00	0.00	0.0%
<b>Total Expense</b>	<u>12,210.00</u>	<u>14,610.00</u>	<u>-2,400.00</u>	<u>83.6%</u>
<b>Net Ordinary Income</b>	<u>5,912.00</u>	<u>820.00</u>	<u>5,092.00</u>	<u>721.0%</u>
<b>Net Income</b>	<u><u>5,912.00</u></u>	<u><u>820.00</u></u>	<u><u>5,092.00</u></u>	<u><u>721.0%</u></u>

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Accrual Basis

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

	1871 Education Development (1800 Professional & Bus.Develop)			
	Jan - Apr 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
461 · Education Development	2,682.89	1,390.00	1,292.89	193.0%
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
472 · CRPM	0.00			
<b>Total Income</b>	<u>2,682.89</u>	<u>1,390.00</u>	<u>1,292.89</u>	<u>193.0%</u>
<b>Gross Profit</b>	2,682.89	1,390.00	1,292.89	193.0%
<b>Expense</b>				
540 · Staff Development	0.00	200.00	-200.00	0.0%
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
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			
<b>Total Expense</b>	<u>97.11</u>	<u>1,975.00</u>	<u>-1,877.89</u>	<u>4.9%</u>
<b>Net Ordinary Income</b>	<u>2,585.78</u>	<u>-585.00</u>	<u>3,170.78</u>	<u>-442.0%</u>
<b>Net Income</b>	<u><u>2,585.78</u></u>	<u><u>-585.00</u></u>	<u><u>3,170.78</u></u>	<u><u>-442.0%</u></u>

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Accrual Basis

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

	1872 Instructor Development (1800 Professional & Bus.Develop)			
	Jan - Apr 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	578.00	585.00	-7.00	98.8%
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
472 · CRPM	0.00			
<b>Total Income</b>	<u>578.00</u>	<u>585.00</u>	<u>-7.00</u>	<u>98.8%</u>
<b>Gross Profit</b>	578.00	585.00	-7.00	98.8%
<b>Expense</b>				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00	0.00	0.00	0.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	0.00	0.00	0.0%
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	375.00	375.00	0.00	100.0%
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			
<b>Total Expense</b>	<u>375.00</u>	<u>1,500.00</u>	<u>-1,125.00</u>	<u>25.0%</u>
<b>Net Ordinary Income</b>	<u>203.00</u>	<u>-915.00</u>	<u>1,118.00</u>	<u>-22.2%</u>
<b>Net Income</b>	<u><u>203.00</u></u>	<u><u>-915.00</u></u>	<u><u>1,118.00</u></u>	<u><u>-22.2%</u></u>

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Accrual Basis

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

	1875 Broker University (1800 Professional & Bus.Develop)			
	Jan - Apr 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
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			
<b>Total Income</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
<b>Gross Profit</b>	0.00	0.00	0.00	0.0%
<b>Expense</b>				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00	150.00	-150.00	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	3,200.00	-3,200.00	0.0%
781 · Printing	0.00	800.00	-800.00	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			
<b>Total Expense</b>	<u>435.00</u>	<u>4,350.00</u>	<u>-3,915.00</u>	<u>10.0%</u>
<b>Net Ordinary Income</b>	<u>-435.00</u>	<u>-4,350.00</u>	<u>3,915.00</u>	<u>10.0%</u>
<b>Net Income</b>	<u><u>-435.00</u></u>	<u><u>-4,350.00</u></u>	<u><u>3,915.00</u></u>	<u><u>10.0%</u></u>

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Accrual Basis

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

	Total 1900 Operations			
	Jan - Apr 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
410 · Interest Income	-285.24	5,000.00	-5,285.24	-5.7%
415 · Rental Income	7,405.39	16,946.92	-9,541.53	43.7%
417 · Gain on Investments	660.63			
430 · Dues Income	10,117,019.62	9,464,950.00	652,069.62	106.9%
435 · Law Book	553.62	200.00	353.62	276.8%
497 · Misc Income	1,186.22	325.00	861.22	365.0%
<b>Total Income</b>	<b>10,126,540.24</b>	<b>9,487,421.92</b>	<b>639,118.32</b>	<b>106.7%</b>
<b>Gross Profit</b>	<b>10,126,540.24</b>	<b>9,487,421.92</b>	<b>639,118.32</b>	<b>106.7%</b>
<b>Expense</b>				
500 · Salaries/Benefits	915,812.19	988,000.00	-72,187.81	92.7%
540 · Staff Development	673.00	1,000.00	-327.00	67.3%
605 · Awards/Gifts	899.18	1,025.00	-125.82	87.7%
620 · Building Expense	68,661.71	83,252.46	-14,590.75	82.5%
630 · Catering/Hotel	13,305.02	74,925.00	-61,619.98	17.8%
631 · Computer Service and Expense	1,336.61	1,300.00	36.61	102.8%
632 · Copying	216.82	750.00	-533.18	28.9%
639 · Dues & Commitments.	53,388.48	51,998.00	1,390.48	102.7%
640 · Equipment Maintenance/Rental	12,022.31	8,360.00	3,662.31	143.8%
690 · Credit Card & EFT Fees/Misc.	125,089.95	131,250.00	-6,160.05	95.3%
770 · Supplies	3,053.18	3,650.00	-596.82	83.6%
780 · Postage	-797.10	950.00	-1,747.10	-83.9%
781 · Printing	0.00	300.00	-300.00	0.0%
786 · Promotion	8,354.95	8,825.00	-470.05	94.7%
810 · Contract Fees	70,025.80	81,325.93	-11,300.13	86.1%
850 · Telephone	3,234.71	4,800.00	-1,565.29	67.4%
860 · Conferences	2,653.85	20,013.00	-17,359.15	13.3%
867 · Travel	6,028.63	29,623.50	-23,594.87	20.4%
<b>Total Expense</b>	<b>1,283,959.29</b>	<b>1,491,347.89</b>	<b>-207,388.60</b>	<b>86.1%</b>
<b>Net Ordinary Income</b>	<b>8,842,580.95</b>	<b>7,996,074.03</b>	<b>846,506.92</b>	<b>110.6%</b>
<b>Net Income</b>	<b>8,842,580.95</b>	<b>7,996,074.03</b>	<b>846,506.92</b>	<b>110.6%</b>



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Accrual Basis

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

	1000 General Overhead (1900 Operations)			
	Jan - Apr 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
410 · Interest Income	-285.24	5,000.00	-5,285.24	-5.7%
415 · Rental Income	0.00			
417 · Gain on Investments	660.63			
430 · Dues Income	0.00			
435 · Law Book	553.62	200.00	353.62	276.8%
497 · Misc Income	1,186.22	325.00	861.22	365.0%
<b>Total Income</b>	<u>2,115.23</u>	<u>5,525.00</u>	<u>-3,409.77</u>	<u>38.3%</u>
<b>Gross Profit</b>	2,115.23	5,525.00	-3,409.77	38.3%
<b>Expense</b>				
500 · Salaries/Benefits	0.00			
540 · Staff Development	673.00	1,000.00	-327.00	67.3%
605 · Awards/Gifts	899.18	1,025.00	-125.82	87.7%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	1,336.61	1,300.00	36.61	102.8%
632 · Copying	0.00			
639 · Dues & Commitments.	273.48	325.00	-51.52	84.1%
640 · Equipment Maintenance/Rental	12,022.31	8,360.00	3,662.31	143.8%
690 · Credit Card & EFT Fees/Misc.	125,089.95	131,250.00	-6,160.05	95.3%
770 · Supplies	3,053.18	3,650.00	-596.82	83.6%
780 · Postage	0.00			
781 · Printing	0.00	300.00	-300.00	0.0%
786 · Promotion	0.00			
810 · Contract Fees	51,782.40	56,088.00	-4,305.60	92.3%
850 · Telephone	3,234.71	4,800.00	-1,565.29	67.4%
860 · Conferences	0.00			
867 · Travel	0.00			
<b>Total Expense</b>	<u>198,364.82</u>	<u>208,098.00</u>	<u>-9,733.18</u>	<u>95.3%</u>
<b>Net Ordinary Income</b>	<u>-196,249.59</u>	<u>-202,573.00</u>	<u>6,323.41</u>	<u>96.9%</u>
<b>Net Income</b>	<u><u>-196,249.59</u></u>	<u><u>-202,573.00</u></u>	<u><u>6,323.41</u></u>	<u><u>96.9%</u></u>

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Accrual Basis

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

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	1402 Individual Dues (1400 Dues)			% of Budget
	Jan - Apr 21	Budget	\$ Over Budget	
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	18,950.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
<b>Total Income</b>	<u>18,950.00</u>			
<b>Gross Profit</b>	18,950.00			
<b>Expense</b>				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
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			
<b>Total Expense</b>	<u>0.00</u>			
<b>Net Ordinary Income</b>	<u>18,950.00</u>			
<b>Net Income</b>	<u><u>18,950.00</u></u>			

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Accrual Basis

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

	1404 NAR Institute Affiliates			
	(1400 Dues)			
	Jan - Apr 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	7,264.62			
435 · Law Book	0.00			
497 · Misc Income	0.00			
<b>Total Income</b>	<u>7,264.62</u>			
<b>Gross Profit</b>	7,264.62			
<b>Expense</b>				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
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			
<b>Total Expense</b>	<u>0.00</u>			
<b>Net Ordinary Income</b>	<u>7,264.62</u>			
<b>Net Income</b>	<u><u>7,264.62</u></u>			

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Accrual Basis

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

	1400 Dues - Other (1400 Dues)			
	Jan - Apr 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	10,090,805.00	9,464,950.00	625,855.00	106.6%
435 · Law Book	0.00			
497 · Misc Income	0.00			
<b>Total Income</b>	<u>10,090,805.00</u>	<u>9,464,950.00</u>	<u>625,855.00</u>	<u>106.6%</u>
<b>Gross Profit</b>	10,090,805.00	9,464,950.00	625,855.00	106.6%
<b>Expense</b>				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
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			
<b>Total Expense</b>	<u>0.00</u>			
<b>Net Ordinary Income</b>	<u>10,090,805.00</u>	<u>9,464,950.00</u>	<u>625,855.00</u>	<u>106.6%</u>
<b>Net Income</b>	<u><u>10,090,805.00</u></u>	<u><u>9,464,950.00</u></u>	<u><u>625,855.00</u></u>	<u><u>106.6%</u></u>

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Accrual Basis

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

	Total 1400 Dues (1900 Operations)			% of Budget
	Jan - Apr 21	Budget	\$ Over Budget	
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	10,117,019.62	9,464,950.00	652,069.62	106.9%
435 · Law Book	0.00			
497 · Misc Income	0.00			
<b>Total Income</b>	<u>10,117,019.62</u>	<u>9,464,950.00</u>	<u>652,069.62</u>	<u>106.9%</u>
<b>Gross Profit</b>	10,117,019.62	9,464,950.00	652,069.62	106.9%
<b>Expense</b>				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
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			
<b>Total Expense</b>	<u>0.00</u>			
<b>Net Ordinary Income</b>	<u>10,117,019.62</u>	<u>9,464,950.00</u>	<u>652,069.62</u>	<u>106.9%</u>
<b>Net Income</b>	<u><u>10,117,019.62</u></u>	<u><u>9,464,950.00</u></u>	<u><u>652,069.62</u></u>	<u><u>106.9%</u></u>

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Accrual Basis

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

	1901 Operations & Strategic Sup (1900 Operations)			
	Jan - Apr 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
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			
<b>Total Income</b>	<u>0.00</u>			
<b>Gross Profit</b>	0.00			
<b>Expense</b>				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	325.48	500.00	-174.52	65.1%
631 · Computer Service and Expense	0.00			
632 · Copying	216.82	750.00	-533.18	28.9%
639 · Dues & Commitments.	371.00	528.00	-157.00	70.3%
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	-797.10	950.00	-1,747.10	-83.9%
781 · Printing	0.00			
786 · Promotion	8,238.12	8,625.00	-386.88	95.5%
810 · Contract Fees	828.60	1,000.00	-171.40	82.9%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
<b>Total Expense</b>	<u>9,182.92</u>	<u>12,353.00</u>	<u>-3,170.08</u>	<u>74.3%</u>
<b>Net Ordinary Income</b>	<u>-9,182.92</u>	<u>-12,353.00</u>	<u>3,170.08</u>	<u>74.3%</u>
<b>Net Income</b>	<u><u>-9,182.92</u></u>	<u><u>-12,353.00</u></u>	<u><u>3,170.08</u></u>	<u><u>74.3%</u></u>

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Accrual Basis

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

	1903 Association Relations (1900 Operations)			
	Jan - Apr 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
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			
<b>Total Income</b>	<u>0.00</u>			
<b>Gross Profit</b>	0.00			
<b>Expense</b>				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	4,000.00	-4,000.00	0.0%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
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			
<b>Total Expense</b>	<u>116.83</u>	<u>4,200.00</u>	<u>-4,083.17</u>	<u>2.8%</u>
<b>Net Ordinary Income</b>	<u>-116.83</u>	<u>-4,200.00</u>	<u>4,083.17</u>	<u>2.8%</u>
<b>Net Income</b>	<u><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>

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Accrual Basis

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

	1905 National Meetings (1900 Operations)			
	Jan - Apr 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
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			
<b>Total Income</b>	<u>0.00</u>			
<b>Gross Profit</b>	0.00			
<b>Expense</b>				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	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	17,148.50	-15,467.98	9.8%
<b>Total Expense</b>	<u>54,822.52</u>	<u>73,951.50</u>	<u>-19,128.98</u>	<u>74.1%</u>
<b>Net Ordinary Income</b>	<u>-54,822.52</u>	<u>-73,951.50</u>	<u>19,128.98</u>	<u>74.1%</u>
<b>Net Income</b>	<u><u>-54,822.52</u></u>	<u><u>-73,951.50</u></u>	<u><u>19,128.98</u></u>	<u><u>74.1%</u></u>



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Accrual Basis

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

	1920 EXCOM & Director Support (1900 Operations)			
	Jan - Apr 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
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			
<b>Total Income</b>	<u>0.00</u>			
<b>Gross Profit</b>	0.00			
<b>Expense</b>				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	12,979.54	70,425.00	-57,445.46	18.4%
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	3,250.00	10,000.00	-6,750.00	32.5%
850 · Telephone	0.00			
860 · Conferences	2,255.85	14,355.00	-12,099.15	15.7%
867 · Travel	4,348.11	12,475.00	-8,126.89	34.9%
<b>Total Expense</b>	<u>22,833.50</u>	<u>107,255.00</u>	<u>-84,421.50</u>	<u>21.3%</u>
<b>Net Ordinary Income</b>	<u>-22,833.50</u>	<u>-107,255.00</u>	<u>84,421.50</u>	<u>21.3%</u>
<b>Net Income</b>	<u><u>-22,833.50</u></u>	<u><u>-107,255.00</u></u>	<u><u>84,421.50</u></u>	<u><u>21.3%</u></u>

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Accrual Basis

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

	1955 Public Relations (1900 Operations)			
	Jan - Apr 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
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			
<b>Total Income</b>	<u>0.00</u>			
<b>Gross Profit</b>	0.00			
<b>Expense</b>				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
810 · Contract Fees	12,000.00	12,000.00	0.00	100.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
<b>Total Expense</b>	<u>12,000.00</u>	<u>12,000.00</u>	<u>0.00</u>	<u>100.0%</u>
<b>Net Ordinary Income</b>	<u>-12,000.00</u>	<u>-12,000.00</u>	<u>0.00</u>	<u>100.0%</u>
<b>Net Income</b>	<u><u>-12,000.00</u></u>	<u><u>-12,000.00</u></u>	<u><u>0.00</u></u>	<u><u>100.0%</u></u>

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Accrual Basis

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

	1990 Personnel (1900 Operations)			
	Jan - Apr 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
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			
<b>Total Income</b>	<u>0.00</u>			
<b>Gross Profit</b>	0.00			
<b>Expense</b>				
500 · Salaries/Benefits	915,812.19	988,000.00	-72,187.81	92.7%
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			
<b>Total Expense</b>	<u>915,812.19</u>	<u>988,000.00</u>	<u>-72,187.81</u>	<u>92.7%</u>
<b>Net Ordinary Income</b>	<u>-915,812.19</u>	<u>-988,000.00</u>	<u>72,187.81</u>	<u>92.7%</u>
<b>Net Income</b>	<u><u>-915,812.19</u></u>	<u><u>-988,000.00</u></u>	<u><u>72,187.81</u></u>	<u><u>92.7%</u></u>

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Accrual Basis

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

	6000 Building (1900 Operations)			
	Jan - Apr 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
410 · Interest Income	0.00			
415 · Rental Income	7,405.39	16,946.92	-9,541.53	43.7%
417 · Gain on Investments	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
<b>Total Income</b>	<u>7,405.39</u>	<u>16,946.92</u>	<u>-9,541.53</u>	<u>43.7%</u>
<b>Gross Profit</b>	7,405.39	16,946.92	-9,541.53	43.7%
<b>Expense</b>				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	68,661.71	83,252.46	-14,590.75	82.5%
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
810 · Contract Fees	2,164.80	2,237.93	-73.13	96.7%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
<b>Total Expense</b>	<u>70,826.51</u>	<u>85,490.39</u>	<u>-14,663.88</u>	<u>82.8%</u>
<b>Net Ordinary Income</b>	<u>-63,421.12</u>	<u>-68,543.47</u>	<u>5,122.35</u>	<u>92.5%</u>
<b>Net Income</b>	<u><u>-63,421.12</u></u>	<u><u>-68,543.47</u></u>	<u><u>5,122.35</u></u>	<u><u>92.5%</u></u>