

2021

AUGUST FINANCIALS

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Jan Leighton, President
K. Michelle Lind, CEO



ARIZONA REALTORS®
MONTHLY FINANCIAL PACKAGE
AUGUST 2021

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FINANCIAL SUMMARY





MONTHLY FINANCIAL NOTES

August 2021

Income/Expense Summary (Operating Budget vs. Actual)

<u>2021 Y-T-D</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Income			
Dues	\$ 10,480,551	\$ 9,636,250	\$ 844,301
Other	<u>\$ 260,610</u>	<u>\$ 338,794</u>	<u>\$ (78,185)</u>
Total Income	\$ 10,741,161	\$ 9,975,044	\$ 766,116
Expenses			
Net Income (Loss)	\$ 7,152,668	\$ 5,109,323	\$ 2,043,345

Year-to-date income exceeds expense by \$7,152,668. This amount compares favorably with the projected net income of \$5,109,323 for the reporting period; therefore, we have a positive year-to-date variance of \$2,043,345.

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 \$9,745,183. There were \$2,117 in withdrawals this period primarily for the Sandford for NAR Treasurer campaign and no deposits. The fund has seen a change in value of (\$111,482).

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 \$9,505,935. There were no deposits and no withdrawals this period. These accounts have seen a change in value of \$426,991.

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 \$5,694,606. There were 4,928 in withdrawals this period for computer equipment and office furniture and no deposits. These accounts have seen a change in value of \$87,926.

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 \$2,495,424. There were no deposits and no withdrawals this period. The fund has seen a change in value of \$74,501.

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 \$100,611. There were no deposits and no withdrawals this period other than interest income. The fund has seen a change in value of \$18.

PRIMARY COMMITTEES

Note: Changes to the Generally Accepted Accounting Principles (GAAP) that became effective year ending December 31, 2018, require general building expenses (620) to be allocated to each department area in proportion to the total office space the area occupies and other overhead expenses (i.e., computer service (631), equipment maintenance (640), etc.) based upon staffing and past use. Therefore, the budget amounts for these categories reflect post journal entry estimates and will not be addressed in detail in these Financial Notes.

Page 25: LEGISLATIVE AND POLITICAL AFFAIRS

Expenses are **under** budget overall 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 REALTOR® Day at the Capitol and Industry Partners events due to COVID-19; 1560 - *Fundraising Support* is under budget in Contract Fees due to no REALTOR® Party Plus expenditures to date and under budget in Awards/Gifts due to lower than expected costs for major investor gifts; 1575 - *Federal Liaison Support* is under budget due to D.C. meetings being canceled and 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 postponed research projected. **Overall, the Legislative & Political Affairs Area has a positive net variance of \$460,824 Y-T-D.**
Adjustments/Recommendations: None

Page 35: RISK MANAGEMENT

Income from Professional Standards Fees is slightly **under** budget. Expenses are **under** budget overall primarily due to: 1601- *Risk Management Support* general expenses such as Building Expenses, Catering/Hotel, Postage, Equipment Maintenance/Rental, 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 have 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* Income is slightly less than budgeted due to less Retained Fines and Arbitration Deposits than anticipated, but this is somewhat offset by higher than budgeted Ethics Admin Fees, Catering/Hotel is under budget because PS hearings and Grievance Committee meetings have taken place via Zoom and lunches were not ordered, Postage is under budget because we primarily communicated with the parties and panelists via email, and Contract Fees is under budget as we have not yet paid for any Abacus training; 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 Supplies is also under budget; 1615- *Alt Dispute Resolution* Speaker Fees are under budget as we have not yet paid the Mediator Workshop instructor, and Travel is under budget as mediations are on Zoom so there is no mediator travel to reimburse; 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 due to our translator retiring and, as a result, we have not yet been able to translate several forms and have therefore not incurred the related expense; 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 \$60,872 Y-T-D.**

Page 44: BUSINESS TECHNOLOGY & COMMUNICATIONS

Advertising income is slightly **under** budget as communications revenue did not fund as planned. Expenses are **under** budget overall primarily due to: 1701 - *Bus. Services & Tech Support* Staff Development funds have been underutilized, 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* is under budget due to less than expected Computer Service and Expense primarily because less laptop/desktop maintenance was required.

Additionally, GMI, formerly nVision, Contract Fees were less than expected; 1770 - *Business Services Department* Forms Licensing Income is over budget due to acquiring a new forms licensee, Jointly; Contract Fees are over budget primarily due to higher than anticipated fees for Lone Wolf Technologies, Tech Helpline and Clarity. Travel expenses were not used as planned due to COVID-19; 1780 - *Communications* is under budget mainly due to less than anticipated costs associated with Supplies, Printing, and Contract Fees for our website development contract with IVIO; 1781 - *Diversity Committee* is under budget due to Copying and Promotion not being used as planned, and Speaker Fees being offset by NAR grants. **Overall, the Business Technology and Communications Area has a positive net variance of \$186,762 Y-T-D.** Adjustments/Recommendations: None

Page 50: PROFESSIONAL AND BUSINESS DEVELOPMENT

Income is slightly **over** budget primarily due to earlier than anticipated income for All-In Success Summit (Convention). Expenses are **under** budget overall primarily due to 1801 - *Professional Development Support Building*, Copying, Postage, Equipment Maintenance/Rental, Supplies, and Telephone reflect actual expenses to date for building operations, Postage is over budget resulting from C2EX pin distributions, Computer Service and Expense is over budget year-to-date due to new Zoom webinar platform license, Contract Fees are under budget year-to-date due to timing of education video development and development of an education mobile app project (which is pending research); Conference expenses are under budget resulting from conversion to virtual events/conferences held to date; 1815 - *REALTOR® Institute* Income is under budget due to lower number of GRI classes offered year to date; expenses are under budget in Contract Fees due to actual GRI class revenue share disbursements to date, Promotion reflects actual scholarship disbursements year-to-date (note, less courses offered to date due to COVID related closed classrooms to date), and Speaker Fees expenses reflect timing for GRI/MRES quarterly webinars and direct-to-member GRI classes; 1820 - *rCRMS* income and expenses reflect the actual number of classes and related expenses including delays in receiving instructor invoices; Postage is under budget due to conversion to Zoom Direct-To-Members; 1825 - *CRPM* income and expenses reflect the actual number of classes and related expenses; Contract Fees are over budget due to increased revenue share distributions resulting from offering single classes vs. packaged classes due to anticipated classroom offerings converted to Direct-To-Members Zoom offerings, Postage is under budget due to the conversion to Zoom Direct-To-Members; 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 is under budget year-to-date due to converting live LTA sessions to virtual sessions and Speaker Fees resulting from adapting the LTA to virtual offerings; Supplies are under budget based on program design for this year; 1855 - *MRE Society* expenses reflect actual speaker fee costs for the GRI/MRES webinars; 1860 - *Spring Convention* income actuals from vendor/sponsorships and registration received through August; Printing and Postage reflect expenses for postcard promotion; Promotion expenses resulting from social media activities; speaker fee expenses reflect this year's program design; 1870 - *Education Outreach* income and expenses reflect actual number of classes and students in classes, Postage is under budget due to conversion to Zoom Direct-To-Members; 1871 - *Education Development* income is higher than anticipated reflecting increased interest in the online programs and residual income from the Paperless Agent partnership in 2019-2020, Contract Fees are under budget year-to-date due to software purchase timing; 1872 - *Instructor Development* conference expenses are under budget due to delayed offering for the REEA convention; 1875 - *Broker University* Postcard printing and postage delayed to September, Contract Fees includes an earlier than anticipated Contract Conversation video. **Overall, the Professional & Business Development Area has a positive net variance of \$128,566 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.* Due to COVID, the Partners determined that the Partners Conference will not be held this year.

Page 63: OPERATIONS AND STRATEGIC INITIATIVES

Income is **over** budget due to higher than budgeted dues income. **There were 54,581 fully paid members and 1,020 prorated members for a total of 55,601 paid members during the reporting period. During the same period in 2020, there were 52,968 paid members. This represents a 4.9% 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 will be reallocated to the appropriate areas; Contract Fees, Telephone Fees and other expenses were less than budgeted;

1901 - Operations Support expenses were less than budgeted overall primarily due to reduced dues and commitments and postage costs; *1903 - Association Relations* is under budget due to no AE gathering at AEI due to virtual format and AE Workshop expenses were less than budgeted; *1905 - National Meetings* Region XI dues were more than budgeted due to membership increase and less than budgeted Conference and Travel expenses due to COVID-19 related virtual events; *1920 - ExCom & Director Support* is less than budgeted due to virtual meetings except for Contract fees that were over budget due to Planning Session Facilitator fee/expenses; *1955 - Public Relations* expenses slightly under budget due to anticipated special project not being scheduled at this time; *1990 - Personnel* is less than budgeted; *6000 - Building* income and expenses are less than budgeted due to vacant tenant space. **Overall, the Operations & Strategic Initiatives Area has a positive net variance of \$1,206,322 Y-T-D.**

Adjustments/Recommendations: None.

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

	<u>8/31/2021</u>
ASSETS	
Current Assets	
Checking/Savings	37,155,581.69
Accounts Receivable	3,886.72
Other Current Assets	<u>214,583.73</u>
Total Current Assets	37,374,052.14
Fixed Assets	2,223,554.62
Other Assets	<u>0.00</u>
TOTAL ASSETS	<u><u>39,597,606.76</u></u>
 LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	17,944.60
Credit Cards	16,249.72
Other Current Liabilities	<u>128,621.85</u>
Total Current Liabilities	162,816.17
Long Term Liabilities	<u>40,148.38</u>
Total Liabilities	202,964.55
Equity	<u>39,394,642.21</u>
TOTAL LIABILITIES & EQUITY	<u><u>39,597,606.76</u></u>

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

August 31, 2021

ASSETS

Current Assets

Checking/Savings

AAR General Accounts

Operating Account - MIDFIRST Checking	279,238.57	
AFLAC 125 Claims Reimb. MIDFIRST	11,252.26	
Operating Account - CHASE Checking	28.51	290,519.34
AAR UBS RMA Money Market		<u>9,312,298.06</u>
Combined AAR General Accounts		9,602,817.40

Capital Accounts

Capital Purchase - UBS Portfolio Mgmt.		324,411.16
Capital Purchase - KAR		55,294.56
Capital Purchase - BlackRock		3,179,705.26
Capital Reserve Fund - UBS Checking RMA		1,751,860.84
Capital Reserve - Q-GARP		241,538.27
Capital Reserve - Dividend Ruler		<u>141,796.02</u>
Combined Capital Accounts		5,694,606.11

Operating Accounts

Operating Reserve - UBS Checking RMA		4,280,223.35
Operating Reserve - BlackRock		<u>5,464,959.81</u>
Combined Operating Accounts		9,745,183.16

Strategic Initiative

Strategic Initiative - UBS Portfolio Mgmt.		228,912.35
Strategic Initiatives - BlackRock		1,054,202.41
Strategic Initiative - UBS RMA		834,402.96
Strategic Initiative Checking - MIDFIRST		65,439.45
Strategic Initiative - Q_GARP		173,929.64
Strategic Initiative - Dividend Ruler		<u>138,537.24</u>
Combined Strategic Initiative Accounts		2,495,424.05

Issues Mobilization Accounts

Issues Mob - UBS RMA		4,646,554.88
Issues Mob - Portfolio Management		1,232,850.95
Issues Mob - KAR		221,438.91
Issues Mob - BlackRock		1,927,791.34
Issues Mob - Q_GARP		925,822.82
Issues Mob - Dividend Ruler		<u>551,476.57</u>
Combined Issues Mob Accounts		9,505,935.47

Arizona Homeownership Alliance - UBS RMA

	<u>100,611.15</u>	100,611.15
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Political Survival Fund

	<u>9,943.31</u>	9,943.31
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Property Management

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

	<u>August 31, 2021</u>	
Cash-AZ Bank & Trust - Preserve Property Management	<u>1,061.04</u>	1,061.04
Total Checking/Savings		<u>37,155,581.69</u>
Accounts Receivable		
A/R - Trade		<u>3,886.72</u>
A/R - Cvent	39,679.17	
Due From Region 11	0.00	
Due From PSF Fund to IM	<u>0.00</u>	
Total Accounts Receivable		39,679.17
REACH Ventures		100,000.00
Other Current Assets		
Prepaid Expenses and Deposits	262.76	
Monthly Prepays	<u>74,641.80</u>	
Total Prepaid Expenses and Deposits		<u>74,904.56</u>
Total Other Current Assets		114,583.73
Total Current Assets		<u>37,374,052.14</u>
Fixed Assets		
Property and Equipment		
151 · A/D - Furn & Equipment	-236,953.42	
157 · A/D - Computer	-634,581.66	
161 · A/D - Leashold Imprvments	-1,077,700.89	
165 · A/D - Building Osborn	-1,095,270.18	
167 · A/D - Tenant Improvements	<u>-77,957.92</u>	
Total Accumulated Depreciation		-3,122,464.07
150 · Furniture & Equipment	333,069.37	
156 · Computer	691,859.47	
160 · Leasehold Improvements	1,627,252.84	
163 · Land - Osborn	617,737.40	
164 · Building - Osborn	1,995,153.78	
166 · Tenant Improvements	<u>80,945.83</u>	
Total Property and Equipment		<u>5,346,018.69</u>
Total Fixed Assets		2,223,554.62
Other Assets		
Loan Cost / Leasing Commissions		
Note Receivable	<u>0.00</u>	
Total Other Assets		0.00
TOTAL ASSETS		<u><u>39,597,606.76</u></u>

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

August 31, 2021

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable

17,944.60

Total Accounts Payable

17,944.60

Credit Cards

MidFirst Business Visa

16,249.72

Total Credit Cards

16,249.72

Other Current Liabilities

Due to NAR

0.00

Due to Region 11

0.00

Sales Tax Payable

0.00

Combined Current Liabilities

0.00

Accrued Salaries & P/R Taxes

13,058.01

Total Accrued Salaries & P/R Taxes

13,058.01

Security Deposits Payable - Osborn

7,984.71

Deferred Dues Income

0.00

Deferred Income - Other

15,000.00

Deferred Income Issues Mob

0.00

Stale Dated Checks/Escheat

11,790.39

Arbitration Case Pending

46,860.13

Current portion of LTD

33,928.61

115,563.84

Total Other Current Liabilities

128,621.85

Total Current Liabilities

162,816.17

Long Term Liabilities

Capital Lease Payable

40,148.38

Total Long Term Liabilities

40,148.38

TOTAL LIABILITIES

202,964.55

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

7,639,485.42

Total Equity

39,394,642.21

TOTAL LIABILITIES & EQUITY

39,597,606.76

CONNECTING

LEADERS

TOGETHER

FINANCIAL DETAILS



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

	<u>Aug 31, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
1000 · Combined Operating Cash Account	
100.3 · Operating Acc. - MidFirst 2997	279,238.57
100.4 · AFLAC 125 Claims - MidFirst	11,252.26
101.3 · Operating Account - CHASE 1442	28.51
101.5 · UBS - AAR Main RMA	<u>9,312,298.06</u>
Total 1000 · Combined Operating Cash Account	9,602,817.40
1005 · Q-GARP Portfolio - UBS	
1005.1 · Strategic Initiative Q-GARP	173,929.64
1005.2 · Capital Reserve Q-GARP	241,538.27
1005.3 · Issues Mob. Q-GARP	<u>925,822.82</u>
Total 1005 · Q-GARP Portfolio - UBS	1,341,290.73
1006 · Dividend Ruler Portfolio - UBS	
1006.1 · Strategic Initiative Div. Ruler	138,537.24
1006.2 · Capital Reserve Dividend Ruler	141,796.02
1006.3 · Issues Mob. Dividend Ruler	<u>551,476.57</u>
Total 1006 · Dividend Ruler Portfolio - UBS	831,809.83
1007 · Portfolio Management - UBS	
1007.1 · Strat Initiative Portfolio Mgmt	228,912.35
1007.2 · Capital Reserve Portfolio Mgmt	324,411.16
1007.3 · Issues Mob. Portfolio Mgmt	<u>1,232,850.95</u>
Total 1007 · Portfolio Management - UBS	1,786,174.46
10081 · BlackRock - UBS	
10081.1 · Capital Reserve - BlackRock	3,179,705.26
10081.2 · Operating Reserve - BlackRock	5,464,959.81
10081.3 · Issues Mobilization - BlackRock	1,927,791.34
10081.4 · Strategic Initiative - BlackRoc	<u>1,054,202.41</u>
Total 10081 · BlackRock - UBS	11,626,658.82
10082 · KAR - UBS	
10082.1 · Capital Purchase - KAR	55,294.56
10082.2 · Issues Mobilization - KAR	<u>221,438.91</u>
Total 10082 · KAR - UBS	276,733.47
101.40 · Combined Strategic Initiative	
101.43 · Strategic Initiative - UBS	834,402.96
101.44 · Strategic Init Check - MidFirst	<u>65,439.45</u>
Total 101.40 · Combined Strategic Initiative	899,842.41
101.66 · Operating Reserve Net	
102 · Cash in Op Reserve - UBS	<u>4,280,223.35</u>
Total 101.66 · Operating Reserve Net	4,280,223.35
103 · Capital Reserve Checking RMA	1,751,860.84
104 · Issues Mob Accounts - UBS	
104.4 · Issues Mob Fund - UBS RMA	<u>4,646,554.88</u>
Total 104 · Issues Mob Accounts - UBS	4,646,554.88
105 · Cash-AZ Bank & Trust/Prop Mgmt	1,061.04
106.. · AZ Homeownership Alliance RMA	100,611.15
111. · PSF	
111 · Political Survival Fund	<u>9,943.31</u>
Total 111. · PSF	9,943.31
Total Checking/Savings	<u>37,155,581.69</u>
Accounts Receivable	
112 · A/R	<u>3,886.72</u>

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

	Aug 31, 21
Total Accounts Receivable	3,886.72
Other Current Assets	
Prepaid Expenses and Deposits	
123 · Monthly Prepays	
123.015 · September Pre-Pays	73,046.80
123.018 · December Pre-Pays	1,595.00
Total 123 · Monthly Prepays	74,641.80
124 · Prepaid Expenses	
124.2 · Prepaid Postage-Pitney Bowes	262.76
Total 124 · Prepaid Expenses	262.76
Total Prepaid Expenses and Deposits	74,904.56
112.110 · A/R Misc.	
113.10 · A/R - Regonline	39,679.17
Total 112.110 · A/R Misc.	39,679.17
115 · Reach Ventures	100,000.00
Total Other Current Assets	214,583.73
Total Current Assets	37,374,052.14
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 - Leashold 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	333,069.37
156 · Computer	691,859.47
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	2,223,554.62
Total Fixed Assets	2,223,554.62
TOTAL ASSETS	39,597,606.76
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
200 · Accounts Payable	17,944.60
Total Accounts Payable	17,944.60
Credit Cards	
203.1 · MidFirst Business Credit Card	16,249.72
Total Credit Cards	16,249.72
Other Current Liabilities	
214 · Accrued Salaries & P/R Taxes	
2100 · Payroll Liabilities	8,199.85
214 · Accrued Salaries & P/R Taxes - Other	4,858.16
Total 214 · Accrued Salaries & P/R Taxes	13,058.01
215 · Security Deposits Payable - Osb	7,984.71
228 · Deferred Income	
232 · Deferred Income Other	15,000.00

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

	Aug 31, 21
Total 228 · Deferred Income	15,000.00
240 · Stale Dated Checks/Escheat	11,790.39
275 · Arbitration Case Pending	46,860.13
295 · Current portion of LTD	33,928.61
Total Other Current Liabilities	128,621.85
Total Current Liabilities	162,816.17
Long Term Liabilities	
285 · Capital Lease Payable	40,148.38
Total Long Term Liabilities	40,148.38
Total Liabilities	202,964.55
Equity	
Temporarily restricted	
304 · Fund Bal - Issues Mobilization	734,006.00
Total Temporarily restricted	734,006.00
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
Total Unrestricted/Designated	26,329,800.00
3900 · Unrestricted/Undesignated	4,691,350.79
Net Income	7,639,485.42
Total Equity	39,394,642.21
TOTAL LIABILITIES & EQUITY	39,597,606.76

2021 Funds Analysis Operating Reserve

ACCOUNT	Acct. #	Balance Forward	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	NET
AAR Operating Reserve - RMA	UX66383	<u>\$ 4,387,426.49</u>													
Dividend and Interest Income (including accrued)			\$570.67	\$575.67	\$2,833.30	\$3,464.48	\$3,362.12	\$3,796.35	\$3,593.77	\$3,741.61					\$ 4,387,426.49
Deposits								(\$108,500.00)		(\$2,117.39)					\$0.00
Withdrawals			\$0.01	(\$0.01)	(\$4,436.20)	(\$2,957.51)	(\$2,572.50)	(\$2,887.50)	(\$2,975.01)	(\$2,565.00)					(\$110,617.39)
Change in Market Value															(\$18,523.72)
Total			\$570.67	\$575.67	\$2,833.30	\$3,464.48	\$3,362.12	\$3,796.35	\$3,593.77	\$3,741.61					<u>\$ 4,280,223.35</u>
AAR Operating Reserve - BlackRock	UX17968	<u>\$ 5,469,239.37</u>													
Dividend and Interest Income (including accrued)			8640.78	\$7,405.40	\$9,093.92	\$7,283.25	\$6,685.61	\$6,523.20	\$6,754.50	\$6,912.67					\$ 5,469,239.37
Deposits															\$0.00
Withdrawals															\$0.00
Change in Market Value			-9157.78	(\$15,416.73)	(\$10,428.40)	\$1,069.21	(\$11,445.74)	\$2,777.68	(\$4,866.07)						(\$47,240.14)
Fees			(\$5,396.35)			(\$5,438.45)			(\$5,503.91)						(\$16,338.75)
Total			8640.78	\$7,405.40	\$9,093.92	\$7,283.25	\$6,685.61	\$6,523.20	\$6,754.50	\$6,912.67					<u>\$ 5,464,959.81</u>
TOTAL		<u>\$ 9,856,665.86</u>													<u>\$ 9,745,183.16</u>
Year-to-Date Change in Value:		<u>\$ (111,482.70)</u>													

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

2021 Funds Analysis Issues Mobilization

ACCOUNT	Acct. #	Balance Forward	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	NET
Realtors Issues Mob. - RMA	UX68861	\$ 6,124,852.85													
Dividend and Interest Income (including account)			\$103.51	\$917.05	\$3,311.23	\$3,003.76	\$2,812.99	\$3,294.97	\$3,013.12	\$205.80					\$ 6,124,892.89
Deposits			\$4,365.00	\$1,435.00	\$3,885.00	\$1,555.00	\$8,750.00	\$760.00							\$16,862.43
Withdrawals				(\$1,520,000.00)											\$20,730.00
Change in Market Value			\$0.01	(\$1,597.75)	(\$1,118.79)	(\$2,765.01)	(\$6,450.99)	(\$2,995.00)	(\$2,820.00)						(\$1,593,000.00)
Fees															(\$15,530.44)
Total															\$ 4,646,554.88
Realtors Issues Mob. - Q-GARP	UX52383	\$ 751,649.27													
Dividend and Interest Income (including account)			\$283.18	\$427.17	\$818.73	\$383.57	\$424.76	\$684.82	\$226.12	\$514.18					\$ 751,649.27
Deposits															\$0.00
Withdrawals															\$0.00
Change in Market Value			(\$15,384.51)	\$6,233.31	\$7,384.15	\$6,771.98	(\$11,030.00)	\$33,288.02	\$35,445.56	\$26,447.77					\$17,802.75
Fees			(\$377.94)			(\$78.20)			(\$821.76)						(\$2,471.73)
Total															\$ 925,822.82
Realtors Issues Mob. - Dividend Ruler	UX52385	\$ 474,511.34													
Dividend and Interest Income (including account)			\$443.73	\$419.12	\$1,941.14	\$890.58	\$282.18	\$1,590.92	\$816.42	\$368.44					\$ 474,511.34
Deposits															\$0.00
Withdrawals															\$0.00
Change in Market Value			(\$11,461.06)	\$11,074.84	\$28,584.28	\$16,051.56	\$9,051.67	(\$301.96)	\$9,589.62	\$8,725.63					\$71,895.17
Fees			(\$498.01)		(\$141.30)	(\$694.79)			(\$828.65)						(\$1,507.41)
Total															\$ 851,476.37
Realtors Issues Mob. - Portfolio Management	UX42722	\$ 1,298,964.98													
Dividend and Interest Income (including account)															\$ 1,298,964.98
Deposits								\$738.98							\$1,623.39
Withdrawals															\$0.00
Change in Market Value			(\$14,750.00)	(\$3,063.01)	\$3,864.34	\$43,892.89	\$14,869.01	\$10,609.44	(\$28,513.91)	\$21,488.10					(\$26,006.00)
Fees			(\$1,397.41)		(\$1,107.52)				(\$1,126.50)						(\$3,661.53)
Total															\$ 1,232,860.35
Realtors Issues Mob. - BlackRock	UX50021	\$ 429,125.37													
Dividend and Interest Income (including account)			624.5	\$666.51	\$2,850.02	\$2,297.49	\$2,131.49	\$2,043.14	\$2,143.30	\$2,193.07					\$ 429,125.37
Deposits				\$1,500,000.00											\$1,500,000.00
Withdrawals															\$0.00
Change in Market Value			732.26	(\$4,227.89)	(\$1,581.06)	\$585.78	\$408.14	(\$3,505.02)	\$1,683.75	(\$1,509.79)					(\$11,283.46)
Fees			(\$423.33)		(\$4,233.09)				(\$1,941.10)						(\$6,608.62)
Total															\$ 1,927,791.34
Realtors Issues Mob. - KAR	UX57806	\$ -													
Dividend and Interest Income (including account)															\$ -
Deposits				\$300,000.00											\$554.37
Withdrawals															\$202,464.00
Change in Market Value				(\$7,576.71)	\$7,480.76	\$10,726.86	(\$4,005.94)	\$2,177.14	\$6,423.65	\$4,844.32					\$19,470.20
Fees				(\$168.02)		(\$398.12)			(\$472.86)						(\$595.62)
Total															\$ 221,438.91
TOTAL															\$ 9,505,935.47
Year-to-Date Change in Value:															\$ 478,991.62

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

2021 Funds Analysis Capital Reserve

ACCOUNT	Acct #	Balance Forward	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	NET
Capital Purchase - RMA	UX60672	\$ 2,766,821.05													
Dividend and Interest Income (moving account)			\$284.20	\$286.23	\$311.01	\$301.16	\$343.22	\$324.09	\$364.24	\$343.66					\$ 2,766,821.05
Deposits															\$2,557.81
Withdrawals															\$0.00
Change in Market Value			(\$5,031.63)	(\$1,074,447.45)	(\$1,250,000)	(\$5,204,859)			(\$4,528,054)						(\$1,045,471.14)
Fees			(\$0.01)		(\$1,045,511)	\$0.01				\$0.01					(\$1,045,900)
Total															\$ 1,751,860.84
Capital Purchase - O-GARP	UX52366	\$ 196,557.61													
Dividend and Interest Income (moving account)			\$74.17	\$110.22	\$212.35	\$74.35	\$111.66	\$220.06	\$59.26	\$130.16					\$ 196,557.61
Deposits															\$892.23
Withdrawals															\$0.00
Change in Market Value			(\$4,070.57)	\$1,445.73	\$9,386.88	\$16,097.32	(\$3,100.43)	\$8,914.80	\$9,125.84	\$6,813.19					\$44,612.75
Fees			(\$133.87)		(\$422.06)				(\$227.45)						(\$627.32)
Total															\$ 241,538.27
Capital Purchase - Dividend Ruler	UX52368	\$ 122,094.16													
Dividend and Interest Income (moving account)			\$113.72	\$107.01	\$489.75	\$228.66	\$67.51	\$406.86	\$210.49	\$84.49					\$ 122,094.16
Deposits															\$0.00
Withdrawals															\$0.00
Change in Market Value			(\$2,949.47)	\$2,857.58	\$7,339.21	\$4,261.16	\$2,311.75	\$2,457.21	\$2,215.83						\$18,388.46
Fees			(\$202.42)		(\$294.56)	(\$1,257.74)			(\$138.78)						(\$425.10)
Total															\$ 141,796.02
Capital Purchase - Portfolio Management	UX42723	\$ 339,020.22													
Dividend and Interest Income (moving account)															\$ 339,020.22
Deposits															\$427.71
Withdrawals															\$0.00
Change in Market Value			\$3,847.20	\$13,723.00	\$1,014.03	\$11,526.74	\$3,885.04	\$2,902.05	(\$2,151.55)	\$5,746.48					(\$50,329.00)
Fees			(\$264.59)		(\$335.63)	(\$335.63)			(\$328.25)						\$35,962.85
Total															\$ 374,411.16
Capital Purchase - BlackRock	UX17969	\$ 2,182,186.63													
Dividend and Interest Income (moving account)			\$3,432.16	\$2,963.82	\$5,014.64	\$3,999.94	\$3,719.00	\$3,608.08	\$3,753.07	\$3,836.02					\$ 2,182,186.63
Deposits															\$50,347.73
Withdrawals															\$1,000,000.00
Change in Market Value			(\$3,629.28)	(\$5,276.51)	(\$5,299.38)	\$759.75	(\$6,615.34)	\$2,185.78	(\$2,651.46)						(\$23,842.94)
Fees			(\$2,151.55)		(\$2,529.26)			(\$2,870.95)							(\$5,986.14)
Total															\$ 3,178,705.28
Capital Purchase - KAR	UX57810	\$													
Dividend and Interest Income (moving account)															\$
Deposits															\$138.40
Withdrawals															\$50,644.00
Change in Market Value															\$0.00
Fees															\$4,759.59
Total															(\$2,865.19)
TOTAL															\$ 5,694,606.11
Year-to-Date Change in Value:															\$ 87,926.44

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

2021 Funds Analysis
Strategic Initiative

ACCOUNT	Acct #	Balance Forward	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	NET
AAR Strategic Initiative MIDFIRST Checking	xx-3020	\$ 65,439.45													
Deposits		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00					\$ 65,439.45
Withdrawals															\$0.00
Transfers															\$0.00
Total															<u>\$ 65,439.45</u>
Strategic Initiative - UBS RMA	UX27892	\$ 833,867.36													
Dividend and Interest Income (including account)		\$137.42	\$134.83	\$149.88	\$171.08	\$161.44	\$181.55	\$171.30							\$ 833,867.36
Deposits															1,259.15
Withdrawals															0.00
Change in Market Value															525.95
Fees															0.00
Total															<u>\$ 834,402.96</u>
Strategic Initiative - Q-GARP	UX52369	\$ 141,318.85													
Dividend and Interest Income (including account)		\$52.71	\$80.30	\$153.42	\$54.06	\$79.52	\$163.15	\$43.14	\$64.67						\$ 141,318.85
Deposits															720.97
Withdrawals															0.00
Change in Market Value															0.00
Fees															32,339.13
Total															<u>\$ 173,928.64</u>
Strategic Initiative - Dividend Ruler	UX52370	\$ 119,165.51													
Dividend and Interest Income (including account)		\$110.95	\$105.54	\$485.28	\$223.89	\$65.63	\$395.63	\$205.48	\$91.71						\$ 119,165.51
Deposits															1,684.11
Withdrawals															0.00
Change in Market Value															0.00
Fees															18,402.53
Total															<u>\$ 138,537.24</u>
Strategic Initiative - Portfolio Management	UX42724	\$ 206,144.84													
Dividend and Interest Income (including account)		\$193.79					\$163.09								\$ 206,144.84
Deposits															356.98
Withdrawals															0.00
Change in Market Value															0.00
Fees															23,061.77
Total															<u>\$ 228,912.35</u>
Strategic Initiative - BlackRock	UX53105	\$ 1,055,186.57													
Dividend and Interest Income (including account)		\$1647.65	\$1397.14	\$1773.94	\$1,415.07	\$1,306.95	\$1,308.11	\$1,328.38	\$1,334.66						\$ 1,055,186.57
Deposits															\$0.00
Withdrawals															\$0.00
Change in Market Value															(\$9,339.96)
Fees															(\$1,152.00)
Total															<u>\$ 1,054,202.41</u>
TOTAL		\$ 2,420,922.58													\$ 2,485,424.05
Year-to-Date Change in Value		\$ 74,501.47													

2021 Funds Analysis AAR and RAPAC

ACCOUNT	Acct. #	Balance Forward	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	NET
AAR General Checking - CHASE															
	xx-1442	\$ 1,952.53													\$ 1,952.53
Deposits															\$0.00
Withdrawals			(\$57.95)	(\$51.94)	(\$49.95)	(\$49.95)	(\$53.96)	(\$48.96)	(\$1,549.99)	(\$50.15)					(\$1,924.02)
Transfers															\$0.00
Total															\$ 28.51
AAR General Checking - MIDFIRST															
	xx-2997	\$ 447,824.12													\$ 447,824.12
Deposits			\$3,737,007.58	\$872,587.50	\$331,828.62	\$226,719.35	\$174,330.21	\$175,646.17	\$118,198.05	\$97,903.35					\$5,734,220.83
Withdrawals			(\$441,713.50)	(\$321,746.55)	(\$461,609.82)	(\$47,404.73)	(\$488,530.53)	(\$437,607.37)	(\$361,726.29)	(\$442,465.90)					(\$3,632,806.38)
Transfers			(\$2,000,000.00)	(\$1,800,000.00)	\$0.00	\$400,000.00	\$285,000.00	\$210,000.00	\$350,000.00	\$285,000.00					(\$2,276,000.00)
Total															\$ 279,238.57
AAR Main RMA															
	UX66381	\$ 7,039,934.47													\$ 7,039,934.47
Dividend and Interest Income (including account)			\$184.66	\$219.45	\$3,595.82	\$4,572.63	\$4,269.32	\$4,989.69	\$4,564.95	\$4,836.73					\$27,233.25
Transfers															\$2,270,000.00
Withdrawals															\$0.00
Change in Market Value					(\$3,732.17)	(\$4,455.00)	(\$3,705.00)	(\$4,465.00)	(\$4,464.99)	(\$4,037.59)					(\$24,859.66)
Total															\$ 9,312,298.06
AZ Homeownership Alliance															
	UX45239	\$ 100,593.42													\$ 100,593.42
Dividend and Interest Income (including account)			\$1.08	\$1.68	\$0.78		\$0.00								\$3.54
Transfers															\$0.00
Withdrawals															\$0.00
Change in Market Value					(\$11.81)	\$6.00		(\$3.00)	\$5.00	\$1.00					\$14.19
Total															\$ 100,611.15
RAPAC - RMA															
	UX68862	\$ 1,061,749.99													\$ 1,061,749.99
Dividend and Interest Income (including account)			\$75.11	\$72.05	\$79.73	\$83.05	\$96.80	\$93.67	\$102.86	\$96.95					\$700.22
Deposits															\$0.00
Transfers															\$500,000.00
Withdrawals															\$0.00
Change in Market Value					(\$239.29)										(\$239.29)
Total															\$ 1,562,210.92
TOTAL															\$ 11,254,387.21

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

	<u>Jan - Aug 21</u>
Ordinary Income/Expense	
Income	
410 · Interest Income	88,445.56
415 · Rental Income	19,599.06
417 · Gain on Investments	544,482.98
430 · Dues Income	10,480,551.29
433 · Forms Licensing	42,000.00
435 · Law Book	1,038.46
440 · Other Program Income	87.28
440.10 · Ethics Citation Fee	1,250.00
440.3 · Arbitration Deposits Retained	500.00
440.4 · Appeal Fees Retained	-500.00
440.5 · Ethics Admin Fees	7,500.00
440.6 · Retained Fine	5,600.00
460 · Broker University	2,115.00
461 · Education Development	4,608.91
462 · Education Outreach	30,234.00
463 · Instructor Development	1,069.00
465 · MRE Society	0.00
466 · Member Communications	0.00
467 · REALTOR Institute	18,108.00
468 · rCRMS	24,003.00
469 · Spring Convention	79,744.75
471 · Industry Partners	0.00
472 · CRPM	19,747.00
491 · IM Contributions	18,630.00
497 · Misc Income	1,542.02
Total Income	<u>11,390,356.31</u>
Gross Profit	11,390,356.31
Expense	
500 · Salaries/Benefits	1,848,199.81
540 · Staff Development	1,669.10
605 · Awards/Gifts	13,387.03
620 · Building Expense	144,415.59
629 · Operating Reserve Contributions	108,500.00
630 · Catering/Hotel	35,934.88
631 · Computer Service and Expense	9,081.63
632 · Copying	309.01
633 · Furniture/Equipment Expense	2,964.54
639 · Dues & Commitments.	89,738.31
640 · Equipment Maintenance/Rental	30,324.16
660 · Management Fees	2,471.73
690 · Credit Card & EFT Fees/Misc.	140,111.78
693 · Investment Banking Fees	43,779.15

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

	<u>Jan - Aug 21</u>
770 · Supplies	15,583.29
780 · Postage	28,382.84
781 · Printing	13,355.55
786 · Promotion	28,828.67
787 · Speaker Fees	97,062.95
788 · Staff Expense	0.00
790 · Subscriptions and Reference	19,633.13
810 · Contract Fees	1,015,465.43
850 · Telephone	27,586.24
860 · Conferences	8,538.61
867 · Travel	23,284.70
Total Expense	<u>3,748,608.13</u>
Net Ordinary Income	<u>7,641,748.18</u>
Other Income/Expense	
Other Expense	
627 · Contributions	2,262.76
Total Other Expense	<u>2,262.76</u>
Net Other Income	<u>-2,262.76</u>
Net Income	<u><u>7,639,485.42</u></u>

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

09/20/21

Accrual Basis

	Jan - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	27,233.25	17,900.00	9,333.25	152.1%
415 · Rental Income	19,599.06	27,519.74	-7,920.68	71.2%
417 · Gain on Investments	-24,869.66			
430 · Dues Income	10,480,551.29	9,636,250.00	844,301.29	108.8%
433 · Forms Licensing	42,000.00	40,000.00	2,000.00	105.0%
435 · Law Book	1,038.46	400.00	638.46	259.6%
440 · Other Program Income	87.28	1,000.00	-912.72	8.7%
440.10 · Ethics Citation Fee	1,250.00	375.00	875.00	333.3%
440.3 · Arbitration Deposits Retained	500.00	2,320.00	-1,820.00	21.6%
440.4 · Appeal Fees Retained	-500.00	750.00	-1,250.00	-66.7%
440.5 · Ethics Admin Fees	7,500.00	5,000.00	2,500.00	150.0%
440.6 · Retained Fine	5,600.00	10,000.00	-4,400.00	56.0%
460 · Broker University	2,115.00	1,650.00	465.00	128.2%
461 · Education Development	4,608.91	2,265.00	2,343.91	203.5%
462 · Education Outreach	30,234.00	26,760.00	3,474.00	113.0%
463 · Instructor Development	1,069.00	1,445.00	-376.00	74.0%
465 · MRE Society	0.00	500.00	-500.00	0.0%
466 · Member Communications	0.00	1,500.00	-1,500.00	0.0%
467 · REALTOR Institute	18,108.00	26,395.00	-8,287.00	68.6%
468 · rCRMS	24,003.00	27,895.00	-3,892.00	86.0%
469 · Spring Convention	79,744.75	78,875.00	869.75	101.1%
471 · Industry Partners	0.00	42,575.00	-42,575.00	0.0%
472 · CRPM	19,747.00	22,895.00	-3,148.00	86.3%
497 · Misc Income	1,542.02	775.00	767.02	199.0%
Total Income	10,741,161.36	9,975,044.74	766,116.62	107.7%
Gross Profit	10,741,161.36	9,975,044.74	766,116.62	107.7%
Expense				
500 · Salaries/Benefits	1,848,199.81	1,993,000.00	-144,800.19	92.7%
540 · Staff Development	1,669.10	6,500.00	-4,830.90	25.7%
605 · Awards/Gifts	13,387.03	31,295.00	-17,907.97	42.8%
620 · Building Expense	144,415.59	193,207.11	-48,791.52	74.7%
630 · Catering/Hotel	35,934.88	310,666.60	-274,731.72	11.6%
631 · Computer Service and Expense	6,681.63	13,175.00	-6,493.37	50.7%
632 · Copying	309.01	5,960.00	-5,650.99	5.2%
639 · Dues & Commitments.	89,738.31	93,029.00	-3,290.69	96.5%
640 · Equipment Maintenance/Rental	30,324.16	32,632.68	-2,308.52	92.9%
690 · Credit Card & EFT Fees/Misc.	140,111.78	141,250.00	-1,138.22	99.2%
770 · Supplies	15,583.29	30,251.12	-14,667.83	51.5%
780 · Postage	28,382.84	42,617.50	-14,234.66	66.6%
781 · Printing	13,355.55	34,410.50	-21,054.95	38.8%
786 · Promotion	28,828.67	86,020.00	-57,191.33	33.5%
787 · Speaker Fees	97,062.95	221,750.00	-124,687.05	43.8%
788 · Staff Expense	0.00	2,250.00	-2,250.00	0.0%
790 · Subscriptions and Reference	19,633.13	21,757.32	-2,124.19	90.2%
810 · Contract Fees	1,015,465.43	1,315,412.38	-299,946.95	77.2%
850 · Telephone	27,586.24	31,029.34	-3,443.10	88.9%
860 · Conferences	8,538.61	79,627.00	-71,088.39	10.7%
867 · Travel	23,284.70	179,880.93	-156,596.23	12.9%
Total Expense	3,588,492.71	4,865,721.48	-1,277,228.77	73.8%
Net Ordinary Income	7,152,668.65	5,109,323.26	2,043,345.39	140.0%
Net Income	7,152,668.65	5,109,323.26	2,043,345.39	140.0%

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

	Total 1500 Legislative & Pol. Affairs			
	Jan - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	11,704.34	28,870.00	-17,165.66	40.5%
620 · Building Expense	6,322.97	16,480.31	-10,157.34	38.4%
630 · Catering/Hotel	14,562.33	188,745.50	-174,183.17	7.7%
631 · Computer Service and Expense	1,115.06	1,450.00	-334.94	76.9%
632 · Copying	19.51	1,000.00	-980.49	2.0%
639 · Dues & Commitments.	34,815.00	36,850.00	-2,035.00	94.5%
640 · Equipment Maintenance/Rental	1,743.82	3,030.00	-1,286.18	57.6%
770 · Supplies	988.16	2,316.72	-1,328.56	42.7%
780 · Postage	776.82	1,708.00	-931.18	45.5%
781 · Printing	45.13	5,525.00	-5,479.87	0.8%
786 · Promotion	8,919.81	49,020.00	-40,100.19	18.2%
787 · Speaker Fees	237.95	10,000.00	-9,762.05	2.4%
788 · Staff Expense	0.00	2,000.00	-2,000.00	0.0%
790 · Subscriptions and Reference	10,935.08	12,102.32	-1,167.24	90.4%
810 · Contract Fees	92,535.17	213,258.68	-120,723.51	43.4%
850 · Telephone	3,797.43	3,843.00	-45.57	98.8%
860 · Conferences	890.18	20,030.00	-19,139.82	4.4%
867 · Travel	0.00	54,004.00	-54,004.00	0.0%
Total Expense	189,408.76	650,233.53	-460,824.77	29.1%
Net Ordinary Income	-189,408.76	-650,233.53	460,824.77	29.1%
Net Income	-189,408.76	-650,233.53	460,824.77	29.1%

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

	1501 Government Area Support (1500 Legislative & Pol. Affairs)			
	Jan - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	6,322.97	16,480.31	-10,157.34	38.4%
630 · Catering/Hotel	0.00	845.50	-845.50	0.0%
631 · Computer Service and Expense	1,115.06	1,450.00	-334.94	76.9%
632 · Copying	19.51	1,000.00	-980.49	2.0%
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	1,743.82	3,030.00	-1,286.18	57.6%
770 · Supplies	799.25	2,166.72	-1,367.47	36.9%
780 · Postage	346.33	708.00	-361.67	48.9%
781 · Printing	45.13	2,025.00	-1,979.87	2.2%
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	87.90	234.40	-146.50	37.5%
810 · Contract Fees	721.17	692.00	29.17	104.2%
850 · Telephone	3,797.43	3,843.00	-45.57	98.8%
860 · Conferences	0.00	0.00	0.00	0.0%
867 · Travel	0.00	10,004.00	-10,004.00	0.0%
Total Expense	<u>14,998.57</u>	<u>42,478.93</u>	<u>-27,480.36</u>	<u>35.3%</u>
Net Ordinary Income	<u>-14,998.57</u>	<u>-42,478.93</u>	<u>27,480.36</u>	<u>35.3%</u>
Net Income	<u><u>-14,998.57</u></u>	<u><u>-42,478.93</u></u>	<u><u>27,480.36</u></u>	<u><u>35.3%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
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	1510 Legislative Advocacy (1500 Legislative & Pol. Affairs)			
	Jan - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	24,815.00	26,600.00	-1,785.00	93.3%
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	5,281.74	11,020.00	-5,738.26	47.9%
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	10,847.18	11,867.92	-1,020.74	91.4%
810 · Contract Fees	85,664.00	86,666.68	-1,002.68	98.8%
850 · Telephone	0.00			
860 · Conferences	890.18	13,630.00	-12,739.82	6.5%
867 · Travel	0.00			
Total Expense	<u>127,498.10</u>	<u>149,784.60</u>	<u>-22,286.50</u>	<u>85.1%</u>
Net Ordinary Income	<u>-127,498.10</u>	<u>-149,784.60</u>	<u>22,286.50</u>	<u>85.1%</u>
Net Income	<u><u>-127,498.10</u></u>	<u><u>-149,784.60</u></u>	<u><u>22,286.50</u></u>	<u><u>85.1%</u></u>

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

	1545 Local Lobbying Support (1500 Legislative & Pol. Affairs)			
	Jan - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	2,000.00	-2,000.00	0.0%
Total Expense	0.00	2,000.00	-2,000.00	0.0%
Net Ordinary Income	0.00	-2,000.00	2,000.00	0.0%
Net Income	0.00	-2,000.00	2,000.00	0.0%

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

	1550 Legislative Policy Dev. (1500 Legislative & Pol. Affairs)			
	Jan - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	14,562.33	156,900.00	-142,337.67	9.3%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	188.91	150.00	38.91	125.9%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	755.47			
787 · Speaker Fees	237.95	10,000.00	-9,762.05	2.4%
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	9,000.00	-9,000.00	0.0%
Total Expense	<u>20,744.66</u>	<u>181,050.00</u>	<u>-160,305.34</u>	<u>11.5%</u>
Net Ordinary Income	<u>-20,744.66</u>	<u>-181,050.00</u>	<u>160,305.34</u>	<u>11.5%</u>
Net Income	<u><u>-20,744.66</u></u>	<u><u>-181,050.00</u></u>	<u><u>160,305.34</u></u>	<u><u>11.5%</u></u>

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

	1560 Fundraising Support (1500 Legislative & Pol. Affairs)			
	Jan - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	11,704.34	28,870.00	-17,165.66	40.5%
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	430.49	1,000.00	-569.51	43.0%
781 · Printing	0.00			
786 · Promotion	2,882.60	8,500.00	-5,617.40	33.9%
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00	104,100.00	-104,100.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>25,017.43</u>	<u>153,720.00</u>	<u>-128,702.57</u>	<u>16.3%</u>
Net Ordinary Income	<u>-25,017.43</u>	<u>-153,720.00</u>	<u>128,702.57</u>	<u>16.3%</u>
Net Income	<u><u>-25,017.43</u></u>	<u><u>-153,720.00</u></u>	<u><u>128,702.57</u></u>	<u><u>16.3%</u></u>

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

	1575 Federal Liaison Support (1500 Legislative & Pol. Affairs)			
	Jan - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	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%
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00	6,400.00	-6,400.00	0.0%
867 · Travel	0.00	33,000.00	-33,000.00	0.0%
Total Expense	0.00	85,900.00	-85,900.00	0.0%
Net Ordinary Income	0.00	-85,900.00	85,900.00	0.0%
Net Income	0.00	-85,900.00	85,900.00	0.0%

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

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

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

1585 Governmental Communication
 (1500 Legislative & Pol. Affairs)

	Jan - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
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	3,500.00	-3,500.00	0.0%
786 · Promotion	0.00	13,000.00	-13,000.00	0.0%
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	1,150.00	1,800.00	-650.00	63.9%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	1,150.00	18,300.00	-17,150.00	6.3%
Net Ordinary Income	-1,150.00	-18,300.00	17,150.00	6.3%
Net Income	-1,150.00	-18,300.00	17,150.00	6.3%

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

	1596 Political Research (1500 Legislative & Pol. Affairs)			
	Jan - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00	15,000.00	-15,000.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>0.00</u>	<u>15,000.00</u>	<u>-15,000.00</u>	<u>0.0%</u>
Net Ordinary Income	<u>0.00</u>	<u>-15,000.00</u>	<u>15,000.00</u>	<u>0.0%</u>
Net Income	<u><u>0.00</u></u>	<u><u>-15,000.00</u></u>	<u><u>15,000.00</u></u>	<u><u>0.0%</u></u>

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

	Total 1600 Risk Management			
	Jan - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	87.28	1,000.00	-912.72	8.7%
440.10 · Ethics Citation Fee	1,250.00	375.00	875.00	333.3%
440.3 · Arbitration Deposits Retained	500.00	2,320.00	-1,820.00	21.6%
440.4 · Appeal Fees Retained	-500.00	750.00	-1,250.00	-66.7%
440.5 · Ethics Admin Fees	7,500.00	5,000.00	2,500.00	150.0%
440.6 · Retained Fine	5,600.00	10,000.00	-4,400.00	56.0%
Total Income	14,437.28	19,445.00	-5,007.72	74.2%
Gross Profit	14,437.28	19,445.00	-5,007.72	74.2%
Expense				
605 · Awards/Gifts	238.49	400.00	-161.51	59.6%
620 · Building Expense	11,298.44	13,001.38	-1,702.94	86.9%
630 · Catering/Hotel	1,195.74	17,210.00	-16,014.26	6.9%
631 · Computer Service and Expense	1,316.36	1,875.00	-558.64	70.2%
632 · Copying	32.52	750.00	-717.48	4.3%
640 · Equipment Maintenance/Rental	2,899.21	7,597.50	-4,698.29	38.2%
770 · Supplies	1,275.81	2,826.00	-1,550.19	45.1%
780 · Postage	750.20	2,572.50	-1,822.30	29.2%
781 · Printing	90.28	950.00	-859.72	9.5%
786 · Promotion	0.00	3,250.00	-3,250.00	0.0%
787 · Speaker Fees	2,500.00	3,500.00	-1,000.00	71.4%
790 · Subscriptions and Reference	7,892.76	8,490.00	-597.24	93.0%
810 · Contract Fees	142,222.57	160,769.00	-18,546.43	88.5%
850 · Telephone	5,693.61	5,909.00	-215.39	96.4%
860 · Conferences	900.00	11,568.50	-10,668.50	7.8%
867 · Travel	633.00	4,150.00	-3,517.00	15.3%
Total Expense	178,938.99	244,818.88	-65,879.89	73.1%
Net Ordinary Income	-164,501.71	-225,373.88	60,872.17	73.0%
Net Income	-164,501.71	-225,373.88	60,872.17	73.0%

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

09/20/21

Accrual Basis

	1601 Risk Management Support (1600 Risk Management)			
	Jan - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	0.00			
440.3 · Arbitration Deposits Retained	0.00			
440.4 · Appeal Fees Retained	0.00			
440.5 · Ethics Admin Fees	0.00			
440.6 · Retained Fine	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
605 · Awards/Gifts	188.49	200.00	-11.51	94.2%
620 · Building Expense	11,298.44	13,001.38	-1,702.94	86.9%
630 · Catering/Hotel	0.00	1,200.00	-1,200.00	0.0%
631 · Computer Service and Expense	1,316.36	1,875.00	-558.64	70.2%
632 · Copying	32.52	750.00	-717.48	4.3%
640 · Equipment Maintenance/Rental	2,899.21	7,597.50	-4,698.29	38.2%
770 · Supplies	1,167.30	1,826.00	-658.70	63.9%
780 · Postage	398.80	1,260.00	-861.20	31.7%
781 · Printing	90.28	750.00	-659.72	12.0%
786 · Promotion	0.00	250.00	-250.00	0.0%
787 · Speaker Fees	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	849.04	1,319.00	-469.96	64.4%
850 · Telephone	5,693.61	5,909.00	-215.39	96.4%
860 · Conferences	900.00	11,568.50	-10,668.50	7.8%
867 · Travel	633.00	1,750.00	-1,117.00	36.2%
Total Expense	<u>25,467.05</u>	<u>49,256.38</u>	<u>-23,789.33</u>	<u>51.7%</u>
Net Ordinary Income	<u>-25,467.05</u>	<u>-49,256.38</u>	<u>23,789.33</u>	<u>51.7%</u>
Net Income	<u><u>-25,467.05</u></u>	<u><u>-49,256.38</u></u>	<u><u>23,789.33</u></u>	<u><u>51.7%</u></u>

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

	1602 Legal Support (1600 Risk Management)			
	Jan - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	0.00			
440.3 · Arbitration Deposits Retained	0.00			
440.4 · Appeal Fees Retained	0.00			
440.5 · Ethics Admin Fees	0.00			
440.6 · Retained Fine	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
790 · Subscriptions and Reference	5,230.00	5,600.00	-370.00	93.4%
810 · Contract Fees	0.00	15,000.00	-15,000.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	0.00	0.00	0.0%
Total Expense	<u>5,230.00</u>	<u>20,600.00</u>	<u>-15,370.00</u>	<u>25.4%</u>
Net Ordinary Income	<u>-5,230.00</u>	<u>-20,600.00</u>	<u>15,370.00</u>	<u>25.4%</u>
Net Income	<u><u>-5,230.00</u></u>	<u><u>-20,600.00</u></u>	<u><u>15,370.00</u></u>	<u><u>25.4%</u></u>

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

	1605 PS Enforcement (1600 Risk Management)			
	Jan - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	1,250.00	375.00	875.00	333.3%
440.3 · Arbitration Deposits Retained	500.00	2,320.00	-1,820.00	21.6%
440.4 · Appeal Fees Retained	-500.00	750.00	-1,250.00	-66.7%
440.5 · Ethics Admin Fees	7,500.00	5,000.00	2,500.00	150.0%
440.6 · Retained Fine	5,600.00	10,000.00	-4,400.00	56.0%
Total Income	<u>14,350.00</u>	<u>18,445.00</u>	<u>-4,095.00</u>	<u>77.8%</u>
Gross Profit	14,350.00	18,445.00	-4,095.00	77.8%
Expense				
605 · Awards/Gifts	50.00	200.00	-150.00	25.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	101.54	1,250.00	-1,148.46	8.1%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	74.31	500.00	-425.69	14.9%
780 · Postage	351.40	1,312.50	-961.10	26.8%
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	7,805.75	9,600.00	-1,794.25	81.3%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	1,875.00	-1,875.00	0.0%
Total Expense	<u>11,045.76</u>	<u>17,277.50</u>	<u>-6,231.74</u>	<u>63.9%</u>
Net Ordinary Income	<u>3,304.24</u>	<u>1,167.50</u>	<u>2,136.74</u>	<u>283.0%</u>
Net Income	<u><u>3,304.24</u></u>	<u><u>1,167.50</u></u>	<u><u>2,136.74</u></u>	<u><u>283.0%</u></u>

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

09/20/21

Accrual Basis

	1610 PS Training (1600 Risk Management)			
	Jan - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	87.28	1,000.00	-912.72	8.7%
440.10 · Ethics Citation Fee	0.00			
440.3 · Arbitration Deposits Retained	0.00			
440.4 · Appeal Fees Retained	0.00			
440.5 · Ethics Admin Fees	0.00			
440.6 · Retained Fine	0.00			
Total Income	<u>87.28</u>	<u>1,000.00</u>	<u>-912.72</u>	<u>8.7%</u>
Gross Profit	87.28	1,000.00	-912.72	8.7%
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	1,094.20	14,550.00	-13,455.80	7.5%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	34.20	500.00	-465.80	6.8%
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%
Total Expense	<u>3,628.40</u>	<u>17,900.00</u>	<u>-14,271.60</u>	<u>20.3%</u>
Net Ordinary Income	<u>-3,541.12</u>	<u>-16,900.00</u>	<u>13,358.88</u>	<u>21.0%</u>
Net Income	<u><u>-3,541.12</u></u>	<u><u>-16,900.00</u></u>	<u><u>13,358.88</u></u>	<u><u>21.0%</u></u>

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

1615 Alt. Dispute Resolution
 (1600 Risk Management)

	Jan - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	0.00			
440.3 · Arbitration Deposits Retained	0.00			
440.4 · Appeal Fees Retained	0.00			
440.5 · Ethics Admin Fees	0.00			
440.6 · Retained Fine	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	0.00	0.00	0.0%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00	1,000.00	-1,000.00	0.0%
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	1,692.73	1,650.00	42.73	102.6%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	525.00	-525.00	0.0%
Total Expense	<u>1,692.73</u>	<u>3,175.00</u>	<u>-1,482.27</u>	<u>53.3%</u>
Net Ordinary Income	<u>-1,692.73</u>	<u>-3,175.00</u>	<u>1,482.27</u>	<u>53.3%</u>
Net Income	<u><u>-1,692.73</u></u>	<u><u>-3,175.00</u></u>	<u><u>1,482.27</u></u>	<u><u>53.3%</u></u>

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

1625 Risk Management Publicatns
 (1600 Risk Management)

	Jan - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	0.00			
440.3 · Arbitration Deposits Retained	0.00			
440.4 · Appeal Fees Retained	0.00			
440.5 · Ethics Admin Fees	0.00			
440.6 · Retained Fine	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00	3,000.00	-3,000.00	0.0%
787 · Speaker Fees	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>0.00</u>	<u>3,000.00</u>	<u>-3,000.00</u>	<u>0.0%</u>
Net Ordinary Income	<u>0.00</u>	<u>-3,000.00</u>	<u>3,000.00</u>	<u>0.0%</u>
Net Income	<u><u>0.00</u></u>	<u><u>-3,000.00</u></u>	<u><u>3,000.00</u></u>	<u><u>0.0%</u></u>

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

Total 1650 Forms Development and Sale
 (1600 Risk Management)

	Jan - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	0.00			
440.3 · Arbitration Deposits Retained	0.00			
440.4 · Appeal Fees Retained	0.00			
440.5 · Ethics Admin Fees	0.00			
440.6 · Retained Fine	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	210.00	-210.00	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	918.78	2,000.00	-1,081.22	45.9%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>918.78</u>	<u>2,210.00</u>	<u>-1,291.22</u>	<u>41.6%</u>
Net Ordinary Income	<u>-918.78</u>	<u>-2,210.00</u>	<u>1,291.22</u>	<u>41.6%</u>
Net Income	<u><u>-918.78</u></u>	<u><u>-2,210.00</u></u>	<u><u>1,291.22</u></u>	<u><u>41.6%</u></u>

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

	1665 Legal Hotline (1600 Risk Management)			
	Jan - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	0.00			
440.3 · Arbitration Deposits Retained	0.00			
440.4 · Appeal Fees Retained	0.00			
440.5 · Ethics Admin Fees	0.00			
440.6 · Retained Fine	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00	200.00	-200.00	0.0%
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	130,956.27	131,200.00	-243.73	99.8%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>130,956.27</u>	<u>131,400.00</u>	<u>-443.73</u>	<u>99.7%</u>
Net Ordinary Income	<u>-130,956.27</u>	<u>-131,400.00</u>	<u>443.73</u>	<u>99.7%</u>
Net Income	<u><u>-130,956.27</u></u>	<u><u>-131,400.00</u></u>	<u><u>443.73</u></u>	<u><u>99.7%</u></u>

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

	Total 1700 Business Services & Tech.			
	Jan - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	42,000.00	40,000.00	2,000.00	105.0%
466 · Member Communications	0.00	1,500.00	-1,500.00	0.0%
Total Income	42,000.00	41,500.00	500.00	101.2%
Gross Profit	42,000.00	41,500.00	500.00	101.2%
Expense				
540 · Staff Development	522.51	2,950.00	-2,427.49	17.7%
620 · Building Expense	13,475.20	23,440.00	-9,964.80	57.5%
630 · Catering/Hotel	0.00	600.00	-600.00	0.0%
631 · Computer Service and Expense	607.71	7,000.00	-6,392.29	8.7%
632 · Copying	4.34	1,250.00	-1,245.66	0.3%
640 · Equipment Maintenance/Rental	452.54	400.00	52.54	113.1%
770 · Supplies	2,138.66	4,965.00	-2,826.34	43.1%
780 · Postage	287.70	780.00	-492.30	36.9%
781 · Printing	4,854.00	17,760.00	-12,906.00	27.3%
786 · Promotion	1,774.00	5,700.00	-3,926.00	31.1%
787 · Speaker Fees	2,000.00	7,500.00	-5,500.00	26.7%
790 · Subscriptions and Reference	805.29	1,165.00	-359.71	69.1%
810 · Contract Fees	622,357.63	742,550.84	-120,193.21	83.8%
850 · Telephone	7,053.12	7,452.32	-399.20	94.6%
860 · Conferences	1,349.23	14,078.50	-12,729.27	9.6%
867 · Travel	247.52	6,600.00	-6,352.48	3.8%
Total Expense	657,929.45	844,191.66	-186,262.21	77.9%
Net Ordinary Income	-615,929.45	-802,691.66	186,762.21	76.7%
Net Income	-615,929.45	-802,691.66	186,762.21	76.7%

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

	1701 Bus Services & Tech Suppt (1700 Business Services & Tech.)			
	Jan - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	0.00			
466 · Member Communications	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
540 · Staff Development	472.56	1,750.00	-1,277.44	27.0%
620 · Building Expense	13,475.20	23,440.00	-9,964.80	57.5%
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	19.43			
632 · Copying	4.34			
640 · Equipment Maintenance/Rental	452.54	400.00	52.54	113.1%
770 · Supplies	1,315.98	1,975.00	-659.02	66.6%
780 · Postage	287.70	780.00	-492.30	36.9%
781 · Printing	45.13	2,560.00	-2,514.87	1.8%
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
790 · Subscriptions and Reference	0.00	490.00	-490.00	0.0%
810 · Contract Fees	1,656.95	1,358.56	298.39	122.0%
850 · Telephone	7,053.12	7,452.32	-399.20	94.6%
860 · Conferences	450.00	12,100.00	-11,650.00	3.7%
867 · Travel	0.00	0.00	0.00	0.0%
Total Expense	<u>25,232.95</u>	<u>52,305.88</u>	<u>-27,072.93</u>	<u>48.2%</u>
Net Ordinary Income	<u>-25,232.95</u>	<u>-52,305.88</u>	<u>27,072.93</u>	<u>48.2%</u>
Net Income	<u><u>-25,232.95</u></u>	<u><u>-52,305.88</u></u>	<u><u>27,072.93</u></u>	<u><u>48.2%</u></u>

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

	1730 IT Resource/Security Mgmt. (1700 Business Services & Tech.)			
	Jan - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	0.00			
466 · Member Communications	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
540 · Staff Development	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	588.28	7,000.00	-6,411.72	8.4%
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	101,918.72	180,700.00	-78,781.28	56.4%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>102,507.00</u>	<u>187,700.00</u>	<u>-85,193.00</u>	<u>54.6%</u>
Net Ordinary Income	<u>-102,507.00</u>	<u>-187,700.00</u>	<u>85,193.00</u>	<u>54.6%</u>
Net Income	<u><u>-102,507.00</u></u>	<u><u>-187,700.00</u></u>	<u><u>85,193.00</u></u>	<u><u>54.6%</u></u>

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

	1770 Business Services Dept. (1700 Business Services & Tech.)			
	Jan - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	42,000.00	40,000.00	2,000.00	105.0%
466 · Member Communications	0.00			
Total Income	<u>42,000.00</u>	<u>40,000.00</u>	<u>2,000.00</u>	<u>105.0%</u>
Gross Profit	42,000.00	40,000.00	2,000.00	105.0%
Expense				
540 · Staff Development	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	600.00	-600.00	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	2,000.00	-2,000.00	0.0%
787 · Speaker Fees	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	503,377.52	494,412.28	8,965.24	101.8%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	219.52	5,600.00	-5,380.48	3.9%
Total Expense	<u>503,597.04</u>	<u>502,612.28</u>	<u>984.76</u>	<u>100.2%</u>
Net Ordinary Income	<u>-461,597.04</u>	<u>-462,612.28</u>	<u>1,015.24</u>	<u>99.8%</u>
Net Income	<u>-461,597.04</u>	<u>-462,612.28</u>	<u>1,015.24</u>	<u>99.8%</u>

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

	1780 Communications (1700 Business Services & Tech.)			
	Jan - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	0.00			
466 · Member Communications	0.00	1,500.00	-1,500.00	0.0%
Total Income	0.00	1,500.00	-1,500.00	0.0%
Gross Profit	0.00	1,500.00	-1,500.00	0.0%
Expense				
540 · Staff Development	49.95	1,200.00	-1,150.05	4.2%
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	350.08	2,240.00	-1,889.92	15.6%
780 · Postage	0.00			
781 · Printing	4,808.87	15,200.00	-10,391.13	31.6%
786 · Promotion	400.00	1,200.00	-800.00	33.3%
787 · Speaker Fees	0.00			
790 · Subscriptions and Reference	805.29	675.00	130.29	119.3%
810 · Contract Fees	15,404.44	66,080.00	-50,675.56	23.3%
850 · Telephone	0.00			
860 · Conferences	899.23	1,978.50	-1,079.27	45.5%
867 · Travel	28.00	1,000.00	-972.00	2.8%
Total Expense	22,745.86	89,573.50	-66,827.64	25.4%
Net Ordinary Income	-22,745.86	-88,073.50	65,327.64	25.8%
Net Income	-22,745.86	-88,073.50	65,327.64	25.8%

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

	1781 Diversity Committee (1700 Business Services & Tech.)			
	Jan - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	0.00			
466 · Member Communications	0.00			
Total Income	0.00			
Gross Profit	0.00			
Expense				
540 · Staff Development	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00	1,250.00	-1,250.00	0.0%
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	472.60	750.00	-277.40	63.0%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	1,374.00	2,500.00	-1,126.00	55.0%
787 · Speaker Fees	2,000.00	7,500.00	-5,500.00	26.7%
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	3,846.60	12,000.00	-8,153.40	32.1%
Net Ordinary Income	-3,846.60	-12,000.00	8,153.40	32.1%
Net Income	-3,846.60	-12,000.00	8,153.40	32.1%

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

09/20/21

Accrual Basis

	Total 1800 Professional & Bus. Develop			
	Jan - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	2,115.00	1,650.00	465.00	128.2%
461 · Education Development	4,608.91	2,265.00	2,343.91	203.5%
462 · Education Outreach	30,234.00	26,760.00	3,474.00	113.0%
463 · Instructor Development	1,069.00	1,445.00	-376.00	74.0%
465 · MRE Society	0.00	500.00	-500.00	0.0%
467 · REALTOR Institute	18,108.00	26,395.00	-8,287.00	68.6%
468 · rCRMS	24,003.00	27,895.00	-3,892.00	86.0%
469 · Spring Convention	79,744.75	78,875.00	869.75	101.1%
471 · Industry Partners	0.00	42,575.00	-42,575.00	0.0%
472 · CRPM	19,747.00	22,895.00	-3,148.00	86.3%
Total Income	179,629.66	231,255.00	-51,625.34	77.7%
Gross Profit	179,629.66	231,255.00	-51,625.34	77.7%
Expense				
540 · Staff Development	404.00	800.00	-396.00	50.5%
605 · Awards/Gifts	0.00	350.00	-350.00	0.0%
620 · Building Expense	8,810.69	9,907.96	-1,097.27	88.9%
630 · Catering/Hotel	822.89	15,261.00	-14,438.11	5.4%
631 · Computer Service and Expense	2,181.24	1,050.00	1,131.24	207.7%
632 · Copying	127.92	1,160.00	-1,032.08	11.0%
639 · Dues & Commitments.	1,096.25	1,531.00	-434.75	71.6%
640 · Equipment Maintenance/Rental	11,205.70	13,245.18	-2,039.48	84.6%
770 · Supplies	6,632.13	12,193.40	-5,561.27	54.4%
780 · Postage	25,922.59	35,382.00	-9,459.41	73.3%
781 · Printing	8,366.14	9,575.50	-1,209.36	87.4%
786 · Promotion	9,399.22	16,725.00	-7,325.78	56.2%
787 · Speaker Fees	92,325.00	200,750.00	-108,425.00	46.0%
810 · Contract Fees	46,767.58	62,638.00	-15,870.42	74.7%
850 · Telephone	5,091.48	4,225.02	866.46	120.5%
860 · Conferences	1,244.00	7,137.00	-5,893.00	17.4%
867 · Travel	246.40	8,904.00	-8,657.60	2.8%
Total Expense	220,643.23	400,835.06	-180,191.83	55.0%
Net Ordinary Income	-41,013.57	-169,580.06	128,566.49	24.2%
Net Income	-41,013.57	-169,580.06	128,566.49	24.2%

Arizona Association of REALTORS®
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	1801 Prof Dev Support (1800 Professional & Bus.Develop)			
	Jan - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
540 · Staff Development	404.00	400.00	4.00	101.0%
605 · Awards/Gifts	0.00			
620 · Building Expense	8,810.69	9,907.96	-1,097.27	88.9%
630 · Catering/Hotel	572.35	900.00	-327.65	63.6%
631 · Computer Service and Expense	2,181.24	1,050.00	1,131.24	207.7%
632 · Copying	127.92	1,160.00	-1,032.08	11.0%
639 · Dues & Commitments.	1,096.25	1,531.00	-434.75	71.6%
640 · Equipment Maintenance/Rental	11,205.70	13,245.18	-2,039.48	84.6%
770 · Supplies	1,453.50	2,218.40	-764.90	65.5%
780 · Postage	1,348.08	720.00	628.08	187.2%
781 · Printing	45.13	487.50	-442.37	9.3%
786 · Promotion	498.22	2,950.00	-2,451.78	16.9%
787 · Speaker Fees	0.00			
810 · Contract Fees	9,007.82	16,576.00	-7,568.18	54.3%
850 · Telephone	5,091.48	4,225.02	866.46	120.5%
860 · Conferences	1,244.00	4,150.00	-2,906.00	30.0%
867 · Travel	246.40	0.00	246.40	100.0%
Total Expense	<u>43,332.78</u>	<u>59,521.06</u>	<u>-16,188.28</u>	<u>72.8%</u>
Net Ordinary Income	<u>-43,332.78</u>	<u>-59,521.06</u>	<u>16,188.28</u>	<u>72.8%</u>
Net Income	<u><u>-43,332.78</u></u>	<u><u>-59,521.06</u></u>	<u><u>16,188.28</u></u>	<u><u>72.8%</u></u>

Arizona Association of REALTORS®
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Accrual Basis

	1815 REALTOR Institute (1800 Professional & Bus.Develop)			
	Jan - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	18,108.00	26,395.00	-8,287.00	68.6%
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	<u>18,108.00</u>	<u>26,395.00</u>	<u>-8,287.00</u>	<u>68.6%</u>
Gross Profit	18,108.00	26,395.00	-8,287.00	68.6%
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00	0.00	0.00	0.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	30.00	-30.00	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	1,376.40	1,800.00	-423.60	76.5%
780 · Postage	0.00	120.00	-120.00	0.0%
781 · Printing	0.00			
786 · Promotion	8,226.84	10,375.00	-2,148.16	79.3%
787 · Speaker Fees	2,125.00	4,500.00	-2,375.00	47.2%
810 · Contract Fees	6,465.00	7,863.00	-1,398.00	82.2%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	200.00	-200.00	0.0%
Total Expense	<u>18,193.24</u>	<u>24,888.00</u>	<u>-6,694.76</u>	<u>73.1%</u>
Net Ordinary Income	<u>-85.24</u>	<u>1,507.00</u>	<u>-1,592.24</u>	<u>-5.7%</u>
Net Income	<u><u>-85.24</u></u>	<u><u>1,507.00</u></u>	<u><u>-1,592.24</u></u>	<u><u>-5.7%</u></u>

Arizona Association of REALTORS®
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	1820 rCRMS (1800 Professional & Bus.Develop)			
	Jan - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	24,003.00	27,895.00	-3,892.00	86.0%
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	<u>24,003.00</u>	<u>27,895.00</u>	<u>-3,892.00</u>	<u>86.0%</u>
Gross Profit	24,003.00	27,895.00	-3,892.00	86.0%
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	90.00	-90.00	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	79.60	381.00	-301.40	20.9%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	15,150.00	15,750.00	-600.00	96.2%
810 · Contract Fees	2,750.00	2,744.00	6.00	100.2%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>17,979.60</u>	<u>18,965.00</u>	<u>-985.40</u>	<u>94.8%</u>
Net Ordinary Income	<u>6,023.40</u>	<u>8,930.00</u>	<u>-2,906.60</u>	<u>67.5%</u>
Net Income	<u><u>6,023.40</u></u>	<u><u>8,930.00</u></u>	<u><u>-2,906.60</u></u>	<u><u>67.5%</u></u>

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Accrual Basis

	1825 Cert. Res. Prop. Manager (1800 Professional & Bus.Develop)			
	Jan - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	19,747.00			
Total Income	<u>19,747.00</u>	<u>22,895.00</u>	<u>-3,148.00</u>	<u>86.3%</u>
Gross Profit	19,747.00	22,895.00	-3,148.00	86.3%
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	120.00	-120.00	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	56.78	300.00	-243.22	18.9%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	9,200.00	11,700.00	-2,500.00	78.6%
810 · Contract Fees	5,055.00	2,357.00	2,698.00	214.5%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>14,311.78</u>	<u>14,477.00</u>	<u>-165.22</u>	<u>98.9%</u>
Net Ordinary Income	<u>5,435.22</u>	<u>8,418.00</u>	<u>-2,982.78</u>	<u>64.6%</u>
Net Income	<u><u>5,435.22</u></u>	<u><u>8,418.00</u></u>	<u><u>-2,982.78</u></u>	<u><u>64.6%</u></u>

Arizona Association of REALTORS®
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Accrual Basis

	1840 Leadership Training/Conf. (1800 Professional & Bus.Develop)			
	Jan - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
Gross Profit	0.00	0.00	0.00	0.0%
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	250.54	13,200.00	-12,949.46	1.9%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	745.57	3,900.00	-3,154.43	19.1%
780 · Postage	774.79			
781 · Printing	64.28	375.00	-310.72	17.1%
786 · Promotion	0.00			
787 · Speaker Fees	21,500.00	30,600.00	-9,100.00	70.3%
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	8,504.00	-8,504.00	0.0%
Total Expense	<u>24,615.34</u>	<u>57,917.00</u>	<u>-33,301.66</u>	<u>42.5%</u>
Net Ordinary Income	<u>-24,615.34</u>	<u>-57,917.00</u>	<u>33,301.66</u>	<u>42.5%</u>
Net Income	<u><u>-24,615.34</u></u>	<u><u>-57,917.00</u></u>	<u><u>33,301.66</u></u>	<u><u>42.5%</u></u>

Arizona Association of REALTORS®
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Accrual Basis

	1850 Partners Conference (1800 Professional & Bus.Develop)			
	Jan - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	0.00	42,575.00	-42,575.00	0.0%
472 · CRPM	0.00			
Total Income	<u>0.00</u>	<u>42,575.00</u>	<u>-42,575.00</u>	<u>0.0%</u>
Gross Profit	0.00	42,575.00	-42,575.00	0.0%
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	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			
781 · Printing	0.00			
786 · Promotion	0.00	800.00	-800.00	0.0%
787 · Speaker Fees	0.00			
810 · Contract Fees	0.00	0.00	0.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>0.00</u>	<u>800.00</u>	<u>-800.00</u>	<u>0.0%</u>
Net Ordinary Income	<u>0.00</u>	<u>41,775.00</u>	<u>-41,775.00</u>	<u>0.0%</u>
Net Income	<u>0.00</u>	<u>41,775.00</u>	<u>-41,775.00</u>	<u>0.0%</u>

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Accrual Basis

	Total 1855 MRE Society (1800 Professional & Bus.Develop)			
	Jan - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · MRE Society	0.00	500.00	-500.00	0.0%
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	0.00	500.00	-500.00	0.0%
Gross Profit	0.00	500.00	-500.00	0.0%
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00	0.00	0.00	0.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00	525.00	-525.00	0.0%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	875.00	1,125.00	-250.00	77.8%
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	875.00	1,650.00	-775.00	53.0%
Net Ordinary Income	-875.00	-1,150.00	275.00	76.1%
Net Income	-875.00	-1,150.00	275.00	76.1%

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Accrual Basis

	1860 Spring Convention (1800 Professional & Bus.Develop)			
	Jan - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	79,744.75	78,875.00	869.75	101.1%
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	79,744.75	78,875.00	869.75	101.1%
Gross Profit	79,744.75	78,875.00	869.75	101.1%
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	0.00	0.00	0.0%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	3,005.31	3,050.00	-44.69	98.5%
780 · Postage	23,663.34	29,700.00	-6,036.66	79.7%
781 · Printing	8,256.73	7,913.00	343.73	104.3%
786 · Promotion	674.16	2,600.00	-1,925.84	25.9%
787 · Speaker Fees	28,250.00	120,150.00	-91,900.00	23.5%
810 · Contract Fees	9,029.99	14,995.00	-5,965.01	60.2%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	0.00	0.00	0.0%
Total Expense	72,879.53	178,408.00	-105,528.47	40.8%
Net Ordinary Income	6,865.22	-99,533.00	106,398.22	-6.9%
Net Income	6,865.22	-99,533.00	106,398.22	-6.9%

	1870 Education Outreach (1800 Professional & Bus.Develop)			
	Jan - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	30,234.00	26,760.00	3,474.00	113.0%
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	30,234.00	26,760.00	3,474.00	113.0%
Gross Profit	30,234.00	26,760.00	3,474.00	113.0%
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	645.00	-645.00	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	26.32	100.00	-73.68	26.3%
780 · Postage	0.00	241.00	-241.00	0.0%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	13,350.00	12,825.00	525.00	104.1%
810 · Contract Fees	10,830.00	12,640.00	-1,810.00	85.7%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	200.00	-200.00	0.0%
Total Expense	24,206.32	26,651.00	-2,444.68	90.8%
Net Ordinary Income	6,027.68	109.00	5,918.68	5,530.0%
Net Income	6,027.68	109.00	5,918.68	5,530.0%

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Accrual Basis

	1871 Education Development (1800 Professional & Bus.Develop)			
	Jan - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	4,608.91	2,265.00	2,343.91	203.5%
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	4,608.91	2,265.00	2,343.91	203.5%
Gross Profit	4,608.91	2,265.00	2,343.91	203.5%
Expense				
540 · Staff Development	0.00	400.00	-400.00	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	25.03	300.00	-274.97	8.3%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
810 · Contract Fees	962.11	2,850.00	-1,887.89	33.8%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	987.14	3,550.00	-2,562.86	27.8%
Net Ordinary Income	3,621.77	-1,285.00	4,906.77	-281.8%
Net Income	3,621.77	-1,285.00	4,906.77	-281.8%

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Accrual Basis

	1872 Instructor Development (1800 Professional & Bus.Develop)			
	Jan - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	1,069.00	1,445.00	-376.00	74.0%
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	<u>1,069.00</u>	<u>1,445.00</u>	<u>-376.00</u>	<u>74.0%</u>
Gross Profit	1,069.00	1,445.00	-376.00	74.0%
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00	0.00	0.00	0.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	240.00	-240.00	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	300.00	-300.00	0.0%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	1,125.00	2,975.00	-1,850.00	37.8%
810 · Contract Fees	0.00	300.00	-300.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00	2,987.00	-2,987.00	0.0%
867 · Travel	0.00			
Total Expense	<u>1,125.00</u>	<u>6,802.00</u>	<u>-5,677.00</u>	<u>16.5%</u>
Net Ordinary Income	<u>-56.00</u>	<u>-5,357.00</u>	<u>5,301.00</u>	<u>1.0%</u>
Net Income	<u><u>-56.00</u></u>	<u><u>-5,357.00</u></u>	<u><u>5,301.00</u></u>	<u><u>1.0%</u></u>

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

	1875 Broker University (1800 Professional & Bus.Develop)			
	Jan - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	2,115.00	1,650.00	465.00	128.2%
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	<u>2,115.00</u>	<u>1,650.00</u>	<u>465.00</u>	<u>128.2%</u>
Gross Profit	2,115.00	1,650.00	465.00	128.2%
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00	350.00	-350.00	0.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	36.00	-36.00	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	3,920.00	-3,920.00	0.0%
781 · Printing	0.00	800.00	-800.00	0.0%
786 · Promotion	0.00			
787 · Speaker Fees	750.00	1,125.00	-375.00	66.7%
810 · Contract Fees	1,387.50	975.00	412.50	142.3%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>2,137.50</u>	<u>7,206.00</u>	<u>-5,068.50</u>	<u>29.7%</u>
Net Ordinary Income	<u>-22.50</u>	<u>-5,556.00</u>	<u>5,533.50</u>	<u>0.4%</u>
Net Income	<u>-22.50</u>	<u>-5,556.00</u>	<u>5,533.50</u>	<u>0.4%</u>

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

	Total 1900 Operations			
	Jan - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	27,233.25	17,900.00	9,333.25	152.1%
415 · Rental Income	19,599.06	27,519.74	-7,920.68	71.2%
417 · Gain on Investments	-24,869.66			
430 · Dues Income	10,480,551.29	9,636,250.00	844,301.29	108.8%
435 · Law Book	1,038.46	400.00	638.46	259.6%
497 · Misc Income	1,542.02	775.00	767.02	199.0%
Total Income	<u>10,505,094.42</u>	<u>9,682,844.74</u>	<u>822,249.68</u>	<u>108.5%</u>
Gross Profit	10,505,094.42	9,682,844.74	822,249.68	108.5%
Expense				
500 · Salaries/Benefits	1,848,199.81	1,993,000.00	-144,800.19	92.7%
540 · Staff Development	742.59	2,750.00	-2,007.41	27.0%
605 · Awards/Gifts	1,444.20	1,675.00	-230.80	86.2%
620 · Building Expense	104,508.29	130,377.46	-25,869.17	80.2%
630 · Catering/Hotel	19,353.92	88,850.10	-69,496.18	21.8%
631 · Computer Service and Expense	1,461.26	1,800.00	-338.74	81.2%
632 · Copying	124.72	1,800.00	-1,675.28	6.9%
639 · Dues & Commitments.	53,827.06	54,648.00	-820.94	98.5%
640 · Equipment Maintenance/Rental	14,022.89	8,360.00	5,662.89	167.7%
690 · Credit Card & EFT Fees/Misc.	140,111.78	141,250.00	-1,138.22	99.2%
770 · Supplies	4,545.64	7,950.00	-3,404.36	57.2%
780 · Postage	645.53	2,175.00	-1,529.47	29.7%
781 · Printing	0.00	600.00	-600.00	0.0%
786 · Promotion	8,735.64	11,325.00	-2,589.36	77.1%
788 · Staff Expense	0.00	250.00	-250.00	0.0%
810 · Contract Fees	111,582.48	136,195.86	-24,613.38	81.9%
850 · Telephone	5,950.60	9,600.00	-3,649.40	62.0%
860 · Conferences	4,155.20	26,813.00	-22,657.80	15.5%
867 · Travel	22,157.78	106,222.93	-84,065.15	20.9%
Total Expense	<u>2,341,569.39</u>	<u>2,725,642.35</u>	<u>-384,072.96</u>	<u>85.9%</u>
Net Ordinary Income	<u>8,163,525.03</u>	<u>6,957,202.39</u>	<u>1,206,322.64</u>	<u>117.3%</u>
Net Income	<u><u>8,163,525.03</u></u>	<u><u>6,957,202.39</u></u>	<u><u>1,206,322.64</u></u>	<u><u>117.3%</u></u>

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

09/21/21

Accrual Basis

	1000 General Overhead (1900 Operations)			
	Jan - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	27,233.25	17,900.00	9,333.25	152.1%
415 · Rental Income	0.00			
417 · Gain on Investments	-24,869.66			
430 · Dues Income	0.00			
435 · Law Book	1,038.46	400.00	638.46	259.6%
497 · Misc Income	1,542.02	775.00	767.02	199.0%
Total Income	<u>4,944.07</u>	<u>19,075.00</u>	<u>-14,130.93</u>	<u>25.9%</u>
Gross Profit	4,944.07	19,075.00	-14,130.93	25.9%
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	742.59	2,750.00	-2,007.41	27.0%
605 · Awards/Gifts	1,325.92	1,475.00	-149.08	89.9%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	1,461.26	1,800.00	-338.74	81.2%
632 · Copying	0.00			
639 · Dues & Commitments.	712.06	925.00	-212.94	77.0%
640 · Equipment Maintenance/Rental	14,022.89	8,360.00	5,662.89	167.7%
690 · Credit Card & EFT Fees/Misc.	140,111.78	141,250.00	-1,138.22	99.2%
770 · Supplies	4,545.64	5,250.00	-704.36	86.6%
780 · Postage	0.00			
781 · Printing	0.00	600.00	-600.00	0.0%
786 · Promotion	0.00			
788 · Staff Expense	0.00	250.00	-250.00	0.0%
810 · Contract Fees	72,895.75	78,868.00	-5,972.25	92.4%
850 · Telephone	5,950.60	9,600.00	-3,649.40	62.0%
860 · Conferences	0.00			
867 · Travel	0.00	166.68	-166.68	0.0%
Total Expense	<u>241,768.49</u>	<u>251,294.68</u>	<u>-9,526.19</u>	<u>96.2%</u>
Net Ordinary Income	<u>-236,824.42</u>	<u>-232,219.68</u>	<u>-4,604.74</u>	<u>102.0%</u>
Net Income	<u><u>-236,824.42</u></u>	<u><u>-232,219.68</u></u>	<u><u>-4,604.74</u></u>	<u><u>102.0%</u></u>

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

09/21/21

Accrual Basis

	1402 Individual Dues (1400 Dues)			
	Jan - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	19,435.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>19,435.00</u>			
Gross Profit	19,435.00			
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
788 · Staff Expense	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>0.00</u>			
Net Ordinary Income	<u>19,435.00</u>			
Net Income	<u><u>19,435.00</u></u>			

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

	1404 NAR Institute Affiliates (1400 Dues)			
	Jan - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	7,696.29			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>7,696.29</u>			
Gross Profit	7,696.29			
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
788 · Staff Expense	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>0.00</u>			
Net Ordinary Income	<u>7,696.29</u>			
Net Income	<u><u>7,696.29</u></u>			

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

	1400 Dues - Other (1400 Dues)			
	Jan - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	10,453,420.00	9,636,250.00	817,170.00	108.5%
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>10,453,420.00</u>	<u>9,636,250.00</u>	<u>817,170.00</u>	<u>108.5%</u>
Gross Profit	10,453,420.00	9,636,250.00	817,170.00	108.5%
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
788 · Staff Expense	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>0.00</u>			
Net Ordinary Income	<u>10,453,420.00</u>	<u>9,636,250.00</u>	<u>817,170.00</u>	<u>108.5%</u>
Net Income	<u><u>10,453,420.00</u></u>	<u><u>9,636,250.00</u></u>	<u><u>817,170.00</u></u>	<u><u>108.5%</u></u>

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

09/21/21

Accrual Basis

	Total 1400 Dues (1900 Operations)			
	Jan - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	10,480,551.29	9,636,250.00	844,301.29	108.8%
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>10,480,551.29</u>	<u>9,636,250.00</u>	<u>844,301.29</u>	<u>108.8%</u>
Gross Profit	10,480,551.29	9,636,250.00	844,301.29	108.8%
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
788 · Staff Expense	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>0.00</u>			
Net Ordinary Income	<u>10,480,551.29</u>	<u>9,636,250.00</u>	<u>844,301.29</u>	<u>108.8%</u>
Net Income	<u><u>10,480,551.29</u></u>	<u><u>9,636,250.00</u></u>	<u><u>844,301.29</u></u>	<u><u>108.8%</u></u>

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

	1901 Operations & Strategic Sup (1900 Operations)			
	Jan - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	325.48	1,000.00	-674.52	32.5%
631 · Computer Service and Expense	0.00			
632 · Copying	124.72	1,800.00	-1,675.28	6.9%
639 · Dues & Commitments.	371.00	2,578.00	-2,207.00	14.4%
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	645.53	2,175.00	-1,529.47	29.7%
781 · Printing	0.00			
786 · Promotion	8,274.04	10,650.00	-2,375.96	77.7%
788 · Staff Expense	0.00			
810 · Contract Fees	843.23	1,000.00	-156.77	84.3%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	200.00	-200.00	0.0%
Total Expense	<u>10,584.00</u>	<u>19,403.00</u>	<u>-8,819.00</u>	<u>54.5%</u>
Net Ordinary Income	<u>-10,584.00</u>	<u>-19,403.00</u>	<u>8,819.00</u>	<u>54.5%</u>
Net Income	<u><u>-10,584.00</u></u>	<u><u>-19,403.00</u></u>	<u><u>8,819.00</u></u>	<u><u>54.5%</u></u>

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

09/21/21

Accrual Basis

	1903 Association Relations (1900 Operations)			
	Jan - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	4,822.22	13,000.00	-8,177.78	37.1%
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	461.60	675.00	-213.40	68.4%
788 · Staff Expense	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	620.75	1,800.00	-1,179.25	34.5%
Total Expense	<u>5,904.57</u>	<u>15,475.00</u>	<u>-9,570.43</u>	<u>38.2%</u>
Net Ordinary Income	<u>-5,904.57</u>	<u>-15,475.00</u>	<u>9,570.43</u>	<u>38.2%</u>
Net Income	<u><u>-5,904.57</u></u>	<u><u>-15,475.00</u></u>	<u><u>9,570.43</u></u>	<u><u>38.2%</u></u>

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

09/21/21

Accrual Basis

	1905 National Meetings (1900 Operations)			
	Jan - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	3,800.10	-3,800.10	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			
788 · Staff Expense	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	1,298.00	12,458.00	-11,160.00	10.4%
867 · Travel	13,976.59	57,858.25	-43,881.66	24.2%
Total Expense	<u>68,018.59</u>	<u>125,261.35</u>	<u>-57,242.76</u>	<u>54.3%</u>
Net Ordinary Income	<u>-68,018.59</u>	<u>-125,261.35</u>	<u>57,242.76</u>	<u>54.3%</u>
Net Income	<u><u>-68,018.59</u></u>	<u><u>-125,261.35</u></u>	<u><u>57,242.76</u></u>	<u><u>54.3%</u></u>

Arizona Association of REALTORS®

Profit & Loss Budget vs. Actual

January through August 2021

	1920 EXCOM & Director Support (1900 Operations)			
	Jan - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	118.28	200.00	-81.72	59.1%
620 · Building Expense	0.00			
630 · Catering/Hotel	14,206.22	71,050.00	-56,843.78	20.0%
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	2,700.00	-2,700.00	0.0%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
788 · Staff Expense	0.00			
810 · Contract Fees	10,596.30	10,000.00	596.30	106.0%
850 · Telephone	0.00			
860 · Conferences	2,857.20	14,355.00	-11,497.80	19.9%
867 · Travel	7,560.44	45,698.00	-38,137.56	16.5%
Total Expense	<u>35,338.44</u>	<u>144,003.00</u>	<u>-108,664.56</u>	<u>24.5%</u>
Net Ordinary Income	<u>-35,338.44</u>	<u>-144,003.00</u>	<u>108,664.56</u>	<u>24.5%</u>
Net Income	<u><u>-35,338.44</u></u>	<u><u>-144,003.00</u></u>	<u><u>108,664.56</u></u>	<u><u>24.5%</u></u>

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

	1955 Public Relations (1900 Operations)			
	Jan - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00	0.00	0.00	0.0%
788 · Staff Expense	0.00			
810 · Contract Fees	24,000.00	36,892.00	-12,892.00	65.1%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	500.00	-500.00	0.0%
Total Expense	<u>24,000.00</u>	<u>37,392.00</u>	<u>-13,392.00</u>	<u>64.2%</u>
Net Ordinary Income	<u>-24,000.00</u>	<u>-37,392.00</u>	<u>13,392.00</u>	<u>64.2%</u>
Net Income	<u><u>-24,000.00</u></u>	<u><u>-37,392.00</u></u>	<u><u>13,392.00</u></u>	<u><u>64.2%</u></u>

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

	1990 Personnel (1900 Operations)			
	Jan - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
500 · Salaries/Benefits	1,848,199.81	1,993,000.00	-144,800.19	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			
788 · Staff Expense	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>1,848,199.81</u>	<u>1,993,000.00</u>	<u>-144,800.19</u>	<u>92.7%</u>
Net Ordinary Income	<u>-1,848,199.81</u>	<u>-1,993,000.00</u>	<u>144,800.19</u>	<u>92.7%</u>
Net Income	<u><u>-1,848,199.81</u></u>	<u><u>-1,993,000.00</u></u>	<u><u>144,800.19</u></u>	<u><u>92.7%</u></u>

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

	6000 Building (1900 Operations)			
	Jan - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	19,599.06	27,519.74	-7,920.68	71.2%
417 · Gain on Investments	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>19,599.06</u>	<u>27,519.74</u>	<u>-7,920.68</u>	<u>71.2%</u>
Gross Profit	19,599.06	27,519.74	-7,920.68	71.2%
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	104,508.29	130,377.46	-25,869.17	80.2%
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			
788 · Staff Expense	0.00			
810 · Contract Fees	3,247.20	9,435.86	-6,188.66	34.4%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>107,755.49</u>	<u>139,813.32</u>	<u>-32,057.83</u>	<u>77.1%</u>
Net Ordinary Income	<u>-88,156.43</u>	<u>-112,293.58</u>	<u>24,137.15</u>	<u>78.5%</u>
Net Income	<u><u>-88,156.43</u></u>	<u><u>-112,293.58</u></u>	<u><u>24,137.15</u></u>	<u><u>78.5%</u></u>