

2021

NOVEMBER FINANCIALS

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Jan Leighton, President
K. Michelle Lind, CEO



ARIZONA REALTORS®
MONTHLY FINANCIAL PACKAGE
NOVEMBER 2021

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FINANCIAL SUMMARY





MONTHLY FINANCIAL NOTES

November 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	\$ 10,634,182	\$ 9,705,600	\$ 928,582
Other	\$ 335,410	\$ 438,083	\$ (102,674)
Total Income	\$ 10,969,592	\$ 10,143,683	\$ 825,908
Expenses	\$ 7,309,978	\$ 9,199,888	\$ (1,889,910)
Net Income (Loss)	\$ 3,659,613	\$ 943,795	\$ 2,715,818

Year-to-date income exceeds expense by \$3,659,613. This amount compares favorably with the projected net income of \$943,795 for the reporting period; therefore, we have a positive year-to-date variance of \$2,715,818.

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 \$10,816,746. There were \$60,582 in withdrawals primarily for the Sanford for NAR Treasurer campaign and building security patrol services. There were no deposits this period. The fund has seen a change in value of \$960,080.

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 \$11,223,079. There were \$1,790,075 in reserve funding deposits and no withdrawals for this period. These accounts have seen a change in value of \$2,144,135.

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 \$6,399,386. There were no withdrawals this period and \$259,128 in depreciation reserve funding deposits. These accounts have seen a change in value of \$792,706.

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 \$2,979,985. There were no deposits and no withdrawals this period. The fund has seen a change in value of \$559,062.

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 \$100,619. There were no deposits and \$100,000 in withdrawals this period for the Protecting the American Dream Fund independent expenditure efforts. The fund has seen a change in value of (\$26).

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 but over budget in supplies due; 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 over all under budget in Contract Fees due to proposal delays for the REALTOR® Party Plus expenditure and under budget in Awards/Gifts due to lower than expected costs for major investor gifts and over budget in Supplies due to invoices for REALTOR® Caucus badges coming in later than expected, however catering fees are slightly over budget due to the inaugural Major Investor Gala's large turn out; 1575 - *Federal Liaison Support* is under budget due to D.C. meetings being canceled and NAR's Legislative Meetings being held virtually, despite travelling to D.C. to participate in the Arizona 1031 Coalition fly-out; 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 research. **Overall, the Legislative & Political Affairs Area has a positive net variance of \$686,632 Y-T-D.**

Adjustments/Recommendations: None

Page 35: RISK MANAGEMENT

Income from Professional Standards Fees is slightly **under** budget as hearing panels have opted more for education as opposed to monetary fines and, as a result, retained fines are less than anticipated. 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 flights or hotel and pay to register for the NAR Legislative meetings in D.C., and staff travel is slightly under budget as most speaking engagements outside of Maricopa County were conducted via Zoom during the first half of the year; 1602- *Legal Support* Contract Fees is under budget as we have not needed to retain outside legal counsel; 1605- *PS Catering/Hotel* is under budget because PS hearings and Grievance Committee meetings have mostly 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 Contract Fees is also under budget as we have not employed a videographer in conjunction with the 2022 PS Workshop; 1615- *Alt Dispute Resolution* Speaker Fees are under budget as there was no charge for the Mediator Workshop instructor, Catering/Hotel is under budget as we have not paid for meals associated with the mediator and ombudsman training sessions which were held via Zoom, and Travel is under budget as mediations are via 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 slightly under budget as we are still translating a few forms into Spanish; 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 \$80,321 Y-T-D.**

Page 44: BUSINESS TECHNOLOGY & COMMUNICATIONS

Advertising income is 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, Telephone expense was less than expected 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 new forms licensees, Jointly and Propy; Contract Fees are over budget primarily due to higher than anticipated fees for Lone Wolf Technologies, Tech Helpline and Clareity and payment was processed for our new bulk email system, Higher Logic, which replaces the ClickDimensions renewal payment that was scheduled for December. There was also an overage charge as we exceeded our ClickDimensions email allotment. Travel expenses were not used as planned due to COVID-19; 1780 - *Communications* overall is under budget mainly due to less than anticipated costs associated with Supplies, Printing, and Contract Fees for our website development contract with IVIO; 860 - Conferences is over budget due to unbudgeted travel for the Communications Manager to attend the NAR Conference & Expo to assist with NAR 2023-2024 Treasurer campaign duties.; 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 \$231,108 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, Promotion is under budget resulting from less Expo opportunities and actual expenses spent for Facebook ads, Contract Fees are under budget year-to-date due to timing of education video development and reflect actual EFT expenses incurred; Conference expenses are under budget as a result 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, travel expenses not occurred due to virtual 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, speaker expense under budget due to timing of invoices, supplies over year to date budget due to timing; 1840 - *Leadership Training/Conference* unbudgeted postage resulting from session materials shipped to participants in the LTA modules that have been converted to virtual sessions, Speaker and Catering expenses reflect actuals from LTA as well as the conference, Supplies are under budget based on program design for this year, travel expenses under budget due to LTA sessions converted to virtual format; 1855 - *MRE Society* awards and supply expenses under budget due to the conversion to an Education Achievement award to start in 2022; 1860 - *Spring Convention* Printing expense over budget due to membership numbers for postcard printing and mailing; Promotion expenses reflect actual social media activities; speaker fee expenses reflect this year's program design; catering and contract fees expenses from the Summit will be reflected in the October financials; 1870 - *Education Outreach* income and expenses reflect actual number of classes and students in classes, Catering expenses for the Trends program will appear I in the December financials, 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, Staff Development expenses will appear in the December financials,

Contract Fees are under budget year-to-date due to software purchase timing and ADRE not charging education fees; 1872 - *Instructor Development* conference income, catering and speaker expenses reflect actuals; conference expenses under budget due to anticipated attendance at the REEA convention; 1875 - *Broker University* postcard printing and postage reflect membership numbers, and speaker expense under year to date budget due to BMC timing.

Overall, the Professional & Business Development Area has a positive net variance of \$226,980 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 54,702 fully paid members and 2,392 prorated members for a total of 57,094 paid members during the reporting period. During the same period in 2020, there were 54,838 paid members. This represents a 4% increase in paid members for the same period in 2020.** (*Note: The 2021 budget was prepared anticipating no annual paid member increase from the 2020 budget projection.*) Expenses were **under** budget overall. 1000 - *General Overhead* Equipment Maintenance/Rental 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 postage, and the timing of promotion 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 are under budget due to postponement of anticipated special project; 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 \$1,490,778 Y-T-D.**

Adjustments/Recommendations: None.

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

	11/30/2021
ASSETS	
Current Assets	
Checking/Savings	36,744,160.05
Accounts Receivable	4,441.72
Other Current Assets	114,048.57
Total Current Assets	36,862,650.34
Fixed Assets	2,240,100.23
Other Assets	0.00
TOTAL ASSETS	39,102,750.57
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	67,086.43
Credit Cards	43,188.42
Other Current Liabilities	1,352,213.43
Total Current Liabilities	1,462,488.28
Long Term Liabilities	40,148.38
Total Liabilities	1,502,636.66
Equity	37,600,113.91
TOTAL LIABILITIES & EQUITY	39,102,750.57

Arizona Association of REALTORS®
Grouped Balance Sheet
November 2021

November 30, 2021

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

Operating Account - MIDFIRST Checking	479,780.66	
AFLAC 125 Claims Reimb. MIDFIRST	10,942.45	
Operating Account - CHASE Checking	524.37	491,247.48
AAR UBS RMA Money Market		4,727,044.44
Combined AAR General Accounts		5,218,291.92

Capital Accounts

Capital Purchase - UBS Portfolio Mgmt.	306,604.70	
Capital Purchase - KAR	53,468.94	
Capital Purchase - BlackRock	3,162,211.06	
Capital Reserve Fund - UBS Checking RMA	2,490,126.82	
Capital Reserve - Q-GARP	245,423.88	
Capital Reserve - Dividend Ruler	141,551.21	
Combined Capital Accounts		6,399,386.61

Operating Accounts

Operating Reserve - UBS Checking RMA	5,380,623.49	
Operating Reserve - BlackRock	5,436,123.14	
Combined Operating Accounts		10,816,746.63

Strategic Initiative

Strategic Initiative - UBS Portfolio Mgmt.	217,107.60	
Strategic Initiatives - BlackRock	1,048,869.44	
Strategic Initiative - UBS RMA	1,333,384.67	
Strategic Initiative Checking - MIDFIRST	65,439.45	
Strategic Initiative - Q_GARP	176,830.29	
Strategic Initiative - Dividend Ruler	138,353.78	
Combined Strategic Initiative Accounts		2,979,985.23

Issues Mobilization Accounts

Issues Mob - UBS RMA	6,435,204.96	
Issues Mob - Portfolio Management	1,164,485.54	
Issues Mob - KAR	214,545.20	
Issues Mob - BlackRock	1,916,681.28	
Issues Mob - Q_GARP	941,709.03	
Issues Mob - Dividend Ruler	550,453.79	
Combined Issues Mob Accounts		11,223,079.80

Arizona Homeownership Alliance - UBS RMA

100,619.16	100,619.16
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Political Survival Fund

4,741.56	4,741.56
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Property Management

Arizona Association of REALTORS®
Grouped Balance Sheet
November 2021

	November 30, 2021	
Cash-AZ Bank & Trust - Preserve Property Management	1,309.14	1,309.14
Total Checking/Savings	36,744,160.05	
Accounts Receivable		
A/R - Trade		4,441.72
A/R - Cvent	4,600.06	
Due From Region 11	0.00	
Due From PSF Fund to IM	990.00	
Total Accounts Receivable		5,590.06
REACH Ventures		100,000.00
Other Current Assets		
Prepaid Expenses and Deposits	204.66	
Monthly Prepays	8,253.85	
Total Prepaid Expenses and Deposits		8,458.51
Total Other Current Assets		14,048.57
Total Current Assets		36,862,650.34
Fixed Assets		
Property and Equipment		
151 · A/D - Furn & Equipment	-236,953.42	
157 · A/D - Computer	-634,581.66	
161 · A/D - Leasehold Imprvments	-1,077,700.89	
165 · A/D - Building Osborn	-1,095,270.18	
167 · A/D - Tenant Improvements	-77,957.92	
Total Accumulated Depreciation		-3,122,464.07
150 · Furniture & Equipment	349,614.98	
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		5,362,564.30
Total Fixed Assets		2,240,100.23
Other Assets		
Loan Cost / Leasing Commissions		
Note Receivable	0.00	
Total Other Assets		0.00
TOTAL ASSETS		39,102,750.57

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

November 30, 2021

LIABILITIES & EQUITY		November 30, 2021	
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable		67,086.43	
	Total Accounts Payable		67,086.43
Credit Cards			
MidFirst Business Visa		43,188.42	
	Total Credit Cards		43,188.42
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		14,360.70	
	Total Accrued Salaries & P/R Taxes		14,360.70
Security Deposits Payable - Osborn		7,984.71	
Deferred Dues Income		1,156,610.00	
Deferred Income - Other		13,000.00	
Deferred Income Issues Mob		0.00	
Stale Dated Checks/Escheat		3,069.28	
Arbitration Case Pending		123,260.13	
Current portion of LTD		33,928.61	1,337,852.73
	Total Other Current Liabilities		1,352,213.43
	Total Current Liabilities		1,462,488.28
Long Term Liabilities			
Capital Lease Payable		40,148.38	
	Total Long Term Liabilities		40,148.38
TOTAL LIABILITIES			1,502,636.66
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			5,844,957.12
	Total Equity		37,600,113.91
TOTAL LIABILITIES & EQUITY			39,102,750.57

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FINANCIAL DETAILS



Balance Sheet

As of November 30, 2021

12/15/21

Accrual Basis

	Nov 30, 21
ASSETS	
Current Assets	
Checking/Savings	
1000 · Combined Operating Cash Account	
100.3 · Operating Acc. - MidFirst 2997	479,780.66
100.4 · AFLAC 125 Claims - MidFirst	10,942.45
101.3 · Operating Account - CHASE 1442	524.37
101.5 · UBS - AAR Main RMA	4,727,044.44
Total 1000 · Combined Operating Cash Account	5,218,291.92
1005 · Q-GARP Portfolio - UBS	
1005.1 · Strategic Initiative Q-GARP	176,830.29
1005.2 · Capital Reserve Q-GARP	245,423.88
1005.3 · Issues Mob. Q-GARP	941,709.03
Total 1005 · Q-GARP Portfolio - UBS	1,363,963.20
1006 · Dividend Ruler Portfolio - UBS	
1006.1 · Strategic Initiative Div. Ruler	138,353.78
1006.2 · Capital Reserve Dividend Ruler	141,551.21
1006.3 · Issues Mob. Dividend Ruler	550,453.79
Total 1006 · Dividend Ruler Portfolio - UBS	830,358.78
1007 · Portfolio Management - UBS	
1007.1 · Strat Initiative Portfolio Mgmt	217,107.60
1007.2 · Capital Reserve Portfolio Mgmt	306,604.70
1007.3 · Issues Mob. Portfolio Mgmt	1,164,485.54
Total 1007 · Portfolio Management - UBS	1,688,197.84
10081 · BlackRock - UBS	
10081.1 · Capital Reserve - BlackRock	3,162,211.06
10081.2 · Operating Reserve - BlackRock	5,436,123.14
10081.3 · Issues Mobilization - BlackRock	1,916,681.28
10081.4 · Strategic Initiative - BlackRoc	1,048,869.44
Total 10081 · BlackRock - UBS	11,563,884.92
10082 · KAR - UBS	
10082.1 · Capital Purchase - KAR	53,468.94
10082.2 · Issues Mobilization - KAR	214,545.20
Total 10082 · KAR - UBS	268,014.14
101.40 · Combined Strategic Initiative	
101.43 · Strategic Initiative - UBS	1,333,384.67
101.44 · Strategic Init Check - MidFirst	65,439.45
Total 101.40 · Combined Strategic Initiative	1,398,824.12
101.66 · Operating Reserve Net	
102 · Cash in Op Reserve - UBS	5,380,623.49
Total 101.66 · Operating Reserve Net	5,380,623.49
103 · Capital Reserve Checking RMA	2,490,126.82
104 · Issues Mob Accounts - UBS	
104.4 · Issues Mob Fund - UBS RMA	6,435,204.96
Total 104 · Issues Mob Accounts - UBS	6,435,204.96
105 · Cash-AZ Bank & Trust/Prop Mgmt	1,309.14
106.. · AZ Homeownership Alliance RMA	100,619.16
111. · PSF	
111 · Political Survival Fund	4,741.56
Total 111. · PSF	4,741.56

Balance Sheet

As of November 30, 2021

12/15/21

Accrual Basis

	Nov 30, 21
Total Checking/Savings	36,744,160.05
Accounts Receivable 112 · A/R	4,441.72
Total Accounts Receivable	4,441.72
Other Current Assets	
Prepaid Expenses and Deposits	
123 · Monthly Prepays	
123.008 · February Pre-Pays	1,299.51
123.018 · December Pre-Pays	6,954.34
Total 123 · Monthly Prepays	8,253.85
124 · Prepaid Expenses	
124.2 · Prepaid Postage-Pitney Bowes	204.66
Total 124 · Prepaid Expenses	204.66
Total Prepaid Expenses and Deposits	8,458.51
112.110 · A/R Misc.	
113.10 · A/R - Regonline	4,600.06
113.4 · Due From PSF Fund to IM	990.00
Total 112.110 · A/R Misc.	5,590.06
115 · Reach Ventures	100,000.00
Total Other Current Assets	114,048.57
Total Current Assets	36,862,650.34
Fixed Assets	
Property and Equipment	
Total Accumulated Depreciation	
151 · A/D - Furn & Equipment	-236,953.42
157 · A/D - Computer	-634,581.66
161 · A/D - Leasehold Imprvments	-1,077,700.89
165 · A/D - Building Osborn	-1,095,270.18
167 · A/D - Tenant Improvements	-77,957.92
Total Total Accumulated Depreciation	-3,122,464.07
150 · Furniture & Equipment	349,614.98
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	2,240,100.23
Total Fixed Assets	2,240,100.23
TOTAL ASSETS	39,102,750.57
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
200 · Accounts Payable	67,086.43
Total Accounts Payable	67,086.43
Credit Cards	
203.1 · MidFirst Business Credit Card	43,188.42
Total Credit Cards	43,188.42
Other Current Liabilities	
214 · Accrued Salaries & P/R Taxes	

Arizona Association of REALTORS®
Balance Sheet
 As of November 30, 2021

	Nov 30, 21
2100 · Payroll Liabilities	9,502.54
214 · Accrued Salaries & P/R Taxes - Other	4,858.16
Total 214 · Accrued Salaries & P/R Taxes	14,360.70
215 · Security Deposits Payable - Osb	7,984.71
228 · Deferred Income	
229 · Deferred Dues Income	1,156,610.00
232 · Deferred Income Other	13,000.00
Total 228 · Deferred Income	1,169,610.00
240 · State Dated Checks/Escheat	3,069.28
275 · Arbitration Case Pending	123,260.13
295 · Current portion of LTD	33,928.61
Total Other Current Liabilities	1,352,213.43
Total Current Liabilities	1,462,488.28
Long Term Liabilities	
285 · Capital Lease Payable	40,148.38
Total Long Term Liabilities	40,148.38
Total Liabilities	1,502,636.66
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	5,844,957.12
Total Equity	37,600,113.91
TOTAL LIABILITIES & EQUITY	39,102,750.57

2021 Funds Analysis Operating Reserve

ACCOUNT	Acct. #	Balance Forward	Jan.	Feb.	Mar.	Apr.	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	NET
AAR Operating Reserve - RMA	UX66383	\$4,387,426.49	\$570.67	\$575.67	\$2,833.30	\$3,464.48	\$3,362.12	\$3,796.35	\$3,593.77	\$3,741.61	\$710.69	\$786.83	\$773.92		\$ 4,387,426.49
Dividend and Interest Income (including accrued)											\$1,200,000.00				\$24,219.41
Deposits															\$1,200,000.00
Withdrawals															
Change in Market Value		\$0.01	(\$0.01)	(\$4,436.20)	(\$2,957.51)	(\$2,572.50)	(\$2,887.50)	(\$2,975.01)	(\$2,975.01)	(\$2,695.00)	(\$3,587.85)	(\$31,155.46)	(\$60,581.90)		(\$205,942.60)
Total											(\$2,104.62)	(\$2,185.38)	(\$2,186.09)		(\$25,079.81)
															<u>\$ 5,380,623.49</u>
AAR Operating Reserve - BlackRock	UX17968	\$5,469,239.37	8640.78	\$7,405.40	\$9,093.92	\$7,283.25	\$6,685.61	\$6,523.20	\$6,754.50	\$6,912.67	\$5,974.87	\$5,397.32	\$4,414.37		\$ 5,469,239.37
Dividend and Interest Income (including accrued)															\$75,082.89
Deposits															\$0.00
Withdrawals															\$0.00
Change in Market Value			-9157.78	(\$15,416.73)	(\$10,428.40)	\$1,069.21	\$231.69	(\$11,449.74)	\$2,777.68	(\$4,866.07)	(\$9,408.79)	(\$20,545.72)	(\$9,163.09)		(\$86,357.74)
Fees			(\$5,396.38)		(\$5,438.46)				(\$5,503.91)			(\$5,505.63)			(\$21,844.38)
Total															(\$21,844.38)
															<u>\$ 5,436,123.14</u>
TOTAL		<u>\$9,856,665.86</u>													<u>\$ 10,816,746.63</u>
Year-to-Date Change in Value:		<u>\$ 960,080.77</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	UXS8861	\$ 6,124,692.89													
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	\$265.80	\$148.28	\$144.49	\$201.80		\$ 6,124,692.89
Deposits			\$4,365.00	\$1,435.00	\$3,885.00	\$1,535.00	\$8,750.00	\$760.00				\$720.00	\$1,790,075.00		\$17,157.00
Withdrawals				(\$1,500,000.00)								(\$2,000.00)			(\$1,502,000.00)
Change in Market Value			\$0.01	(\$1,097.75)	(\$3,112.70)	(\$2,960.01)	(\$2,639.99)	(\$2,900.00)	(\$2,800.00)	(\$213.09)	(\$213.17)	(\$213.17)	(\$213.23)		(\$16,169.93)
Fees															\$0.00
Total															\$ 6,435,204.96
Realtors Issues Mob. - O-GARP	UXS2363	\$ 751,649.27													
Dividend and Interest Income (including account)			\$293.18	\$427.17	\$819.73	\$283.57	\$424.76	\$864.82	\$226.12	\$514.18	\$1,010.93	\$200.47	\$475.31		\$ 751,649.27
Deposits															\$0.00
Withdrawals															\$0.00
Change in Market Value			(\$15,384.51)	\$6,233.31	\$37,084.15	\$60,771.98	(\$11,083.53)	\$33,288.02	\$35,445.56	\$26,447.77	(\$51,194.50)	\$65,463.04	\$833.93		\$187,925.22
Fees			(\$72.14)			(\$778.20)			(\$821.38)			(\$172.97)			(\$3,394.70)
Total															\$ 1,170,833.33
Realtors Issues Mob. - Dividend Ruler	UXS2365	\$ 474,511.34													
Dividend and Interest Income (including account)			\$443.73	\$419.12	\$1,941.14	\$890.50	\$262.18	\$1,580.92	\$916.42	\$369.44	\$1,635.74	\$842.94	\$501.28		\$ 474,511.34
Deposits															\$0.00
Withdrawals															\$0.00
Change in Market Value			(\$11,461.05)	\$11,074.84	\$28,584.28	\$16,851.56	\$9,051.67	(\$321.38)	\$9,599.62	\$8,725.63	(\$22,195.77)	\$32,311.53	(\$13,592.49)		\$68,428.44
Fees			(\$468.01)		(\$143.32)	(\$504.25)			(\$536.88)			(\$536.01)			(\$2,188.48)
Total															\$ 1,059,463.78
Realtors Issues Mob. - Portfolio Management	UXK4272	\$ 1,298,864.98													
Dividend and Interest Income (including account)															\$ 1,298,864.98
Deposits								\$739.98		\$1,353.11					\$2,976.50
Withdrawals															\$0.00
Change in Market Value			\$14,750.00	\$53,063.01	\$3,964.34	\$43,892.89	\$14,889.01	\$10,009.44	(\$26,513.91)	\$21,488.10	(\$56,361.11)	\$47,982.37	(\$60,132.26)		(\$200,000.00)
Fees			(\$1,387.18)			(\$1,167.02)			(\$1,296.10)			(\$1,187.52)			(\$5,047.82)
Total															\$ 1,164,485.54
Realtors Issues Mob. - BlackRock	UXS9021	\$ 429,125.37													
Dividend and Interest Income (including account)			624.5	\$664.51	\$2,850.02	\$2,297.49	\$2,131.49	\$2,043.14	\$2,143.30	\$2,193.07	\$1,890.69	\$1,708.20	\$1,347.30		\$ 429,125.37
Deposits															\$0.00
Withdrawals															\$0.00
Change in Market Value															(\$25,408.16)
Fees															(\$6,929.64)
Total															\$ 1,916,681.26
Realtors Issues Mob. - KAR	UXS2366	\$ -													
Dividend and Interest Income (including account)															\$ -
Deposits															\$814.88
Withdrawals															\$202,464.00
Change in Market Value															\$0.00
Fees															\$12,677.66
Total															\$ (1,411.34)
Year-to-Date Change in Value:															\$ 214,645.20
TOTAL															\$ 11,223,075.00
Year-to-Date Change in Value:															\$ 2,144,135.95

*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	UM68772	\$ 2,766,821.05													
Dividend and Interest Income (including account)			\$284.20	\$286.23	\$311.01	\$301.16	\$343.22	\$324.09	\$364.24	\$343.66	\$347.59	\$376.91	\$378.91	\$378.91	\$ 2,766,821.05
Deposits										\$500,000.00	\$500,000.00		\$259,128.00	\$759,128.00	
Withdrawals			(\$900.00)	(\$1,004,447.45)	(\$1,200.00)	(\$5,296.58)				(\$4,928.09)	(\$10,323.00)	(\$8,497.81)			(\$1,035,293.93)
Change in Market Value			(\$0.01)		(\$1,045.91)	\$0.01				\$0.01	(\$1,047.85)	(\$1,046.21)	(\$1,048.56)		(\$4,190.52)
Fees															\$0.00
Total															<u>\$ 2,499,126.82</u>
Capital Purchase - O-GARP	UM52966	\$ 196,557.61													
Dividend and Interest Income (including account)			\$74.17	\$110.22	\$212.35	\$74.35	\$111.66	\$220.06	\$59.26	\$130.16	\$261.99	\$53.02	\$118.51		\$ 196,557.61
Deposits															\$0.00
Withdrawals															\$0.00
Change in Market Value			(\$4,070.57)	\$1,445.73	\$9,386.88	\$16,087.32	(\$3,100.44)	\$8,914.80	\$9,125.84	\$6,813.19	(\$13,495.11)	\$16,931.76	\$245.62		\$48,295.02
Fees			(\$193.87)			(\$202.95)			(\$227.48)			(\$230.18)			(\$854.50)
Total															<u>\$ 245,423.88</u>
Capital Purchase - Dividend Ruler	UM52968	\$ 122,094.16													
Dividend and Interest Income (including account)			\$113.72	\$107.01	\$499.75	\$228.66	\$67.51	\$406.96	\$210.48	\$94.49	\$422.08	\$217.09	\$129.14		\$ 122,094.16
Deposits															\$0.00
Withdrawals															\$0.00
Change in Market Value			(\$2,348.47)	\$2,857.58	\$7,399.21	\$4,261.16	(\$4,811)	\$2,457.21	\$2,215.83	(\$5,685.90)	\$8,313.07	(\$3,502.45)			\$17,523.18
Fees			(\$120.42)		(\$36.85)	(\$120.74)		(\$128.00)				(\$137.84)			(\$563.20)
Total															<u>\$ 141,551.21</u>
Capital Purchase - Portfolio Management	UM42723	\$ 339,020.22													
Dividend and Interest Income (including account)															\$ 339,020.22
Deposits															\$794.88
Withdrawals															\$0.00
Change in Market Value			(\$3,947.20)	\$13,723.00	\$1,014.03	\$11,526.74	\$3,885.04	\$2,302.05	(\$6,681.69)	\$5,746.48	(\$14,764.14)	\$12,702.82	(\$15,789.76)		(\$50,000.00)
Fees			(\$364.64)			(\$306.63)		(\$328.35)				(\$312.55)			(\$1,312.17)
Total															<u>\$ 306,604.70</u>
Capital Purchase - Black/Rock	UM17969	\$ 2,182,186.63													
Dividend and Interest Income (including account)			\$3,432.16	\$2,983.82	\$5,014.64	\$3,998.94	\$3,719.00	\$3,689.08	\$7,753.07	\$3,836.02	\$3,313.48	\$2,993.14	\$2,414.44		\$ 2,182,186.63
Deposits															\$39,068.90
Withdrawals															\$1,000,000.00
Change in Market Value			(\$3,629.28)	(\$6,279.81)	(\$5,969.38)	(\$5,959.38)	(\$6,515.34)	\$2,195.75	(\$2,691.48)	(\$5,804.31)	(\$12,107.60)	(\$3,202.88)	(\$5,100.48)		\$0.00
Fees			(\$2,153.12)			(\$3,630.98)		(\$3,202.05)							(\$12,189.04)
Total															<u>\$ 3,182,211.06</u>
Capital Purchase - KAR	UM57810	\$ -													
Dividend and Interest Income (including account)															\$ -
Deposits															\$203.00
Withdrawals															\$50,644.00
Change in Market Value															\$0.00
Fees															\$2,974.34
Total															<u>(\$52,440)</u>
															<u>\$ 53,468.94</u>
TOTAL															<u>\$ 6,399,306.81</u>
Year-to-Date Change in Value:															<u>\$ 792,706.94</u>

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

2021 Funds Analysis
Strategic Initiative

ACCOUNT	Acct. #	Balance Forward	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	NET
AAR Strategic Initiative MIDFIRST Checking	xx-3020	\$ 65,439.45													
Deposits		\$0.00	\$0.00	\$0.00	\$0.00	\$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	UX27692	\$ 833,867.36													
Dividend and Interest Income (resolving account)		\$137.42	\$134.83	\$151.65	\$149.88	\$171.08	\$161.44	\$171.30	\$173.17	\$189.03	\$193.55	\$189.03	\$193.55	\$189.03	\$ 833,867.36
Deposits									\$500,000.00						1,814.90
Withdrawals															500,000.00
Change in Market Value															0.00
Fees															2,097.59
Total															<u>0.00</u>
															<u>\$ 1,333,364.67</u>
Strategic Initiative - Q-GARP	UX52369	\$ 141,318.65													
Dividend and Interest Income (resolving account)		\$52.71	\$60.30	\$153.42	\$54.06	\$79.52	\$63.15	\$43.14	\$94.67	\$192.09	\$38.39	\$38.39	\$88.57	\$38.39	\$ 141,318.65
Deposits															1,040.02
Withdrawals															0.00
Change in Market Value															0.00
Fees															35,086.42
Total															<u>(\$615.00)</u>
															<u>\$ 176,830.29</u>
Strategic Initiative - Dividend Ruler	UX52370	\$ 119,165.51													
Dividend and Interest Income (resolving account)		\$110.95	\$105.54	\$485.28	\$223.89	\$65.63	\$395.63	\$205.48	\$91.71	\$410.82	\$211.66	\$211.66	\$124.94	\$211.66	\$ 119,165.51
Deposits															0.00
Withdrawals															0.00
Change in Market Value															0.00
Fees															17,306.31
Total															<u>(\$69.57)</u>
															<u>\$ 138,353.76</u>
Strategic Initiative - Portfolio Management	UX27274	\$ 206,144.84													
Dividend and Interest Income (resolving account)		\$193.79									\$300.65				\$ 206,144.84
Deposits															657.53
Withdrawals															0.00
Change in Market Value															0.00
Fees															11,177.18
Total															<u>(\$871.95)</u>
															<u>\$ 217,107.60</u>
Strategic Initiative - BlackRock	UX53105	\$ 1,055,186.57													
Dividend and Interest Income (resolving account)		\$1,647.65	\$1,397.14	\$1,773.94	\$1,415.07	\$1,306.95	\$1,306.11	\$1,336.38	\$1,334.66	\$1,186.55	\$1,088.60	\$1,088.60	\$906.58	\$1,088.60	\$ 1,055,186.57
Deposits															\$14,690.63
Withdrawals															\$0.00
Change in Market Value															\$0.00
Fees															(\$16,793.57)
Total															<u>(\$4,214.19)</u>
															<u>\$ 1,048,669.44</u>
TOTAL		\$ 2,420,922.58													\$ 2,979,985.23
Year-to-Date Change in Value:		\$ 559,062.65													

2021 Funds Analysis AAR and RAPAC

ACCOUNT	Acct. #	Balance Forward	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	NET
AAR General Checking - CHASE															
	xx-1442	\$ 1,952.53													
Deposits												\$650.00			\$ 1,952.53
Withdrawals			(\$57.98)	(\$61.99)	(\$49.98)	(\$49.98)	(\$53.98)	(\$49.98)	(\$1,549.98)	(\$50.15)	(\$50.00)	(\$54.00)	(\$50.14)		\$650.00
Transfers															\$0.00
Total															<u>\$ 524.37</u>
AAR General Checking - MIDFIRST															
	xx-2997	\$ 447,824.12													
Deposits			\$3,737,007.58	\$872,587.50	\$331,828.62	\$226,719.35	\$174,330.71	\$175,646.17	\$118,198.05	\$97,803.35	\$86,191.51	\$216,745.60	\$1,568,228.01		\$ 447,824.12
Withdrawals			(\$441,713.50)	(\$521,746.55)	(\$461,609.82)	(\$447,404.73)	(\$488,530.53)	(\$437,607.37)	(\$391,728.28)	(\$442,465.60)	(\$531,112.03)	(\$587,765.77)	(\$436,746.23)		\$7,695,386.95
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	\$285,000.00	\$400,000.00	(\$800,000.00)		(\$5,188,430.41)
Total															<u>\$ 479,780.66</u>
AAR Main RMA															
	UX66381	\$ 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	\$214.80	\$258.04	\$245.66		\$ 7,039,934.47
Transfers			\$2,000,000.00	\$1,800,000.00		(\$400,000.00)	(\$285,000.00)	(\$210,000.00)	(\$350,000.00)	(\$285,000.00)	(\$2,585,000.00)	(\$400,650.00)	\$800,000.00		\$27,951.75
Withdrawals															\$84,350.00
Change in Market Value					(\$3,732.17)	(\$4,465.00)	(\$4,465.00)	(\$4,465.00)	(\$4,464.99)	(\$4,037.50)	(\$372.92)	(\$373.04)	(\$2,399,203.00)		(\$2,399,203.00)
Total															<u>\$ 4,727,044.44</u>
AZ Homeownership Alliance															
	UX45239	\$ 100,593.42													
Dividend and Interest Income (including account)			\$1.08	\$1.68	\$0.78		\$0.00				\$1.56	\$2.09	\$4.36		\$ 100,593.42
Transfers											\$100,000.00				\$11.55
Withdrawals															\$100,000.00
Change in Market Value				(\$11.81)	\$17.00	\$17.00	\$6.00	(\$3.00)	\$5.00	\$1.00		(\$100,000.00)			(\$100,000.00)
Total															<u>\$ 14.19</u>
RAPAC - RMA															
	UX68862	\$ 1,061,749.99													
Dividend and Interest Income (including account)			\$75.11	\$72.05	\$79.73	\$83.05	\$96.60	\$93.67	\$102.86	\$96.95	\$100.36	\$104.16	\$112.31		\$ 1,061,749.99
Deposits															\$0.00
Transfers															\$500,000.00
Withdrawals					\$500,000.00										\$0.00
Change in Market Value					(\$239.79)						(\$239.73)	(\$239.82)	(\$239.89)		(\$958.73)
Total															<u>\$ 1,561,808.31</u>
TOTAL															<u>\$ 6,669,776.94</u>

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

	<u>Jan - Nov 21</u>
Ordinary Income/Expense	
Income	
410 · Interest Income	102,878.55
415 · Rental Income	27,942.14
417 · Gain on Investments	390,017.21
430 · Dues Income	10,634,182.13
433 · Forms Licensing	62,000.00
435 · Law Book	1,385.56
440 · Other Program Income	87.28
440.10 · Ethics Citation Fee	1,500.00
440.3 · Arbitration Deposits Retained	3,000.00
440.4 · Appeal Fees Retained	-500.00
440.5 · Ethics Admin Fees	9,000.00
440.6 · Retained Fine	8,600.00
460 · Broker University	2,115.00
461 · Education Development	5,838.62
462 · Education Outreach	39,892.00
463 · Instructor Development	1,256.00
464 · Leadership Training	13,955.00
465 · MRE Society	0.00
466 · Member Communications	0.00
467 · REALTOR Institute	23,576.00
468 · rCRMS	33,798.00
469 · Spring Convention	72,425.00
471 · Industry Partners	0.00
472 · CRPM	23,327.00
491 · IM Contributions	20,340.00
497 · Misc Income	2,053,452.56
Total Income	<u>13,530,068.05</u>
Gross Profit	<u>13,530,068.05</u>
Expense	
500 · Salaries/Benefits	2,531,829.23
540 · Staff Development	3,441.82
605 · Awards/Gifts	22,696.49
612 · Issues Mobilization Expenses	2,000.00
613 · AZ Homeownership Alliance Exp.	100,000.00
620 · Building Expense	220,847.82
629 · Operating Reserve Contributions	205,429.80
630 · Catering/Hotel	250,259.93
631 · Computer Service and Expense	12,141.06
632 · Copying	585.47
633 · Furniture/Equipment Expense	2,964.54
639 · Dues & Commitments.	122,987.93
640 · Equipment Maintenance/Rental	40,467.64
660 · Management Fees	3,394.70

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

	<u>Jan - Nov 21</u>
690 · Credit Card & EFT Fees/Misc.	177,396.97
693 · Investment Banking Fees	58,943.51
700 · Depreciation	259,128.00
750 · Reserve Funding	1,790,075.00
770 · Supplies	22,148.57
780 · Postage	30,896.63
781 · Printing	15,731.82
786 · Promotion	45,352.54
787 · Speaker Fees	212,666.52
788 · Staff Expense	0.00
790 · Subscriptions and Reference	21,951.85
810 · Contract Fees	1,411,073.25
850 · Telephone	35,511.99
860 · Conferences	26,529.94
867 · Travel	58,657.91
Total Expense	<u>7,685,110.93</u>
Net Ordinary Income	<u>5,844,957.12</u>
Net Income	<u><u>5,844,957.12</u></u>

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

12/15/21

Accrual Basis

	Jan - Nov 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	27,951.75	30,400.00	-2,448.25	91.9%
415 · Rental Income	27,942.14	30,668.78	-2,726.64	91.1%
417 · Gain on Investments	-25,988.78			
430 · Dues Income	10,634,182.13	9,705,600.00	928,582.13	109.6%
433 · Forms Licensing	62,000.00	55,000.00	7,000.00	112.7%
435 · Law Book	1,385.56	400.00	985.56	346.4%
440 · Other Program Income	87.28	1,000.00	-912.72	8.7%
440.10 · Ethics Citation Fee	1,500.00	500.00	1,000.00	300.0%
440.3 · Arbitration Deposits Retained	3,000.00	3,190.00	-190.00	94.0%
440.4 · Appeal Fees Retained	-500.00	1,000.00	-1,500.00	-50.0%
440.5 · Ethics Admin Fees	9,000.00	6,875.00	2,125.00	130.9%
440.6 · Retained Fine	8,600.00	13,750.00	-5,150.00	62.5%
460 · Broker University	2,115.00	1,650.00	465.00	128.2%
461 · Education Development	5,838.62	3,050.00	2,788.62	191.4%
462 · Education Outreach	39,892.00	37,860.00	2,032.00	105.4%
463 · Instructor Development	1,256.00	1,445.00	-189.00	86.9%
464 · Leadership Training	13,955.00	7,840.00	6,115.00	178.0%
465 · MRE Society	0.00	500.00	-500.00	0.0%
466 · Member Communications	0.00	2,000.00	-2,000.00	0.0%
467 · REALTOR Institute	23,576.00	36,485.00	-12,909.00	64.6%
468 · rCRMS	33,798.00	43,400.00	-9,602.00	77.9%
469 · Spring Convention	72,425.00	82,125.00	-9,700.00	88.2%
471 · Industry Partners	0.00	45,575.00	-45,575.00	0.0%
472 · CRPM	23,327.00	32,370.00	-9,043.00	72.1%
497 · Misc Income	4,249.56	1,000.00	3,249.56	425.0%
Total Income	10,969,592.26	10,143,683.78	825,908.48	108.1%
Gross Profit	10,969,592.26	10,143,683.78	825,908.48	108.1%
Expense				
500 · Salaries/Benefits	2,531,829.23	2,788,000.00	-256,170.77	90.8%
540 · Staff Development	3,441.82	11,900.00	-8,458.18	28.9%
605 · Awards/Gifts	22,696.49	42,445.00	-19,748.51	53.5%
620 · Building Expense	220,847.82	276,188.35	-55,340.53	80.0%
630 · Catering/Hotel	250,259.93	581,337.85	-331,077.92	43.0%
631 · Computer Service and Expense	9,741.06	17,900.00	-8,158.94	54.4%
632 · Copying	585.47	8,530.00	-7,944.53	6.9%
639 · Dues & Commitments.	122,987.93	402,851.00	-279,863.07	30.5%
640 · Equipment Maintenance/Rental	40,467.64	34,214.76	6,252.88	118.3%
690 · Credit Card & EFT Fees/Misc.	177,396.97	206,750.00	-29,353.03	85.8%
700 · Depreciation	259,128.00	259,128.00	0.00	100.0%
750 · Reserve Funding	1,790,075.00	1,790,075.00	0.00	100.0%
770 · Supplies	22,148.57	43,030.10	-20,881.53	51.5%
780 · Postage	30,896.63	46,404.50	-15,507.87	66.6%
781 · Printing	15,731.82	47,068.00	-31,336.18	33.4%
786 · Promotion	45,352.54	134,265.00	-88,912.46	33.8%
787 · Speaker Fees	212,666.52	284,300.00	-71,633.48	74.8%
788 · Staff Expense	0.00	2,500.00	-2,500.00	0.0%

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Accrual Basis

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

	Jan - Nov 21	Budget	\$ Over Budget	% of Budget
790 · Subscriptions and Reference	21,951.85	25,413.19	-3,461.34	86.4%
810 · Contract Fees	1,411,073.25	1,800,608.88	-389,535.63	78.4%
850 · Telephone	35,511.99	42,270.28	-6,758.29	84.0%
860 · Conferences	26,529.94	100,648.10	-74,118.16	26.4%
867 · Travel	58,657.91	254,060.45	-195,402.54	23.1%
Total Expense	7,309,978.38	9,199,888.46	-1,889,910.08	79.5%
Net Ordinary Income	3,659,613.88	943,795.32	2,715,818.56	387.8%
Net Income	3,659,613.88	943,795.32	2,715,818.56	387.8%

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

	Total 1500 Legislative & Pol. Affairs			
	Jan - Nov 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	14,379.59	31,370.00	-16,990.41	45.8%
620 · Building Expense	8,885.67	23,369.32	-14,483.65	38.0%
630 · Catering/Hotel	99,421.55	218,526.75	-119,105.20	45.5%
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.	66,815.00	343,720.00	-276,905.00	19.4%
640 · Equipment Maintenance/Rental	1,758.02	4,530.00	-2,771.98	38.8%
770 · Supplies	2,119.07	4,666.74	-2,547.67	45.4%
780 · Postage	921.70	1,973.50	-1,051.80	46.7%
781 · Printing	45.13	6,700.00	-6,654.87	0.7%
786 · Promotion	12,400.61	57,715.00	-45,314.39	21.5%
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	11,563.05	13,463.19	-1,900.14	85.9%
810 · Contract Fees	135,224.97	246,018.17	-110,793.20	55.0%
850 · Telephone	4,879.37	5,217.00	-337.63	93.5%
860 · Conferences	5,537.78	21,348.00	-15,810.22	25.9%
867 · Travel	0.00	58,888.45	-58,888.45	0.0%
Total Expense	365,324.03	1,051,956.12	-686,632.09	34.7%
Net Ordinary Income	-365,324.03	-1,051,956.12	686,632.09	34.7%
Net Income	-365,324.03	-1,051,956.12	686,632.09	34.7%

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

12/15/21

Accrual Basis

	1501 Government Area Support (1500 Legislative & Pol. Affairs)			
	Jan - Nov 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	8,885.67	23,369.32	-14,483.65	38.0%
630 · Catering/Hotel	0.00	5,626.75	-5,626.75	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	1,758.02	4,530.00	-2,771.98	38.8%
770 · Supplies	1,083.95	2,916.74	-1,832.79	37.2%
780 · Postage	491.21	973.50	-482.29	50.5%
781 · Printing	45.13	2,700.00	-2,654.87	1.7%
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	87.90	322.30	-234.40	27.3%
810 · Contract Fees	1,086.97	951.50	135.47	114.2%
850 · Telephone	4,879.37	5,217.00	-337.63	93.5%
860 · Conferences	0.00	468.00	-468.00	0.0%
867 · Travel	0.00	14,138.45	-14,138.45	0.0%
Total Expense	19,452.79	63,663.56	-44,210.77	30.6%
Net Ordinary Income	-19,452.79	-63,663.56	44,210.77	30.6%
Net Income	-19,452.79	-63,663.56	44,210.77	30.6%

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Accrual Basis

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

	1510 Legislative Advocacy (1500 Legislative & Pol. Affairs)			
	Jan - Nov 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	107.51			
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	7,102.48	13,715.00	-6,612.52	51.8%
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	11,475.15	13,140.89	-1,665.74	87.3%
810 · Contract Fees	117,788.00	119,166.67	-1,378.67	98.8%
850 · Telephone	0.00			
860 · Conferences	4,219.13	14,480.00	-10,260.87	29.1%
867 · Travel	0.00			
Total Expense	<u>165,507.27</u>	<u>187,102.56</u>	<u>-21,595.29</u>	<u>88.5%</u>
Net Ordinary Income	<u>-165,507.27</u>	<u>-187,102.56</u>	<u>21,595.29</u>	<u>88.5%</u>
Net Income	<u><u>-165,507.27</u></u>	<u><u>-187,102.56</u></u>	<u><u>21,595.29</u></u>	<u><u>88.5%</u></u>

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

	1545 Local Lobbying Support (1500 Legislative & Pol. Affairs)			
	Jan - Nov 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	2,750.00	-2,750.00	0.0%
Total Expense	0.00	2,750.00	-2,750.00	0.0%
Net Ordinary Income	0.00	-2,750.00	2,750.00	0.0%
Net Income	0.00	-2,750.00	2,750.00	0.0%

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

	1550 Legislative Policy Dev. (1500 Legislative & Pol. Affairs)			
	Jan - Nov 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	70,636.60	156,900.00	-86,263.40	45.0%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	1,035.12	150.00	885.12	690.1%
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>77,665.14</u>	<u>181,050.00</u>	<u>-103,384.86</u>	<u>42.9%</u>
Net Ordinary Income	<u>-77,665.14</u>	<u>-181,050.00</u>	<u>103,384.86</u>	<u>42.9%</u>
Net Income	<u><u>-77,665.14</u></u>	<u><u>-181,050.00</u></u>	<u><u>103,384.86</u></u>	<u><u>42.9%</u></u>

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

12/15/21

Accrual Basis

	1560 Fundraising Support (1500 Legislative & Pol. Affairs)			
	Jan - Nov 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Expense				
605 · Awards/Gifts	14,272.08	31,370.00	-17,097.92	45.5%
620 · Building Expense	0.00			
630 · Catering/Hotel	28,784.95	26,000.00	2,784.95	110.7%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	42,000.00	317,120.00	-275,120.00	13.2%
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00	1,600.00	-1,600.00	0.0%
780 · Postage	430.49	1,000.00	-569.51	43.0%
781 · Printing	0.00			
786 · Promotion	4,542.66	12,000.00	-7,457.34	37.9%
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	10,200.00	104,100.00	-93,900.00	9.8%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>100,230.18</u>	<u>493,190.00</u>	<u>-392,959.82</u>	<u>20.3%</u>
Net Ordinary Income	<u>-100,230.18</u>	<u>-493,190.00</u>	<u>392,959.82</u>	<u>20.3%</u>
Net Income	<u><u>-100,230.18</u></u>	<u><u>-493,190.00</u></u>	<u><u>392,959.82</u></u>	<u><u>20.3%</u></u>

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

12/15/21

Accrual Basis

	1575 Federal Liaison Support (1500 Legislative & Pol. Affairs)			
	Jan - Nov 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	1,318.65	6,400.00	-5,081.35	20.6%
867 · Travel	0.00	33,000.00	-33,000.00	0.0%
Total Expense	1,318.65	85,900.00	-84,581.35	1.5%
Net Ordinary Income	-1,318.65	-85,900.00	84,581.35	1.5%
Net Income	-1,318.65	-85,900.00	84,581.35	1.5%

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

	1580 - Election Year Activities (1500 Legislative & Pol. Affairs)			
	Jan - Nov 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 November 2021

	1585 Governmental Communication (1500 Legislative & Pol. Affairs)			
	Jan - Nov 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	4,000.00	-4,000.00	0.0%
786 · Promotion	0.00	15,500.00	-15,500.00	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	<u>1,150.00</u>	<u>21,300.00</u>	<u>-20,150.00</u>	<u>5.4%</u>
Net Ordinary Income	<u>-1,150.00</u>	<u>-21,300.00</u>	<u>20,150.00</u>	<u>5.4%</u>
Net Income	<u>-1,150.00</u>	<u>-21,300.00</u>	<u>20,150.00</u>	<u>5.4%</u>

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

	1596 Political Research (1500 Legislative & Pol. Affairs)			
	Jan - Nov 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>

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 12/15/21
 Accrual Basis

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

	Total 1600 Risk Management			% of Budget
	Jan - Nov 21	Budget	\$ Over Budget	
Ordinary Income/Expense				
Income				
440 · Other Program Income	87.28	1,000.00	-912.72	8.7%
440.10 · Ethics Citation Fee	1,500.00	500.00	1,000.00	300.0%
440.3 · Arbitration Deposits Retained	3,000.00	3,190.00	-190.00	94.0%
440.4 · Appeal Fees Retained	-500.00	1,000.00	-1,500.00	-50.0%
440.5 · Ethics Admin Fees	9,000.00	6,875.00	2,125.00	130.9%
440.6 · Retained Fine	8,600.00	13,750.00	-5,150.00	62.5%
Total Income	<u>21,687.28</u>	<u>26,315.00</u>	<u>-4,627.72</u>	<u>82.4%</u>
Gross Profit	21,687.28	26,315.00	-4,627.72	82.4%
Expense				
605 · Awards/Gifts	477.37	400.00	77.37	119.3%
620 · Building Expense	15,877.67	18,480.63	-2,602.96	85.9%
630 · Catering/Hotel	1,449.97	20,515.00	-19,065.03	7.1%
631 · Computer Service and Expense	2,403.88	2,500.00	-96.12	96.2%
632 · Copying	36.86	1,000.00	-963.14	3.7%
640 · Equipment Maintenance/Rental	3,298.55	7,647.50	-4,348.95	43.1%
770 · Supplies	1,689.07	3,550.00	-1,860.93	47.6%
780 · Postage	942.14	3,430.00	-2,487.86	27.5%
781 · Printing	90.28	1,200.00	-1,109.72	7.5%
786 · Promotion	82.96	4,500.00	-4,417.04	1.8%
787 · Speaker Fees	2,500.00	4,000.00	-1,500.00	62.5%
790 · Subscriptions and Reference	9,583.51	10,590.00	-1,006.49	90.5%
810 · Contract Fees	195,975.27	221,527.00	-25,551.73	88.5%
850 · Telephone	7,315.78	7,775.00	-459.22	94.1%
860 · Conferences	4,829.73	18,137.00	-13,307.27	26.6%
867 · Travel	1,935.78	8,186.00	-6,250.22	23.6%
Total Expense	<u>248,488.82</u>	<u>333,438.13</u>	<u>-84,949.31</u>	<u>74.5%</u>
Net Ordinary Income	<u>-226,801.54</u>	<u>-307,123.13</u>	<u>80,321.59</u>	<u>73.8%</u>
Net Income	<u>-226,801.54</u>	<u>-307,123.13</u>	<u>80,321.59</u>	<u>73.8%</u>

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

	1601 Risk Management Support (1600 Risk Management)			
	Jan - Nov 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	<u>0.00</u>			
Expense				
605 · Awards/Gifts	188.49	200.00	-11.51	94.2%
620 · Building Expense	15,877.67	18,480.63	-2,602.96	85.9%
630 · Catering/Hotel	0.00	2,400.00	-2,400.00	0.0%
631 · Computer Service and Expense	2,403.88	2,500.00	-96.12	96.2%
632 · Copying	36.86	1,000.00	-963.14	3.7%
640 · Equipment Maintenance/Rental	3,298.55	7,647.50	-4,348.95	43.1%
770 · Supplies	1,580.56	2,550.00	-969.44	62.0%
780 · Postage	509.32	1,680.00	-1,170.68	30.3%
781 · Printing	90.28	1,000.00	-909.72	9.0%
786 · Promotion	82.96	500.00	-417.04	16.6%
787 · Speaker Fees	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	1,328.61	1,777.00	-448.39	74.8%
850 · Telephone	7,315.78	7,775.00	-459.22	94.1%
860 · Conferences	4,829.73	18,137.00	-13,307.27	26.6%
867 · Travel	1,935.78	2,625.00	-689.22	73.7%
Total Expense	<u>39,478.47</u>	<u>68,272.13</u>	<u>-28,793.66</u>	<u>57.8%</u>
Net Ordinary Income	<u>-39,478.47</u>	<u>-68,272.13</u>	<u>28,793.66</u>	<u>57.8%</u>
Net Income	<u><u>-39,478.47</u></u>	<u><u>-68,272.13</u></u>	<u><u>28,793.66</u></u>	<u><u>57.8%</u></u>

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

	1602 Legal Support (1600 Risk Management)			
	Jan - Nov 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	6,920.75	7,700.00	-779.25	89.9%
810 · Contract Fees	0.00	20,000.00	-20,000.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	2,000.00	-2,000.00	0.0%
Total Expense	<u>6,920.75</u>	<u>29,700.00</u>	<u>-22,779.25</u>	<u>23.3%</u>
Net Ordinary Income	-6,920.75	-29,700.00	22,779.25	23.3%
Net Income	<u>-6,920.75</u>	<u>-29,700.00</u>	<u>22,779.25</u>	<u>23.3%</u>

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

	1605 PS Enforcement (1600 Risk Management)			
	Jan - Nov 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	1,500.00	500.00	1,000.00	300.0%
440.3 · Arbitration Deposits Retained	3,000.00	3,190.00	-190.00	94.0%
440.4 · Appeal Fees Retained	-500.00	1,000.00	-1,500.00	-50.0%
440.5 · Ethics Admin Fees	9,000.00	6,875.00	2,125.00	130.9%
440.6 · Retained Fine	8,600.00	13,750.00	-5,150.00	62.5%
Total Income	21,600.00	25,315.00	-3,715.00	85.3%
Gross Profit	21,600.00	25,315.00	-3,715.00	85.3%
Expense				
605 · Awards/Gifts	288.88	200.00	88.88	144.4%
620 · Building Expense	0.00			
630 · Catering/Hotel	355.77	2,000.00	-1,644.23	17.8%
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	432.82	1,750.00	-1,317.18	24.7%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
790 · Subscriptions and Reference	2,662.76	2,540.00	122.76	104.8%
810 · Contract Fees	10,423.49	13,200.00	-2,776.51	79.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	2,511.00	-2,511.00	0.0%
Total Expense	14,238.03	22,701.00	-8,462.97	62.7%
Net Ordinary Income	7,361.97	2,614.00	4,747.97	281.6%
Net Income	7,361.97	2,614.00	4,747.97	281.6%

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

	1610 PS Training (1600 Risk Management)			
	Jan - Nov 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	3,000.00	-500.00	83.3%
790 · Subscriptions and Reference	0.00	350.00	-350.00	0.0%
810 · Contract Fees	0.00	1,500.00	-1,500.00	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>19,900.00</u>	<u>-16,271.60</u>	<u>18.2%</u>
Net Ordinary Income	<u>-3,541.12</u>	<u>-18,900.00</u>	<u>15,358.88</u>	<u>18.7%</u>
Net Income	<u><u>-3,541.12</u></u>	<u><u>-18,900.00</u></u>	<u><u>15,358.88</u></u>	<u><u>18.7%</u></u>

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Accrual Basis

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

	1615 Alt. Dispute Resolution (1600 Risk Management)			
	Jan - Nov 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	1,250.00	-1,250.00	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	1,050.00	-1,050.00	0.0%
Total Expense	<u>1,692.73</u>	<u>4,950.00</u>	<u>-3,257.27</u>	<u>34.2%</u>
Net Ordinary Income	<u>-1,692.73</u>	<u>-4,950.00</u>	<u>3,257.27</u>	<u>34.2%</u>
Net Income	<u><u>-1,692.73</u></u>	<u><u>-4,950.00</u></u>	<u><u>3,257.27</u></u>	<u><u>34.2%</u></u>

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

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Accrual Basis

	1625 Risk Management Publicatns (1600 Risk Management)			
	Jan - Nov 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	0.00			
440.3 · Arbitration Deposits Retained	0.00			
440.4 · Appeal Fees Retained	0.00			
440.5 · Ethics Admin Fees	0.00			
440.6 · Retained Fine	0.00			
Total Income	0.00			
Gross Profit	0.00			
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00	4,000.00	-4,000.00	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	0.00	4,000.00	-4,000.00	0.0%
Net Ordinary Income	0.00	-4,000.00	4,000.00	0.0%
Net Income	0.00	-4,000.00	4,000.00	0.0%

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Accrual Basis

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

	Total 1650 Forms Development and Sale (1600 Risk Management)			
	Jan - Nov 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	315.00	-315.00	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	2,527.28	3,000.00	-472.72	84.2%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>2,527.28</u>	<u>3,315.00</u>	<u>-787.72</u>	<u>76.2%</u>
Net Ordinary Income	<u>-2,527.28</u>	<u>-3,315.00</u>	<u>787.72</u>	<u>76.2%</u>
Net Income	<u><u>-2,527.28</u></u>	<u><u>-3,315.00</u></u>	<u><u>787.72</u></u>	<u><u>76.2%</u></u>

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Accrual Basis

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

	1665 Legal Hotline (1600 Risk Management)			
	Jan - Nov 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	180,003.16	180,400.00	-396.84	99.8%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>180,003.16</u>	<u>180,600.00</u>	<u>-596.84</u>	<u>99.7%</u>
Net Ordinary Income	<u>-180,003.16</u>	<u>-180,600.00</u>	<u>596.84</u>	<u>99.7%</u>
Net Income	<u><u>-180,003.16</u></u>	<u><u>-180,600.00</u></u>	<u><u>596.84</u></u>	<u><u>99.7%</u></u>

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

	Total 1700 Business Services & Tech.			
	Jan - Nov 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	62,000.00	55,000.00	7,000.00	112.7%
466 · Member Communications	0.00	2,000.00	-2,000.00	0.0%
Total Income	<u>62,000.00</u>	<u>57,000.00</u>	<u>5,000.00</u>	<u>108.8%</u>
Gross Profit	62,000.00	57,000.00	5,000.00	108.8%
Expense				
540 · Staff Development	1,277.51	4,625.00	-3,347.49	27.6%
620 · Building Expense	18,936.68	30,540.00	-11,603.32	62.0%
630 · Catering/Hotel	0.00	1,200.00	-1,200.00	0.0%
631 · Computer Service and Expense	607.71	9,000.00	-8,392.29	6.8%
632 · Copying	2.17	2,500.00	-2,497.83	0.1%
640 · Equipment Maintenance/Rental	288.35	425.00	-136.65	67.8%
770 · Supplies	2,674.45	7,046.06	-4,371.61	38.0%
780 · Postage	404.71	1,030.00	-625.29	39.3%
781 · Printing	4,854.00	26,130.00	-21,276.00	18.6%
786 · Promotion	2,018.91	7,400.00	-5,381.09	27.3%
787 · Speaker Fees	2,000.00	7,500.00	-5,500.00	26.7%
790 · Subscriptions and Reference	805.29	1,360.00	-554.71	59.2%
810 · Contract Fees	856,514.13	993,045.84	-136,531.71	86.3%
850 · Telephone	9,199.19	10,246.94	-1,047.75	89.8%
860 · Conferences	4,710.55	18,206.10	-13,495.55	25.9%
867 · Travel	247.52	10,395.00	-10,147.48	2.4%
Total Expense	<u>904,541.17</u>	<u>1,130,649.94</u>	<u>-226,108.77</u>	<u>80.0%</u>
Net Ordinary Income	<u>-842,541.17</u>	<u>-1,073,649.94</u>	<u>231,108.77</u>	<u>78.5%</u>
Net Income	<u><u>-842,541.17</u></u>	<u><u>-1,073,649.94</u></u>	<u><u>231,108.77</u></u>	<u><u>78.5%</u></u>

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Accrual Basis

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

	1701 Bus Services & Tech Suppt (1700 Business Services & Tech.)			
	Jan - Nov 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	472.56	2,625.00	-2,152.44	18.0%
620 · Building Expense	18,936.68	30,540.00	-11,603.32	62.0%
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	19.43			
632 · Copying	2.17			
640 · Equipment Maintenance/Rental	288.35	425.00	-136.65	67.8%
770 · Supplies	1,851.77	2,796.06	-944.29	66.2%
780 · Postage	404.71	1,030.00	-625.29	39.3%
781 · Printing	45.13	3,530.00	-3,484.87	1.3%
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
790 · Subscriptions and Reference	0.00	685.00	-685.00	0.0%
810 · Contract Fees	2,311.40	1,898.56	412.84	121.7%
850 · Telephone	9,199.19	10,246.94	-1,047.75	89.8%
860 · Conferences	1,652.02	15,727.60	-14,075.58	10.5%
867 · Travel	0.00	420.00	-420.00	0.0%
Total Expense	35,183.41	69,924.16	-34,740.75	50.3%
Net Ordinary Income	-35,183.41	-69,924.16	34,740.75	50.3%
Net Income	-35,183.41	-69,924.16	34,740.75	50.3%

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

	1730 IT Resource/Security Mgmt. (1700 Business Services & Tech.)			
	Jan - Nov 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	9,000.00	-8,411.72	6.5%
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	142,181.88	257,700.00	-115,518.12	55.2%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>142,770.16</u>	<u>266,700.00</u>	<u>-123,929.84</u>	<u>53.5%</u>
Net Ordinary Income	<u>-142,770.16</u>	<u>-266,700.00</u>	<u>123,929.84</u>	<u>53.5%</u>
Net Income	<u><u>-142,770.16</u></u>	<u><u>-266,700.00</u></u>	<u><u>123,929.84</u></u>	<u><u>53.5%</u></u>

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

	1770 Business Services Dept. (1700 Business Services & Tech.)			
	Jan - Nov 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	62,000.00	55,000.00	7,000.00	112.7%
466 · Member Communications	0.00			
Total Income	62,000.00	55,000.00	7,000.00	112.7%
Gross Profit	62,000.00	55,000.00	7,000.00	112.7%
Expense				
540 · Staff Development	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	1,200.00	-1,200.00	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	144.91	3,000.00	-2,855.09	4.8%
787 · Speaker Fees	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	692,211.41	639,412.28	52,799.13	108.3%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	219.52	8,225.00	-8,005.48	2.7%
Total Expense	692,575.84	651,837.28	40,738.56	106.2%
Net Ordinary Income	-630,575.84	-596,837.28	-33,738.56	105.7%
Net Income	-630,575.84	-596,837.28	-33,738.56	105.7%

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Accrual Basis

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

	1780 Communications (1700 Business Services & Tech.)			
	Jan - Nov 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	0.00			
466 · Member Communications	0.00	2,000.00	-2,000.00	0.0%
Total Income	0.00	2,000.00	-2,000.00	0.0%
Gross Profit	0.00	2,000.00	-2,000.00	0.0%
Expense				
540 · Staff Development	804.95	2,000.00	-1,195.05	40.2%
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	3,500.00	-3,149.92	10.0%
780 · Postage	0.00			
781 · Printing	4,808.87	22,600.00	-17,791.13	21.3%
786 · Promotion	500.00	1,900.00	-1,400.00	26.3%
787 · Speaker Fees	0.00			
790 · Subscriptions and Reference	805.29	675.00	130.29	119.3%
810 · Contract Fees	19,809.44	94,035.00	-74,225.56	21.1%
850 · Telephone	0.00			
860 · Conferences	3,058.53	2,478.50	580.03	123.4%
867 · Travel	28.00	1,750.00	-1,722.00	1.6%
Total Expense	30,165.16	128,938.50	-98,773.34	23.4%
Net Ordinary Income	-30,165.16	-126,938.50	96,773.34	23.8%
Net Income	-30,165.16	-126,938.50	96,773.34	23.8%

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Accrual Basis

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

	1781 Diversity Committee (1700 Business Services & Tech.)			
	Jan - Nov 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	0.00			
632 · Copying	0.00	2,500.00	-2,500.00	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	<u>3,846.60</u>	<u>13,250.00</u>	<u>-9,403.40</u>	<u>29.0%</u>
Net Ordinary Income	<u>-3,846.60</u>	<u>-13,250.00</u>	<u>9,403.40</u>	<u>29.0%</u>
Net Income	<u><u>-3,846.60</u></u>	<u><u>-13,250.00</u></u>	<u><u>9,403.40</u></u>	<u><u>29.0%</u></u>

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

	Total 1800 Professional & Bus. Develop			
	Jan - Nov 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	5,838.62	3,050.00	2,788.62	191.4%
462 · Education Outreach	39,892.00	37,860.00	2,032.00	105.4%
463 · Instructor Development	1,256.00	1,445.00	-189.00	86.9%
464 · Leadership Training	13,955.00	7,840.00	6,115.00	178.0%
465 · MRE Society	0.00	500.00	-500.00	0.0%
467 · REALTOR Institute	23,576.00	36,485.00	-12,909.00	64.6%
468 · rCRMS	33,798.00	43,400.00	-9,602.00	77.9%
469 · Spring Convention	72,425.00	82,125.00	-9,700.00	88.2%
471 · Industry Partners	0.00	45,575.00	-45,575.00	0.0%
472 · CRPM	23,327.00	32,370.00	-9,043.00	72.1%
Total Income	216,182.62	292,300.00	-76,117.38	74.0%
Gross Profit	216,182.62	292,300.00	-76,117.38	74.0%
Expense				
540 · Staff Development	1,103.00	2,900.00	-1,797.00	38.0%
605 · Awards/Gifts	161.90	900.00	-738.10	18.0%
620 · Building Expense	12,381.64	13,598.40	-1,216.76	91.1%
630 · Catering/Hotel	126,460.34	243,996.00	-117,535.66	51.8%
631 · Computer Service and Expense	3,607.84	2,900.00	707.84	124.4%
632 · Copying	117.08	1,605.00	-1,487.92	7.3%
639 · Dues & Commitments.	2,035.76	2,961.00	-925.24	68.8%
640 · Equipment Maintenance/Rental	10,278.32	13,252.26	-2,973.94	77.6%
770 · Supplies	9,034.85	15,817.30	-6,782.45	57.1%
780 · Postage	28,062.98	36,629.00	-8,566.02	76.6%
781 · Printing	10,742.41	12,138.00	-1,395.59	88.5%
786 · Promotion	12,168.93	22,150.00	-9,981.07	54.9%
787 · Speaker Fees	207,928.57	262,800.00	-54,871.43	79.1%
810 · Contract Fees	65,043.42	144,631.75	-79,588.33	45.0%
850 · Telephone	6,547.00	5,831.34	715.66	112.3%
860 · Conferences	5,108.93	10,274.00	-5,165.07	49.7%
867 · Travel	2,502.98	14,000.00	-11,497.02	17.9%
Total Expense	503,285.95	806,384.05	-303,098.10	62.4%
Net Ordinary Income	-287,103.33	-514,084.05	226,980.72	55.8%
Net Income	-287,103.33	-514,084.05	226,980.72	55.8%

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Accrual Basis

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

	1801 Prof Dev Support (1800 Professional & Bus.Develop)			
	Jan - Nov 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			
464 · Leadership Training	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	1,103.00	800.00	303.00	137.9%
605 · Awards/Gifts	0.00			
620 · Building Expense	12,381.64	13,598.40	-1,216.76	91.1%
630 · Catering/Hotel	572.35	1,600.00	-1,027.65	35.8%
631 · Computer Service and Expense	3,607.84	2,900.00	707.84	124.4%
632 · Copying	117.08	1,605.00	-1,487.92	7.3%
639 · Dues & Commitments.	1,790.76	2,961.00	-1,170.24	60.5%
640 · Equipment Maintenance/Rental	10,278.32	13,252.26	-2,973.94	77.6%
770 · Supplies	1,684.98	4,192.30	-2,507.32	40.2%
780 · Postage	1,660.20	990.00	670.20	167.7%
781 · Printing	109.41	2,650.00	-2,540.59	4.1%
786 · Promotion	1,324.40	4,375.00	-3,050.60	30.3%
787 · Speaker Fees	0.00			
810 · Contract Fees	11,430.41	30,210.75	-18,780.34	37.8%
850 · Telephone	6,547.00	5,831.34	715.66	112.3%
860 · Conferences	5,108.93	6,075.00	-966.07	84.1%
867 · Travel	1,941.40	2,250.00	-308.60	86.3%
Total Expense	<u>59,657.72</u>	<u>93,291.05</u>	<u>-33,633.33</u>	<u>63.9%</u>
Net Ordinary Income	<u>-59,657.72</u>	<u>-93,291.05</u>	<u>33,633.33</u>	<u>63.9%</u>
Net Income	<u><u>-59,657.72</u></u>	<u><u>-93,291.05</u></u>	<u><u>33,633.33</u></u>	<u><u>63.9%</u></u>

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

	1815 REALTOR Institute (1800 Professional & Bus.Develop)			
	Jan - Nov 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			
464 · Leadership Training	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	23,576.00	36,485.00	-12,909.00	64.6%
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	<u>23,576.00</u>	<u>36,485.00</u>	<u>-12,909.00</u>	<u>64.6%</u>
Gross Profit	23,576.00	36,485.00	-12,909.00	64.6%
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	161.90	150.00	11.90	107.9%
620 · Building Expense	0.00			
630 · Catering/Hotel	450.00	660.00	-210.00	68.2%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	2,148.39	1,800.00	348.39	119.4%
780 · Postage	0.00	240.00	-240.00	0.0%
781 · Printing	0.00			
786 · Promotion	9,840.42	14,375.00	-4,534.58	68.5%
787 · Speaker Fees	3,900.00	6,000.00	-2,100.00	65.0%
810 · Contract Fees	6,835.00	9,650.00	-2,815.00	70.8%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	400.00	-400.00	0.0%
Total Expense	<u>23,335.71</u>	<u>33,275.00</u>	<u>-9,939.29</u>	<u>70.1%</u>
Net Ordinary Income	<u>240.29</u>	<u>3,210.00</u>	<u>-2,969.71</u>	<u>7.5%</u>
Net Income	<u><u>240.29</u></u>	<u><u>3,210.00</u></u>	<u><u>-2,969.71</u></u>	<u><u>7.5%</u></u>

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

	1820 rCRMS (1800 Professional & Bus.Develop)			
	Jan - Nov 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			
464 · Leadership Training	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	33,798.00	43,400.00	-9,602.00	77.9%
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	<u>33,798.00</u>	<u>43,400.00</u>	<u>-9,602.00</u>	<u>77.9%</u>
Gross Profit	33,798.00	43,400.00	-9,602.00	77.9%
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	150.00	-150.00	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	255.34	0.00	255.34	100.0%
780 · Postage	176.96	667.00	-490.04	26.5%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	21,750.00	24,000.00	-2,250.00	90.6%
810 · Contract Fees	4,050.00	4,266.00	-216.00	94.9%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>26,232.30</u>	<u>29,083.00</u>	<u>-2,850.70</u>	<u>90.2%</u>
Net Ordinary Income	<u>7,565.70</u>	<u>14,317.00</u>	<u>-6,751.30</u>	<u>52.8%</u>
Net Income	<u><u>7,565.70</u></u>	<u><u>14,317.00</u></u>	<u><u>-6,751.30</u></u>	<u><u>52.8%</u></u>

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

	1825 Cert. Res. Prop. Manager (1800 Professional & Bus.Develop)			
	Jan - Nov 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			
464 · Leadership Training	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	23,327.00	32,370.00	-9,043.00	72.1%
Total Income	<u>23,327.00</u>	<u>32,370.00</u>	<u>-9,043.00</u>	<u>72.1%</u>
Gross Profit	23,327.00	32,370.00	-9,043.00	72.1%
Expense				
540 · Staff Development	0.00			
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			
639 · Dues & Commitments.	245.00	0.00	245.00	100.0%
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	385.20	0.00	385.20	100.0%
780 · Postage	132.67	630.00	-497.33	21.1%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	16,294.62	17,475.00	-1,180.38	93.2%
810 · Contract Fees	6,215.00	5,227.00	988.00	118.9%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>23,272.49</u>	<u>23,542.00</u>	<u>-269.51</u>	<u>98.9%</u>
Net Ordinary Income	<u>54.51</u>	<u>8,828.00</u>	<u>-8,773.49</u>	<u>0.6%</u>
Net Income	<u>54.51</u>	<u>8,828.00</u>	<u>-8,773.49</u>	<u>0.6%</u>

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

	1840 Leadership Training/Conf. (1800 Professional & Bus.Develop)			
	Jan - Nov 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			
464 · Leadership Training	13,955.00	7,840.00	6,115.00	178.0%
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>13,955.00</u>	<u>7,840.00</u>	<u>6,115.00</u>	<u>178.0%</u>
Gross Profit	13,955.00	7,840.00	6,115.00	178.0%
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	51,764.34	74,335.00	-22,570.66	69.6%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	1,480.70	4,200.00	-2,719.30	35.3%
780 · Postage	774.79			
781 · Printing	193.51	775.00	-581.49	25.0%
786 · Promotion	0.00			
787 · Speaker Fees	57,398.92	68,300.00	-10,901.08	84.0%
810 · Contract Fees	6,852.40	29,263.00	-22,410.60	23.4%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	380.50	10,352.00	-9,971.50	3.7%
Total Expense	<u>118,845.16</u>	<u>187,225.00</u>	<u>-68,379.84</u>	<u>63.5%</u>
Net Ordinary Income	<u>-104,890.16</u>	<u>-179,385.00</u>	<u>74,494.84</u>	<u>58.5%</u>
Net Income	<u><u>-104,890.16</u></u>	<u><u>-179,385.00</u></u>	<u><u>74,494.84</u></u>	<u><u>58.5%</u></u>

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

	1850 Partners Conference (1800 Professional & Bus.Develop)			
	Jan - Nov 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			
464 · Leadership Training	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	45,575.00	-45,575.00	0.0%
472 · CRPM	0.00			
Total Income	<u>0.00</u>	<u>45,575.00</u>	<u>-45,575.00</u>	<u>0.0%</u>
Gross Profit	0.00	45,575.00	-45,575.00	0.0%
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	23,940.00	-23,940.00	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	14,640.00	-14,640.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>0.00</u>	<u>39,380.00</u>	<u>-39,380.00</u>	<u>0.0%</u>
Net Ordinary Income	<u>0.00</u>	<u>6,195.00</u>	<u>-6,195.00</u>	<u>0.0%</u>
Net Income	<u><u>0.00</u></u>	<u><u>6,195.00</u></u>	<u><u>-6,195.00</u></u>	<u><u>0.0%</u></u>

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

	Total 1855 MRE Society (1800 Professional & Bus.Develop)			
	Jan - Nov 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			
464 · Leadership Training	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	50.00	-50.00	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	1,025.00	-1,025.00	0.0%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	1,500.00	1,500.00	0.00	100.0%
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	1,500.00	2,575.00	-1,075.00	58.3%
Net Ordinary Income	-1,500.00	-2,075.00	575.00	72.3%
Net Income	-1,500.00	-2,075.00	575.00	72.3%

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

	1860 Spring Convention (1800 Professional & Bus.Develop)			
	Jan - Nov 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			
464 · Leadership Training	0.00			
465 · MRE Society	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	72,425.00	82,125.00	-9,700.00	88.2%
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	<u>72,425.00</u>	<u>82,125.00</u>	<u>-9,700.00</u>	<u>88.2%</u>
Gross Profit	72,425.00	82,125.00	-9,700.00	88.2%
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	73,654.72	139,100.00	-65,445.28	53.0%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	3,019.22	3,050.00	-30.78	99.0%
780 · Postage	23,663.34	29,700.00	-6,036.66	79.7%
781 · Printing	9,263.21	7,913.00	1,350.21	117.1%
786 · Promotion	1,004.11	2,600.00	-1,595.89	38.6%
787 · Speaker Fees	85,484.03	120,150.00	-34,665.97	71.1%
810 · Contract Fees	10,829.99	24,995.00	-14,165.01	43.3%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	181.08	648.00	-466.92	27.9%
Total Expense	<u>207,099.70</u>	<u>328,156.00</u>	<u>-121,056.30</u>	<u>63.1%</u>
Net Ordinary Income	<u>-134,674.70</u>	<u>-246,031.00</u>	<u>111,356.30</u>	<u>54.7%</u>
Net Income	<u><u>-134,674.70</u></u>	<u><u>-246,031.00</u></u>	<u><u>111,356.30</u></u>	<u><u>54.7%</u></u>

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

	1870 Education Outreach (1800 Professional & Bus.Develop)			
	Jan - Nov 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	39,892.00	37,860.00	2,032.00	105.4%
463 · Instructor Development	0.00			
464 · Leadership Training	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	39,892.00	37,860.00	2,032.00	105.4%
Gross Profit	39,892.00	37,860.00	2,032.00	105.4%
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	18.93	3,545.00	-3,526.07	0.5%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	35.99	300.00	-264.01	12.0%
780 · Postage	9.63	482.00	-472.37	2.0%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	18,150.00	18,150.00	0.00	100.0%
810 · Contract Fees	14,760.00	19,680.00	-4,920.00	75.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	350.00	-350.00	0.0%
Total Expense	32,974.55	42,507.00	-9,532.45	77.6%
Net Ordinary Income	6,917.45	-4,647.00	11,564.45	-148.9%
Net Income	6,917.45	-4,647.00	11,564.45	-148.9%

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

	1871 Education Development (1800 Professional & Bus.Develop)			
	Jan - Nov 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	5,838.62	3,050.00	2,788.62	191.4%
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
464 · Leadership Training	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>5,838.62</u>	<u>3,050.00</u>	<u>2,788.62</u>	<u>191.4%</u>
Gross Profit	5,838.62	3,050.00	2,788.62	191.4%
Expense				
540 · Staff Development	0.00	2,100.00	-2,100.00	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	750.00	-724.97	3.3%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
810 · Contract Fees	2,683.12	4,925.00	-2,241.88	54.5%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>2,708.15</u>	<u>7,775.00</u>	<u>-5,066.85</u>	<u>34.8%</u>
Net Ordinary Income	<u>3,130.47</u>	<u>-4,725.00</u>	<u>7,855.47</u>	<u>-66.3%</u>
Net Income	<u><u>3,130.47</u></u>	<u><u>-4,725.00</u></u>	<u><u>7,855.47</u></u>	<u><u>-66.3%</u></u>

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

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Accrual Basis

	1872 Instructor Development (1800 Professional & Bus.Develop)			
	Jan - Nov 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	1,256.00	1,445.00	-189.00	86.9%
464 · Leadership Training	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	1,256.00	1,445.00	-189.00	86.9%
Gross Profit	1,256.00	1,445.00	-189.00	86.9%
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00	200.00	-200.00	0.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	420.00	-420.00	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	500.00	-500.00	0.0%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	2,701.00	6,100.00	-3,399.00	44.3%
810 · Contract Fees	0.00	525.00	-525.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00	4,199.00	-4,199.00	0.0%
867 · Travel	0.00			
Total Expense	2,701.00	11,944.00	-9,243.00	22.6%
Net Ordinary Income	-1,445.00	-10,499.00	9,054.00	13.8%
Net Income	-1,445.00	-10,499.00	9,054.00	13.8%

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

	1875 Broker University (1800 Professional & Bus.Develop)			
	Jan - Nov 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			
464 · Leadership Training	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	2,115.00	1,650.00	465.00	128.2%
Gross Profit	2,115.00	1,650.00	465.00	128.2%
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00	500.00	-500.00	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	1,645.39	3,920.00	-2,274.61	42.0%
781 · Printing	1,176.28	800.00	376.28	147.0%
786 · Promotion	0.00			
787 · Speaker Fees	750.00	1,125.00	-375.00	66.7%
810 · Contract Fees	1,387.50	1,250.00	137.50	111.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	4,959.17	7,631.00	-2,671.83	65.0%
Net Ordinary Income	-2,844.17	-5,981.00	3,136.83	47.6%
Net Income	-2,844.17	-5,981.00	3,136.83	47.6%

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Accrual Basis

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

	Total 1900 Operations			
	Jan - Nov 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	27,951.75	30,400.00	-2,448.25	91.9%
415 · Rental Income	27,942.14	30,668.78	-2,726.64	91.1%
417 · Gain on Investments	-25,988.78			
430 · Dues Income	10,634,182.13	9,705,600.00	928,582.13	109.6%
435 · Law Book	1,385.56	400.00	985.56	346.4%
497 · Misc Income	4,249.56	1,000.00	3,249.56	425.0%
Total Income	<u>10,669,722.36</u>	<u>9,768,068.78</u>	<u>901,653.58</u>	<u>109.2%</u>
Gross Profit	10,669,722.36	9,768,068.78	901,653.58	109.2%
Expense				
500 · Salaries/Benefits	2,531,829.23	2,788,000.00	-256,170.77	90.8%
540 · Staff Development	1,061.31	4,375.00	-3,313.69	24.3%
605 · Awards/Gifts	7,677.63	9,775.00	-2,097.37	78.5%
620 · Building Expense	164,766.16	190,200.00	-25,433.84	86.6%
630 · Catering/Hotel	22,928.07	97,100.10	-74,172.03	23.6%
631 · Computer Service and Expense	2,006.57	2,050.00	-43.43	97.9%
632 · Copying	409.85	2,425.00	-2,015.15	16.9%
639 · Dues & Commitments.	54,137.17	56,170.00	-2,032.83	96.4%
640 · Equipment Maintenance/Rental	24,844.40	8,360.00	16,484.40	297.2%
690 · Credit Card & EFT Fees/Misc.	177,396.97	206,750.00	-29,353.03	85.8%
700 · Depreciation	259,128.00	259,128.00	0.00	100.0%
750 · Reserve Funding	1,790,075.00	1,790,075.00	0.00	100.0%
770 · Supplies	6,628.24	11,950.00	-5,321.76	55.5%
780 · Postage	565.10	3,342.00	-2,776.90	16.9%
781 · Printing	0.00	900.00	-900.00	0.0%
786 · Promotion	18,681.13	42,500.00	-23,818.87	44.0%
788 · Staff Expense	0.00	500.00	-500.00	0.0%
810 · Contract Fees	158,315.46	195,386.12	-37,070.66	81.0%
850 · Telephone	7,570.65	13,200.00	-5,629.35	57.4%
860 · Conferences	6,342.95	32,683.00	-26,340.05	19.4%
867 · Travel	53,971.63	162,591.00	-108,619.37	33.2%
Total Expense	<u>5,288,335.52</u>	<u>5,877,460.22</u>	<u>-589,124.70</u>	<u>90.0%</u>
Net Ordinary Income	<u>5,381,386.84</u>	<u>3,890,608.56</u>	<u>1,490,778.28</u>	<u>138.3%</u>
Net Income	<u><u>5,381,386.84</u></u>	<u><u>3,890,608.56</u></u>	<u><u>1,490,778.28</u></u>	<u><u>138.3%</u></u>

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

	1000 General Overhead (1900 Operations)			
	Jan - Nov 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	27,951.75	30,400.00	-2,448.25	91.9%
415 · Rental Income	0.00			
417 · Gain on Investments	-25,988.78			
430 · Dues Income	0.00			
435 · Law Book	1,385.56	400.00	985.56	346.4%
497 · Misc Income	4,249.56	1,000.00	3,249.56	425.0%
Total Income	7,598.09	31,800.00	-24,201.91	23.9%
Gross Profit	7,598.09	31,800.00	-24,201.91	23.9%
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	1,061.31	4,375.00	-3,313.69	24.3%
605 · Awards/Gifts	1,845.92	3,000.00	-1,154.08	61.5%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	2,006.57	2,050.00	-43.43	97.9%
632 · Copying	0.00			
639 · Dues & Commitments.	936.38	1,155.00	-218.62	81.1%
640 · Equipment Maintenance/Rental	24,844.40	8,360.00	16,484.40	297.2%
690 · Credit Card & EFT Fees/Misc.	177,396.97	206,750.00	-29,353.03	85.8%
700 · Depreciation	0.00			
750 · Reserve Funding	0.00			
770 · Supplies	6,628.24	9,250.00	-2,621.76	71.7%
780 · Postage	0.00			
781 · Printing	0.00	900.00	-900.00	0.0%
786 · Promotion	0.00			
788 · Staff Expense	0.00	500.00	-500.00	0.0%
810 · Contract Fees	100,532.16	106,860.00	-6,327.84	94.1%
850 · Telephone	7,570.65	13,200.00	-5,629.35	57.4%
860 · Conferences	0.00			
867 · Travel	0.00	250.00	-250.00	0.0%
Total Expense	322,822.60	356,650.00	-33,827.40	90.5%
Net Ordinary Income	-315,224.51	-324,850.00	9,625.49	97.0%
Net Income	-315,224.51	-324,850.00	9,625.49	97.0%

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

	1100 Reserve Funding (1900 Operations)			
	Jan - Nov 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			
700 · Depreciation	259,128.00	259,128.00	0.00	100.0%
750 · Reserve Funding	1,790,075.00	1,790,075.00	0.00	100.0%
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>2,049,203.00</u>	<u>2,049,203.00</u>	<u>0.00</u>	<u>100.0%</u>
Net Ordinary Income	<u>-2,049,203.00</u>	<u>-2,049,203.00</u>	<u>0.00</u>	<u>100.0%</u>
Net Income	<u><u>-2,049,203.00</u></u>	<u><u>-2,049,203.00</u></u>	<u><u>0.00</u></u>	<u><u>100.0%</u></u>

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 Accrual Basis

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

	1401 Affiliate Dues (1400 Dues)			
	Jan - Nov 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	190.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>190.00</u>			
Gross Profit	190.00			
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			
700 · Depreciation	0.00			
750 · Reserve Funding	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>190.00</u>			
Net Income	<u><u>190.00</u></u>			

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

	1402 Individual Dues (1400 Dues)			
	Jan - Nov 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	19,530.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	19,530.00			
Gross Profit	19,530.00			
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			
700 · Depreciation	0.00			
750 · Reserve Funding	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	0.00			
Net Ordinary Income	19,530.00			
Net Income	19,530.00			

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

	1404 NAR Institute Affiliates (1400 Dues)			
	Jan - Nov 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	7,807.13			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>7,807.13</u>			
Gross Profit	7,807.13			
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			
700 · Depreciation	0.00			
750 · Reserve Funding	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>7,807.13</u>			
Net Income	<u><u>7,807.13</u></u>			

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

	1400 Dues - Other (1400 Dues)			
	Jan - Nov 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	10,606,655.00	9,705,600.00	901,055.00	109.3%
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>10,606,655.00</u>	<u>9,705,600.00</u>	<u>901,055.00</u>	<u>109.3%</u>
Gross Profit	<u>10,606,655.00</u>	<u>9,705,600.00</u>	<u>901,055.00</u>	<u>109.3%</u>
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			
700 · Depreciation	0.00			
750 · Reserve Funding	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>10,606,655.00</u>	<u>9,705,600.00</u>	<u>901,055.00</u>	<u>109.3%</u>
Net Income	<u>10,606,655.00</u>	<u>9,705,600.00</u>	<u>901,055.00</u>	<u>109.3%</u>

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

	Total 1400 Dues (1900 Operations)			
	Jan - Nov 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	10,634,182.13	9,705,600.00	928,582.13	109.6%
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>10,634,182.13</u>	<u>9,705,600.00</u>	<u>928,582.13</u>	<u>109.6%</u>
Gross Profit	10,634,182.13	9,705,600.00	928,582.13	109.6%
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			
700 · Depreciation	0.00			
750 · Reserve Funding	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>10,634,182.13</u>	<u>9,705,600.00</u>	<u>928,582.13</u>	<u>109.6%</u>
Net Income	<u><u>10,634,182.13</u></u>	<u><u>9,705,600.00</u></u>	<u><u>928,582.13</u></u>	<u><u>109.6%</u></u>

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

12/15/21

Accrual Basis

	1901 Operations & Strategic Sup (1900 Operations)			
	Jan - Nov 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	1,500.00	-1,174.52	21.7%
631 · Computer Service and Expense	0.00			
632 · Copying	409.85	2,425.00	-2,015.15	16.9%
639 · Dues & Commitments.	456.79	3,870.00	-3,413.21	11.8%
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
700 · Depreciation	0.00			
750 · Reserve Funding	0.00			
770 · Supplies	0.00			
780 · Postage	565.10	3,342.00	-2,776.90	16.9%
781 · Printing	0.00			
786 · Promotion	11,774.04	12,500.00	-725.96	94.2%
788 · Staff Expense	0.00			
810 · Contract Fees	879.73	2,500.00	-1,620.27	35.2%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	600.00	-600.00	0.0%
Total Expense	<u>14,410.99</u>	<u>26,737.00</u>	<u>-12,326.01</u>	<u>53.9%</u>
Net Ordinary Income	<u>-14,410.99</u>	<u>-26,737.00</u>	<u>12,326.01</u>	<u>53.9%</u>
Net Income	<u>-14,410.99</u>	<u>-26,737.00</u>	<u>12,326.01</u>	<u>53.9%</u>

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

	1903 Association Relations (1900 Operations)			
	Jan - Nov 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	15,000.00	-10,177.78	32.1%
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			
700 · Depreciation	0.00			
750 · Reserve Funding	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	2,704.85	5,000.00	-2,295.15	54.1%
788 · Staff Expense	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	780.91	3,800.00	-3,019.09	20.6%
Total Expense	<u>8,307.98</u>	<u>23,800.00</u>	<u>-15,492.02</u>	<u>34.9%</u>
Net Ordinary Income	<u>-8,307.98</u>	<u>-23,800.00</u>	<u>15,492.02</u>	<u>34.9%</u>
Net Income	<u><u>-8,307.98</u></u>	<u><u>-23,800.00</u></u>	<u><u>15,492.02</u></u>	<u><u>34.9%</u></u>

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

12/15/21

Accrual Basis

	1905 National Meetings (1900 Operations)			
	Jan - Nov 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			
700 · Depreciation	0.00			
750 · Reserve Funding	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	3,485.75	17,358.00	-13,872.25	20.1%
867 · Travel	29,616.39	79,938.00	-50,321.61	37.0%
Total Expense	<u>85,846.14</u>	<u>152,241.10</u>	<u>-66,394.96</u>	<u>56.4%</u>
Net Ordinary Income	<u>-85,846.14</u>	<u>-152,241.10</u>	<u>66,394.96</u>	<u>56.4%</u>
Net Income	<u><u>-85,846.14</u></u>	<u><u>-152,241.10</u></u>	<u><u>66,394.96</u></u>	<u><u>56.4%</u></u>

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

12/15/21

Accrual Basis

	1920 EXCOM & Director Support (1900 Operations)			
	Jan - Nov 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	5,831.71	6,775.00	-943.29	86.1%
620 · Building Expense	0.00			
630 · Catering/Hotel	17,780.37	76,800.00	-59,019.63	23.2%
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			
700 · Depreciation	0.00			
750 · Reserve Funding	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	15,325.00	-12,467.80	18.6%
867 · Travel	23,574.33	76,503.00	-52,928.67	30.8%
Total Expense	<u>60,639.91</u>	<u>188,103.00</u>	<u>-127,463.09</u>	<u>32.2%</u>
Net Ordinary Income	<u>-60,639.91</u>	<u>-188,103.00</u>	<u>127,463.09</u>	<u>32.2%</u>
Net Income	<u>-60,639.91</u>	<u>-188,103.00</u>	<u>127,463.09</u>	<u>32.2%</u>

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

	1955 Public Relations (1900 Operations)			
	Jan - Nov 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			
700 · Depreciation	0.00			
750 · Reserve Funding	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	4,202.24	25,000.00	-20,797.76	16.8%
788 · Staff Expense	0.00			
810 · Contract Fees	33,000.00	62,434.00	-29,434.00	52.9%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	1,500.00	-1,500.00	0.0%
Total Expense	<u>37,202.24</u>	<u>88,934.00</u>	<u>-51,731.76</u>	<u>41.8%</u>
Net Ordinary Income	<u>-37,202.24</u>	<u>-88,934.00</u>	<u>51,731.76</u>	<u>41.8%</u>
Net Income	<u>-37,202.24</u>	<u>-88,934.00</u>	<u>51,731.76</u>	<u>41.8%</u>

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Accrual Basis

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

	1990 Personnel (1900 Operations)			
	Jan - Nov 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	2,531,829.23	2,788,000.00	-256,170.77	90.8%
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			
700 · Depreciation	0.00			
750 · Reserve Funding	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>2,531,829.23</u>	<u>2,788,000.00</u>	<u>-256,170.77</u>	<u>90.8%</u>
Net Ordinary Income	<u>-2,531,829.23</u>	<u>-2,788,000.00</u>	<u>256,170.77</u>	<u>90.8%</u>
Net Income	<u><u>-2,531,829.23</u></u>	<u><u>-2,788,000.00</u></u>	<u><u>256,170.77</u></u>	<u><u>90.8%</u></u>

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

	6000 Building (1900 Operations)			
	Jan - Nov 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	27,942.14	30,668.78	-2,726.64	91.1%
417 · Gain on Investments	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>27,942.14</u>	<u>30,668.78</u>	<u>-2,726.64</u>	<u>91.1%</u>
Gross Profit	<u>27,942.14</u>	<u>30,668.78</u>	<u>-2,726.64</u>	<u>91.1%</u>
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	164,766.16	190,200.00	-25,433.84	86.6%
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			
700 · Depreciation	0.00			
750 · Reserve Funding	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	13,307.27	13,592.12	-284.85	97.9%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>178,073.43</u>	<u>203,792.12</u>	<u>-25,718.69</u>	<u>87.4%</u>
Net Ordinary Income	<u>-150,131.29</u>	<u>-173,123.34</u>	<u>22,992.05</u>	<u>86.7%</u>
Net Income	<u>-150,131.29</u>	<u>-173,123.34</u>	<u>22,992.05</u>	<u>86.7%</u>