

# 2023

## MARCH FINANCIALS

CONNECTING LEADERS TOGETHER



**Eric Gibbs, Sr., President**

**Scott Drucker, CEO**



**ARIZONA REALTORS®**  
**MONTHLY FINANCIAL PACKAGE**  
**MARCH 2023**

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**CONNECTING LEADERS TOGETHER**

## **FINANCIAL SUMMARY**



**Eric Gibbs, Sr., President**

**Scott Drucker, CEO**







## MONTHLY FINANCIAL NOTES

March 2023

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

<u>2022 Y-T-D</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
<b>Income</b>			
Dues	\$ 9,273,302.92	\$ 8,924,825.00	\$ 348,477.92
Other	\$ 206,504.07	\$ 154,621.00	\$ 51,883.07
Total Income	\$ 9,479,806.99	\$ 9,079,446.00	\$ 400,360.99
<b>Expenses</b>			
Net Income (Loss)	\$ 7,600,849.90	\$ 6,868,941.18	\$ 731,908.72

Year-to-date income exceeds expenses by \$7,600,849.90. This amount compares favorably with the projected net income of \$6,868,941.18 for the reporting period; therefore, we have a positive year-to-date variance of \$731,908.72.

### RESERVE FUNDS

**Operating Reserve (Bylaws Article IV, Section 1; Policy B.6)** - The balance as of January 1, 2023, was \$11,234,246.42 inclusive of the UBS RMA and BlackRock Accounts. The current balance is \$11,386,283.91. There were no deposits during this period. There were no withdrawals during this period. The fund has seen a change in value year-to-date of \$152,037.49.

**REALTORS® Issues Mobilization Fund (Bylaws Article IV, Section 3; Policy B.6 & RIMC Policies)** - The balance as of January 1, 2023, was \$11,068,143.43 inclusive of the UBS RMA, BlackRock, Q-GARP, Dividend Ruler, Portfolio Management, and KAR accounts. The current balance is \$11,223,982.03. There were no deposits during this period. There were \$10,000.00 in withdrawals during this period representing payment to Fillmore Strategies. These accounts have seen a change in value year-to-date of \$155,838.60.

**Capital Reserve (Bylaws Article IV, Section 2; Policy B.6)** - The balance as of January 1, 2023, was \$6,789,864.06 inclusive of the UBS RMA, BlackRock, Q-GARP, Dividend Ruler, Portfolio Management, and KAR accounts. The current balance is \$6,881,333.12. There were no deposits during this period. There were \$27,375.84 in withdrawals during this period representing an Executive Committee technology reimbursement and payments to Sonoran Hills Construction for concrete work as well as Cotton Architecture. These accounts have seen a change in value year-to-date of \$91,469.06.

**Strategic Initiatives Reserve (Bylaws Article IV, Section 4; Policy B.6)** - The balance as of January 1, 2023, was \$3,665,451.69 inclusive of the MidFirst checking, UBS RMA, BlackRock, Q-GARP, Dividend Ruler, Portfolio Management, and KAR Accounts. The current balance is \$3,740,080.30. There were no deposits during this period. There were no withdrawals during this period. The fund has seen a change in value year-to-date of \$74,628.61.

**AZ Homeownership Alliance (Bylaws Article IV, Section 5)** - The balance as of January 1, 2023, was \$402,492.44 inclusive of the UBS RMA. The current balance is \$406,845.13. There were no deposits this period. There were no withdrawals during this period. The fund has seen a change in value year-to-date of \$4,352.69.

## PRIMARY COMMITTEES

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

### Page 24: LEGISLATIVE AND POLITICAL AFFAIRS

Expenses are under budget overall primarily due to: 1501 - *Government Area Support* is under budget, specifically, general expenses such as Building Expenses and Equipment Maintenance/Rental being less than anticipated, and Travel to local associations lower during the legislative session; 1510 - *Legislative Advocacy* is over budget, specifically, Dues and Commitments to the Arizona Chamber is higher than expected, Promotion is over budget due to expenses from building relationships with new state representatives, and Subscriptions and Reference is over budget due to LOLA tracking expenses amid unprecedented Legislative Session; 1550 - *Legislative Policy Development* is over budget, specifically Catering/Hotel and Contract Fees are over budget because the NAR Riding with the Brand grant was received and credited to the 2022 fiscal year; 1560 - *Fundraising Support* is overall under budget, specifically Contracts Fees is under budget as the REAL Strategies contract has not yet been paid, but Promotion is over budget while we await NAR reimbursement for RAPAC Auction costs; 1585 - *Governmental Communications* is under budget, specifically, Promotion is under budget due to CFA services being utilized later in the Legislative Session than anticipated. **Overall, the Legislative & Political Affairs Area has a positive net variance of \$102,766.31 Y-T-D.** Adjustments/Recommendations: None.

### Page 33: RISK MANAGEMENT

Income from Professional Standards Fees is slightly over budget as ethics admin fees and a citation fee were collected earlier than anticipated. Expenses are under budget overall primarily due to: 1601- *Risk Management Support* general expenses such as Building Expenses, Supplies, and Postage were less than budgeted; 1602 - *Legal Support* Contract Fees Contract Fees is under budget due to not having paid any outside legal counsel; 1605 - *PS Enforcement* Supplies is over budget because we did not anticipate purchasing lapel pins for members for the annual PS training; 1610 - *PS Training* Catering/Hotel is under budget because the Arizona REALTORS® has not yet received the final invoice for the Annual Professional Standards Training held at the Desert Willow Conference Center; 1615 - *Alt Dispute Resolution* no activity as of yet; 1625 - *Risk Management Publications* Promotion is over budget because a portion of AAR's donating funds for the capture of the criminal in one of the text alerts was returned; 1650 - *Forms Development* Contract Fees is under budget as the Professional Standards forms were sent to be translated in March instead of February as anticipated and the credit card bill has not shown on the budget yet; and 1665 - *Legal Hotline* is slightly under budget as the monthly fee negotiated with Zelms, Erlich & Mack is less than what was anticipated when budgeted. **Overall, the Risk Management Area has a positive net variance of \$36,092.72 Y-T-D.** Adjustments/Recommendations: None.

### Page 41: BUSINESS TECHNOLOGY & COMMUNICATIONS

Income received from forms licensing was exactly as budgeted. Expenses are under budget overall primarily due to: 1701 - *Bus. Services & Tech Support* Building expenses and conference expenses were less than anticipated. 1730 - *IT Resource & Security Management* Contract Fees are under budget due to less than expected costs associated with our member database RAMCO and our technology managed services company GMI; 1770 - *Business Services Department* Contract Fees are greater than expected due to costs associated with Lone Wolf Technologies. Travel is under budget as staff travel for training has been limited due to the use of Zoom. 1780 - *Communications* is under budget due to less than expected costs associated with Staff Development due to the desired classes not being offered at this point in the year; less than anticipated costs associated with Supplies and Contract Fees; the fees related to Subscriptions and Reference will be paid later in the year; the costs related to Conferences will be used in the second quarter; and the budgeted amount for Printing will be used later in the year for the 2023 Membership

Benefits Guide. 1781 - *Diversity Committee* is under budget due to less than anticipated costs associated with: Staff Development due to the desired classes not being offered at this point in the year; Dues & Commitments due to less than anticipated fees associated with the Diversity Partner Organizations' membership dues; and costs related to Supplies, Travel and Speaker Fees will be used in the second and third quarter for the annual Diversity Event. **Overall, the Business Technology & Communications Area has a positive net variance of \$88,250.58 YTD.**  
Adjustments/Recommendations: None.

#### **Page 47: PROFESSIONAL AND BUSINESS DEVELOPMENT**

Income is under budget year-to-date primarily resulting from roll out delay for the professional program, Broker Summit, and Spring Conference; 1801 - *Professional Development Support* Contract Fees are over year-to date budget primarily due to earlier than anticipated Govenda expense, GAP-related expenses based on actuals to date; 1815 - *REALTOR Institute* expenses under budget primarily due less than anticipated NAR GRI designee fee; Promotion over budget year-to-date due to higher number of scholarships awarded; 1820 - *rCRMS* Speaker Fees due to addition of local association-partnered course offering; 1872 - *Instructor Development* Contract Fees reflect earlier than anticipated Bob Pike Instructor Scholarship class disbursement; 1875 - *Broker University* Contract Fees over budget year-to-date due to timing of video shoots and rebranding Nikki's Knowledge videos. **Overall, the Professional & Business Development Area has a positive net variance of \$52,230.05 Y-T-D.**  
Adjustments/Recommendations: None.

#### **Page 59: OPERATIONS AND STRATEGIC INITIATIVES**

Income is over budget due to higher than budgeted dues income. **There were 52,951 fully paid members during the reporting period. During the same period in 2022, there were 53,483 paid members. This represents a 0.99% decrease in paid members for the same period in 2022.** (Note: The 2023 budget was prepared anticipating no annual paid member increase from the 2022 budget projection.) Expenses were under budget overall. 1000 - *General Overhead* Credit Card/EFT Fees and Contract Fees were less than budgeted while Equipment Maintenance/Rental Fees were over budget this period, but will be reallocated to each area department at the end of second quarter; 1901 - *Operations Support* expenses are slightly under budget due to less sponsorships than expected year-to-date; 1903 - *Association Relations* Promotion is slightly over budget; 1905 - *National Meetings* Dues & Commitments was over budget as Region XI dues were higher than anticipated due to increased membership counts in 2022, while Conferences and Travel Expenses were under budget due to less than anticipated costs associated with NAR AEI; 1920 - *ExCom & Director Support* is slightly less than budgeted; 1955 - *Public Relations* expenses are under budget due to costs associated with the full page advertisement in the Diamondbacks Yearbook being lower than expected; 1990 - *Personnel* is less than budgeted; 6000 - *Building* income is less than budgeted as a result of the early termination of the lease for Enhanced Bodies in late 2022 and expenses are less than budgeted. **Overall, the Operations & Strategic Initiatives Area has a positive net variance of \$452,569.06 Y-T-D.**  
Adjustments/Recommendations: None.

**Arizona Association of REALTORS®  
Summary Balance Sheet  
March 2023**

	<u>03/31/2023</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	44,501,781.54
Accounts Receivable	4,036.72
Other Current Assets	<u>170,347.86</u>
<b>Total Current Assets</b>	44,676,166.12
Fixed Assets	2,037,247.52
Other Assets	<u>0.00</u>
<b>TOTAL ASSETS</b>	<u><u>46,713,413.64</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	24,004.82
Credit Cards	35,853.36
Other Current Liabilities	<u>94,967.02</u>
<b>Total Current Liabilities</b>	154,825.20
Long Term Liabilities	<u>84,793.07</u>
<b>Total Liabilities</b>	239,618.27
Equity	<u>46,473,795.37</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>46,713,413.64</u></u>



**Arizona Association of REALTORS®**  
**Grouped Balance Sheet**  
**March 2023**

March 31, 2023

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

Operating Account - MIDFIRST Checking	130,175.92	
AFLAC 125 Claims Reimb. MIDFIRST	5,876.64	
AAR UBS RMA Money Market	10,706,097.55	
<b>Combined AAR General Accounts</b>		10,842,150.11

**Capital Accounts**

Capital Purchase - UBS Portfolio Mgmt.	210,087.74	
Capital Purchase - KAR	158,621.20	
Capital Purchase - BlackRock	3,084,680.16	
Capital Reserve Fund - UBS Checking RMA	2,988,308.53	
Capital Reserve - Q-GARP	213,705.53	
Capital Reserve - Dividend Ruler	225,929.96	
<b>Combined Capital Accounts</b>		6,881,333.12

**Operating Accounts**

Operating Reserve - UBS Checking RMA	4,686,506.80	
Operating Reserve - BlackRock	6,699,777.11	
<b>Combined Operating Accounts</b>		11,386,283.91

**Strategic Initiative**

Strategic Initiative - UBS Portfolio Mgmt.	138,227.24	
Strategic Initiatives - BlackRock	1,260,796.18	
Strategic Initiative - UBS RMA	1,906,017.74	
Strategic Initiative Checking - MIDFIRST	65,439.45	
Strategic Initiative - UBS KAR	95,713.15	
Strategic Initiative - Q-GARP	133,727.13	
Strategic Initiative - Dividend Ruler	140,159.41	
<b>Combined Strategic Initiative Accounts</b>		3,740,080.30

**Issues Mobilization Accounts**

Issues Mob - UBS RMA	4,816,309.10	
Issues Mob - Portfolio Management	699,668.51	
Issues Mob - KAR	514,448.21	
Issues Mob - BlackRock	3,806,280.26	
Issues Mob - Q-GARP	674,688.51	
Issues Mob - Dividend Ruler	712,587.44	
<b>Combined Issues Mob Accounts</b>		11,223,982.03

**Arizona Homeownership Alliance - UBS RMA**

	406,845.13	406,845.13
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**Political Survival Fund**

	16,430.62	16,430.62
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**Property Management**

Cash-AZ Bank & Trust - Preserve Property Management	4,676.32	4,676.32
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**Arizona Association of REALTORS®**  
**Grouped Balance Sheet**  
**March 2023**

March 31, 2023

	4,676.32
<b>Total Checking/Savings</b>	<u>44,501,781.54</u>
<b>Accounts Receivable</b>	
A/R - Trade	4,036.72
A/R - Cvent	50.94
Due From Region 11	0.00
Due From PSF Fund to IM	700.00
<b>Total Accounts Receivable</b>	750.94
<b>REACH Ventures</b>	100,000.00
<b>Other Current Assets</b>	
Prepaid Expenses and Deposits	288.46
Monthly Prepays	69,308.46
<b>Total Prepaid Expenses and Deposits</b>	69,596.92
<b>Total Other Current Assets</b>	70,347.86
<b>Total Current Assets</b>	<u>44,676,166.12</u>
<b>Fixed Assets</b>	
<b>Property and Equipment</b>	
151 · A/D - Furn & Equipment	-192,958.15
157 · A/D - Computer	-578,057.44
161 · A/D - Leashold Imprvments	-1,254,054.46
165 · A/D - Building Osborn	-1,197,760.06
167 · A/D - Tenant Improvements	-80,945.83
<b>Total Accumulated Depreciation</b>	-3,303,775.94
150 · Furniture & Equipment	311,606.36
156 · Computer	639,889.43
160 · Leasehold Improvements	1,675,303.14
163 · Land - Osborn	617,737.40
164 · Building - Osborn	1,995,153.78
166 · Tenant Improvements	80,945.83
168 · Construction in Process	20,387.52
<b>Total Property and Equipment</b>	5,341,023.46
<b>Total Fixed Assets</b>	2,037,247.52
<b>Other Assets</b>	
<b>Loan Cost / Leasing Commissions</b>	
Note Receivable	0.00
<b>Total Other Assets</b>	0.00
<b>TOTAL ASSETS</b>	<u><u>46,713,413.64</u></u>

**Arizona Association of REALTORS®  
Grouped Balance Sheet  
March 2023**

March 31, 2023

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Accounts Payable**

Accounts Payable

24,004.82

**Total Accounts Payable**

24,004.82

**Credit Cards**

MidFirst Business Visa

35,853.36

**Total Credit Cards**

35,853.36

**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

14,082.49

**Total Accrued Salaries & P/R Taxes**

14,082.49

Security Deposits Payable - Osborn

15,189.29

Deferred Dues Income

0.00

Deferred Income - Other

4,000.00

Deferred Income Issues Mob

0.00

Stale Dated Checks/Escheat

2,921.48

Arbitration Case Pending

27,260.13

Current portion of LTD

31,513.63

80,884.53

**Total Other Current Liabilities**

94,967.02

**Total Current Liabilities**

154,825.20

**Long Term Liabilities**

Capital Lease Payable

84,793.07

**Total Long Term Liabilities**

84,793.07

**TOTAL LIABILITIES**

239,618.27

**Equity**

**Temporarily restricted**

304 · Fund Balance - Issues Mobilization

800,819.00

**Total Temporarily restricted**

800,819.00

**Unrestricted/Designated**

302 · Fund Balance - Operating Reserve

10,807,553.00

303 · Fund Balance - Capital

6,414,288.00

305 · Fund Balance - Issues Mobilization

10,519,797.00

307 · Fund Balance - Strategic Initiative

2,997,890.00

308 Fund Balance - AZ Homeownership

100,470.00

**Total Unrestricted/Designated**

30,839,998.00

3900 · Unrestricted/Undesignated

6,713,840.98

Net Income

8,119,137.39

**Total Equity**

46,473,795.37

**TOTAL LIABILITIES & EQUITY**

46,713,413.64

**CONNECTING LEADERS TOGETHER**

## **FINANCIAL DETAILS**



**Eric Gibbs, Sr., President**

**Scott Drucker, CEO**



## Arizona Association of REALTORS®

## Balance Sheet

As of March 31, 2023

	Mar 31, 23
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1000 · Combined Operating Cash Account	
100.3 · Operating Acc. - MidFirst 2997	130,175.92
100.4 · AFLAC 125 Claims - MidFirst	5,876.64
101.5 · UBS - AAR Main RMA	10,706,097.55
<b>Total 1000 · Combined Operating Cash Account</b>	<b>10,842,150.11</b>
1005 · Q-GARP Portfolio - UBS	
1005.1 · Strategic Initiative Q-GARP	133,727.13
1005.2 · Capital Reserve Q-GARP	213,705.53
1005.3 · Issues Mob. Q-GARP	674,688.51
<b>Total 1005 · Q-GARP Portfolio - UBS</b>	<b>1,022,121.17</b>
1006 · Dividend Ruler Portfolio - UBS	
1006.1 · Strategic Initiative Div. Ruler	140,159.41
1006.2 · Capital Reserve Dividend Ruler	225,929.96
1006.3 · Issues Mob. Dividend Ruler	712,587.44
<b>Total 1006 · Dividend Ruler Portfolio - UBS</b>	<b>1,078,676.81</b>
1007 · Portfolio Management - UBS	
1007.1 · Strat Initiative Portfolio Mgmt	138,227.24
1007.2 · Capital Reserve Portfolio Mgmt	210,087.74
1007.3 · Issues Mob. Portfolio Mgmt	699,668.51
<b>Total 1007 · Portfolio Management - UBS</b>	<b>1,047,983.49</b>
10081 · BlackRock - UBS	
10081.1 · Capital Reserve - BlackRock	3,084,680.16
10081.2 · Operating Reserve - BlackRock	6,699,777.11
10081.3 · Issues Mobilization - BlackRock	3,806,280.26
10081.4 · Strategic Initiative - BlackRoc	1,260,796.18
<b>Total 10081 · BlackRock - UBS</b>	<b>14,851,533.71</b>
10082 · KAR - UBS	
10082.1 · Capital Purchase - KAR	158,621.20
10082.2 · Issues Mobilization - KAR	514,448.21
10082.3 · Strategic Initiatives - KAR	95,713.15
<b>Total 10082 · KAR - UBS</b>	<b>768,782.56</b>
101.40 · Combined Strategic Initiative	
101.43 · Strategic Initiative - UBS	1,906,017.74
101.44 · Strategic Init Check - MidFirst	65,439.45
<b>Total 101.40 · Combined Strategic Initiative</b>	<b>1,971,457.19</b>
101.66 · Operating Reserve Net	
102 · Cash in Op Reserve - UBS	4,686,506.80
<b>Total 101.66 · Operating Reserve Net</b>	<b>4,686,506.80</b>
103 · Capital Reserve Checking RMA	2,988,308.53
104 · Issues Mob Accounts - UBS	
104.4 · Issues Mob Fund - UBS RMA	4,816,309.10
<b>Total 104 · Issues Mob Accounts - UBS</b>	<b>4,816,309.10</b>
105 · Cash-AZ Bank & Trust/Prop Mgmnt	4,676.32
106.. · AZ Homeownership Alliance RMA	406,845.13
111. · PSF	
111 · Political Survival Fund	16,430.62
<b>Total 111. · PSF</b>	<b>16,430.62</b>
<b>Total Checking/Savings</b>	<b>44,501,781.54</b>
<b>Accounts Receivable</b>	
112 · A/R	4,036.72



## Arizona Association of REALTORS®

## Balance Sheet

As of March 31, 2023

	Mar 31, 23
Total Accounts Receivable	4,036.72
<b>Other Current Assets</b>	
<b>Prepaid Expenses and Deposits</b>	
<b>123 · Monthly Prepays</b>	
123.009 · March Pre-Paid	462.00
123.010 · April Pre-Paid	35,318.74
123.011 · May Pre-Paid	19,428.82
123.015 · September Pre-Paid	2,098.90
123.016 · October Pre-Paid	12,000.00
<b>Total 123 · Monthly Prepays</b>	69,308.46
<b>124 · Prepaid Expenses</b>	
124.2 · Prepaid Postage-Pitney Bowes	288.46
<b>Total 124 · Prepaid Expenses</b>	288.46
<b>Total Prepaid Expenses and Deposits</b>	69,596.92
<b>112.110 · A/R Misc.</b>	
113.10 · A/R - Regonline	50.94
113.4 · Due From PSF Fund to IM	700.00
<b>Total 112.110 · A/R Misc.</b>	750.94
<b>115 · Reach Ventures</b>	100,000.00
<b>Total Other Current Assets</b>	170,347.86
<b>Total Current Assets</b>	44,676,166.12
<b>Fixed Assets</b>	
<b>Property and Equipment</b>	
<b>Total Accumulated Depreciation</b>	
151 · A/D - Furn & Equipment	-192,958.15
157 · A/D - Computer	-578,057.44
161 · A/D - Leasehold Imprvments	-1,254,054.46
165 · A/D - Building Osborn	-1,197,760.06
167 · A/D - Tenant Improvements	-80,945.83
<b>Total Total Accumulated Depreciation</b>	-3,303,775.94
150 · Furniture & Equipment	311,606.36
156 · Computer	639,889.43
160 · Leasehold Improvements	1,675,303.14
163 · Land - Osborn	617,737.40
164 · Building - Osborn	1,995,153.78
166 · Tenant Improvements	80,945.83
168 · Construction in Process	20,387.52
<b>Total Property and Equipment</b>	2,037,247.52
<b>Total Fixed Assets</b>	2,037,247.52
<b>TOTAL ASSETS</b>	46,713,413.64
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
200 · Accounts Payable	24,004.82
<b>Total Accounts Payable</b>	24,004.82
<b>Credit Cards</b>	
203.1 · MidFirst Business Credit Card	35,853.36
<b>Total Credit Cards</b>	35,853.36
<b>Other Current Liabilities</b>	
214 · Accrued Salaries & P/R Taxes	
2100 · Payroll Liabilities	9,224.33
214 · Accrued Salaries & P/R Taxes - Other	4,858.16

## Arizona Association of REALTORS®

## Balance Sheet

As of March 31, 2023

	Mar 31, 23
Total 214 · Accrued Salaries & P/R Taxes	14,082.49
215 · Security Deposits Payable - Osb	15,189.29
228 · Deferred Income	
232 · Deferred Income Other	4,000.00
Total 228 · Deferred Income	4,000.00
240 · Stale Dated Checks/Escheat	2,921.48
275 · Arbitration Case Pending	27,260.13
295 · Current portion of LTD	31,513.63
Total Other Current Liabilities	94,967.02
Total Current Liabilities	154,825.20
Long Term Liabilities	
285 · Capital Lease Payable	84,793.07
Total Long Term Liabilities	84,793.07
Total Liabilities	239,618.27
Equity	
Temporarily restricted	
304 · Fund Bal - Issues Mobilization	800,819.00
Total Temporarily restricted	800,819.00
Unrestricted/Designated	
302 · Fund Bal - Operating Reserve	10,807,553.00
303 · Fund Bal - Capital	6,414,288.00
305 · Fund Bal - Issues Mobilization	10,519,797.00
307 · Fund Bal - Strategic Initiative	2,997,890.00
308 · Fund Bal - AZ Homeownership	100,470.00
Total Unrestricted/Designated	30,839,998.00
3900 · Unrestricted/Undesignated	6,713,840.98
Net Income	8,119,137.39
Total Equity	46,473,795.37
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>46,713,413.64</b>

## 2023 Funds Analysis Operating Reserve

ACCOUNT	Acct. #	Balance Forward	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	NET
AAR Operating Reserve - RIMA	UX65383	\$ 4,633,391.20													\$ 4,633,391.20
Dividend and Interest Income (including account)			\$12,067.09	\$11,921.37	\$12,685.18										\$36,673.64
Deposits															\$0.00
Withdrawals			(\$1,365.00)												(\$1,365.00)
Change in Market Value			\$13,751.95	\$2,970.01	\$1,085.00										\$17,806.96
Total															\$ 4,686,506.80
AAR Operating Reserve - BlackRock	UX17968	\$ 6,600,855.22													\$ 6,600,855.22
Dividend and Interest Income (including account)			\$21,892.66	\$13,317.43	\$15,720.41										\$50,930.50
Deposits															\$0.00
Withdrawals			(\$6,588.60)												(\$6,588.60)
Change in Market Value			\$33,360.90	(\$58,508.59)	\$79,727.68										\$54,579.99
Fees															\$0.00
Total															\$ 6,699,777.11
<b>TOTAL</b>		<b>\$ 11,234,246.42</b>													<b>\$ 11,386,283.91</b>
Year-to-Date Change in Value:		\$ 152,037.49													

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

2023 Funds Analysis  
Issues Mobilization

ACCOUNT	Acct. #	Balance Forward	Jan.	Feb.	Mar.	Apr.	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	NET
<b>Realtors Issues Mob. - RMA</b>	UX68881	\$ 4,894,888.94													
Dividend and Interest Income (includes account)			\$11,818.78	\$10,944.28	\$12,906.40										\$ 4,894,888.94
Deposits			\$1,325.00	\$7,030.00											\$35,668.46
Withdrawals				(\$123,550.28)	(\$10,000.00)										\$8,566.00
Change in Market Value			\$5,206.47	\$4,563.00	\$376.49										(\$133,550.28)
Fees															\$10,745.96
Total															\$0.00
															<u>\$ 4,818,306.10</u>
<b>Realtors Issues Mob. - Q-GARP</b>	UX52383	\$ 618,458.36													
Dividend and Interest Income (includes account)			\$75.97	\$507.42	\$925.29										\$ 618,458.36
Deposits			(\$594.37)												\$1,508.68
Withdrawals															\$0.00
Change in Market Value			\$35,700.99	(\$21,564.72)	\$41,229.57										(\$564.37)
Fees															\$55,365.84
Total															\$0.00
															<u>\$ 674,888.51</u>
<b>Realtors Issues Mob. - Dividend Ruler</b>	UX43285	\$ 696,877.66													
Dividend and Interest Income (includes account)			\$554.65	\$859.36	\$2,504.26										\$ 696,877.66
Deposits															\$3,918.27
Withdrawals															\$0.00
Change in Market Value			(\$152.85)												(\$722.65)
Fees			\$9,707.52	(\$19,790.64)	\$22,627.28										\$12,544.16
Total															\$0.00
															<u>\$ 712,987.44</u>
<b>Realtors Issues Mob. - Portfolio Management</b>	UX42722	\$ 630,997.61													
Dividend and Interest Income (includes account)			\$380.19	\$855.87	\$884.31										\$ 630,997.61
Deposits															\$2,110.37
Withdrawals															\$0.00
Change in Market Value			(\$1,422.60)												(\$1,422.60)
Fees			\$2,322.97	(\$18,200.70)	\$33,612.08										\$68,394.35
Total															\$0.00
															<u>\$ 712,987.44</u>
<b>Realtors Issues Mob. - BlackRock</b>	UX59021	\$ 3,750,217.06													
Dividend and Interest Income (includes account)			\$12,411.11	\$7,566.22	\$8,929.44										\$ 3,750,217.06
Deposits															\$28,906.77
Withdrawals															\$0.00
Change in Market Value			(\$3,796.12)												(\$1,754.12)
Fees			\$18,892.64	(\$33,211.80)	\$45,267.71										\$30,946.55
Total															\$0.00
															<u>\$ 3,806,260.28</u>
<b>Realtors Issues Mob. - KAR</b>	UX57808	\$ 476,703.80													
Dividend and Interest Income (includes account)			\$523.47	\$63.03	\$631.67										\$ 476,703.80
Deposits															\$1,218.17
Withdrawals															\$0.00
Change in Market Value			(\$1,024.62)												(\$1,024.62)
Fees			\$49,811.50	(\$8,061.39)	(\$4,159.25)										\$37,560.86
Total															\$0.00
															<u>\$ 514,448.21</u>
<b>TOTAL</b>															<u>\$ 11,223,982.00</u>
<b>Year-to-Date Change in Value:</b>															<u>\$ 155,838.80</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.

2023 Funds Analysis  
Capital Reserve

ACCOUNT	Acct #	Balance Forward	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	NET
<b>Capital Purchase - RMA</b>	UX68872	\$ 2,998,269.39													
Dividend and Interest Income (including account)			\$7,078.48	\$7,082.89	\$7,862.49										\$ 2,998,269.39
Deposits															\$22,003.86
Withdrawals			(\$2,457.90)	(\$10,642.68)	(\$27,375.84)										\$0.00
Change in Market Value			\$6,861.69	\$1,650.00	\$0.01										(\$40,476.42)
Fees															\$8,511.70
Total															\$2,988,308.53
<b>Capital Purchase - Q-GARP</b>	UX32386	\$ 196,744.94													
Dividend and Interest Income (including account)			\$24.41	\$160.50	\$291.12										\$ 196,744.94
Deposits															\$476.03
Withdrawals			(\$1,091.06)												\$0.00
Change in Market Value			\$11,453.72	(\$6,875.16)	\$13,099.06										(\$1,921.89)
Fees															\$0.00
Total															\$ 213,705.53
<b>Capital Purchase - Dividend Rider</b>	UX32388	\$ 220,820.37													
Dividend and Interest Income (including account)			\$174.96	\$273.20	\$793.84										\$ 220,820.37
Deposits															\$1,242.00
Withdrawals			(\$217.80)												\$0.00
Change in Market Value			\$3,083.25	(\$8,211.88)	\$7,214.02										(\$,217.80)
Fees															\$4,085.39
Total															\$ 223,929.96
<b>Capital Purchase - Portfolio Management</b>	UX42723	\$ 189,541.72													
Dividend and Interest Income (including account)			\$117.33	\$250.87	\$263.51										\$ 189,541.72
Deposits															\$831.71
Withdrawals			(\$427.30)												\$0.00
Change in Market Value			\$15,830.69	(\$5,434.70)	\$10,050.65										(\$427.30)
Fees				(\$58.77)	(\$48.26)										\$20,446.64
Total															\$ 210,087.74
<b>Capital Purchase - BlackRock</b>	UX17969	\$ 3,038,567.21													
Dividend and Interest Income (including account)			\$9,992.80	\$6,133.65	\$7,239.71										\$ 3,038,567.21
Deposits															\$23,366.36
Withdrawals			(\$2,364.79)												\$0.00
Change in Market Value			\$15,939.93	(\$26,983.23)	\$36,784.67										(\$2,364.79)
Fees															\$0.00
Total															\$ 3,084,680.16
<b>Capital Purchase - KAR</b>	UX57810	\$ 146,920.43													
Dividend and Interest Income (including account)			\$162.09	\$19.27	\$193.76										\$ 146,920.43
Deposits															\$375.14
Withdrawals			(\$315.80)												\$0.00
Change in Market Value			\$15,354.94	(\$2,468.73)	(\$1,244.75)										(\$1,641.43)
Fees															\$0.00
Total															\$ 158,021.20
<b>TOTAL</b>		<b>\$ 6,769,864.06</b>													<b>\$ 8,881,333.12</b>
<b>Year-to-Date Change in Value:</b>		<b>\$ 97,489.06</b>													

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





## 2023 Funds Analysis AAR and RAPAC

ACCOUNT	Acct. #	Balance Forward	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	NET
<b>AAR General Checking - MIDFIRST</b>															
	xx-2997	\$ 366,670.81													
Deposits			\$4,322,416.77	\$752,188.23	\$285,035.22										\$ 366,670.81
Withdrawals			(\$571,359.37)	(\$672,589.11)	(\$512,186.63)										\$5,359,640.22
Transfers			(\$3,640,000.00)		(\$200,000.00)										(\$1,756,135.11)
<b>Total</b>															<u>\$ 130,175.92</u>
<b>AAR Main RMA</b>															
Dividend and Interest Income (including account)	UX66381	\$ 6,791,693.58													\$ 6,791,693.58
Transfers			\$10,964.15	\$12,790.56	\$41,835.44										\$65,590.15
Withdrawals			\$3,640,000.00		\$200,000.00										\$3,840,000.00
Change in Market Value			\$4,699.33	\$3,137.99	\$976.50										\$0.00
<b>Total</b>															<u>\$ 10,706,097.55</u>
<b>AZ Homeownership Alliance</b>															
Dividend and Interest Income (including account)	UX45239	\$ 402,492.44													\$ 402,492.44
Transfers			\$1,427.91	\$1,369.32	\$1,555.46										\$4,352.69
Withdrawals															\$0.00
Change in Market Value															\$0.00
Fees															\$0.00
<b>Total</b>															<u>\$ 406,845.13</u>
<b>RAPAC - RMA</b>															
Dividend and Interest Income (including account)	UX68862	\$ 1,921,266.29													\$ 1,921,266.29
Deposits			\$5,620.98	\$5,317.95	\$6,661.79										\$17,600.72
Transfers					\$700,000.00										\$700,000.00
Withdrawals															\$0.00
Change in Market Value			\$2,332.04	\$1,200.00	(\$0.01)										\$3,532.03
<b>Total</b>															<u>\$ 2,642,399.04</u>
<b>TOTAL</b>															<u>\$ 13,885,517.64</u>

**Arizona Association of REALTORS®**  
**All Funds Budget vs. Actual**  
January through March 2023

	<u>Jan - Mar 23</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
410 · Interest Income	244,735.12
415 · Rental Income	13,756.95
417 · Gain on Investments	495,689.85
430 · Dues Income	9,273,302.92
433 · Forms Licensing	21,000.00
435 · Law Book	293.42
440 · Other Program Income	323.84
440.10 · Ethics Citation Fee	250.00
440.3 · Arbitration Deposits Retained	500.00
440.4 · Appeal Fees Retained	500.00
440.5 · Ethics Admin Fees	2,600.00
440.6 · Retained Fine	1,750.00
460 · Broker University	1,796.00
461 · Education Development	485.75
462 · Education Outreach	6,960.00
463 · Instructor Development	0.00
465 · Professionalism Program	0.00
466 · Member Communications	0.00
467 · REALTOR Institute	11,750.00
468 · rCRMS	9,586.00
469 · Spring Convention	56,053.65
472 · CRPM	4,445.00
491 · IM Contributions	9,285.00
497 · Misc Income	49.49
<b>Total Income</b>	<u>10,155,112.99</u>
<b>Gross Profit</b>	<u>10,155,112.99</u>
<b>Expense</b>	
500 · Salaries/Benefits	768,803.04
540 · Staff Development	1,339.30
605 · Awards/Gifts	16,348.43
612 · Issues Mobilization Expenses	133,550.26
620 · Building Expense	86,125.56
630 · Catering/Hotel	188,442.94
631 · Computer Service and Expense	2,419.22
632 · Copying	398.96
633 · Furniture/Equipment Expense	377.99
639 · Dues & Commitments.	74,567.12
640 · Equipment Maintenance/Rental	10,245.02
660 · Management Fees	644.37
690 · Credit Card & EFT Fees/Misc.	130,662.76
693 · Investment Banking Fees	20,213.50
770 · Supplies	11,007.54

**Arizona Association of REALTORS®**  
**All Funds Budget vs. Actual**  
January through March 2023

	<u>Jan - Mar 23</u>
780 · Postage	2,383.77
781 · Printing	739.36
786 · Promotion	38,794.26
787 · Speaker Fees	77,114.88
788 · Staff Expense	975.22
790 · Subscriptions and Reference	13,026.08
810 · Contract Fees	427,036.70
850 · Telephone	8,457.70
860 · Conferences	7,522.33
867 · Travel	14,779.29
<b>Total Expense</b>	<u>2,035,975.60</u>
<b>Net Ordinary Income</b>	<u>8,119,137.39</u>
<b>Net Income</b>	<u><u>8,119,137.39</u></u>

**Arizona Association of REALTORS®**  
**Operating Budget vs. Actual**  
 January through March 2023

	Jan - Mar 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
410 · Interest Income	77,851.25	1,200.00	76,651.25	6,487.6%
415 · Rental Income	13,756.95	23,589.00	-9,832.05	58.3%
417 · Gain on Investments	-3,447.28			
430 · Dues Income	9,273,302.92	8,924,825.00	348,477.92	103.9%
433 · Forms Licensing	21,000.00	21,000.00	0.00	100.0%
435 · Law Book	293.42	80.00	213.42	366.8%
440 · Other Program Income	323.84	1,000.00	-676.16	32.4%
440.10 · Ethics Citation Fee	250.00	0.00	250.00	100.0%
440.3 · Arbitration Deposits Retained	500.00	500.00	0.00	100.0%
440.4 · Appeal Fees Retained	500.00	500.00	0.00	100.0%
440.5 · Ethics Admin Fees	2,600.00	900.00	1,700.00	288.9%
440.6 · Retained Fine	1,750.00	1,000.00	750.00	175.0%
460 · Broker University	1,796.00	3,925.00	-2,129.00	45.8%
461 · Education Development	485.75	162.00	323.75	299.8%
462 · Education Outreach	6,960.00	6,525.00	435.00	106.7%
463 · Instructor Development	0.00	735.00	-735.00	0.0%
465 · Professionalism Program	0.00	5,180.00	-5,180.00	0.0%
466 · Member Communications	0.00	500.00	-500.00	0.0%
467 · REALTOR Institute	11,750.00	13,135.00	-1,385.00	89.5%
468 · rCRMS	9,586.00	3,540.00	6,046.00	270.8%
469 · Spring Convention	56,053.65	69,050.00	-12,996.35	81.2%
472 · CRPM	4,445.00	2,100.00	2,345.00	211.7%
497 · Misc Income	49.49			
<b>Total Income</b>	<b>9,479,806.99</b>	<b>9,079,446.00</b>	<b>400,360.99</b>	<b>104.4%</b>
<b>Gross Profit</b>	<b>9,479,806.99</b>	<b>9,079,446.00</b>	<b>400,360.99</b>	<b>104.4%</b>
<b>Expense</b>				
500 · Salaries/Benefits	768,803.04	782,000.00	-13,196.96	98.3%
540 · Staff Development	1,339.30	3,485.00	-2,145.70	38.4%
605 · Awards/Gifts	16,348.43	22,270.00	-5,921.57	73.4%
620 · Building Expense	86,125.56	101,596.49	-15,470.93	84.8%
630 · Catering/Hotel	188,442.84	100,184.25	88,258.69	188.1%
631 · Computer Service and Expense	186.83	2,298.38	-2,111.55	8.1%
632 · Copying	398.96	1,525.00	-1,126.04	26.2%
639 · Dues & Commitments.	74,567.12	121,745.00	-47,177.88	61.2%
640 · Equipment Maintenance/Rental	10,245.02	17,050.26	-6,805.24	60.1%
690 · Credit Card & EFT Fees/Misc.	130,662.76	140,000.00	-9,337.24	93.3%
770 · Supplies	11,007.54	13,785.01	-2,777.47	79.9%
780 · Postage	2,383.77	18,495.50	-16,111.73	12.9%
781 · Printing	739.36	41,949.00	-41,209.64	1.8%
786 · Promotion	38,794.26	47,195.00	-8,400.74	82.2%
787 · Speaker Fees	77,114.88	126,550.00	-49,435.12	60.9%
788 · Staff Expense	975.22	700.00	275.22	139.3%
790 · Subscriptions and Reference	13,026.08	12,350.49	675.59	105.5%
810 · Contract Fees	427,036.70	604,578.69	-177,541.99	70.8%
850 · Telephone	8,457.70	10,880.00	-2,422.30	77.7%
860 · Conferences	7,522.33	14,644.75	-7,122.42	51.4%
867 · Travel	14,779.29	27,222.00	-12,442.71	54.3%
<b>Total Expense</b>	<b>1,878,957.09</b>	<b>2,210,504.82</b>	<b>-331,547.73</b>	<b>85.0%</b>
<b>Net Ordinary Income</b>	<b>7,600,849.90</b>	<b>6,868,941.18</b>	<b>731,908.72</b>	<b>110.7%</b>
<b>Net Income</b>	<b>7,600,849.90</b>	<b>6,868,941.18</b>	<b>731,908.72</b>	<b>110.7%</b>



**Arizona Association of REALTORS®**  
**Profit & Loss Budget vs. Actual**  
**January through March 2023**

	Total 1500 Legislative & Pol. Affairs			
	Jan - Mar 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Expense</b>				
605 · Awards/Gifts	13,893.13	19,370.00	-5,476.87	71.7%
620 · Building Expense	2,984.77	6,448.00	-3,463.23	46.3%
630 · Catering/Hotel	162,677.03	62,375.00	100,302.03	260.8%
631 · Computer Service and Expense	0.00	798.38	-798.38	0.0%
632 · Copying	0.00	150.00	-150.00	0.0%
639 · Dues & Commitments.	18,000.00	66,615.00	-48,615.00	27.0%
640 · Equipment Maintenance/Rental	22.10	3,060.00	-3,037.90	0.7%
770 · Supplies	4,231.31	3,900.02	331.29	108.5%
780 · Postage	81.73	765.50	-683.77	10.7%
781 · Printing	0.00	1,100.00	-1,100.00	0.0%
786 · Promotion	15,711.18	17,195.00	-1,483.82	91.4%
788 · Staff Expense	324.71	350.00	-25.29	92.8%
790 · Subscriptions and Reference	9,215.97	7,423.99	1,791.98	124.1%
810 · Contract Fees	49,455.03	185,131.01	-135,675.98	26.7%
850 · Telephone	855.42	1,797.00	-941.58	47.6%
860 · Conferences	707.51	906.00	-198.49	78.1%
867 · Travel	1,291.70	4,833.00	-3,541.30	26.7%
<b>Total Expense</b>	<b>279,451.59</b>	<b>382,217.90</b>	<b>-102,766.31</b>	<b>73.1%</b>
<b>Net Ordinary Income</b>	<b>-279,451.59</b>	<b>-382,217.90</b>	<b>102,766.31</b>	<b>73.1%</b>
<b>Net Income</b>	<b>-279,451.59</b>	<b>-382,217.90</b>	<b>102,766.31</b>	<b>73.1%</b>

**Arizona Association of REALTORS®**  
**Profit & Loss Budget vs. Actual**  
**January through March 2023**

	1501 Government Area Support (1500 Legislative & Pol. Affairs)			
	Jan - Mar 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Expense</b>				
605 · Awards/Gifts	0.00			
620 · Building Expense	2,984.77	6,448.00	-3,463.23	46.3%
630 · Catering/Hotel	113.32	375.00	-261.68	30.2%
631 · Computer Service and Expense	0.00	798.38	-798.38	0.0%
632 · Copying	0.00	150.00	-150.00	0.0%
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	22.10	3,060.00	-3,037.90	0.7%
770 · Supplies	227.53	750.02	-522.49	30.3%
780 · Postage	81.73	265.50	-183.77	30.8%
781 · Printing	0.00	600.00	-600.00	0.0%
786 · Promotion	0.00			
788 · Staff Expense	324.71	350.00	-25.29	92.8%
790 · Subscriptions and Reference	0.00	119.99	-119.99	0.0%
810 · Contract Fees	11,153.37	11,481.00	-327.63	97.1%
850 · Telephone	855.42	1,797.00	-941.58	47.6%
860 · Conferences	129.72	906.00	-776.28	14.3%
867 · Travel	1,019.12	4,083.00	-3,063.88	25.0%
<b>Total Expense</b>	<b>16,911.79</b>	<b>31,183.89</b>	<b>-14,272.10</b>	<b>54.2%</b>
<b>Net Ordinary Income</b>	<b>-16,911.79</b>	<b>-31,183.89</b>	<b>14,272.10</b>	<b>54.2%</b>
<b>Net Income</b>	<b>-16,911.79</b>	<b>-31,183.89</b>	<b>14,272.10</b>	<b>54.2%</b>

**Arizona Association of REALTORS®**  
**Profit & Loss Budget vs. Actual**  
 January through March 2023

	1510 Legislative Advocacy (1500 Legislative & Pol. Affairs)			
	Jan - Mar 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Expense</b>				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	18,000.00	16,365.00	1,635.00	110.0%
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	6,199.84	4,695.00	1,504.84	132.1%
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	9,215.97	7,304.00	1,911.97	126.2%
810 · Contract Fees	32,274.00	32,500.01	-226.01	99.3%
850 · Telephone	0.00			
860 · Conferences	0.00	0.00	0.00	0.0%
867 · Travel	272.58			
<b>Total Expense</b>	<u>65,962.39</u>	<u>60,864.01</u>	<u>5,098.38</u>	<u>108.4%</u>
<b>Net Ordinary Income</b>	<u>-65,962.39</u>	<u>-60,864.01</u>	<u>-5,098.38</u>	<u>108.4%</u>
<b>Net Income</b>	<u><u>-65,962.39</u></u>	<u><u>-60,864.01</u></u>	<u><u>-5,098.38</u></u>	<u><u>108.4%</u></u>

**Arizona Association of REALTORS®**  
**Profit & Loss Budget vs. Actual**  
**January through March 2023**

	1545 Local Lobbying Support (1500 Legislative & Pol. Affairs)			
	Jan - Mar 23	Budget	\$ Over Budget	
<b>Ordinary Income/Expense</b>				
<b>Expense</b>				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	750.00	-750.00	0.0%
<b>Total Expense</b>	<b>0.00</b>	<b>750.00</b>	<b>-750.00</b>	<b>0.0%</b>
<b>Net Ordinary Income</b>	<b>0.00</b>	<b>-750.00</b>	<b>750.00</b>	<b>0.0%</b>
<b>Net Income</b>	<b>0.00</b>	<b>-750.00</b>	<b>750.00</b>	<b>0.0%</b>

**Arizona Association of REALTORS®**  
**Profit & Loss Budget vs. Actual**  
 January through March 2023

	1550 Legislative Policy Dev. (1500 Legislative & Pol. Affairs)			
	Jan - Mar 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Expense</b>				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	162,563.71	62,000.00	100,563.71	262.2%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	3,440.29	3,150.00	290.29	109.2%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	6,027.66	47,750.00	-41,722.34	12.6%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	0.00	0.00	0.0%
<b>Total Expense</b>	<u>172,031.66</u>	<u>112,900.00</u>	<u>59,131.66</u>	<u>152.4%</u>
<b>Net Ordinary Income</b>	<u>-172,031.66</u>	<u>-112,900.00</u>	<u>-59,131.66</u>	<u>152.4%</u>
<b>Net Income</b>	<u><u>-172,031.66</u></u>	<u><u>-112,900.00</u></u>	<u><u>-59,131.66</u></u>	<u><u>152.4%</u></u>



**Arizona Association of REALTORS®  
 Profit & Loss Budget vs. Actual  
 January through March 2023**

	1560 Fundraising Support (1500 Legislative & Pol. Affairs)			
	Jan - Mar 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Expense</b>				
605 · Awards/Gifts	13,893.13	19,370.00	-5,476.87	71.7%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	0.00	0.00	0.0%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00	50,250.00	-50,250.00	0.0%
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	563.49	0.00	563.49	100.0%
780 · Postage	0.00	500.00	-500.00	0.0%
781 · Printing	0.00			
786 · Promotion	9,511.34	500.00	9,011.34	1,902.3%
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00	90,000.00	-90,000.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
<b>Total Expense</b>	<u>23,967.96</u>	<u>160,620.00</u>	<u>-136,652.04</u>	<u>14.9%</u>
<b>Net Ordinary Income</b>	<u>-23,967.96</u>	<u>-160,620.00</u>	<u>136,652.04</u>	<u>14.9%</u>
<b>Net Income</b>	<u><u>-23,967.96</u></u>	<u><u>-160,620.00</u></u>	<u><u>136,652.04</u></u>	<u><u>14.9%</u></u>

**Arizona Association of REALTORS®**  
**Profit & Loss Budget vs. Actual**  
 January through March 2023

	1575 Federal Liaison Support (1500 Legislative & Pol. Affairs)			
	Jan - Mar 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Expense</b>				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	0.00	0.00	0.0%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00	0.00	0.00	0.0%
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	577.79	0.00	577.79	100.0%
867 · Travel	0.00	0.00	0.00	0.0%
<b>Total Expense</b>	<b>577.79</b>	<b>0.00</b>	<b>577.79</b>	<b>100.0%</b>
<b>Net Ordinary Income</b>	<b>-577.79</b>	<b>0.00</b>	<b>-577.79</b>	<b>100.0%</b>
<b>Net Income</b>	<b>-577.79</b>	<b>0.00</b>	<b>-577.79</b>	<b>100.0%</b>

**Arizona Association of REALTORS®**  
**Profit & Loss Budget vs. Actual**  
**January through March 2023**

	1585 Governmental Communication (1500 Legislative & Pol. Affairs)			
	Jan - Mar 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Expense</b>				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00	500.00	-500.00	0.0%
786 · Promotion	0.00	12,000.00	-12,000.00	0.0%
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00	900.00	-900.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
<b>Total Expense</b>	<u>0.00</u>	<u>13,400.00</u>	<u>-13,400.00</u>	<u>0.0%</u>
<b>Net Ordinary Income</b>	<u>0.00</u>	<u>-13,400.00</u>	<u>13,400.00</u>	<u>0.0%</u>
<b>Net Income</b>	<u><u>0.00</u></u>	<u><u>-13,400.00</u></u>	<u><u>13,400.00</u></u>	<u><u>0.0%</u></u>

## Arizona Association of REALTORS®

## Profit &amp; Loss Budget vs. Actual

January through March 2023

	1596 Political Research (1500 Legislative & Pol. Affairs)			% of Budget
	Jan - Mar 23	Budget	\$ Over Budget	
<b>Ordinary Income/Expense</b>				
<b>Expense</b>				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00	2,500.00	-2,500.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
<b>Total Expense</b>	<b>0.00</b>	<b>2,500.00</b>	<b>-2,500.00</b>	<b>0.0%</b>
<b>Net Ordinary Income</b>	<b>0.00</b>	<b>-2,500.00</b>	<b>2,500.00</b>	<b>0.0%</b>
<b>Net Income</b>	<b>0.00</b>	<b>-2,500.00</b>	<b>2,500.00</b>	<b>0.0%</b>

**Arizona Association of REALTORS®  
 Profit & Loss Budget vs. Actual  
 January through March 2023**

	Total 1600 Risk Management			
	Jan - Mar 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
440 · Other Program Income	323.84	1,000.00	-676.16	32.4%
440.10 · Ethics Citation Fee	250.00	0.00	250.00	100.0%
440.3 · Arbitration Deposits Retained	500.00	500.00	0.00	100.0%
440.4 · Appeal Fees Retained	500.00	500.00	0.00	100.0%
440.5 · Ethics Admin Fees	2,600.00	900.00	1,700.00	288.9%
440.6 · Retained Fine	1,750.00	1,000.00	750.00	175.0%
<b>Total Income</b>	<b>5,923.84</b>	<b>3,900.00</b>	<b>2,023.84</b>	<b>151.9%</b>
<b>Gross Profit</b>	<b>5,923.84</b>	<b>3,900.00</b>	<b>2,023.84</b>	<b>151.9%</b>
<b>Expense</b>				
605 · Awards/Gifts	0.00	100.00	-100.00	0.0%
620 · Building Expense	4,074.21	6,760.00	-2,685.79	60.3%
630 · Catering/Hotel	1,241.85	18,124.25	-16,882.40	6.9%
631 · Computer Service and Expense	0.00	250.00	-250.00	0.0%
632 · Copying	0.00	300.00	-300.00	0.0%
640 · Equipment Maintenance/Rental	36.50	50.00	-13.50	73.0%
770 · Supplies	1,240.31	1,201.00	39.31	103.3%
780 · Postage	303.36	531.00	-227.64	57.1%
781 · Printing	0.00	100.00	-100.00	0.0%
786 · Promotion	-1,426.44	1,000.00	-2,426.44	-142.6%
787 · Speaker Fees	4,000.00	4,000.00	0.00	100.0%
790 · Subscriptions and Reference	3,766.31	4,116.50	-350.19	91.5%
810 · Contract Fees	58,700.25	67,811.00	-9,110.75	86.6%
850 · Telephone	1,413.00	1,875.00	-462.00	75.4%
867 · Travel	360.52	1,560.00	-1,199.48	23.1%
<b>Total Expense</b>	<b>73,709.87</b>	<b>107,778.75</b>	<b>-34,068.88</b>	<b>68.4%</b>
<b>Net Ordinary Income</b>	<b>-67,786.03</b>	<b>-103,878.75</b>	<b>36,092.72</b>	<b>65.3%</b>
<b>Net Income</b>	<b>-67,786.03</b>	<b>-103,878.75</b>	<b>36,092.72</b>	<b>65.3%</b>

**Arizona Association of REALTORS®**  
**Profit & Loss Budget vs. Actual**  
 January through March 2023

	1601 Risk Management Support (1600 Risk Management)			
	Jan - Mar 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	0.00			
440.3 · Arbitration Deposits Retained	0.00			
440.4 · Appeal Fees Retained	0.00			
440.5 · Ethics Admin Fees	0.00			
440.6 · Retained Fine	0.00			
<b>Total Income</b>	<u>0.00</u>			
<b>Gross Profit</b>	0.00			
<b>Expense</b>				
605 · Awards/Gifts	0.00	0.00	0.00	0.0%
620 · Building Expense	4,074.21	6,760.00	-2,685.79	60.3%
630 · Catering/Hotel	1,042.91	1,100.00	-57.09	94.8%
631 · Computer Service and Expense	0.00	250.00	-250.00	0.0%
632 · Copying	0.00	250.00	-250.00	0.0%
640 · Equipment Maintenance/Rental	36.50	50.00	-13.50	73.0%
770 · Supplies	375.85	701.00	-325.15	53.6%
780 · Postage	121.94	281.00	-159.06	43.4%
781 · Printing	0.00	0.00	0.00	0.0%
786 · Promotion	73.56	0.00	73.56	100.0%
787 · Speaker Fees	0.00			
790 · Subscriptions and Reference	0.00	0.00	0.00	0.0%
810 · Contract Fees	4,027.71	4,120.00	-92.29	97.8%
850 · Telephone	1,413.00	1,875.00	-462.00	75.4%
867 · Travel	360.52	1,000.00	-639.48	36.1%
<b>Total Expense</b>	<u>11,526.20</u>	<u>16,387.00</u>	<u>-4,860.80</u>	<u>70.3%</u>
<b>Net Ordinary Income</b>	<u>-11,526.20</u>	<u>-16,387.00</u>	<u>4,860.80</u>	<u>70.3%</u>
<b>Net Income</b>	<u><u>-11,526.20</u></u>	<u><u>-16,387.00</u></u>	<u><u>4,860.80</u></u>	<u><u>70.3%</u></u>

**Arizona Association of REALTORS®**  
**Profit & Loss Budget vs. Actual**  
**January through March 2023**

	1602 Legal Support (1600 Risk Management)			
	Jan - Mar 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	0.00			
440.3 · Arbitration Deposits Retained	0.00			
440.4 · Appeal Fees Retained	0.00			
440.5 · Ethics Admin Fees	0.00			
440.6 · Retained Fine	0.00			
<b>Total Income</b>	<u>0.00</u>			
<b>Gross Profit</b>	0.00			
<b>Expense</b>				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
790 · Subscriptions and Reference	1,284.61	1,340.00	-55.39	95.9%
810 · Contract Fees	0.00	5,000.00	-5,000.00	0.0%
850 · Telephone	0.00			
867 · Travel	0.00	0.00	0.00	0.0%
<b>Total Expense</b>	<u>1,284.61</u>	<u>6,340.00</u>	<u>-5,055.39</u>	<u>20.3%</u>
<b>Net Ordinary Income</b>	<u>-1,284.61</u>	<u>-6,340.00</u>	<u>5,055.39</u>	<u>20.3%</u>
<b>Net Income</b>	<u><u>-1,284.61</u></u>	<u><u>-6,340.00</u></u>	<u><u>5,055.39</u></u>	<u><u>20.3%</u></u>

**Arizona Association of REALTORS®  
 Profit & Loss Budget vs. Actual  
 January through March 2023**

	1605 PS Enforcement (1600 Risk Management)			
	Jan - Mar 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	250.00	0.00	250.00	100.0%
440.3 · Arbitration Deposits Retained	500.00	500.00	0.00	100.0%
440.4 · Appeal Fees Retained	500.00	500.00	0.00	100.0%
440.5 · Ethics Admin Fees	2,600.00	900.00	1,700.00	288.9%
440.6 · Retained Fine	1,750.00	1,000.00	750.00	175.0%
<b>Total Income</b>	<b>5,600.00</b>	<b>2,900.00</b>	<b>2,700.00</b>	<b>193.1%</b>
<b>Gross Profit</b>	<b>5,600.00</b>	<b>2,900.00</b>	<b>2,700.00</b>	<b>193.1%</b>
<b>Expense</b>				
605 · Awards/Gifts	0.00	100.00	-100.00	0.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	198.94	300.00	-101.06	66.3%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	864.46	0.00	864.46	100.0%
780 · Postage	181.42	200.00	-18.58	90.7%
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
790 · Subscriptions and Reference	2,481.70	2,646.50	-164.80	93.8%
810 · Contract Fees	1,886.37	1,890.00	-3.63	99.8%
850 · Telephone	0.00			
867 · Travel	0.00	560.00	-560.00	0.0%
<b>Total Expense</b>	<b>5,612.89</b>	<b>5,696.50</b>	<b>-83.61</b>	<b>98.5%</b>
<b>Net Ordinary Income</b>	<b>-12.89</b>	<b>-2,796.50</b>	<b>2,783.61</b>	<b>0.5%</b>
<b>Net Income</b>	<b>-12.89</b>	<b>-2,796.50</b>	<b>2,783.61</b>	<b>0.5%</b>



**Arizona Association of REALTORS®  
 Profit & Loss Budget vs. Actual  
 January through March 2023**

	1610 PS Training (1600 Risk Management)			
	Jan - Mar 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
440 · Other Program Income	323.84	1,000.00	-676.16	32.4%
440.10 · Ethics Citation Fee	0.00			
440.3 · Arbitration Deposits Retained	0.00			
440.4 · Appeal Fees Retained	0.00			
440.5 · Ethics Admin Fees	0.00			
440.6 · Retained Fine	0.00			
<b>Total Income</b>	<u>323.84</u>	<u>1,000.00</u>	<u>-676.16</u>	<u>32.4%</u>
<b>Gross Profit</b>	323.84	1,000.00	-676.16	32.4%
<b>Expense</b>				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	16,619.25	-16,619.25	0.0%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
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	4,000.00	4,000.00	0.00	100.0%
790 · Subscriptions and Reference	0.00	130.00	-130.00	0.0%
810 · Contract Fees	0.00	1,000.00	-1,000.00	0.0%
850 · Telephone	0.00			
867 · Travel	0.00			
<b>Total Expense</b>	<u>4,000.00</u>	<u>22,249.25</u>	<u>-18,249.25</u>	<u>18.0%</u>
<b>Net Ordinary Income</b>	<u>-3,676.16</u>	<u>-21,249.25</u>	<u>17,573.09</u>	<u>17.3%</u>
<b>Net Income</b>	<u><u>-3,676.16</u></u>	<u><u>-21,249.25</u></u>	<u><u>17,573.09</u></u>	<u><u>17.3%</u></u>

**Arizona Association of REALTORS®  
Profit & Loss Budget vs. Actual  
January through March 2023**

**1625 Risk Management Publicatns  
(1600 Risk Management)**

	<u>Jan - Mar 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	0.00			
440.3 · Arbitration Deposits Retained	0.00			
440.4 · Appeal Fees Retained	0.00			
440.5 · Ethics Admin Fees	0.00			
440.6 · Retained Fine	0.00			
<b>Total Income</b>	<u>0.00</u>			
<b>Gross Profit</b>	0.00			
<b>Expense</b>				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	-1,500.00	1,000.00	-2,500.00	-150.0%
787 · Speaker Fees	0.00			
790 · Subscriptions and Reference	0.00	0.00	0.00	0.0%
810 · Contract Fees	0.00			
850 · Telephone	0.00			
867 · Travel	0.00			
<b>Total Expense</b>	<u>-1,500.00</u>	<u>1,000.00</u>	<u>-2,500.00</u>	<u>-150.0%</u>
<b>Net Ordinary Income</b>	<u>1,500.00</u>	<u>-1,000.00</u>	<u>2,500.00</u>	<u>-150.0%</u>
<b>Net Income</b>	<u><u>1,500.00</u></u>	<u><u>-1,000.00</u></u>	<u><u>2,500.00</u></u>	<u><u>-150.0%</u></u>

**Arizona Association of REALTORS®  
 Profit & Loss Budget vs. Actual  
 January through March 2023**

Total 1650 Forms Development and Sale  
 (1600 Risk Management)

	Jan - Mar 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	0.00			
440.3 · Arbitration Deposits Retained	0.00			
440.4 · Appeal Fees Retained	0.00			
440.5 · Ethics Admin Fees	0.00			
440.6 · Retained Fine	0.00			
<b>Total Income</b>	<u>0.00</u>			
<b>Gross Profit</b>	0.00			
<b>Expense</b>				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	105.00	-105.00	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	2,281.72	3,800.00	-1,518.28	60.0%
850 · Telephone	0.00			
867 · Travel	0.00			
<b>Total Expense</b>	<u>2,281.72</u>	<u>3,905.00</u>	<u>-1,623.28</u>	<u>58.4%</u>
<b>Net Ordinary Income</b>	<u>-2,281.72</u>	<u>-3,905.00</u>	<u>1,623.28</u>	<u>58.4%</u>
<b>Net Income</b>	<u><u>-2,281.72</u></u>	<u><u>-3,905.00</u></u>	<u><u>1,623.28</u></u>	<u><u>58.4%</u></u>

## Arizona Association of REALTORS®

## Profit &amp; Loss Budget vs. Actual

January through March 2023

	1665 Legal Hotline (1600 Risk Management)			
	Jan - Mar 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	0.00			
440.3 · Arbitration Deposits Retained	0.00			
440.4 · Appeal Fees Retained	0.00			
440.5 · Ethics Admin Fees	0.00			
440.6 · Retained Fine	0.00			
<b>Total Income</b>	<u>0.00</u>			
<b>Gross Profit</b>	0.00			
<b>Expense</b>				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00	50.00	-50.00	0.0%
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00	50.00	-50.00	0.0%
781 · Printing	0.00	100.00	-100.00	0.0%
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	50,504.45	52,001.00	-1,496.55	97.1%
850 · Telephone	0.00			
867 · Travel	0.00			
<b>Total Expense</b>	<u>50,504.45</u>	<u>52,201.00</u>	<u>-1,696.55</u>	<u>96.7%</u>
<b>Net Ordinary Income</b>	<u>-50,504.45</u>	<u>-52,201.00</u>	<u>1,696.55</u>	<u>96.7%</u>
<b>Net Income</b>	<u><u>-50,504.45</u></u>	<u><u>-52,201.00</u></u>	<u><u>1,696.55</u></u>	<u><u>96.7%</u></u>

**Arizona Association of REALTORS®  
Profit & Loss Budget vs. Actual  
January through March 2023**

	Total 1700 Business Services & Tech.			
	Jan - Mar 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
433 · Forms Licensing	21,000.00	21,000.00	0.00	100.0%
466 · Member Communications	0.00	500.00	-500.00	0.0%
<b>Total Income</b>	<u>21,000.00</u>	<u>21,500.00</u>	<u>-500.00</u>	<u>97.7%</u>
<b>Gross Profit</b>	21,000.00	21,500.00	-500.00	97.7%
<b>Expense</b>				
540 · Staff Development	0.00	1,875.00	-1,875.00	0.0%
620 · Building Expense	4,614.45	7,100.00	-2,485.55	65.0%
630 · Catering/Hotel	0.00	100.00	-100.00	0.0%
631 · Computer Service and Expense	46.61	475.00	-428.39	9.8%
632 · Copying	0.00	500.00	-500.00	0.0%
639 · Dues & Commitments.	200.00	825.00	-625.00	24.2%
640 · Equipment Maintenance/Rental	43.82	0.00	43.82	100.0%
770 · Supplies	476.07	1,980.00	-1,503.93	24.0%
780 · Postage	122.60	172.00	-49.40	71.3%
781 · Printing	155.31	35,105.00	-34,949.69	0.4%
786 · Promotion	1,367.83	2,850.00	-1,482.17	48.0%
787 · Speaker Fees	487.96	7,500.00	-7,012.04	6.5%
788 · Staff Expense	324.71	0.00	324.71	100.0%
790 · Subscriptions and Reference	12.95	810.00	-797.05	1.6%
810 · Contract Fees	217,145.50	246,380.43	-29,234.93	88.1%
850 · Telephone	1,965.38	1,980.00	-14.62	99.3%
860 · Conferences	625.41	5,113.75	-4,488.34	12.2%
867 · Travel	0.00	3,573.00	-3,573.00	0.0%
<b>Total Expense</b>	<u>227,588.60</u>	<u>316,339.18</u>	<u>-88,750.58</u>	<u>71.9%</u>
<b>Net Ordinary Income</b>	<u>-206,588.60</u>	<u>-294,839.18</u>	<u>88,250.58</u>	<u>70.1%</u>
<b>Net Income</b>	<u><u>-206,588.60</u></u>	<u><u>-294,839.18</u></u>	<u><u>88,250.58</u></u>	<u><u>70.1%</u></u>

**Arizona Association of REALTORS®  
 Profit & Loss Budget vs. Actual  
 January through March 2023**

	1701 Bus Services & Tech Suppt (1700 Business Services & Tech.)			
	Jan - Mar 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
433 · Forms Licensing	0.00			
466 · Member Communications	0.00			
<b>Total Income</b>	<u>0.00</u>			
<b>Gross Profit</b>	0.00			
<b>Expense</b>				
540 · Staff Development	0.00	375.00	-375.00	0.0%
620 · Building Expense	4,614.45	7,100.00	-2,485.55	65.0%
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	43.82	0.00	43.82	100.0%
770 · Supplies	476.07	750.00	-273.93	63.5%
780 · Postage	122.60	172.00	-49.40	71.3%
781 · Printing	0.00	105.00	-105.00	0.0%
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
788 · Staff Expense	324.71	0.00	324.71	100.0%
790 · Subscriptions and Reference	0.00	0.00	0.00	0.0%
810 · Contract Fees	2,473.44	2,508.00	-34.56	98.6%
850 · Telephone	1,965.38	1,980.00	-14.62	99.3%
860 · Conferences	625.41	4,462.75	-3,837.34	14.0%
867 · Travel	0.00	28.00	-28.00	0.0%
<b>Total Expense</b>	<u>10,645.88</u>	<u>17,480.75</u>	<u>-6,834.87</u>	<u>60.9%</u>
<b>Net Ordinary Income</b>	<u>-10,645.88</u>	<u>-17,480.75</u>	<u>6,834.87</u>	<u>60.9%</u>
<b>Net Income</b>	<u><u>-10,645.88</u></u>	<u><u>-17,480.75</u></u>	<u><u>6,834.87</u></u>	<u><u>60.9%</u></u>

**Arizona Association of REALTORS®  
Profit & Loss Budget vs. Actual  
January through March 2023**

	1730 IT Resource/Security Mgmt. (1700 Business Services & Tech.)			
	Jan - Mar 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
433 · Forms Licensing	0.00			
466 · Member Communications	0.00			
<b>Total Income</b>	<u>0.00</u>			
<b>Gross Profit</b>	0.00			
<b>Expense</b>				
540 · Staff Development	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	46.61	300.00	-253.39	15.5%
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	29,301.91	35,232.43	-5,930.52	83.2%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
<b>Total Expense</b>	<u>29,348.52</u>	<u>35,532.43</u>	<u>-6,183.91</u>	<u>82.6%</u>
<b>Net Ordinary Income</b>	<u>-29,348.52</u>	<u>-35,532.43</u>	<u>6,183.91</u>	<u>82.6%</u>
<b>Net Income</b>	<u><u>-29,348.52</u></u>	<u><u>-35,532.43</u></u>	<u><u>6,183.91</u></u>	<u><u>82.6%</u></u>

**Arizona Association of REALTORS®**  
**Profit & Loss Budget vs. Actual**  
 January through March 2023

	1770 Business Services Dept. (1700 Business Services & Tech.)			
	Jan - Mar 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
433 · Forms Licensing	21,000.00	21,000.00	0.00	100.0%
466 · Member Communications	0.00			
<b>Total Income</b>	<u>21,000.00</u>	<u>21,000.00</u>	<u>0.00</u>	<u>100.0%</u>
<b>Gross Profit</b>	21,000.00	21,000.00	0.00	100.0%
<b>Expense</b>				
540 · Staff Development	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	100.00	-100.00	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	1,000.00	-1,000.00	0.0%
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	176,268.59	172,935.00	3,333.59	101.9%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	2,520.00	-2,520.00	0.0%
<b>Total Expense</b>	<u>176,268.59</u>	<u>176,555.00</u>	<u>-286.41</u>	<u>99.8%</u>
<b>Net Ordinary Income</b>	<u>-155,268.59</u>	<u>-155,555.00</u>	<u>286.41</u>	<u>99.8%</u>
<b>Net Income</b>	<u><u>-155,268.59</u></u>	<u><u>-155,555.00</u></u>	<u><u>286.41</u></u>	<u><u>99.8%</u></u>



**Arizona Association of REALTORS®  
 Profit & Loss Budget vs. Actual  
 January through March 2023**

	1780 Communications (1700 Business Services & Tech.)			
	Jan - Mar 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
433 · Forms Licensing	0.00			
466 · Member Communications	0.00	500.00	-500.00	0.0%
<b>Total Income</b>	0.00	500.00	-500.00	0.0%
<b>Gross Profit</b>	0.00	500.00	-500.00	0.0%
<b>Expense</b>				
540 · Staff Development	0.00	1,000.00	-1,000.00	0.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00	175.00	-175.00	0.0%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00	730.00	-730.00	0.0%
780 · Postage	0.00			
781 · Printing	155.31	35,000.00	-34,844.69	0.4%
786 · Promotion	100.00	600.00	-500.00	16.7%
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	12.95	810.00	-797.05	1.6%
810 · Contract Fees	7,601.56	34,205.00	-26,603.44	22.2%
850 · Telephone	0.00			
860 · Conferences	0.00	651.00	-651.00	0.0%
867 · Travel	0.00	400.00	-400.00	0.0%
<b>Total Expense</b>	7,869.82	73,571.00	-65,701.18	10.7%
<b>Net Ordinary Income</b>	-7,869.82	-73,071.00	65,201.18	10.8%
<b>Net Income</b>	-7,869.82	-73,071.00	65,201.18	10.8%

**Arizona Association of REALTORS®  
 Profit & Loss Budget vs. Actual  
 January through March 2023**

	1781 Diversity Committee (1700 Business Services & Tech.)			
	Jan - Mar 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
433 · Forms Licensing	0.00			
466 · Member Communications	0.00			
<b>Total Income</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
<b>Gross Profit</b>	0.00	0.00	0.00	0.0%
<b>Expense</b>				
540 · Staff Development	0.00	500.00	-500.00	0.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	0.00	0.00	0.0%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00	500.00	-500.00	0.0%
639 · Dues & Commitments.	200.00	825.00	-625.00	24.2%
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	1,267.83	1,250.00	17.83	101.4%
787 · Speaker Fees	487.96	7,500.00	-7,012.04	6.5%
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	1,500.00	1,500.00	0.00	100.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	625.00	-625.00	0.0%
<b>Total Expense</b>	<u>3,455.79</u>	<u>13,200.00</u>	<u>-9,744.21</u>	<u>26.2%</u>
<b>Net Ordinary Income</b>	<u>-3,455.79</u>	<u>-13,200.00</u>	<u>9,744.21</u>	<u>26.2%</u>
<b>Net Income</b>	<u><u>-3,455.79</u></u>	<u><u>-13,200.00</u></u>	<u><u>9,744.21</u></u>	<u><u>26.2%</u></u>

**Arizona Association of REALTORS®  
 Profit & Loss Budget vs. Actual  
 January through March 2023**

	Total 1800 Professional & Bus.Develop			
	Jan - Mar 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
460 · Broker University	1,796.00	3,925.00	-2,129.00	45.8%
461 · Education Development	485.75	162.00	323.75	299.8%
462 · Education Outreach	6,960.00	6,525.00	435.00	106.7%
463 · Instructor Development	0.00	735.00	-735.00	0.0%
465 · Professionalism Program	0.00	5,180.00	-5,180.00	0.0%
467 · REALTOR Institute	11,750.00	13,135.00	-1,385.00	89.5%
468 · rCRMS	9,586.00	3,540.00	6,046.00	270.8%
469 · Spring Convention	56,053.65	69,050.00	-12,996.35	81.2%
472 · CRPM	4,445.00	2,100.00	2,345.00	211.7%
<b>Total Income</b>	<b>91,076.40</b>	<b>104,352.00</b>	<b>-13,275.60</b>	<b>87.3%</b>
<b>Gross Profit</b>	<b>91,076.40</b>	<b>104,352.00</b>	<b>-13,275.60</b>	<b>87.3%</b>
<b>Expense</b>				
540 · Staff Development	35.02	60.00	-24.98	58.4%
605 · Awards/Gifts	0.00	150.00	-150.00	0.0%
620 · Building Expense	3,250.36	3,488.00	-237.64	93.2%
630 · Catering/Hotel	13,237.77	7,585.00	5,652.77	174.5%
631 · Computer Service and Expense	0.00	200.00	-200.00	0.0%
639 · Dues & Commitments.	68.41	0.00	68.41	100.0%
640 · Equipment Maintenance/Rental	29.21	6,640.26	-6,611.05	0.4%
770 · Supplies	1,613.73	2,653.99	-1,040.26	60.8%
780 · Postage	384.19	15,277.00	-14,892.81	2.5%
781 · Printing	584.05	5,644.00	-5,059.95	10.3%
786 · Promotion	8,595.74	7,475.00	1,120.74	115.0%
787 · Speaker Fees	72,626.92	115,050.00	-42,423.08	63.1%
810 · Contract Fees	15,031.20	13,486.75	1,544.45	111.5%
850 · Telephone	1,201.51	2,228.00	-1,026.49	53.9%
860 · Conferences	125.03	0.00	125.03	100.0%
867 · Travel	815.21	3,166.00	-2,350.79	25.7%
<b>Total Expense</b>	<b>117,598.35</b>	<b>183,104.00</b>	<b>-65,505.65</b>	<b>64.2%</b>
<b>Net Ordinary Income</b>	<b>-26,521.95</b>	<b>-78,752.00</b>	<b>52,230.05</b>	<b>33.7%</b>
<b>Net Income</b>	<b>-26,521.95</b>	<b>-78,752.00</b>	<b>52,230.05</b>	<b>33.7%</b>

**Arizona Association of REALTORS®  
 Profit & Loss Budget vs. Actual  
 January through March 2023**

	1801 Prof Dev Support (1800 Professional & Bus.Develop)			
	Jan - Mar 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · Professionalism Program	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
472 · CRPM	0.00			
<b>Total Income</b>	<u>0.00</u>			
<b>Gross Profit</b>	0.00			
<b>Expense</b>				
540 · Staff Development	35.02	30.00	5.02	116.7%
605 · Awards/Gifts	0.00			
620 · Building Expense	3,250.36	3,488.00	-237.64	93.2%
630 · Catering/Hotel	0.00	0.00	0.00	0.0%
631 · Computer Service and Expense	0.00	200.00	-200.00	0.0%
639 · Dues & Commitments.	68.41	0.00	68.41	100.0%
640 · Equipment Maintenance/Rental	29.21	6,640.26	-6,611.05	0.4%
770 · Supplies	423.16	383.99	39.17	110.2%
780 · Postage	384.19	427.00	-42.81	90.0%
781 · Printing	0.00	0.00	0.00	0.0%
786 · Promotion	34.00	1,025.00	-991.00	3.3%
787 · Speaker Fees	0.00			
810 · Contract Fees	4,165.31	2,493.75	1,671.56	167.0%
850 · Telephone	1,201.51	2,228.00	-1,026.49	53.9%
860 · Conferences	0.00	0.00	0.00	0.0%
867 · Travel	52.46	50.00	2.46	104.9%
<b>Total Expense</b>	<u>9,643.63</u>	<u>16,966.00</u>	<u>-7,322.37</u>	<u>56.8%</u>
<b>Net Ordinary Income</b>	<u>-9,643.63</u>	<u>-16,966.00</u>	<u>7,322.37</u>	<u>56.8%</u>
<b>Net Income</b>	<u><u>-9,643.63</u></u>	<u><u>-16,966.00</u></u>	<u><u>7,322.37</u></u>	<u><u>56.8%</u></u>

**Arizona Association of REALTORS®**  
**Profit & Loss Budget vs. Actual**  
 January through March 2023

	1815 REALTOR Institute (1800 Professional & Bus.Develop)			
	Jan - Mar 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · Professionalism Program	0.00			
467 · REALTOR Institute	11,750.00	13,135.00	-1,385.00	89.5%
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
472 · CRPM	0.00			
<b>Total Income</b>	<u>11,750.00</u>	<u>13,135.00</u>	<u>-1,385.00</u>	<u>89.5%</u>
<b>Gross Profit</b>	11,750.00	13,135.00	-1,385.00	89.5%
<b>Expense</b>				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00	0.00	0.00	0.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	0.00	0.00	0.0%
631 · Computer Service and Expense	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	302.48	300.00	2.48	100.8%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	4,614.00	3,750.00	864.00	123.0%
787 · Speaker Fees	3,000.00	4,000.00	-1,000.00	75.0%
810 · Contract Fees	380.00	883.00	-503.00	43.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
<b>Total Expense</b>	<u>8,296.48</u>	<u>8,933.00</u>	<u>-636.52</u>	<u>92.9%</u>
<b>Net Ordinary Income</b>	<u>3,453.52</u>	<u>4,202.00</u>	<u>-748.48</u>	<u>82.2%</u>
<b>Net Income</b>	<u>3,453.52</u>	<u>4,202.00</u>	<u>-748.48</u>	<u>82.2%</u>

**Arizona Association of REALTORS®  
 Profit & Loss Budget vs. Actual  
 January through March 2023**

	1820 rCRMS (1800 Professional & Bus.Develop)			
	Jan - Mar 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · Professionalism Program	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	9,586.00	3,540.00	6,046.00	270.8%
469 · Spring Convention	0.00			
472 · CRPM	0.00			
<b>Total Income</b>	<b>9,586.00</b>	<b>3,540.00</b>	<b>6,046.00</b>	<b>270.8%</b>
<b>Gross Profit</b>	<b>9,586.00</b>	<b>3,540.00</b>	<b>6,046.00</b>	<b>270.8%</b>
<b>Expense</b>				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	0.00	0.00	0.0%
631 · Computer Service and Expense	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	90.00	90.00	0.00	100.0%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	6,900.00	3,000.00	3,900.00	230.0%
810 · Contract Fees	0.00	0.00	0.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
<b>Total Expense</b>	<b>6,990.00</b>	<b>3,090.00</b>	<b>3,900.00</b>	<b>226.2%</b>
<b>Net Ordinary Income</b>	<b>2,596.00</b>	<b>450.00</b>	<b>2,146.00</b>	<b>576.9%</b>
<b>Net Income</b>	<b>2,596.00</b>	<b>450.00</b>	<b>2,146.00</b>	<b>576.9%</b>

**Arizona Association of REALTORS®**  
**Profit & Loss Budget vs. Actual**  
**January through March 2023**

	1825 Cert. Res. Prop. Manager (1800 Professional & Bus.Develop)			
	Jan - Mar 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · Professionalism Program	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
472 · CRPM	4,445.00	2,100.00	2,345.00	211.7%
<b>Total Income</b>	4,445.00	2,100.00	2,345.00	211.7%
<b>Gross Profit</b>	4,445.00	2,100.00	2,345.00	211.7%
<b>Expense</b>				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	0.00	0.00	0.0%
631 · Computer Service and Expense	0.00			
639 · Dues & Commitments.	0.00	0.00	0.00	0.0%
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	130.00	130.00	0.00	100.0%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	1,350.00	1,350.00	0.00	100.0%
810 · Contract Fees	0.00	0.00	0.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
<b>Total Expense</b>	1,480.00	1,480.00	0.00	100.0%
<b>Net Ordinary Income</b>	2,965.00	620.00	2,345.00	478.2%
<b>Net Income</b>	2,965.00	620.00	2,345.00	478.2%

**Arizona Association of REALTORS®**  
**Profit & Loss Budget vs. Actual**  
 January through March 2023

	1840 Leadership Training/Conf. (1800 Professional & Bus.Develop)			
	Jan - Mar 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · Professionalism Program	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
472 · CRPM	0.00			
<b>Total Income</b>	<u>0.00</u>			
<b>Gross Profit</b>	0.00			
<b>Expense</b>				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	3,086.21	4,800.00	-1,713.79	64.3%
631 · Computer Service and Expense	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	113.87	0.00	113.87	100.0%
780 · Postage	0.00			
781 · Printing	0.00	375.00	-375.00	0.0%
786 · Promotion	0.00			
787 · Speaker Fees	6,001.50	16,000.00	-9,998.50	37.5%
810 · Contract Fees	0.00	125.00	-125.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	609.48	2,726.00	-2,116.52	22.4%
<b>Total Expense</b>	<u>9,811.06</u>	<u>24,026.00</u>	<u>-14,214.94</u>	<u>40.8%</u>
<b>Net Ordinary Income</b>	<u>-9,811.06</u>	<u>-24,026.00</u>	<u>14,214.94</u>	<u>40.8%</u>
<b>Net Income</b>	<u><u>-9,811.06</u></u>	<u><u>-24,026.00</u></u>	<u><u>14,214.94</u></u>	<u><u>40.8%</u></u>



**Arizona Association of REALTORS®  
 Profit & Loss Budget vs. Actual  
 January through March 2023**

	Total 1855 Professionalism Program (1800 Professional & Bus.Develop)			
	Jan - Mar 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · Professionalism Program	0.00	5,180.00	-5,180.00	0.0%
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
472 · CRPM	0.00			
<b>Total Income</b>	<u>0.00</u>	<u>5,180.00</u>	<u>-5,180.00</u>	<u>0.0%</u>
<b>Gross Profit</b>	0.00	5,180.00	-5,180.00	0.0%
<b>Expense</b>				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00	0.00	0.00	0.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00	700.00	-700.00	0.0%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00	100.00	-100.00	0.0%
787 · Speaker Fees	0.00	5,250.00	-5,250.00	0.0%
810 · Contract Fees	0.00	0.00	0.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
<b>Total Expense</b>	<u>0.00</u>	<u>6,050.00</u>	<u>-6,050.00</u>	<u>0.0%</u>
<b>Net Ordinary Income</b>	<u>0.00</u>	<u>-870.00</u>	<u>870.00</u>	<u>0.0%</u>
<b>Net Income</b>	<u>0.00</u>	<u>-870.00</u>	<u>870.00</u>	<u>0.0%</u>

**Arizona Association of REALTORS®  
 Profit & Loss Budget vs. Actual  
 January through March 2023**

	1860 Spring Convention (1800 Professional & Bus.Develop)			
	Jan - Mar 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · Professionalism Program	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	56,053.65	69,050.00	-12,996.35	81.2%
472 · CRPM	0.00			
<b>Total Income</b>	<b>56,053.65</b>	<b>69,050.00</b>	<b>-12,996.35</b>	<b>81.2%</b>
<b>Gross Profit</b>	<b>56,053.65</b>	<b>69,050.00</b>	<b>-12,996.35</b>	<b>81.2%</b>
<b>Expense</b>				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	8,112.50	0.00	8,112.50	100.0%
631 · Computer Service and Expense	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	254.22	750.00	-495.78	33.9%
780 · Postage	0.00	14,850.00	-14,850.00	0.0%
781 · Printing	584.05	5,269.00	-4,684.95	11.1%
786 · Promotion	3,947.74	2,600.00	1,347.74	151.8%
787 · Speaker Fees	51,755.00	78,750.00	-26,995.00	65.7%
810 · Contract Fees	7,165.65	8,335.00	-1,169.35	86.0%
850 · Telephone	0.00			
860 · Conferences	125.03			
867 · Travel	153.27	390.00	-236.73	39.3%
<b>Total Expense</b>	<b>72,097.46</b>	<b>110,944.00</b>	<b>-38,846.54</b>	<b>65.0%</b>
<b>Net Ordinary Income</b>	<b>-16,043.81</b>	<b>-41,894.00</b>	<b>25,850.19</b>	<b>38.3%</b>
<b>Net Income</b>	<b>-16,043.81</b>	<b>-41,894.00</b>	<b>25,850.19</b>	<b>38.3%</b>

**Arizona Association of REALTORS®  
 Profit & Loss Budget vs. Actual  
 January through March 2023**

	1870 Education Outreach (1800 Professional & Bus.Develop)			
	Jan - Mar 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	6,960.00	6,525.00	435.00	106.7%
463 · Instructor Development	0.00			
465 · Professionalism Program	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
472 · CRPM	0.00			
<b>Total Income</b>	<u>6,960.00</u>	<u>6,525.00</u>	<u>435.00</u>	<u>106.7%</u>
<b>Gross Profit</b>	6,960.00	6,525.00	435.00	106.7%
<b>Expense</b>				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	0.00	0.00	0.0%
631 · Computer Service and Expense	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	300.00	300.00	0.00	100.0%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	2,400.00	3,450.00	-1,050.00	69.6%
810 · Contract Fees	0.00	750.00	-750.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
<b>Total Expense</b>	<u>2,700.00</u>	<u>4,500.00</u>	<u>-1,800.00</u>	<u>60.0%</u>
<b>Net Ordinary Income</b>	<u>4,260.00</u>	<u>2,025.00</u>	<u>2,235.00</u>	<u>210.4%</u>
<b>Net Income</b>	<u>4,260.00</u>	<u>2,025.00</u>	<u>2,235.00</u>	<u>210.4%</u>

## Arizona Association of REALTORS®

## Profit &amp; Loss Budget vs. Actual

January through March 2023

	1871 Education Development (1800 Professional & Bus.Develop)			
	Jan - Mar 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
460 · Broker University	0.00			
461 · Education Development	485.75	162.00	323.75	299.8%
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · Professionalism Program	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
472 · CRPM	0.00			
<b>Total Income</b>	<b>485.75</b>	<b>162.00</b>	<b>323.75</b>	<b>299.8%</b>
<b>Gross Profit</b>	<b>485.75</b>	<b>162.00</b>	<b>323.75</b>	<b>299.8%</b>
<b>Expense</b>				
540 · Staff Development	0.00	30.00	-30.00	0.0%
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00	0.00	0.00	0.0%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
810 · Contract Fees	97.74	0.00	97.74	100.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
<b>Total Expense</b>	<b>97.74</b>	<b>30.00</b>	<b>67.74</b>	<b>325.8%</b>
<b>Net Ordinary Income</b>	<b>388.01</b>	<b>132.00</b>	<b>256.01</b>	<b>293.9%</b>
<b>Net Income</b>	<b>388.01</b>	<b>132.00</b>	<b>256.01</b>	<b>293.9%</b>

**Arizona Association of REALTORS®  
 Profit & Loss Budget vs. Actual  
 January through March 2023**

	1872 Instructor Development (1800 Professional & Bus.Develop)			
	Jan - Mar 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00	735.00	-735.00	0.0%
465 · Professionalism Program	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
472 · CRPM	0.00			
<b>Total Income</b>	<b>0.00</b>	<b>735.00</b>	<b>-735.00</b>	<b>0.0%</b>
<b>Gross Profit</b>	<b>0.00</b>	<b>735.00</b>	<b>-735.00</b>	<b>0.0%</b>
<b>Expense</b>				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00	0.00	0.00	0.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	225.00	-225.00	0.0%
631 · Computer Service and Expense	0.00			
639 · Dues & Commitments.	0.00	0.00	0.00	0.0%
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00	0.00	0.00	0.0%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00	750.00	-750.00	0.0%
810 · Contract Fees	847.50	0.00	847.50	100.0%
850 · Telephone	0.00			
860 · Conferences	0.00	0.00	0.00	0.0%
867 · Travel	0.00			
<b>Total Expense</b>	<b>847.50</b>	<b>975.00</b>	<b>-127.50</b>	<b>86.9%</b>
<b>Net Ordinary Income</b>	<b>-847.50</b>	<b>-240.00</b>	<b>-607.50</b>	<b>353.1%</b>
<b>Net Income</b>	<b>-847.50</b>	<b>-240.00</b>	<b>-607.50</b>	<b>353.1%</b>

**Arizona Association of REALTORS®  
 Profit & Loss Budget vs. Actual  
 January through March 2023**

	1875 Broker University (1800 Professional & Bus.Develop)			
	Jan - Mar 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
460 · Broker University	1,796.00	3,925.00	-2,129.00	45.8%
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · Professionalism Program	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
472 · CRPM	0.00			
<b>Total Income</b>	<b>1,796.00</b>	<b>3,925.00</b>	<b>-2,129.00</b>	<b>45.8%</b>
<b>Gross Profit</b>	<b>1,796.00</b>	<b>3,925.00</b>	<b>-2,129.00</b>	<b>45.8%</b>
<b>Expense</b>				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00	150.00	-150.00	0.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	2,039.06	2,560.00	-520.94	79.7%
631 · Computer Service and Expense	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	1,220.42	2,500.00	-1,279.58	48.8%
810 · Contract Fees	2,375.00	900.00	1,475.00	263.9%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
<b>Total Expense</b>	<b>5,634.48</b>	<b>6,110.00</b>	<b>-475.52</b>	<b>92.2%</b>
<b>Net Ordinary Income</b>	<b>-3,838.48</b>	<b>-2,185.00</b>	<b>-1,653.48</b>	<b>175.7%</b>
<b>Net Income</b>	<b>-3,838.48</b>	<b>-2,185.00</b>	<b>-1,653.48</b>	<b>175.7%</b>

**Arizona Association of REALTORS®**  
**Profit & Loss Budget vs. Actual**  
**January through March 2023**

	Total 1900 Operations			
	Jan - Mar 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
410 · Interest Income	77,851.25	1,200.00	76,651.25	6,487.6%
415 · Rental Income	13,756.95	23,589.00	-9,832.05	58.3%
417 · Gain on Investments	-3,447.28			
430 · Dues Income	9,273,302.92	8,924,825.00	348,477.92	103.9%
435 · Law Book	293.42	80.00	213.42	366.8%
497 · Misc Income	49.49			
<b>Total Income</b>	<u>9,361,806.75</u>	<u>8,949,694.00</u>	<u>412,112.75</u>	<u>104.6%</u>
<b>Gross Profit</b>	9,361,806.75	8,949,694.00	412,112.75	104.6%
<b>Expense</b>				
500 · Salaries/Benefits	768,803.04	782,000.00	-13,196.96	98.3%
540 · Staff Development	1,304.28	1,550.00	-245.72	84.1%
605 · Awards/Gifts	2,455.30	2,650.00	-194.70	92.7%
620 · Building Expense	71,201.77	77,800.49	-6,598.72	91.5%
630 · Catering/Hotel	11,286.29	12,000.00	-713.71	94.1%
631 · Computer Service and Expense	140.22	575.00	-434.78	24.4%
632 · Copying	398.96	575.00	-176.04	69.4%
639 · Dues & Commitments.	56,298.71	54,305.00	1,993.71	103.7%
640 · Equipment Maintenance/Rental	10,113.39	7,300.00	2,813.39	138.5%
690 · Credit Card & EFT Fees/Misc.	130,662.76	140,000.00	-9,337.24	93.3%
770 · Supplies	3,446.12	4,050.00	-603.88	85.1%
780 · Postage	1,491.89	1,750.00	-258.11	85.3%
786 · Promotion	14,545.95	18,675.00	-4,129.05	77.9%
788 · Staff Expense	325.80	350.00	-24.20	93.1%
790 · Subscriptions and Reference	30.85			
810 · Contract Fees	86,704.72	91,769.50	-5,064.78	94.5%
850 · Telephone	3,022.39	3,000.00	22.39	100.7%
860 · Conferences	6,064.38	8,625.00	-2,560.62	70.3%
867 · Travel	12,311.86	14,090.00	-1,778.14	87.4%
<b>Total Expense</b>	<u>1,180,608.68</u>	<u>1,221,064.99</u>	<u>-40,456.31</u>	<u>96.7%</u>
<b>Net Ordinary Income</b>	<u>8,181,198.07</u>	<u>7,728,629.01</u>	<u>452,569.06</u>	<u>105.9%</u>
<b>Net Income</b>	<u><u>8,181,198.07</u></u>	<u><u>7,728,629.01</u></u>	<u><u>452,569.06</u></u>	<u><u>105.9%</u></u>

**Arizona Association of REALTORS®  
 Profit & Loss Budget vs. Actual  
 January through March 2023**

	1000 General Overhead (1900 Operations)			
	Jan - Mar 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
410 · Interest Income	77,851.25	1,200.00	76,651.25	6,487.6%
415 · Rental Income	0.00			
417 · Gain on Investments	-3,447.28			
430 · Dues Income	0.00			
435 · Law Book	293.42	80.00	213.42	366.8%
497 · Misc Income	49.49			
<b>Total Income</b>	<u>74,746.88</u>	<u>1,280.00</u>	<u>73,466.88</u>	<u>5,839.6%</u>
<b>Gross Profit</b>	74,746.88	1,280.00	73,466.88	5,839.6%
<b>Expense</b>				
500 · Salaries/Benefits	0.00			
540 · Staff Development	1,304.28	1,550.00	-245.72	84.1%
605 · Awards/Gifts	2,401.24	2,500.00	-98.76	96.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	140.22	575.00	-434.78	24.4%
632 · Copying	0.00			
639 · Dues & Commitments.	176.71	340.00	-163.29	52.0%
640 · Equipment Maintenance/Rental	10,113.39	7,300.00	2,813.39	138.5%
690 · Credit Card & EFT Fees/Misc.	130,662.76	140,000.00	-9,337.24	93.3%
770 · Supplies	3,232.22	3,750.00	-517.78	86.2%
780 · Postage	0.00			
786 · Promotion	0.00			
788 · Staff Expense	325.80	350.00	-24.20	93.1%
790 · Subscriptions and Reference	30.85			
810 · Contract Fees	67,145.71	69,377.00	-2,231.29	96.8%
850 · Telephone	3,022.39	3,000.00	22.39	100.7%
860 · Conferences	0.00			
867 · Travel	0.00			
<b>Total Expense</b>	<u>218,555.57</u>	<u>228,742.00</u>	<u>-10,186.43</u>	<u>95.5%</u>
<b>Net Ordinary Income</b>	<u>-143,808.69</u>	<u>-227,462.00</u>	<u>83,653.31</u>	<u>63.2%</u>
<b>Net Income</b>	<u><u>-143,808.69</u></u>	<u><u>-227,462.00</u></u>	<u><u>83,653.31</u></u>	<u><u>63.2%</u></u>



**Arizona Association of REALTORS®  
 Profit & Loss Budget vs. Actual  
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1402 Individual Dues  
 (1400 Dues)

	<u>Jan - Mar 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	15,030.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
<b>Total Income</b>	<u>15,030.00</u>			
<b>Gross Profit</b>	15,030.00			
<b>Expense</b>				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
786 · Promotion	0.00			
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			
<b>Total Expense</b>	<u>0.00</u>			
<b>Net Ordinary Income</b>	<u>15,030.00</u>			
<b>Net Income</b>	<u><u>15,030.00</u></u>			

**Arizona Association of REALTORS®  
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1404 NAR Institute Affiliates  
 (1400 Dues)

	Jan - Mar 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	5,672.92			
435 · Law Book	0.00			
497 · Misc Income	0.00			
<b>Total Income</b>	<u>5,672.92</u>			
<b>Gross Profit</b>	5,672.92			
<b>Expense</b>				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
786 · Promotion	0.00			
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			
<b>Total Expense</b>	<u>0.00</u>			
<b>Net Ordinary Income</b>	<u>5,672.92</u>			
<b>Net Income</b>	<u><u>5,672.92</u></u>			

**Arizona Association of REALTORS®  
 Profit & Loss Budget vs. Actual  
 January through March 2023**

	1400 Dues - Other (1400 Dues)			
	Jan - Mar 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	9,252,600.00	8,924,825.00	327,775.00	103.7%
435 · Law Book	0.00			
497 · Misc Income	0.00			
<b>Total Income</b>	<u>9,252,600.00</u>	<u>8,924,825.00</u>	<u>327,775.00</u>	<u>103.7%</u>
<b>Gross Profit</b>	9,252,600.00	8,924,825.00	327,775.00	103.7%
<b>Expense</b>				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
786 · Promotion	0.00			
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			
<b>Total Expense</b>	<u>0.00</u>			
<b>Net Ordinary Income</b>	<u>9,252,600.00</u>	<u>8,924,825.00</u>	<u>327,775.00</u>	<u>103.7%</u>
<b>Net Income</b>	<u><u>9,252,600.00</u></u>	<u><u>8,924,825.00</u></u>	<u><u>327,775.00</u></u>	<u><u>103.7%</u></u>

**Arizona Association of REALTORS®  
 Profit & Loss Budget vs. Actual  
 January through March 2023**

	Total 1400 Dues (1900 Operations)			
	Jan - Mar 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	9,273,302.92	8,924,825.00	348,477.92	103.9%
435 · Law Book	0.00			
497 · Misc Income	0.00			
<b>Total Income</b>	<u>9,273,302.92</u>	<u>8,924,825.00</u>	<u>348,477.92</u>	<u>103.9%</u>
<b>Gross Profit</b>	9,273,302.92	8,924,825.00	348,477.92	103.9%
<b>Expense</b>				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
786 · Promotion	0.00			
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			
<b>Total Expense</b>	<u>0.00</u>			
<b>Net Ordinary Income</b>	<u>9,273,302.92</u>	<u>8,924,825.00</u>	<u>348,477.92</u>	<u>103.9%</u>
<b>Net Income</b>	<u><u>9,273,302.92</u></u>	<u><u>8,924,825.00</u></u>	<u><u>348,477.92</u></u>	<u><u>103.9%</u></u>

**Arizona Association of REALTORS®**  
**Profit & Loss Budget vs. Actual**  
 January through March 2023

1901 Operations & Strategic Sup  
 (1900 Operations)

	Jan - Mar 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
<b>Total Income</b>	<u>0.00</u>			
<b>Gross Profit</b>	0.00			
<b>Expense</b>				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	705.04	1,000.00	-294.96	70.5%
631 · Computer Service and Expense	0.00			
632 · Copying	398.96	575.00	-176.04	69.4%
639 · Dues & Commitments.	719.00	775.00	-56.00	92.8%
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	1,491.89	1,750.00	-258.11	85.3%
786 · Promotion	4,527.20	5,825.00	-1,297.80	77.7%
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	259.38	415.00	-155.62	62.5%
<b>Total Expense</b>	<u>8,101.47</u>	<u>10,340.00</u>	<u>-2,238.53</u>	<u>78.4%</u>
<b>Net Ordinary Income</b>	<u>-8,101.47</u>	<u>-10,340.00</u>	<u>2,238.53</u>	<u>78.4%</u>
<b>Net Income</b>	<u><u>-8,101.47</u></u>	<u><u>-10,340.00</u></u>	<u><u>2,238.53</u></u>	<u><u>78.4%</u></u>

**Arizona Association of REALTORS®**  
**Profit & Loss Budget vs. Actual**  
 January through March 2023

	1903 Association Relations (1900 Operations)			
	Jan - Mar 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
<b>Total Income</b>	<u>0.00</u>			
<b>Gross Profit</b>	0.00			
<b>Expense</b>				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	10,164.52	10,500.00	-335.48	96.8%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
786 · Promotion	1,137.28	750.00	387.28	151.6%
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	49.16	150.00	-100.84	32.8%
<b>Total Expense</b>	<u>11,350.96</u>	<u>11,400.00</u>	<u>-49.04</u>	<u>99.6%</u>
<b>Net Ordinary Income</b>	<u>-11,350.96</u>	<u>-11,400.00</u>	<u>49.04</u>	<u>99.6%</u>
<b>Net Income</b>	<u><u>-11,350.96</u></u>	<u><u>-11,400.00</u></u>	<u><u>49.04</u></u>	<u><u>99.6%</u></u>

**Arizona Association of REALTORS®  
 Profit & Loss Budget vs. Actual  
 January through March 2023**

	1905 National Meetings (1900 Operations)			
	Jan - Mar 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
<b>Total Income</b>	<u>0.00</u>			
<b>Gross Profit</b>	0.00			
<b>Expense</b>				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	55,403.00	53,190.00	2,213.00	104.2%
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
786 · Promotion	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	5,895.87	8,325.00	-2,429.13	70.8%
867 · Travel	2,977.90	4,275.00	-1,297.10	69.7%
<b>Total Expense</b>	<u>64,276.77</u>	<u>65,790.00</u>	<u>-1,513.23</u>	<u>97.7%</u>
<b>Net Ordinary Income</b>	<u>-64,276.77</u>	<u>-65,790.00</u>	<u>1,513.23</u>	<u>97.7%</u>
<b>Net Income</b>	<u><u>-64,276.77</u></u>	<u><u>-65,790.00</u></u>	<u><u>1,513.23</u></u>	<u><u>97.7%</u></u>

**Arizona Association of REALTORS®  
 Profit & Loss Budget vs. Actual  
 January through March 2023**

	1920 EXCOM & Director Support (1900 Operations)			
	Jan - Mar 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
<b>Total Income</b>	<u>0.00</u>			
<b>Gross Profit</b>	0.00			
<b>Expense</b>				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	54.06	150.00	-95.94	36.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	416.73	500.00	-83.27	83.3%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	213.90	300.00	-86.10	71.3%
780 · Postage	0.00			
786 · Promotion	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	168.51	300.00	-131.49	56.2%
867 · Travel	9,025.42	9,250.00	-224.58	97.6%
<b>Total Expense</b>	<u>9,878.62</u>	<u>10,500.00</u>	<u>-621.38</u>	<u>94.1%</u>
<b>Net Ordinary Income</b>	<u>-9,878.62</u>	<u>-10,500.00</u>	<u>621.38</u>	<u>94.1%</u>
<b>Net Income</b>	<u><u>-9,878.62</u></u>	<u><u>-10,500.00</u></u>	<u><u>621.38</u></u>	<u><u>94.1%</u></u>



**Arizona Association of REALTORS®**  
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 January through March 2023

	1955 Public Relations (1900 Operations)			
	Jan - Mar 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
<b>Total Income</b>	<u>0.00</u>			
<b>Gross Profit</b>	0.00			
<b>Expense</b>				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
786 · Promotion	8,881.47	12,100.00	-3,218.53	73.4%
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	14,900.00	14,900.00	0.00	100.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
<b>Total Expense</b>	<u>23,781.47</u>	<u>27,000.00</u>	<u>-3,218.53</u>	<u>88.1%</u>
<b>Net Ordinary Income</b>	<u>-23,781.47</u>	<u>-27,000.00</u>	<u>3,218.53</u>	<u>88.1%</u>
<b>Net Income</b>	<u><u>-23,781.47</u></u>	<u><u>-27,000.00</u></u>	<u><u>3,218.53</u></u>	<u><u>88.1%</u></u>

**Arizona Association of REALTORS®**  
**Profit & Loss Budget vs. Actual**  
 January through March 2023

	1990 Personnel (1900 Operations)			
	Jan - Mar 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
<b>Total Income</b>	<u>0.00</u>			
<b>Gross Profit</b>	0.00			
<b>Expense</b>				
500 · Salaries/Benefits	768,803.04	782,000.00	-13,196.96	98.3%
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
786 · Promotion	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
<b>Total Expense</b>	<u>768,803.04</u>	<u>782,000.00</u>	<u>-13,196.96</u>	<u>98.3%</u>
<b>Net Ordinary Income</b>	<u>-768,803.04</u>	<u>-782,000.00</u>	<u>13,196.96</u>	<u>98.3%</u>
<b>Net Income</b>	<u><u>-768,803.04</u></u>	<u><u>-782,000.00</u></u>	<u><u>13,196.96</u></u>	<u><u>98.3%</u></u>

**Arizona Association of REALTORS®**  
**Profit & Loss Budget vs. Actual**  
 January through March 2023

6000 Building  
 (1900 Operations)

	Jan - Mar 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
410 · Interest Income	0.00			
415 · Rental Income	13,756.95	23,589.00	-9,832.05	58.3%
417 · Gain on Investments	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
<b>Total Income</b>	<u>13,756.95</u>	<u>23,589.00</u>	<u>-9,832.05</u>	<u>58.3%</u>
<b>Gross Profit</b>	13,756.95	23,589.00	-9,832.05	58.3%
<b>Expense</b>				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	71,201.77	77,800.49	-6,598.72	91.5%
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
786 · Promotion	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	4,659.01	7,492.50	-2,833.49	62.2%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
<b>Total Expense</b>	<u>75,860.78</u>	<u>85,292.99</u>	<u>-9,432.21</u>	<u>88.9%</u>
<b>Net Ordinary Income</b>	<u>-62,103.83</u>	<u>-61,703.99</u>	<u>-399.84</u>	<u>100.6%</u>
<b>Net Income</b>	<u><u>-62,103.83</u></u>	<u><u>-61,703.99</u></u>	<u><u>-399.84</u></u>	<u><u>100.6%</u></u>