

2023

AUGUST FINANCIALS

CONNECTING LEADERS TOGETHER



Eric Gibbs, Sr., President

Scott Drucker, CEO



ARIZONA REALTORS®
MONTHLY FINANCIAL PACKAGE
AUGUST 2023

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CONNECTING LEADERS TOGETHER

FINANCIAL SUMMARY



Eric Gibbs, Sr., President

Scott Drucker, CEO





MONTHLY FINANCIAL NOTES - August 2023
Income/Expense Summary (Operating Budget vs. Actual)

<u>2023 Y-T-D</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Income			
Dues	\$ 9,725,327.92	\$ 9,224,775.00	\$ 500,552.92
Other	\$ 573,123.41	\$ 315,430.00	\$ 257,693.41
Total Income	\$ 10,298,451.33	\$ 9,540,205.00	\$ 758,246.33
Expenses			
Net Income (Loss)	\$ 4,679,434.28	\$ 5,473,202.77	\$ (793,768.49)
	\$ 5,619,017.05	\$ 4,067,002.23	\$ 1,552,014.82

Year-to-date income exceeds expenses by \$5,619,017.05. This amount compares favorably with the projected net income of \$4,067,002.23 for the reporting period; therefore, we have a positive year-to-date variance of \$1,552,014.82.

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 \$11,401,909.11. There were no deposits during this period. There was \$733.53 in withdrawals during this period representing reimbursements associated with the Sanford for Treasurer campaign. The fund has seen a change in value year-to-date of \$167,662.69.

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 \$11,225,754.52. There were \$700.00 in deposits during this period representing funds from PSF. There were \$145,000.00 in withdrawals during this period representing payment to Fillmore Strategy, the Scottsdale Area Association's local board requests, and outreach costs related to AAR's rental tax campaign. These accounts have seen a change in value year-to-date of \$157,611.09.

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 \$6,802,023.50. There were no deposits during this period. There were \$38,134.35 in withdrawals during this period representing construction costs associated with the remodel. These accounts have seen a change in value year-to-date of \$12,159.44.

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 \$3,812,530.24. There were no deposits and no withdrawals during this period. The fund has seen a change in value year-to-date of \$147,078.55.

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 \$415,370.12. There were no deposits and no withdrawals during this period. The fund has seen a change in value year-to-date of \$12,877.68.

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, Equipment Maintenance/Rental and Telephone costs being less than anticipated, and travel to local associations was lower during the extended legislative session; 1510 - *Legislative Advocacy* is overall under budget, specifically, Dues and Commitments for Arizona Chamber events were lower than anticipated, Promotion funds for the FPC/Key Contact program were not needed with an NAR grant, but Subscriptions is over budget due to needing legislative reports through the August legislative session; 1550 - *Legislative Policy Development* is over budget, specifically in Catering/Hotel and Contract Fees because the NAR “Riding with the Brand” grant was received and credited to the 2022 fiscal year and a dinner was held at Caucus in lieu of the DC Legislative Reception, but Speaker Fees is under budget as we received an NAR Keynote speaker at no cost to offset expenses elsewhere; 1560 - *Fundraising Support* is under budget, specifically in Awards/Gifts and Catering/ Hotel as the H.O.F. Reception will now occur in December, Dues and Commitments because we send NAR REALTOR® Party funds in the fall, and Contract Fees as the REAL Strategies and Aristotle contracts will be paid this fall; 1575 - *Federal Liaison Support* is under budget, specifically in Catering/Hotel as a Legislative Reception did not occur while Promotion and Travel are both under budget as some FPC’s received reimbursement through other entities; 1585 - *Governmental Communications* is under budget due RAPAC video invoices occurring in September; 1596 - *Political Research* is under budget due to funding from NAR grants and RIMC. **Overall, the Legislative & Political Affairs Area has a positive net variance of \$186,455.98 Y-T-D.**

Adjustments/Recommendations: None.

Page 33: RISK MANAGEMENT

Income from Professional Standards Fees is slightly over budget as ethics admin fees were more 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 anticipated and Conferences was less than budgeted as the former General Counsel did not attend the General Counsel Meeting nor the NAR Legislative Meetings; 1602 - *Legal Support* Contract Fees is under budget due to having incurred minimal outside legal counsel fees; 1605 - *PS Enforcement* Supplies are over budget due to the unbudgeted expense of purchasing lapel pins for the annual PS training and Travel is under budget because all hearings year-to-date have been held via Zoom; 1610 - *PS Training* Catering/Hotel is under budget because the facility costs for the training were less than anticipated and Contract Fees were less than budgeted because a portion of the funds were for a videographer for the event that we did not hire and a portion were for video shorts on the Code of Ethics; 1615 - *Alt Dispute Resolution* Contract Fees are on target, the annual Ombudsman insurance policy was paid in June; 1625 - *Risk Management Publications* Promotion is under budget because a portion of AAR’s donating reward funds for the capture of the criminal in one of the text alerts was returned; 1650 - *Forms Development* Contract Fees is under budget as copyright, translations and screen reader documents have not yet been invoiced; 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 \$60,762.00 Y-T-D.**

Adjustments/Recommendations: None.

Page 42: 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 and Conference expenses were less than anticipated and Staff Expense is over budget due to Zip Recruiter ad costs; 1730 - *IT Resource & Security Management* Contract Fees are

over budget due to greater than expected costs associated with our member database RAMCO and our technology managed services company GMI, specifically Azure hosting fees; 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; and Promotion expenses, including video production, is under budget as it has not yet been used as planned; 1780 - *Communications* is over budget in income due to our new partnership with realtor.com; and expenses are under budget due to less than expected costs associated with: Staff Development due to the desired classes being offered in the fourth quarter; Contract Fees due to less than anticipated website maintenance fees; the costs related to Subscriptions and Reference will be paid later in the year; the costs related to Conferences and Travel are under budget due to less than anticipated costs related to staff travel to the Communications Directors Institute; Printing is slightly under budget due to lower than expected costs related to printing the 2023 Membership Benefits Guide; the budgeted amount for Promotion and Supplies will be used in the fourth quarter for member engagement contests; 1781 - *Diversity Committee* is over budget in income due to higher than budgeted sponsorships for the annual diversity event; and expenses are under budget due to less than anticipated costs associated with: Staff Development due to the desired classes being offered in the fourth quarter of the year; a portion of the money allocated in Promotion will be used later in the year for the “Diversity in Real Estate” scholarships; the costs related to Copying, Supplies and Speaker Fees for the diversity event were lower than expected; anticipated outreach Travel has not occurred for the year; and Catering & Hotel fees are over budget for the diversity event as the costs at the Arizona Biltmore were higher than anticipated and the sponsor dollars intended to offset costs for the event are in the income account. **Overall, the Business Technology & Communications Area has a positive net variance of \$92,785.59 Y-T-D.** Adjustments/Recommendations: None.

Page 48: PROFESSIONAL AND BUSINESS DEVELOPMENT

1801 - *Professional Development Support* Expenses are under budget year-to-date primarily due to later than anticipated GAAP related expenses; Conference expenses are over budget year-to-date due to timing for Education Conference and additional days for NAR Legislative Meetings; 1815 - *REALTOR Institute Contract Fees* expenses are under budget primarily due to less than anticipated NAR GRI designee fees and revenue share fees; 1820 - *rCRMS* Income and Speaker Fees are over budget due to the addition of local association-partnered course offering; 1825 - *CRPM* Income is higher than anticipated due to additional classes offered by NARPM and WeSERV; 1840 - *Leadership Training/Conference* Travel expenses under budget reflecting actuals; 1850 - *Industry Partners Conference* Income is higher than anticipated reflecting actual attendance and vendors; expenses will be reflected in September financials; 1855 - *Professionalism Program* Income and Speaker Fees is under budget due to “RightStart” class cancellation and delay in video development; 1870 - *Education Outreach* catering expenses higher than anticipated for the Women’s Conference which will be offset by the WCR Grant money we will receive; 1871 - *Education Development* Income is over budget due to higher than anticipated revenue share income; 1872 - *Instructor Development* Contract Fees is over budget due to an earlier than anticipated Bob Pike Instructor Scholarship class disbursement, and Income and Speaker Fees reflects local instructor fees; 1875 - *Broker University* Income and Speaker Fees is under budget reflecting actual income and expenses for the Broker Summit.

Overall, the Professional & Business Development Area has a positive net variance of \$206,590.22 Y-T-D. Adjustments/Recommendations: None.

Page 60: OPERATIONS AND STRATEGIC INITIATIVES

Income is over budget primarily due to higher than budgeted dues income. **There were 55,086 fully paid members and 885 prorated members for a total of 55,971 members during the reporting period. During the same period in 2022, there were 57,023 paid members. This represents a 1.84% 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* Contract Fees were less than budgeted as we have not received final billings from our CPA firm Walker & Armstrong; Equipment Maintenance/Rental is over budget, but will be reallocated to each area department at the end of fourth quarter, and Credit Card/EFT Fees are over budget this period as a result of the estimated deposit for events at the Biltmore being more than what was actually spent, as the credit to offset the overage was received in September; 1901 - *Operations Support* expenses are overall over budget due to the costs related to Courageous Conversations exceeding what was initially budgeted, however this will be offset by the funds from Operating Reserve per the motion approved the Executive

Committee; Contract Fees were under budget as we have not incurred any outside legal fees year-to-date; 1903 - *Association Relations* Catering/Hotel is under budget as a result of the costs associated with the AE workshop being less than anticipated; 1905 - *National Meetings* Dues & Commitments were over budget as Region XI dues were higher than anticipated due to increased membership counts in 2022, while Travel Expenses and Conferences were under budget due to less than anticipated costs associated with NAR AEI, the Region XI Conference, and the NAR legislative meetings in D.C.; 1920 - *ExCom & Director Support* is under budget in Catering/Hotel, Conferences, and Travel expenses for the Planning Session and Governance meetings as costs were less than anticipated; 1955 - *Public Relations* Promotion 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 the early termination of Dr. Sun's lease in 2023, while Building expenses are less than budgeted. **Overall, the Operations & Strategic Initiatives Area has a positive net variance of \$1,005,421.03 Y-T-D.** Adjustments/Recommendations:

None

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

	<u>8/31/2023</u>
ASSETS	
Current Assets	
Checking/Savings	42,547,816.73
Accounts Receivable	6,865.22
Other Current Assets	<u>138,528.65</u>
Total Current Assets	42,693,210.60
Fixed Assets	2,234,731.02
Other Assets	<u>0.00</u>
TOTAL ASSETS	<u><u>44,927,941.62</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	27,635.04
Credit Cards	33,306.11
Other Current Liabilities	<u>84,370.86</u>
Total Current Liabilities	145,312.01
Long Term Liabilities	<u>84,793.07</u>
Total Liabilities	230,105.08
Equity	<u>44,697,836.54</u>
TOTAL LIABILITIES & EQUITY	<u><u>44,927,941.62</u></u>

Arizona Association of REALTORS®
Grouped Balance Sheet
August 2023

August 31, 2023

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

Operating Account - MIDFIRST Checking	175,742.74	
AFLAC 125 Claims Reimb. MIDFIRST	5,263.78	
AAR UBS RMA Money Market	8,689,738.44	
Combined AAR General Accounts		8,870,744.96

Capital Accounts

Capital Purchase - UBS Portfolio Mgmt.	209,676.60	
Capital Purchase - KAR	168,371.84	
Capital Purchase - BlackRock	3,097,233.83	
Capital Reserve Fund - UBS Checking RMA	2,848,547.01	
Capital Reserve - Q-GARP	241,315.40	
Capital Reserve - Dividend Ruler	236,878.82	
Combined Capital Accounts		6,802,023.50

Operating Accounts

Operating Reserve - UBS Checking RMA	4,675,006.82	
Operating Reserve - BlackRock	6,726,902.29	
Combined Operating Accounts		11,401,909.11

Strategic Initiative

Strategic Initiative - UBS Portfolio Mgmt.	137,893.45	
Strategic Initiatives - BlackRock	1,265,938.18	
Strategic Initiative - UBS RMA	1,943,910.90	
Strategic Initiative Checking - MIDFIRST	65,439.45	
Strategic Initiative - UBS KAR	101,519.30	
Strategic Initiative - Q-GARP	150,876.60	
Strategic Initiative - Dividend Ruler	146,952.36	
Combined Strategic Initiative Accounts		3,812,530.24

Issues Mobilization Accounts

Issues Mob - UBS RMA	4,652,284.30	
Issues Mob - Portfolio Management	698,077.99	
Issues Mob - KAR	545,539.53	
Issues Mob - BlackRock	3,821,703.47	
Issues Mob - Q-GARP	760,901.26	
Issues Mob - Dividend Ruler	747,247.97	
Combined Issues Mob Accounts		11,225,754.52

Arizona Homeownership Alliance - UBS RMA

415,370.12	415,370.12
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Political Survival Fund

10,428.30	10,428.30
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Property Management

Cash-AZ Bank & Trust - Preserve Property Management	9,055.98	
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**Arizona Association of REALTORS®
Grouped Balance Sheet
August 2023**

August 31, 2023

	9,055.98
Total Checking/Savings	<u>42,547,816.73</u>
Accounts Receivable	
A/R - Trade	6,865.22
A/R - Cvent	50.94
Due From Region 11	0.00
Due From PSF Fund to IM	0.00
Total Accounts Receivable	50.94
REACH Ventures	100,000.00
Undeposited Funds	0.00
Other Current Assets	
Prepaid Expenses and Deposits	90.85
Monthly Prepaids	38,386.86
Total Prepaid Expenses and Deposits	<u>38,477.71</u>
Total Other Current Assets	38,528.65
Total Current Assets	<u>42,693,210.60</u>
Fixed Assets	
Property and Equipment	
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
Total Accumulated Depreciation	-3,303,775.94
150 · Furniture & Equipment	349,938.87
156 · Computer	652,790.44
160 · Leasehold Improvements	1,821,553.12
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
Total Property and Equipment	<u>5,538,506.96</u>
Total Fixed Assets	2,234,731.02
Other Assets	
Loan Cost / Leasing Commissions	
Note Receivable	0.00
Total Other Assets	0.00
TOTAL ASSETS	<u><u>44,927,941.62</u></u>

Arizona Association of REALTORS®
Grouped Balance Sheet
August 2023

August 31, 2023

LIABILITIES & EQUITY**Liabilities****Current Liabilities****Accounts Payable**

Accounts Payable

27,635.04

Total Accounts Payable

27,635.04

Credit Cards

MidFirst Business Visa

33,306.11

Total Credit Cards

33,306.11

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

14,886.33

Total Accrued Salaries & P/R Taxes

14,886.33

Security Deposits Payable - Osborn

15,189.29

Deferred Dues Income

0.00

Deferred Income - Other

11,000.00

Deferred Income Issues Mob

0.00

Stale Dated Checks/Escheat

2,921.48

Arbitration Case Pending

8,860.13

Current portion of LTD

31,513.63

69,484.53

Total Other Current Liabilities

84,370.86

Total Current Liabilities

145,312.01

Long Term Liabilities

Capital Lease Payable

84,793.07

Total Long Term Liabilities

84,793.07

TOTAL LIABILITIES

230,105.08

Equity**Temporarily restricted**

304 · Fund Balance - Issues Mobilization

858,388.00

Total Temporarily restricted

858,388.00

Unrestricted/Designated

302 · Fund Balance - Operating Reserve

11,234,247.00

303 · Fund Balance - Capital

6,789,864.00

305 · Fund Balance - Issues Mobilization

10,209,755.00

307 · Fund Balance - Strategic Initiative

3,665,453.00

308 Fund Balance - AZ Homeownership

402,492.00

Total Unrestricted/Designated

32,301,811.00

3900 · Unrestricted/Undesignated

5,194,458.98

Net Income

6,343,178.56

Total Equity

44,697,836.54

TOTAL LIABILITIES & EQUITY**44,927,941.62**

CONNECTING LEADERS TOGETHER

FINANCIAL DETAILS



Eric Gibbs, Sr., President

Scott Drucker, CEO



Arizona Association of REALTORS®
Balance Sheet
 As of August 31, 2023

	Aug 31, 23
ASSETS	
Current Assets	
Checking/Savings	
1000 · Combined Operating Cash Account	
100.3 · Operating Acc. - MidFirst 2997	175,742.74
100.4 · AFLAC 125 Claims - MidFirst	5,263.78
101.5 · UBS - AAR Main RMA	8,689,738.44
Total 1000 · Combined Operating Cash Account	8,870,744.96
1005 · Q-GARP Portfolio - UBS	
1005.1 · Strategic Initiative Q-GARP	150,876.60
1005.2 · Capital Reserve Q-GARP	241,315.40
1005.3 · Issues Mob. Q-GARP	760,901.26
Total 1005 · Q-GARP Portfolio - UBS	1,153,093.26
1006 · Dividend Ruler Portfolio - UBS	
1006.1 · Strategic Initiative Div. Ruler	146,952.36
1006.2 · Capital Reserve Dividend Ruler	236,878.82
1006.3 · Issues Mob. Dividend Ruler	747,247.97
Total 1006 · Dividend Ruler Portfolio - UBS	1,131,079.15
1007 · Portfolio Management - UBS	
1007.1 · Strat Initiative Portfolio Mgmt	137,893.45
1007.2 · Capital Reserve Portfolio Mgmt	209,676.60
1007.3 · Issues Mob. Portfolio Mgmt	698,077.99
Total 1007 · Portfolio Management - UBS	1,045,648.04
10081 · BlackRock - UBS	
10081.1 · Capital Reserve - BlackRock	3,097,233.83
10081.2 · Operating Reserve - BlackRock	6,726,902.29
10081.3 · Issues Mobilization - BlackRock	3,821,703.47
10081.4 · Strategic Initiative - BlackRoc	1,265,938.18
Total 10081 · BlackRock - UBS	14,911,777.77
10082 · KAR - UBS	
10082.1 · Capital Purchase - KAR	168,371.84
10082.2 · Issues Mobilization - KAR	545,539.53
10082.3 · Strategic Initiatives - KAR	101,519.30
Total 10082 · KAR - UBS	815,430.67
101.40 · Combined Strategic Initiative	
101.43 · Strategic Initiative - UBS	1,943,910.90
101.44 · Strategic Init Check - MidFirst	65,439.45
Total 101.40 · Combined Strategic Initiative	2,009,350.35
101.66 · Operating Reserve Net	
102 · Cash in Op Reserve - UBS	4,675,006.82
Total 101.66 · Operating Reserve Net	4,675,006.82
103 · Capital Reserve Checking RMA	2,848,547.01
104 · Issues Mob Accounts - UBS	
104.4 · Issues Mob Fund - UBS RMA	4,652,284.30
Total 104 · Issues Mob Accounts - UBS	4,652,284.30
105 · Cash-AZ Bank & Trust/Prop Mgmt	9,055.98
106. · AZ Homeownership Alliance RMA	415,370.12
111. · PSF	
111 · Political Survival Fund	10,428.30
Total 111. · PSF	10,428.30
Total Checking/Savings	42,547,816.73
Accounts Receivable	
112 · A/R	6,865.22

Arizona Association of REALTORS®

Balance Sheet

As of August 31, 2023

	Aug 31, 23
Total Accounts Receivable	6,865.22
Other Current Assets	
Prepaid Expenses and Deposits	
123 · Monthly Prepays	
123.009 · March Pre-Pays	462.00
123.015 · September Pre-Pays	5,348.90
123.016 · October Pre-Pays	24,400.96
123.017 · November Pre-Pays	4,800.00
123.018 · December Pre-Pays	3,375.00
Total 123 · Monthly Prepays	38,386.86
124 · Prepaid Expenses	
124.2 · Prepaid Postage-Pitney Bowes	90.85
Total 124 · Prepaid Expenses	90.85
Total Prepaid Expenses and Deposits	38,477.71
112.110 · A/R Misc.	
113.10 · A/R - Regonline	50.94
Total 112.110 · A/R Misc.	50.94
115 · Reach Ventures	100,000.00
Total Other Current Assets	138,528.65
Total Current Assets	42,693,210.60
Fixed Assets	
Property and Equipment	
Total Accumulated Depreciation	
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
Total Total Accumulated Depreciation	-3,303,775.94
150 · Furniture & Equipment	349,938.87
156 · Computer	652,790.44
160 · Leasehold Improvements	1,821,553.12
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
Total Property and Equipment	2,234,731.02
Total Fixed Assets	2,234,731.02
TOTAL ASSETS	44,927,941.62
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
200 · Accounts Payable	27,635.04
Total Accounts Payable	27,635.04
Credit Cards	
203.1 · MidFirst Business Credit Card	33,306.11
Total Credit Cards	33,306.11
Other Current Liabilities	
214 · Accrued Salaries & P/R Taxes	
2100 · Payroll Liabilities	10,028.17
214 · Accrued Salaries & P/R Taxes - Other	4,858.16
Total 214 · Accrued Salaries & P/R Taxes	14,886.33

Arizona Association of REALTORS®

Balance Sheet

As of August 31, 2023

	Aug 31, 23
215 · Security Deposits Payable - Osb	15,189.29
228 · Deferred Income	
232 · Deferred Income Other	11,000.00
Total 228 · Deferred Income	11,000.00
240 · Stale Dated Checks/Escheat	2,921.48
275 · Arbitration Case Pending	8,860.13
295 · Current portion of LTD	31,513.63
Total Other Current Liabilities	84,370.86
Total Current Liabilities	145,312.01
Long Term Liabilities	
285 · Capital Lease Payable	84,793.07
Total Long Term Liabilities	84,793.07
Total Liabilities	230,105.08
Equity	
Temporarily restricted	
304 · Fund Bal - Issues Mobilization	858,388.00
Total Temporarily restricted	858,388.00
Unrestricted/Designated	
302 · Fund Bal - Operating Reserve	11,234,247.00
303 · Fund Bal - Capital	6,789,864.00
305 · Fund Bal - Issues Mobilization	10,209,755.00
307 · Fund Bal - Strategic Initiative	3,665,453.00
308 · Fund Bal - AZ Homeownership	402,492.00
Total Unrestricted/Designated	32,301,811.00
3900 · Unrestricted/Undesignated	5,194,458.98
Net Income	6,343,178.56
Total Equity	44,697,836.54
TOTAL LIABILITIES & EQUITY	44,927,941.62

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 - RMA	UX66383	\$ 4,633,391.20													\$ 4,633,391.20
Dividend and Interest Income (including accrued)			\$12,067.09	\$11,921.37	\$12,685.18	\$15,846.16	\$16,624.46	\$16,383.33	\$17,104.37	\$17,998.39					\$120,630.35
Deposits															\$0.00
Withdrawals			(\$1,365.00)					(\$100,000.00)	(\$3,172.00)	(\$733.53)					(\$105,270.53)
Change in Market Value			\$13,751.95	\$2,970.01	\$1,085.00	\$3,138.91	(\$1,501.46)	\$0.01	\$4,535.17	\$2,276.21					\$26,255.80
Total															\$ 4,675,006.82
AAR Operating Reserve - BlackRock	UX17968	\$ 6,600,855.22													\$ 6,600,855.22
Dividend and Interest Income (including accrued)			\$21,892.66	\$13,317.43	\$15,720.41	\$14,706.20	\$17,973.66	\$16,295.98	\$25,312.96	\$18,141.65					\$143,360.95
Deposits															\$0.00
Withdrawals			(\$6,588.60)												(\$6,588.60)
Change in Market Value			\$33,360.90	(\$58,508.59)	\$79,727.68	\$1,971.48	(\$29,755.34)	(\$41,158.41)	\$11,802.87	\$5,261.23					\$2,701.82
Fees						(\$6,710.00)			(\$6,717.10)						(\$13,427.10)
Total															\$ 6,726,902.29
TOTAL															\$ 11,401,909.11
Year-to-Date Change in Value:															\$ 167,662.69

*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 Issues Mobilization

ACCOUNT	Acct #	Balance Forward	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	NET
Realtors Issues Mob. - RMA	UX68861	\$ 4,894,888.94													
Dividend and Interest Income (including account)			\$11,818.78	\$10,944.28	\$12,905.40	\$17,327.70	\$17,942.86	\$17,994.75	\$19,089.53	\$19,886.19					\$ 4,894,888.94
Deposits			\$1,525.00	\$7,030.00	\$5,600.00	\$5,600.00	\$700.00	\$700.00	\$5,600.00	\$700.00					\$127,900.49
Withdrawals			(\$123,550.26)	(\$10,000.00)	(\$10,000.00)	(\$54,750.00)	(\$15,550.00)	(\$31,200.00)	(\$24,500.00)	(\$145,000.00)					\$21,155.00
Change in Market Value			\$5,206.47	\$4,563.00	\$876.49	\$1,024.38	\$465.38	\$442.38	\$442.38	\$222.03					(\$404,550.26)
Fees															\$12,880.13
Total															\$0.00
															\$ 4,452,284.30
Realtors Issues Mob. - Q-CARP	UX32383	\$ 618,458.36													
Dividend and Interest Income (including account)			\$75.97	\$507.42	\$825.29	\$411.36	\$434.17	\$845.18	\$402.85	\$425.86					\$ 618,458.36
Deposits			(\$544.17)												\$0.00
Withdrawals															(\$544.17)
Change in Market Value			\$35,700.99	(\$2,1564.72)	\$41,229.57	\$17,284.81	\$14,788.76	\$39,399.66	\$16,530.17	(\$2,831.39)					\$140,537.85
Fees					(\$698.06)				(\$780.62)						(\$1,478.68)
Total															\$ 788,989.28
Realtors Issues Mob. - Dividend Ruler	UX52365	\$ 696,877.66													
Dividend and Interest Income (including account)			\$554.65	\$859.36	\$2,504.26	\$703.73	\$1,017.41	\$2,463.69	\$722.84	\$1,148.42					\$ 696,877.66
Deposits			(\$712.40)												\$0.00
Withdrawals															(\$712.40)
Change in Market Value			\$9,707.92	(\$19,790.64)	\$22,627.28	\$15,289.26	(\$16,350.16)	\$33,238.05	\$18,391.82	(\$20,688.53)					\$42,614.60
Fees					(\$711.61)				(\$754.39)						(\$1,468.00)
Total															\$ 747,247.97
Realtors Issues Mob. - Portfolio Management	UX42722	\$ 630,397.61													
Dividend and Interest Income (including account)			\$390.19	\$835.87	\$884.31	\$1,464.50	\$3,650.34	\$2,652.74	\$996.35	\$1,406.02					\$630,397.61
Deposits			(\$1,422.60)												\$0.00
Withdrawals															(\$1,422.60)
Change in Market Value			\$2,922.97	(\$18,200.70)	\$33,612.08	\$7,547.25	(\$22,588.22)	\$24,250.30	\$11,074.98	(\$27,202.49)					\$61,416.17
Fees				(\$15,578)	(\$16,742)	(\$1,794.50)	(\$783.38)		(\$1,559.77)						(\$4,488.87)
Total															\$ 888,077.98
Realtors Issues Mob. - BlackRock	UX50021	\$ 3,750,217.06													
Dividend and Interest Income (including account)			\$12,411.11	\$7,566.22	\$8,929.44	\$8,354.41	\$10,210.40	\$9,257.18	\$14,371.60	\$10,308.35					\$ 3,750,217.06
Deposits			(\$1,723.85)												\$0.00
Withdrawals															(\$1,723.85)
Change in Market Value			\$18,882.64	(\$33,211.80)	\$45,267.71	\$1,120.28	(\$16,906.72)	(\$23,381.94)	\$6,706.90	\$2,989.81					\$1,476.86
Fees					(\$3,790.91)				(\$3,816.15)						(\$7,607.06)
Total															\$ 3,821,703.47
Realtors Issues Mob. - KAR	UX37808	\$ 476,703.80													
Dividend and Interest Income (including account)			\$523.47	\$63.03	\$631.67	\$299.28	\$140.31	\$650.46	\$313.15	\$198.47					\$ 476,703.80
Deposits															\$0.00
Withdrawals															(\$1,024.52)
Change in Market Value			\$49,811.50	(\$8,061.39)	(\$4,195.25)	(\$5,567.84)	(\$9,775.14)	\$47,425.91	\$13,354.39	(\$13,668.83)					\$69,329.35
Fees					(\$1,095.98)				(\$1,101.86)						(\$2,197.84)
Total															\$ 545,539.53
TOTAL															\$ 11,225,754.52
Year-to-Date Change in Value:															\$ 157,811.09

*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
Capital Purchase - RMA	UX168672	\$ 2,998,289.39	\$7,078.48	\$7,062.89	\$7,862.49	\$9,987.22	\$10,010.50	\$9,861.64	\$10,325.08	\$10,796.78					\$ 2,998,289.39
Dividend and Interest Income (including reinvest)															\$73,105.08
Deposits															\$0.00
Withdrawals															(\$234,602.60)
Change in Market Value															\$11,775.14
Fees															\$0.00
Total															<u>\$ 2,848,547.01</u>
Capital Purchase - Q-GARP	UX52366	\$ 195,744.94	\$24.41	\$160.50	\$291.12	\$128.40	\$138.03	\$266.51	\$126.56	\$134.60					\$ 195,744.94
Dividend and Interest Income (including reinvest)															\$1,270.13
Deposits															\$0.00
Withdrawals															(\$13.30)
Change in Market Value															\$44,946.36
Fees															(\$451.97)
Total															<u>\$ 241,315.40</u>
Capital Purchase - Dividend Ruler	UX52368	\$ 220,820.37	\$174.96	\$273.20	\$783.84	\$222.70	\$322.73	\$780.57	\$228.44	\$364.61					\$ 220,820.37
Dividend and Interest Income (including reinvest)															\$3,161.05
Deposits															\$0.00
Withdrawals															(\$217.90)
Change in Market Value															\$13,579.96
Fees															(\$464.76)
Total															<u>\$ 238,878.82</u>
Capital Purchase - Portfolio Management	UX42723	\$ 189,541.72	\$117.33	\$250.87	\$283.51	\$440.71	\$1,097.10	\$796.09	\$300.84	\$423.97					\$ 189,541.72
Dividend and Interest Income (including reinvest)															\$3,890.42
Deposits															\$0.00
Withdrawals															(\$427.30)
Change in Market Value															\$18,407.22
Fees															(\$1,536.46)
Total															<u>\$ 209,876.80</u>
Capital Purchase - BlackRock	UX17869	\$ 3,038,567.21	\$9,892.80	\$6,133.85	\$7,239.71	\$6,770.41	\$8,276.72	\$7,503.09	\$11,659.20	\$8,356.82					\$ 3,038,567.21
Dividend and Interest Income (including reinvest)															\$65,932.60
Deposits															\$0.00
Withdrawals															(\$2,194.78)
Change in Market Value															\$1,893.70
Fees															(\$6,164.90)
Total															<u>\$ 3,087,233.83</u>
Capital Purchase - KAR	UX57810	\$ 146,920.43	\$162.09	\$19.27	\$193.78	\$92.09	\$42.22	\$172.06	\$97.33	\$60.57					\$ 146,920.43
Dividend and Interest Income (including reinvest)															\$639.41
Deposits															\$0.00
Withdrawals															(\$12,880)
Change in Market Value															\$21,584.06
Fees															(\$856.26)
Total															<u>\$ 188,377.84</u>
TOTAL		\$ 6,789,864.06													\$ 6,802,023.50
Year-to-Date Change in Value:		\$ 12,159.44													

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

2023 Funds Analysis Strategic Initiative

ACCOUNT	Acct. #	Balance Forward	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	NET
AAR Strategic Initiative - MIDFIRST Checking															
Deposits	22-3020	\$ 65,439.45	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 65,439.45
Withdrawals															\$0.00
Transfers															\$0.00
Total															\$ 65,439.45
Strategic Initiative - UBS RMA															
Dividend and Interest Income (Reserve account)	UX27892	\$ 1,884,703.51	\$4,938.48	\$4,701.85	\$5,019.59	\$5,740.06	\$6,156.72	\$6,829.24	\$7,511.91	\$7,883.20					\$ 1,884,703.51
Deposits															0.00
Withdrawals															\$0.00
Change in Market Value			\$3,827.81	\$1,416.00	\$1,410.50	\$1,702.24	\$434.44	\$0.01	\$1,088.85	\$546.49					\$10,426.34
Fees															0.00
Total															\$ 1,963,810.00
Strategic Initiative - O-GARP															
Dividend and Interest Income (Reserve account)	UX52269	\$ 122,574.13	\$15.05	\$101.27	\$183.48	\$81.23	\$87.44	\$166.62	\$77.69	\$85.44					\$ 122,574.13
Deposits															798.22
Withdrawals															0.00
Change in Market Value			(\$1,035.94)	(\$4,255.89)	\$8,160.85	\$3,422.00	\$2,874.19	\$7,828.16	\$3,205.57	(\$456.24)					\$27,907.77
Fees						(\$133.36)			(\$149.27)						(\$262.63)
Total															\$ 150,876.00
Strategic Initiative - Dividend Ruler															
Dividend and Interest Income (Reserve account)	UX52370	\$ 137,075.21	\$109.42	\$168.16	\$480.58	\$138.07	\$198.99	\$483.79	\$143.66	\$226.75					\$ 137,075.21
Deposits															0.00
Withdrawals															0.00
Change in Market Value			(\$1,312.25)	(\$3,858.88)	\$4,421.77	\$2,987.07	(\$3,250.81)	\$6,536.50	\$3,656.73	(\$4,039.51)					\$8,340.22
Fees						(\$139.97)			(\$146.30)						(\$288.29)
Total															\$ 148,852.36
Strategic Initiative - Portfolio Management															
Dividend and Interest Income (Reserve account)	UX4724	\$ 124,838.67	\$77.97	\$185.24	\$175.79	\$292.12	\$722.00	\$524.87	\$197.86	\$279.16					\$ 124,838.67
Deposits															0.00
Withdrawals															0.00
Change in Market Value			(\$10,313.47)	(\$3,674.34)	\$6,606.83	\$1,499.89	(\$4,473.52)	\$4,833.51	\$2,160.21	(\$5,427.83)					\$11,887.42
Fees				(\$37.49)	(\$32.19)	(\$338.79)	(\$154.70)	(\$111.99)	(\$308.47)	(\$27.21)					(\$1,010.84)
Total															\$ 124,838.67
Strategic Initiative - BlackRock															
Dividend and Interest Income (Reserve account)	UX33185	\$ 1,242,147.89	\$4,130.94	\$2,511.28	\$2,864.43	\$2,771.47	\$3,391.12	\$3,074.57	\$4,776.53	\$3,428.90					\$ 1,242,147.89
Deposits															\$0.00
Withdrawals															0.00
Change in Market Value			(\$1,275.42)	(\$1,068.67)	\$15,075.32	\$374.38	(\$5,606.78)	(\$7,775.11)	\$2,229.44	\$995.11					\$11,887.42
Fees						(\$1,255.69)			(\$1,264.05)						(\$2,519.74)
Total															\$ 1,265,838.18
Strategic Initiative - KAR															
Dividend and Interest Income (Reserve account)	UX60476	\$ 88,673.04	\$98.66	\$11.79	\$117.45	\$57.12	\$26.28	\$104.01	\$60.02	\$37.23					\$ 88,673.04
Deposits															\$512.56
Withdrawals															\$0.00
Change in Market Value			(\$1,745.92)	(\$1,527.17)	(\$377.94)	(\$988.88)	(\$1,869.14)	\$8,856.21	\$2,484.51	(\$2,585.23)					\$12,904.60
Fees						(\$190.90)			(\$205.08)						(\$395.98)
Total															\$ 101,519.30
TOTAL															
		\$ 3,812,530.24													\$ 3,812,530.24
Year-to-Date Change in Value:															
		\$ 147,074.55													\$ 147,074.55

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

	<u>Jan - Aug 23</u>
Ordinary Income/Expense	
Income	
410 · Interest Income	754,891.86
415 · Rental Income	37,131.05
417 · Gain on Investments	799,282.80
430 · Dues Income	9,725,327.92
433 · Forms Licensing	56,000.00
435 · Law Book	640.33
440 · Other Program Income	323.84
440.10 · Ethics Citation Fee	750.00
440.3 · Arbitration Deposits Retained	1,500.00
440.4 · Appeal Fees Retained	1,000.00
440.5 · Ethics Admin Fees	6,800.00
440.6 · Retained Fine	5,450.00
440.9 · Sponsorship Income	9,250.00
460 · Broker University	3,151.00
461 · Education Development	2,879.32
462 · Education Outreach	36,844.00
463 · Instructor Development	795.00
465 · Professionalism Program	0.00
466 · Member Communications	1,700.00
467 · REALTOR Institute	25,326.00
468 · rCRMS	22,957.00
469 · Spring Convention	57,382.65
471 · Industry Partners	23,097.00
472 · CRPM	11,415.00
491 · IM Contributions	21,185.00
497 · Misc Income	686.36
Total Income	<u>11,605,766.13</u>
Gross Profit	11,605,766.13
Expense	
500 · Salaries/Benefits	2,027,277.63
540 · Staff Development	2,343.18
605 · Awards/Gifts	20,527.55
612 · Issues Mobilization Expenses	404,550.26
620 · Building Expense	166,944.46
629 · Operating Reserve Contributions	104,986.84
630 · Catering/Hotel	384,450.81
631 · Computer Service and Expense	9,714.47
632 · Copying	2,628.15
633 · Furniture/Equipment Expense	1,057.96
639 · Dues & Commitments.	108,463.25
640 · Equipment Maintenance/Rental	27,086.96
660 · Management Fees	2,123.05

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

	<u>Jan - Aug 23</u>
690 · Credit Card & EFT Fees/Misc.	172,645.56
693 · Investment Banking Fees	63,348.91
770 · Supplies	22,786.76
780 · Postage	4,313.74
781 · Printing	30,827.99
786 · Promotion	82,319.96
787 · Speaker Fees	134,605.79
788 · Staff Expense	2,333.33
790 · Subscriptions and Reference	19,300.06
810 · Contract Fees	1,273,600.16
850 · Telephone	22,939.21
860 · Conferences	43,269.17
867 · Travel	128,142.36
Total Expense	<u>5,262,587.57</u>
Net Ordinary Income	<u>6,343,178.56</u>
Net Income	<u><u>6,343,178.56</u></u>

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

	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	272,963.91	3,325.00	269,638.91	8,209.4%
415 · Rental Income	37,131.05	62,904.00	-25,772.95	59.0%
417 · Gain on Investments	-4,919.05			
430 · Dues Income	9,725,327.92	9,224,775.00	500,552.92	105.4%
433 · Forms Licensing	56,000.00	56,000.00	0.00	100.0%
435 · Law Book	640.33	225.00	415.33	284.6%
440 · Other Program Income	323.84	1,000.00	-676.16	32.4%
440.10 · Ethics Citation Fee	750.00	250.00	500.00	300.0%
440.3 · Arbitration Deposits Retained	1,500.00	1,500.00	0.00	100.0%
440.4 · Appeal Fees Retained	1,000.00	500.00	500.00	200.0%
440.5 · Ethics Admin Fees	6,800.00	2,100.00	4,700.00	323.8%
440.6 · Retained Fine	5,450.00	4,750.00	700.00	114.7%
440.9 · Sponsorship Income	9,250.00	2,000.00	7,250.00	462.5%
460 · Broker University	3,151.00	6,875.00	-3,724.00	45.8%
461 · Education Development	2,879.32	486.00	2,393.32	592.5%
462 · Education Outreach	36,844.00	34,575.00	2,269.00	106.6%
463 · Instructor Development	795.00	1,225.00	-430.00	64.9%
465 · Professionalism Program	0.00	5,180.00	-5,180.00	0.0%
466 · Member Communications	1,700.00	1,000.00	700.00	170.0%
467 · REALTOR Institute	25,326.00	25,765.00	-439.00	98.3%
468 · rCRMS	22,957.00	11,520.00	11,437.00	199.3%
469 · Spring Convention	57,382.65	69,050.00	-11,667.35	83.1%
471 · Industry Partners	23,097.00	19,000.00	4,097.00	121.6%
472 · CRPM	11,415.00	5,300.00	6,115.00	215.4%
497 · Misc Income	686.36	900.00	-213.64	76.3%
Total Income	10,298,451.33	9,540,205.00	758,246.33	107.9%
Gross Profit	10,298,451.33	9,540,205.00	758,246.33	107.9%
Expense				
500 · Salaries/Benefits	2,027,277.63	2,202,000.00	-174,722.37	92.1%
540 · Staff Development	2,343.18	7,040.00	-4,696.82	33.3%
605 · Awards/Gifts	20,527.55	37,440.00	-16,912.45	54.8%
620 · Building Expense	163,691.76	199,422.92	-35,731.16	82.1%
630 · Catering/Hotel	384,450.81	463,715.25	-79,264.44	82.9%
631 · Computer Service and Expense	5,880.90	8,238.38	-2,357.48	71.4%
632 · Copying	2,628.15	4,250.00	-1,621.85	61.8%
639 · Dues & Commitments.	108,463.25	186,277.00	-77,813.75	58.2%
640 · Equipment Maintenance/Rental	27,086.96	36,856.76	-9,769.80	73.5%
690 · Credit Card & EFT Fees/Misc.	172,645.56	161,000.00	11,645.56	107.2%
770 · Supplies	22,786.76	35,221.36	-12,434.60	64.7%
780 · Postage	4,313.74	21,987.00	-17,673.26	19.6%
781 · Printing	30,827.99	45,199.00	-14,371.01	68.2%
786 · Promotion	82,319.96	128,295.00	-45,975.04	64.2%
787 · Speaker Fees	134,605.79	199,350.00	-64,744.21	67.5%
788 · Staff Expense	2,333.33	1,200.00	1,133.33	194.4%
790 · Subscriptions and Reference	19,300.06	20,420.49	-1,120.43	94.5%
810 · Contract Fees	1,273,600.16	1,414,286.11	-140,685.95	90.1%
850 · Telephone	22,939.21	27,668.00	-4,728.79	82.9%
860 · Conferences	43,269.17	68,348.75	-25,079.58	63.3%
867 · Travel	128,142.36	204,986.75	-76,844.39	62.5%
Total Expense	4,679,434.28	5,473,202.77	-793,768.49	85.5%
Net Ordinary Income	5,619,017.05	4,067,002.23	1,552,014.82	138.2%
Net Income	5,619,017.05	4,067,002.23	1,552,014.82	138.2%

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

	Total 1500 Legislative & Pol. Affairs			
	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
497 · Misc Income	234.00			
Total Income	<u>234.00</u>			
Gross Profit	234.00			
Expense				
605 · Awards/Gifts	13,855.51	29,370.00	-15,514.49	47.2%
620 · Building Expense	8,506.50	17,187.00	-8,680.50	49.5%
630 · Catering/Hotel	221,383.65	169,405.00	51,978.65	130.7%
631 · Computer Service and Expense	669.74	1,298.38	-628.64	51.6%
632 · Copying	120.42	300.00	-179.58	40.1%
639 · Dues & Commitments.	49,365.00	127,015.00	-77,650.00	38.9%
640 · Equipment Maintenance/Rental	1,242.57	4,060.00	-2,817.43	30.6%
770 · Supplies	9,863.81	10,316.72	-452.91	95.6%
780 · Postage	729.63	1,708.00	-978.37	42.7%
781 · Printing	814.15	3,200.00	-2,385.85	25.4%
786 · Promotion	21,415.24	60,020.00	-38,604.76	35.7%
787 · Speaker Fees	0.00	10,000.00	-10,000.00	0.0%
788 · Staff Expense	324.71	350.00	-25.29	92.8%
790 · Subscriptions and Reference	12,346.91	11,273.99	1,072.92	109.5%
810 · Contract Fees	255,027.62	298,532.68	-43,505.06	85.4%
850 · Telephone	2,549.77	4,788.00	-2,238.23	53.3%
860 · Conferences	12,909.48	15,031.00	-2,121.52	85.9%
867 · Travel	20,297.08	53,788.00	-33,490.92	37.7%
Total Expense	<u>631,421.79</u>	<u>817,643.77</u>	<u>-186,221.98</u>	<u>77.2%</u>
Net Ordinary Income	<u>-631,187.79</u>	<u>-817,643.77</u>	<u>186,455.98</u>	<u>77.2%</u>
Net Income	<u><u>-631,187.79</u></u>	<u><u>-817,643.77</u></u>	<u><u>186,455.98</u></u>	<u><u>77.2%</u></u>

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

	1501 Government Area Support (1500 Legislative & Pol. Affairs)			
	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
497 · Misc Income	0.00			
Total Income	0.00			
Gross Profit	0.00			
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	8,506.50	17,187.00	-8,680.50	49.5%
630 · Catering/Hotel	191.57	1,005.00	-813.43	19.1%
631 · Computer Service and Expense	669.74	1,298.38	-628.64	51.6%
632 · Copying	120.42	300.00	-179.58	40.1%
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	1,242.57	4,060.00	-2,817.43	30.6%
770 · Supplies	1,524.04	2,166.72	-642.68	70.3%
780 · Postage	200.03	708.00	-507.97	28.3%
781 · Printing	165.15	1,700.00	-1,534.85	9.7%
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
788 · Staff Expense	324.71	350.00	-25.29	92.8%
790 · Subscriptions and Reference	119.99	119.99	0.00	100.0%
810 · Contract Fees	12,552.15	12,866.00	-313.85	97.6%
850 · Telephone	2,549.77	4,788.00	-2,238.23	53.3%
860 · Conferences	586.54	906.00	-319.46	64.7%
867 · Travel	3,950.37	9,788.00	-5,837.63	40.4%
Total Expense	32,703.55	57,243.09	-24,539.54	57.1%
Net Ordinary Income	-32,703.55	-57,243.09	24,539.54	57.1%
Net Income	-32,703.55	-57,243.09	24,539.54	57.1%

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

	1510 Legislative Advocacy (1500 Legislative & Pol. Affairs)			
	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
497 · Misc Income	0.00			
Total Income	0.00			
Gross Profit	0.00			
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	19,365.00	26,765.00	-7,400.00	72.4%
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	9,163.82	14,520.00	-5,356.18	63.1%
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	12,226.92	11,154.00	1,072.92	109.6%
810 · Contract Fees	86,064.00	86,666.68	-602.68	99.3%
850 · Telephone	0.00			
860 · Conferences	6,794.36	8,475.00	-1,680.64	80.2%
867 · Travel	272.58			
Total Expense	133,886.68	147,580.68	-13,694.00	90.7%
Net Ordinary Income	-133,886.68	-147,580.68	13,694.00	90.7%
Net Income	-133,886.68	-147,580.68	13,694.00	90.7%

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

	1545 Local Lobbying Support (1500 Legislative & Pol. Affairs)			
	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
497 · Misc Income	0.00			
Total Income	0.00			
Gross Profit	0.00			
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	2,000.00	-2,000.00	0.0%
Total Expense	0.00	2,000.00	-2,000.00	0.0%
Net Ordinary Income	0.00	-2,000.00	2,000.00	0.0%
Net Income	0.00	-2,000.00	2,000.00	0.0%

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

	1550 Legislative Policy Dev. (1500 Legislative & Pol. Affairs)			
	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
497 · Misc Income	234.00			
Total Income	<u>234.00</u>			
Gross Profit	234.00			
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	221,192.08	129,400.00	91,792.08	170.9%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	8,339.77	8,150.00	189.77	102.3%
780 · Postage	529.60			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00	10,000.00	-10,000.00	0.0%
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	92,084.03	47,750.00	44,334.03	192.8%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	1,303.45	9,000.00	-7,696.55	14.5%
Total Expense	<u>323,448.93</u>	<u>204,300.00</u>	<u>119,148.93</u>	<u>158.3%</u>
Net Ordinary Income	<u>-323,214.93</u>	<u>-204,300.00</u>	<u>-118,914.93</u>	<u>158.2%</u>
Net Income	<u><u>-323,214.93</u></u>	<u><u>-204,300.00</u></u>	<u><u>-118,914.93</u></u>	<u><u>158.2%</u></u>

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

	1560 Fundraising Support (1500 Legislative & Pol. Affairs)			
	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
497 · Misc Income	0.00			
Total Income	0.00			
Gross Profit	0.00			
Expense				
605 · Awards/Gifts	13,855.51	29,370.00	-15,514.49	47.2%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	6,000.00	-6,000.00	0.0%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	30,000.00	100,250.00	-70,250.00	29.9%
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00	0.00	0.00	0.0%
780 · Postage	0.00	1,000.00	-1,000.00	0.0%
781 · Printing	0.00			
786 · Promotion	7,898.45	9,000.00	-1,101.55	87.8%
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	64,327.44	137,500.00	-73,172.56	46.8%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	116,081.40	283,120.00	-167,038.60	41.0%
Net Ordinary Income	-116,081.40	-283,120.00	167,038.60	41.0%
Net Income	-116,081.40	-283,120.00	167,038.60	41.0%

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

	1575 Federal Liaison Support (1500 Legislative & Pol. Affairs)			
	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
497 · Misc Income	0.00			
Total Income	0.00			
Gross Profit	0.00			
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	33,000.00	-33,000.00	0.0%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00	16,500.00	-16,500.00	0.0%
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	5,528.58	5,650.00	-121.42	97.9%
867 · Travel	14,770.68	33,000.00	-18,229.32	44.8%
Total Expense	20,299.26	88,150.00	-67,850.74	23.0%
Net Ordinary Income	-20,299.26	-88,150.00	67,850.74	23.0%
Net Income	-20,299.26	-88,150.00	67,850.74	23.0%

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

	1585 Governmental Communication (1500 Legislative & Pol. Affairs)			
	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
497 · Misc Income	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	649.00	1,500.00	-851.00	43.3%
786 · Promotion	4,352.97	20,000.00	-15,647.03	21.8%
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00	1,250.00	-1,250.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>5,001.97</u>	<u>22,750.00</u>	<u>-17,748.03</u>	<u>22.0%</u>
Net Ordinary Income	<u>-5,001.97</u>	<u>-22,750.00</u>	<u>17,748.03</u>	<u>22.0%</u>
Net Income	<u><u>-5,001.97</u></u>	<u><u>-22,750.00</u></u>	<u><u>17,748.03</u></u>	<u><u>22.0%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
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	1596 Political Research (1500 Legislative & Pol. Affairs)			
	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
497 · Misc Income	0.00			
Total Income	0.00			
Gross Profit	0.00			
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00	12,500.00	-12,500.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	0.00	12,500.00	-12,500.00	0.0%
Net Ordinary Income	0.00	-12,500.00	12,500.00	0.0%
Net Income	0.00	-12,500.00	12,500.00	0.0%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
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	Total 1600 Risk Management			
	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	323.84	1,000.00	-676.16	32.4%
440.10 · Ethics Citation Fee	750.00	250.00	500.00	300.0%
440.3 · Arbitration Deposits Retained	1,500.00	1,500.00	0.00	100.0%
440.4 · Appeal Fees Retained	1,000.00	500.00	500.00	200.0%
440.5 · Ethics Admin Fees	6,800.00	2,100.00	4,700.00	323.8%
440.6 · Retained Fine	5,450.00	4,750.00	700.00	114.7%
Total Income	15,823.84	10,100.00	5,723.84	156.7%
Gross Profit	15,823.84	10,100.00	5,723.84	156.7%
Expense				
605 · Awards/Gifts	0.00	320.00	-320.00	0.0%
620 · Building Expense	9,628.39	16,200.00	-6,571.61	59.4%
630 · Catering/Hotel	10,725.43	19,684.25	-8,958.82	54.5%
631 · Computer Service and Expense	1,047.14	1,200.00	-152.86	87.3%
632 · Copying	198.63	700.00	-501.37	28.4%
639 · Dues & Commitments.	253.00			
640 · Equipment Maintenance/Rental	2,049.69	6,597.50	-4,547.81	31.1%
770 · Supplies	1,877.72	2,826.00	-948.28	66.4%
780 · Postage	654.87	1,383.00	-728.13	47.4%
781 · Printing	71.66	700.00	-628.34	10.2%
786 · Promotion	-1,426.44	3,250.00	-4,676.44	-43.9%
787 · Speaker Fees	4,000.00	4,000.00	0.00	100.0%
790 · Subscriptions and Reference	6,019.06	7,336.50	-1,317.44	82.0%
810 · Contract Fees	162,656.98	177,136.00	-14,479.02	91.8%
850 · Telephone	3,663.43	5,000.00	-1,336.57	73.3%
860 · Conferences	-450.00	5,000.00	-5,450.00	-9.0%
867 · Travel	1,136.78	5,811.25	-4,674.47	19.6%
Total Expense	202,106.34	257,144.50	-55,038.16	78.6%
Net Ordinary Income	-186,282.50	-247,044.50	60,762.00	75.4%
Net Income	-186,282.50	-247,044.50	60,762.00	75.4%

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
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	1601 Risk Management Support (1600 Risk Management)			
	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	0.00			
440.3 · Arbitration Deposits Retained	0.00			
440.4 · Appeal Fees Retained	0.00			
440.5 · Ethics Admin Fees	0.00			
440.6 · Retained Fine	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
605 · Awards/Gifts	0.00	220.00	-220.00	0.0%
620 · Building Expense	9,628.39	16,200.00	-6,571.61	59.4%
630 · Catering/Hotel	1,564.37	1,700.00	-135.63	92.0%
631 · Computer Service and Expense	1,047.14	1,200.00	-152.86	87.3%
632 · Copying	198.63	500.00	-301.37	39.7%
639 · Dues & Commitments.	253.00			
640 · Equipment Maintenance/Rental	2,049.69	6,597.50	-4,547.81	31.1%
770 · Supplies	1,013.26	1,826.00	-812.74	55.5%
780 · Postage	321.46	843.00	-521.54	38.1%
781 · Printing	71.66	500.00	-428.34	14.3%
786 · Promotion	73.56	250.00	-176.44	29.4%
787 · Speaker Fees	0.00			
790 · Subscriptions and Reference	0.00	0.00	0.00	0.0%
810 · Contract Fees	5,093.49	6,270.00	-1,176.51	81.2%
850 · Telephone	3,663.43	5,000.00	-1,336.57	73.3%
860 · Conferences	-450.00	5,000.00	-5,450.00	-9.0%
867 · Travel	1,136.78	1,800.00	-663.22	63.2%
Total Expense	<u>25,664.86</u>	<u>47,906.50</u>	<u>-22,241.64</u>	<u>53.6%</u>
Net Ordinary Income	<u>-25,664.86</u>	<u>-47,906.50</u>	<u>22,241.64</u>	<u>53.6%</u>
Net Income	<u><u>-25,664.86</u></u>	<u><u>-47,906.50</u></u>	<u><u>22,241.64</u></u>	<u><u>53.6%</u></u>

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

	1602 Legal Support (1600 Risk Management)			
	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	0.00			
440.3 · Arbitration Deposits Retained	0.00			
440.4 · Appeal Fees Retained	0.00			
440.5 · Ethics Admin Fees	0.00			
440.6 · Retained Fine	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
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			
790 · Subscriptions and Reference	3,225.54	4,460.00	-1,234.46	72.3%
810 · Contract Fees	12,515.50	15,000.00	-2,484.50	83.4%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	2,000.00	-2,000.00	0.0%
Total Expense	<u>15,741.04</u>	<u>21,460.00</u>	<u>-5,718.96</u>	<u>73.4%</u>
Net Ordinary Income	<u>-15,741.04</u>	<u>-21,460.00</u>	<u>5,718.96</u>	<u>73.4%</u>
Net Income	<u><u>-15,741.04</u></u>	<u><u>-21,460.00</u></u>	<u><u>5,718.96</u></u>	<u><u>73.4%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
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	1605 PS Enforcement (1600 Risk Management)			
	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	750.00	250.00	500.00	300.0%
440.3 · Arbitration Deposits Retained	1,500.00	1,500.00	0.00	100.0%
440.4 · Appeal Fees Retained	1,000.00	500.00	500.00	200.0%
440.5 · Ethics Admin Fees	6,800.00	2,100.00	4,700.00	323.8%
440.6 · Retained Fine	5,450.00	4,750.00	700.00	114.7%
Total Income	15,500.00	9,100.00	6,400.00	170.3%
Gross Profit	15,500.00	9,100.00	6,400.00	170.3%
Expense				
605 · Awards/Gifts	0.00	100.00	-100.00	0.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	589.62	1,050.00	-460.38	56.2%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	864.46	500.00	364.46	172.9%
780 · Postage	333.41	340.00	-6.59	98.1%
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	5,120.10	5,600.00	-479.90	91.4%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	1,936.25	-1,936.25	0.0%
Total Expense	9,389.29	12,172.75	-2,783.46	77.1%
Net Ordinary Income	6,110.71	-3,072.75	9,183.46	-198.9%
Net Income	6,110.71	-3,072.75	9,183.46	-198.9%

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

	1610 PS Training (1600 Risk Management)			
	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
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			
Total Income	<u>323.84</u>	<u>1,000.00</u>	<u>-676.16</u>	<u>32.4%</u>
Gross Profit	323.84	1,000.00	-676.16	32.4%
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	8,571.44	16,619.25	-8,047.81	51.6%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	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	230.00	-230.00	0.0%
810 · Contract Fees	0.00	3,000.00	-3,000.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>12,571.44</u>	<u>24,349.25</u>	<u>-11,777.81</u>	<u>51.6%</u>
Net Ordinary Income	<u>-12,247.60</u>	<u>-23,349.25</u>	<u>11,101.65</u>	<u>52.5%</u>
Net Income	<u><u>-12,247.60</u></u>	<u><u>-23,349.25</u></u>	<u><u>11,101.65</u></u>	<u><u>52.5%</u></u>

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

	1615 Alt. Dispute Resolution (1600 Risk Management)			
	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	0.00			
440.3 · Arbitration Deposits Retained	0.00			
440.4 · Appeal Fees Retained	0.00			
440.5 · Ethics Admin Fees	0.00			
440.6 · Retained Fine	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	0.00	0.00	0.0%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
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	0.00	0.00	0.0%
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	1,693.51	1,800.00	-106.49	94.1%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	75.00	-75.00	0.0%
Total Expense	<u>1,693.51</u>	<u>1,875.00</u>	<u>-181.49</u>	<u>90.3%</u>
Net Ordinary Income	<u>-1,693.51</u>	<u>-1,875.00</u>	<u>181.49</u>	<u>90.3%</u>
Net Income	<u><u>-1,693.51</u></u>	<u><u>-1,875.00</u></u>	<u><u>181.49</u></u>	<u><u>90.3%</u></u>

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

	1625 Risk Management Publicatns (1600 Risk Management)			
	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	0.00			
440.3 · Arbitration Deposits Retained	0.00			
440.4 · Appeal Fees Retained	0.00			
440.5 · Ethics Admin Fees	0.00			
440.6 · Retained Fine	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
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	-1,500.00	3,000.00	-4,500.00	-50.0%
787 · Speaker Fees	0.00			
790 · Subscriptions and Reference	311.82	0.00	311.82	100.0%
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>-1,188.18</u>	<u>3,000.00</u>	<u>-4,188.18</u>	<u>-39.6%</u>
Net Ordinary Income	<u>1,188.18</u>	<u>-3,000.00</u>	<u>4,188.18</u>	<u>-39.6%</u>
Net Income	<u><u>1,188.18</u></u>	<u><u>-3,000.00</u></u>	<u><u>4,188.18</u></u>	<u><u>-39.6%</u></u>

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

	Total 1650 Forms Development and Sale (1600 Risk Management)			
	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	0.00			
440.3 · Arbitration Deposits Retained	0.00			
440.4 · Appeal Fees Retained	0.00			
440.5 · Ethics Admin Fees	0.00			
440.6 · Retained Fine	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	315.00	-315.00	0.0%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
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			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	3,020.18	6,800.00	-3,779.82	44.4%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>3,020.18</u>	<u>7,115.00</u>	<u>-4,094.82</u>	<u>42.4%</u>
Net Ordinary Income	<u>-3,020.18</u>	<u>-7,115.00</u>	<u>4,094.82</u>	<u>42.4%</u>
Net Income	<u><u>-3,020.18</u></u>	<u><u>-7,115.00</u></u>	<u><u>4,094.82</u></u>	<u><u>42.4%</u></u>

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

	1665 Legal Hotline (1600 Risk Management)			
	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
440 · Other Program Income	0.00			
440.10 · Ethics Citation Fee	0.00			
440.3 · Arbitration Deposits Retained	0.00			
440.4 · Appeal Fees Retained	0.00			
440.5 · Ethics Admin Fees	0.00			
440.6 · Retained Fine	0.00			
Total Income	0.00			
Gross Profit	0.00			
Expense				
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00	200.00	-200.00	0.0%
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00	200.00	-200.00	0.0%
781 · Printing	0.00	200.00	-200.00	0.0%
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	135,214.20	138,666.00	-3,451.80	97.5%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	135,214.20	139,266.00	-4,051.80	97.1%
Net Ordinary Income	-135,214.20	-139,266.00	4,051.80	97.1%
Net Income	-135,214.20	-139,266.00	4,051.80	97.1%

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

	Total 1700 Business Services & Tech.			
	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	56,000.00	56,000.00	0.00	100.0%
440.9 · Sponsorship Income	9,250.00	2,000.00	7,250.00	462.5%
466 · Member Communications	1,700.00	1,000.00	700.00	170.0%
Total Income	66,950.00	59,000.00	7,950.00	113.5%
Gross Profit	66,950.00	59,000.00	7,950.00	113.5%
Expense				
540 · Staff Development	227.88	4,000.00	-3,772.12	5.7%
620 · Building Expense	12,030.46	23,600.00	-11,569.54	51.0%
630 · Catering/Hotel	28,066.32	10,200.00	17,866.32	275.2%
631 · Computer Service and Expense	745.53	1,525.00	-779.47	48.9%
632 · Copying	484.92	1,000.00	-515.08	48.5%
639 · Dues & Commitments.	499.00	825.00	-326.00	60.5%
640 · Equipment Maintenance/Rental	659.91	1,139.00	-479.09	57.9%
770 · Supplies	1,854.25	6,014.00	-4,159.75	30.8%
780 · Postage	285.61	456.00	-170.39	62.6%
781 · Printing	29,358.13	35,280.00	-5,921.87	83.2%
786 · Promotion	3,897.44	11,800.00	-7,902.56	33.0%
787 · Speaker Fees	487.96	10,000.00	-9,512.04	4.9%
788 · Staff Expense	1,625.73	500.00	1,125.73	325.1%
790 · Subscriptions and Reference	725.55	1,410.00	-684.45	51.5%
810 · Contract Fees	624,527.23	666,057.43	-41,530.20	93.8%
850 · Telephone	5,189.49	5,280.00	-90.51	98.3%
860 · Conferences	4,411.68	10,822.75	-6,411.07	40.8%
867 · Travel	0.00	10,003.50	-10,003.50	0.0%
Total Expense	715,077.09	799,912.68	-84,835.59	89.4%
Net Ordinary Income	-648,127.09	-740,912.68	92,785.59	87.5%
Net Income	-648,127.09	-740,912.68	92,785.59	87.5%

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

	1701 Bus Services & Tech Suppt (1700 Business Services & Tech.)			
	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	0.00			
440.9 · Sponsorship Income	0.00			
466 · Member Communications	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
540 · Staff Development	167.88	1,000.00	-832.12	16.8%
620 · Building Expense	12,030.46	23,600.00	-11,569.54	51.0%
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	59.21			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	659.91	1,139.00	-479.09	57.9%
770 · Supplies	1,241.14	2,054.00	-812.86	60.4%
780 · Postage	285.61	456.00	-170.39	62.6%
781 · Printing	0.00	280.00	-280.00	0.0%
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
788 · Staff Expense	1,625.73	500.00	1,125.73	325.1%
790 · Subscriptions and Reference	0.00	0.00	0.00	0.0%
810 · Contract Fees	4,336.14	4,393.00	-56.86	98.7%
850 · Telephone	5,189.49	5,280.00	-90.51	98.3%
860 · Conferences	2,838.35	8,022.75	-5,184.40	35.4%
867 · Travel	0.00	101.00	-101.00	0.0%
Total Expense	<u>28,433.92</u>	<u>46,825.75</u>	<u>-18,391.83</u>	<u>60.7%</u>
Net Ordinary Income	<u>-28,433.92</u>	<u>-46,825.75</u>	<u>18,391.83</u>	<u>60.7%</u>
Net Income	<u>-28,433.92</u>	<u>-46,825.75</u>	<u>18,391.83</u>	<u>60.7%</u>

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

	1730 IT Resource/Security Mgmt. (1700 Business Services & Tech.)			
	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	0.00			
440.9 · Sponsorship Income	0.00			
466 · Member Communications	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
540 · Staff Development	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	745.53	1,150.00	-404.47	64.8%
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	96,070.89	91,474.43	4,596.46	105.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>96,816.42</u>	<u>92,624.43</u>	<u>4,191.99</u>	<u>104.5%</u>
Net Ordinary Income	<u>-96,816.42</u>	<u>-92,624.43</u>	<u>-4,191.99</u>	<u>104.5%</u>
Net Income	<u><u>-96,816.42</u></u>	<u><u>-92,624.43</u></u>	<u><u>-4,191.99</u></u>	<u><u>104.5%</u></u>

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

	1770 Business Services Dept. (1700 Business Services & Tech.)			
	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	56,000.00	56,000.00	0.00	100.0%
440.9 · Sponsorship Income	0.00			
466 · Member Communications	0.00			
Total Income	<u>56,000.00</u>	<u>56,000.00</u>	<u>0.00</u>	<u>100.0%</u>
Gross Profit	56,000.00	56,000.00	0.00	100.0%
Expense				
540 · Staff Development	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	200.00	-200.00	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	51.18	2,000.00	-1,948.82	2.6%
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	504,993.64	488,935.00	16,058.64	103.3%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	6,740.00	-6,740.00	0.0%
Total Expense	<u>505,044.82</u>	<u>497,875.00</u>	<u>7,169.82</u>	<u>101.4%</u>
Net Ordinary Income	<u>-449,044.82</u>	<u>-441,875.00</u>	<u>-7,169.82</u>	<u>101.6%</u>
Net Income	<u><u>-449,044.82</u></u>	<u><u>-441,875.00</u></u>	<u><u>-7,169.82</u></u>	<u><u>101.6%</u></u>

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

	1780 Communications (1700 Business Services & Tech.)			
	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	0.00			
440.9 · Sponsorship Income	0.00			
466 · Member Communications	1,700.00	1,000.00	700.00	170.0%
Total Income	<u>1,700.00</u>	<u>1,000.00</u>	<u>700.00</u>	<u>170.0%</u>
Gross Profit	1,700.00	1,000.00	700.00	170.0%
Expense				
540 · Staff Development	0.00	2,000.00	-2,000.00	0.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00	375.00	-375.00	0.0%
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	29.55	2,960.00	-2,930.45	1.0%
780 · Postage	0.00			
781 · Printing	29,358.13	35,000.00	-5,641.87	83.9%
786 · Promotion	250.00	2,300.00	-2,050.00	10.9%
787 · Speaker Fees	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	725.55	1,410.00	-684.45	51.5%
810 · Contract Fees	15,276.56	70,380.00	-55,103.44	21.7%
850 · Telephone	0.00			
860 · Conferences	1,573.33	2,800.00	-1,226.67	56.2%
867 · Travel	0.00	1,600.00	-1,600.00	0.0%
Total Expense	<u>47,213.12</u>	<u>118,825.00</u>	<u>-71,611.88</u>	<u>39.7%</u>
Net Ordinary Income	<u>-45,513.12</u>	<u>-117,825.00</u>	<u>72,311.88</u>	<u>38.6%</u>
Net Income	<u><u>-45,513.12</u></u>	<u><u>-117,825.00</u></u>	<u><u>72,311.88</u></u>	<u><u>38.6%</u></u>

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

	1781 Diversity Committee (1700 Business Services & Tech.)			
	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
433 · Forms Licensing	0.00			
440.9 · Sponsorship Income	9,250.00	2,000.00	7,250.00	462.5%
466 · Member Communications	0.00			
Total Income	<u>9,250.00</u>	<u>2,000.00</u>	<u>7,250.00</u>	<u>462.5%</u>
Gross Profit	9,250.00	2,000.00	7,250.00	462.5%
Expense				
540 · Staff Development	60.00	1,000.00	-940.00	6.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	28,066.32	10,000.00	18,066.32	280.7%
631 · Computer Service and Expense	0.00			
632 · Copying	425.71	1,000.00	-574.29	42.6%
639 · Dues & Commitments.	499.00	825.00	-326.00	60.5%
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	583.56	1,000.00	-416.44	58.4%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	3,596.26	7,500.00	-3,903.74	48.0%
787 · Speaker Fees	487.96	10,000.00	-9,512.04	4.9%
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	3,850.00	10,875.00	-7,025.00	35.4%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00	1,562.50	-1,562.50	0.0%
Total Expense	<u>37,568.81</u>	<u>43,762.50</u>	<u>-6,193.69</u>	<u>85.8%</u>
Net Ordinary Income	<u>-28,318.81</u>	<u>-41,762.50</u>	<u>13,443.69</u>	<u>67.8%</u>
Net Income	<u><u>-28,318.81</u></u>	<u><u>-41,762.50</u></u>	<u><u>13,443.69</u></u>	<u><u>67.8%</u></u>

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

	Total 1800 Professional & Bus. Develop			
	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	3,151.00	6,875.00	-3,724.00	45.8%
461 · Education Development	2,879.32	486.00	2,393.32	592.5%
462 · Education Outreach	36,844.00	34,575.00	2,269.00	106.6%
463 · Instructor Development	795.00	1,225.00	-430.00	64.9%
465 · Professionalism Program	0.00	5,180.00	-5,180.00	0.0%
467 · REALTOR Institute	25,326.00	25,765.00	-439.00	98.3%
468 · rCRMS	22,957.00	11,520.00	11,437.00	199.3%
469 · Spring Convention	57,382.65	69,050.00	-11,667.35	83.1%
471 · Industry Partners	23,097.00	19,000.00	4,097.00	121.6%
472 · CRPM	11,415.00	5,300.00	6,115.00	215.4%
Total Income	183,846.97	178,976.00	4,870.97	102.7%
Gross Profit	183,846.97	178,976.00	4,870.97	102.7%
Expense				
540 · Staff Development	180.02	240.00	-59.98	75.0%
605 · Awards/Gifts	0.00	600.00	-600.00	0.0%
620 · Building Expense	8,794.02	11,083.00	-2,288.98	79.3%
630 · Catering/Hotel	83,404.15	176,251.00	-92,846.85	47.3%
631 · Computer Service and Expense	1,565.11	1,890.00	-324.89	82.8%
632 · Copying	1,205.41	500.00	705.41	241.1%
639 · Dues & Commitments.	347.41	1,807.00	-1,459.59	19.2%
640 · Equipment Maintenance/Rental	12,152.87	17,660.26	-5,507.39	68.8%
770 · Supplies	3,653.69	4,839.64	-1,185.95	75.5%
780 · Postage	783.74	16,065.00	-15,281.26	4.9%
781 · Printing	584.05	5,644.00	-5,059.95	10.3%
786 · Promotion	15,177.52	17,150.00	-1,972.48	88.5%
787 · Speaker Fees	130,117.83	175,350.00	-45,232.17	74.2%
810 · Contract Fees	56,943.28	77,158.00	-20,214.72	73.8%
850 · Telephone	3,205.66	4,600.00	-1,394.34	69.7%
860 · Conferences	3,955.38	4,750.00	-794.62	83.3%
867 · Travel	3,862.51	12,064.00	-8,201.49	32.0%
Total Expense	325,932.65	527,651.90	-201,719.25	61.8%
Net Ordinary Income	-142,085.68	-348,675.90	206,590.22	40.8%
Net Income	-142,085.68	-348,675.90	206,590.22	40.8%

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

	1801 Prof Dev Support (1800 Professional & Bus.Develop)			
	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · Professionalism Program	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
540 · Staff Development	180.02	120.00	60.02	150.0%
605 · Awards/Gifts	0.00			
620 · Building Expense	8,794.02	11,083.00	-2,288.98	79.3%
630 · Catering/Hotel	24.56	200.00	-175.44	12.3%
631 · Computer Service and Expense	1,565.11	1,890.00	-324.89	82.8%
632 · Copying	1,205.41	500.00	705.41	241.1%
639 · Dues & Commitments.	347.41	1,807.00	-1,459.59	19.2%
640 · Equipment Maintenance/Rental	12,152.87	17,660.26	-5,507.39	68.8%
770 · Supplies	1,556.59	1,419.64	136.95	109.6%
780 · Postage	783.74	1,215.00	-431.26	64.5%
781 · Printing	0.00	0.00	0.00	0.0%
786 · Promotion	540.78	3,700.00	-3,159.22	14.6%
787 · Speaker Fees	0.00			
810 · Contract Fees	16,307.09	27,106.00	-10,798.91	60.2%
850 · Telephone	3,205.66	4,600.00	-1,394.34	69.7%
860 · Conferences	3,830.35	2,700.00	1,130.35	141.9%
867 · Travel	630.11	245.00	385.11	257.2%
Total Expense	<u>51,123.72</u>	<u>74,245.90</u>	<u>-23,122.18</u>	<u>68.9%</u>
Net Ordinary Income	<u>-51,123.72</u>	<u>-74,245.90</u>	<u>23,122.18</u>	<u>68.9%</u>
Net Income	<u><u>-51,123.72</u></u>	<u><u>-74,245.90</u></u>	<u><u>23,122.18</u></u>	<u><u>68.9%</u></u>

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

	1815 REALTOR Institute (1800 Professional & Bus.Develop)			
	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · Professionalism Program	0.00			
467 · REALTOR Institute	25,306.00	25,765.00	-459.00	98.2%
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	<u>25,306.00</u>	<u>25,765.00</u>	<u>-459.00</u>	<u>98.2%</u>
Gross Profit	25,306.00	25,765.00	-459.00	98.2%
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00	150.00	-150.00	0.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	200.00	-200.00	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	626.79	550.00	76.79	114.0%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	10,689.00	10,250.00	439.00	104.3%
787 · Speaker Fees	5,250.00	7,500.00	-2,250.00	70.0%
810 · Contract Fees	3,010.00	4,567.00	-1,557.00	65.9%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>19,575.79</u>	<u>23,217.00</u>	<u>-3,641.21</u>	<u>84.3%</u>
Net Ordinary Income	<u>5,730.21</u>	<u>2,548.00</u>	<u>3,182.21</u>	<u>224.9%</u>
Net Income	<u><u>5,730.21</u></u>	<u><u>2,548.00</u></u>	<u><u>3,182.21</u></u>	<u><u>224.9%</u></u>

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

	1820 rCRMS			
	(1800 Professional & Bus.Develop)			
	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · Professionalism Program	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	22,957.00	11,520.00	11,437.00	199.3%
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	<u>22,957.00</u>	<u>11,520.00</u>	<u>11,437.00</u>	<u>199.3%</u>
Gross Profit	22,957.00	11,520.00	11,437.00	199.3%
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	30.00	-30.00	0.0%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
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	18,000.00	10,500.00	7,500.00	171.4%
810 · Contract Fees	1,390.00	1,200.00	190.00	115.8%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>19,480.00</u>	<u>11,820.00</u>	<u>7,660.00</u>	<u>164.8%</u>
Net Ordinary Income	<u>3,477.00</u>	<u>-300.00</u>	<u>3,777.00</u>	<u>-1,159.0%</u>
Net Income	<u><u>3,477.00</u></u>	<u><u>-300.00</u></u>	<u><u>3,777.00</u></u>	<u><u>-1,159.0%</u></u>

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

	1825 Cert. Res. Prop. Manager (1800 Professional & Bus.Develop)			
	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · Professionalism Program	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	11,415.00	5,300.00	6,115.00	215.4%
Total Income	<u>11,415.00</u>	<u>5,300.00</u>	<u>6,115.00</u>	<u>215.4%</u>
Gross Profit	11,415.00	5,300.00	6,115.00	215.4%
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	0.00	0.00	0.0%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00	0.00	0.00	0.0%
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	130.00	130.00	0.00	100.0%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	2,625.00	3,150.00	-525.00	83.3%
810 · Contract Fees	2,700.00	2,100.00	600.00	128.6%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>5,455.00</u>	<u>5,380.00</u>	<u>75.00</u>	<u>101.4%</u>
Net Ordinary Income	<u>5,960.00</u>	<u>-80.00</u>	<u>6,040.00</u>	<u>-7,450.0%</u>
Net Income	<u><u>5,960.00</u></u>	<u><u>-80.00</u></u>	<u><u>6,040.00</u></u>	<u><u>-7,450.0%</u></u>

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

	1840 Leadership Training/Conf. (1800 Professional & Bus.Develop)			
	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · Professionalism Program	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	15,042.35	19,200.00	-4,157.65	78.3%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	415.43	600.00	-184.57	69.2%
780 · Postage	0.00			
781 · Printing	0.00	375.00	-375.00	0.0%
786 · Promotion	0.00			
787 · Speaker Fees	30,574.95	43,500.00	-12,925.05	70.3%
810 · Contract Fees	0.00	150.00	-150.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	2,438.79	10,904.00	-8,465.21	22.4%
Total Expense	<u>48,471.52</u>	<u>74,729.00</u>	<u>-26,257.48</u>	<u>64.9%</u>
Net Ordinary Income	<u>-48,471.52</u>	<u>-74,729.00</u>	<u>26,257.48</u>	<u>64.9%</u>
Net Income	<u><u>-48,471.52</u></u>	<u><u>-74,729.00</u></u>	<u><u>26,257.48</u></u>	<u><u>64.9%</u></u>

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

	1850 Partners Conference (1800 Professional & Bus.Develop)			
	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	699.00			
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			
471 · Industry Partners	23,097.00	19,000.00	4,097.00	121.6%
472 · CRPM	0.00			
Total Income	<u>23,796.00</u>	<u>19,000.00</u>	<u>4,796.00</u>	<u>125.2%</u>
Gross Profit	23,796.00	19,000.00	4,796.00	125.2%
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00	0.00	0.00	0.0%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00	0.00	0.00	0.0%
787 · Speaker Fees	0.00			
810 · Contract Fees	0.00	0.00	0.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
Net Ordinary Income	<u>23,796.00</u>	<u>19,000.00</u>	<u>4,796.00</u>	<u>125.2%</u>
Net Income	<u><u>23,796.00</u></u>	<u><u>19,000.00</u></u>	<u><u>4,796.00</u></u>	<u><u>125.2%</u></u>

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

	Total 1855 Professionalism Program (1800 Professional & Bus.Develop)			
	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · 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			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	0.00	5,180.00	-5,180.00	0.0%
Gross Profit	0.00	5,180.00	-5,180.00	0.0%
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00	0.00	0.00	0.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00	700.00	-700.00	0.0%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00	600.00	-600.00	0.0%
787 · Speaker Fees	0.00	10,250.00	-10,250.00	0.0%
810 · Contract Fees	0.00	3,750.00	-3,750.00	0.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	0.00	15,300.00	-15,300.00	0.0%
Net Ordinary Income	0.00	-10,120.00	10,120.00	0.0%
Net Income	0.00	-10,120.00	10,120.00	0.0%

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

	1860 Spring Convention (1800 Professional & Bus.Develop)			
	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	0.00			
465 · Professionalism Program	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	57,382.65	69,050.00	-11,667.35	83.1%
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	<u>57,382.65</u>	<u>69,050.00</u>	<u>-11,667.35</u>	<u>83.1%</u>
Gross Profit	57,382.65	69,050.00	-11,667.35	83.1%
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	60,875.57	151,300.00	-90,424.43	40.2%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	297.65	750.00	-452.35	39.7%
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	60,055.50	78,750.00	-18,694.50	76.3%
810 · Contract Fees	19,104.56	23,335.00	-4,230.44	81.9%
850 · Telephone	0.00			
860 · Conferences	125.03			
867 · Travel	793.61	915.00	-121.39	86.7%
Total Expense	<u>145,783.71</u>	<u>277,769.00</u>	<u>-131,985.29</u>	<u>52.5%</u>
Net Ordinary Income	<u>-88,401.06</u>	<u>-208,719.00</u>	<u>120,317.94</u>	<u>42.4%</u>
Net Income	<u><u>-88,401.06</u></u>	<u><u>-208,719.00</u></u>	<u><u>120,317.94</u></u>	<u><u>42.4%</u></u>

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

	1870 Education Outreach (1800 Professional & Bus.Develop)			
	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	36,844.00	34,575.00	2,269.00	106.6%
463 · Instructor Development	0.00			
465 · Professionalism Program	0.00			
467 · REALTOR Institute	20.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	36,864.00	34,575.00	2,289.00	106.6%
Gross Profit	36,864.00	34,575.00	2,289.00	106.6%
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	5,422.61	2,500.00	2,922.61	216.9%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	416.80	300.00	116.80	138.9%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	10,891.96	13,200.00	-2,308.04	82.5%
810 · Contract Fees	10,850.00	11,400.00	-550.00	95.2%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	27,581.37	27,400.00	181.37	100.7%
Net Ordinary Income	9,282.63	7,175.00	2,107.63	129.4%
Net Income	9,282.63	7,175.00	2,107.63	129.4%

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

	1871 Education Development (1800 Professional & Bus.Develop)			
	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	2,180.32	486.00	1,694.32	448.6%
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			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	2,180.32	486.00	1,694.32	448.6%
Gross Profit	2,180.32	486.00	1,694.32	448.6%
Expense				
540 · Staff Development	0.00	120.00	-120.00	0.0%
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00	0.00	0.00	0.0%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	0.00			
810 · Contract Fees	97.74	1,050.00	-952.26	9.3%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	97.74	1,170.00	-1,072.26	8.4%
Net Ordinary Income	2,082.58	-684.00	2,766.58	-304.5%
Net Income	2,082.58	-684.00	2,766.58	-304.5%

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

	1872 Instructor Development (1800 Professional & Bus.Develop)			
	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	0.00			
461 · Education Development	0.00			
462 · Education Outreach	0.00			
463 · Instructor Development	795.00	1,225.00	-430.00	64.9%
465 · Professionalism Program	0.00			
467 · REALTOR Institute	0.00			
468 · rCRMS	0.00			
469 · Spring Convention	0.00			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	795.00	1,225.00	-430.00	64.9%
Gross Profit	795.00	1,225.00	-430.00	64.9%
Expense				
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00	300.00	-300.00	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			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00	0.00	0.00	0.0%
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	120.43	300.00	-179.57	40.1%
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	375.00	3,750.00	-3,375.00	10.0%
810 · Contract Fees	847.50	0.00	847.50	100.0%
850 · Telephone	0.00			
860 · Conferences	0.00	2,050.00	-2,050.00	0.0%
867 · Travel	0.00			
Total Expense	1,342.93	6,625.00	-5,282.07	20.3%
Net Ordinary Income	-547.93	-5,400.00	4,852.07	10.1%
Net Income	-547.93	-5,400.00	4,852.07	10.1%

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

	1875 Broker University (1800 Professional & Bus.Develop)			
	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
460 · Broker University	3,151.00	6,875.00	-3,724.00	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			
471 · Industry Partners	0.00			
472 · CRPM	0.00			
Total Income	<u>3,151.00</u>	<u>6,875.00</u>	<u>-3,724.00</u>	<u>45.8%</u>
Gross Profit	3,151.00	6,875.00	-3,724.00	45.8%
Expense				
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	2,596.00	-556.94	78.5%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
787 · Speaker Fees	2,345.42	4,750.00	-2,404.58	49.4%
810 · Contract Fees	2,636.39	2,500.00	136.39	105.5%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>7,020.87</u>	<u>9,996.00</u>	<u>-2,975.13</u>	<u>70.2%</u>
Net Ordinary Income	<u>-3,869.87</u>	<u>-3,121.00</u>	<u>-748.87</u>	<u>124.0%</u>
Net Income	<u><u>-3,869.87</u></u>	<u><u>-3,121.00</u></u>	<u><u>-748.87</u></u>	<u><u>124.0%</u></u>

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

	Total 1900 Operations			
	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	272,963.91	3,325.00	269,638.91	8,209.4%
415 · Rental Income	37,131.05	62,904.00	-25,772.95	59.0%
417 · Gain on Investments	-4,919.05			
430 · Dues Income	9,725,327.92	9,224,775.00	500,552.92	105.4%
435 · Law Book	640.33	225.00	415.33	284.6%
497 · Misc Income	452.36	900.00	-447.64	50.3%
Total Income	10,031,596.52	9,292,129.00	739,467.52	108.0%
Gross Profit	10,031,596.52	9,292,129.00	739,467.52	108.0%
Expense				
500 · Salaries/Benefits	2,027,277.63	2,202,000.00	-174,722.37	92.1%
540 · Staff Development	1,935.28	2,800.00	-864.72	69.1%
605 · Awards/Gifts	6,672.04	7,150.00	-477.96	93.3%
620 · Building Expense	124,732.39	131,352.92	-6,620.53	95.0%
630 · Catering/Hotel	40,871.26	88,175.00	-47,303.74	46.4%
631 · Computer Service and Expense	1,853.38	2,325.00	-471.62	79.7%
632 · Copying	618.77	1,750.00	-1,131.23	35.4%
639 · Dues & Commitments.	57,998.84	56,630.00	1,368.84	102.4%
640 · Equipment Maintenance/Rental	10,981.92	7,400.00	3,581.92	148.4%
690 · Credit Card & EFT Fees/Misc.	172,645.56	161,000.00	11,645.56	107.2%
770 · Supplies	5,537.29	11,225.00	-5,687.71	49.3%
780 · Postage	1,859.89	2,375.00	-515.11	78.3%
781 · Printing	0.00	375.00	-375.00	0.0%
786 · Promotion	43,256.20	36,075.00	7,181.20	119.9%
788 · Staff Expense	382.89	350.00	32.89	109.4%
790 · Subscriptions and Reference	208.54	400.00	-191.46	52.1%
810 · Contract Fees	174,445.05	195,402.00	-20,956.95	89.3%
850 · Telephone	8,330.86	8,000.00	330.86	104.1%
860 · Conferences	22,442.63	32,745.00	-10,302.37	68.5%
867 · Travel	102,845.99	123,320.00	-20,474.01	83.4%
Total Expense	2,804,896.41	3,070,849.92	-265,953.51	91.3%
Net Ordinary Income	7,226,700.11	6,221,279.08	1,005,421.03	116.2%
Net Income	7,226,700.11	6,221,279.08	1,005,421.03	116.2%

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

	1000 General Overhead (1900 Operations)			
	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	272,963.91	3,325.00	269,638.91	8,209.4%
415 · Rental Income	0.00			
417 · Gain on Investments	-4,919.05			
430 · Dues Income	0.00			
435 · Law Book	640.33	225.00	415.33	284.6%
497 · Misc Income	452.36	900.00	-447.64	50.3%
Total Income	<u>269,137.55</u>	<u>4,450.00</u>	<u>264,687.55</u>	<u>6,048.0%</u>
Gross Profit	269,137.55	4,450.00	264,687.55	6,048.0%
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	1,935.28	2,800.00	-864.72	69.1%
605 · Awards/Gifts	3,429.62	3,500.00	-70.38	98.0%
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	1,853.38	2,325.00	-471.62	79.7%
632 · Copying	0.00			
639 · Dues & Commitments.	735.84	1,065.00	-329.16	69.1%
640 · Equipment Maintenance/Rental	10,981.92	7,400.00	3,581.92	148.4%
690 · Credit Card & EFT Fees/Misc.	172,645.56	161,000.00	11,645.56	107.2%
770 · Supplies	5,099.21	5,600.00	-500.79	91.1%
780 · Postage	0.00			
781 · Printing	0.00	375.00	-375.00	0.0%
786 · Promotion	0.00			
788 · Staff Expense	382.89	350.00	32.89	109.4%
790 · Subscriptions and Reference	208.54	400.00	-191.46	52.1%
810 · Contract Fees	121,810.48	126,797.00	-4,986.52	96.1%
850 · Telephone	8,330.86	8,000.00	330.86	104.1%
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>327,413.58</u>	<u>319,612.00</u>	<u>7,801.58</u>	<u>102.4%</u>
Net Ordinary Income	<u>-58,276.03</u>	<u>-315,162.00</u>	<u>256,885.97</u>	<u>18.5%</u>
Net Income	<u><u>-58,276.03</u></u>	<u><u>-315,162.00</u></u>	<u><u>256,885.97</u></u>	<u><u>18.5%</u></u>

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

	1402 Individual Dues (1400 Dues)			
	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	15,660.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>15,660.00</u>			
Gross Profit	15,660.00			
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>0.00</u>			
Net Ordinary Income	<u>15,660.00</u>			
Net Income	<u><u>15,660.00</u></u>			

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
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	1404 NAR Institute Affiliates (1400 Dues)			
	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	6,442.92			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>6,442.92</u>			
Gross Profit	6,442.92			
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>0.00</u>			
Net Ordinary Income	<u>6,442.92</u>			
Net Income	<u><u>6,442.92</u></u>			

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
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	1400 Dues - Other (1400 Dues)			
	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	9,703,225.00	9,224,775.00	478,450.00	105.2%
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>9,703,225.00</u>	<u>9,224,775.00</u>	<u>478,450.00</u>	<u>105.2%</u>
Gross Profit	9,703,225.00	9,224,775.00	478,450.00	105.2%
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>0.00</u>			
Net Ordinary Income	<u>9,703,225.00</u>	<u>9,224,775.00</u>	<u>478,450.00</u>	<u>105.2%</u>
Net Income	<u><u>9,703,225.00</u></u>	<u><u>9,224,775.00</u></u>	<u><u>478,450.00</u></u>	<u><u>105.2%</u></u>

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

	Total 1400 Dues (1900 Operations)			
	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	9,725,327.92	9,224,775.00	500,552.92	105.4%
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>9,725,327.92</u>	<u>9,224,775.00</u>	<u>500,552.92</u>	<u>105.4%</u>
Gross Profit	9,725,327.92	9,224,775.00	500,552.92	105.4%
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>0.00</u>			
Net Ordinary Income	<u>9,725,327.92</u>	<u>9,224,775.00</u>	<u>500,552.92</u>	<u>105.4%</u>
Net Income	<u><u>9,725,327.92</u></u>	<u><u>9,224,775.00</u></u>	<u><u>500,552.92</u></u>	<u><u>105.4%</u></u>

Arizona Association of REALTORS®
Profit & Loss Budget vs. Actual
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	1901 Operations & Strategic Sup (1900 Operations)			
	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	797.74	1,750.00	-952.26	45.6%
631 · Computer Service and Expense	0.00			
632 · Copying	618.77	1,750.00	-1,131.23	35.4%
639 · Dues & Commitments.	1,860.00	2,375.00	-515.00	78.3%
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	1,859.89	2,375.00	-515.11	78.3%
781 · Printing	0.00			
786 · Promotion	33,002.29	22,375.00	10,627.29	147.5%
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	461.60	665.00	-203.40	69.4%
Total Expense	<u>38,600.29</u>	<u>33,790.00</u>	<u>4,810.29</u>	<u>114.2%</u>
Net Ordinary Income	<u>-38,600.29</u>	<u>-33,790.00</u>	<u>-4,810.29</u>	<u>114.2%</u>
Net Income	<u><u>-38,600.29</u></u>	<u><u>-33,790.00</u></u>	<u><u>-4,810.29</u></u>	<u><u>114.2%</u></u>

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

	1903 Association Relations (1900 Operations)			
	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	20,236.91	21,500.00	-1,263.09	94.1%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	1,372.44	1,600.00	-227.56	85.8%
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	1,605.34	2,200.00	-594.66	73.0%
Total Expense	<u>23,214.69</u>	<u>25,300.00</u>	<u>-2,085.31</u>	<u>91.8%</u>
Net Ordinary Income	<u>-23,214.69</u>	<u>-25,300.00</u>	<u>2,085.31</u>	<u>91.8%</u>
Net Income	<u><u>-23,214.69</u></u>	<u><u>-25,300.00</u></u>	<u><u>2,085.31</u></u>	<u><u>91.8%</u></u>

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

	1905 National Meetings (1900 Operations)			
	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	6,072.33	6,125.00	-52.67	99.1%
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			
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	15,894.54	18,075.00	-2,180.46	87.9%
867 · Travel	60,498.11	78,635.00	-18,136.89	76.9%
Total Expense	<u>137,867.98</u>	<u>156,025.00</u>	<u>-18,157.02</u>	<u>88.4%</u>
Net Ordinary Income	<u>-137,867.98</u>	<u>-156,025.00</u>	<u>18,157.02</u>	<u>88.4%</u>
Net Income	<u><u>-137,867.98</u></u>	<u><u>-156,025.00</u></u>	<u><u>18,157.02</u></u>	<u><u>88.4%</u></u>

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

	1920 EXCOM & Director Support (1900 Operations)			
	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	3,242.42	3,650.00	-407.58	88.8%
620 · Building Expense	0.00			
630 · Catering/Hotel	13,764.28	58,800.00	-45,035.72	23.4%
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	438.08	5,625.00	-5,186.92	7.8%
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	8,638.00	10,000.00	-1,362.00	86.4%
850 · Telephone	0.00			
860 · Conferences	6,548.09	14,670.00	-8,121.91	44.6%
867 · Travel	40,235.31	41,545.00	-1,309.69	96.8%
Total Expense	<u>72,866.18</u>	<u>134,290.00</u>	<u>-61,423.82</u>	<u>54.3%</u>
Net Ordinary Income	<u>-72,866.18</u>	<u>-134,290.00</u>	<u>61,423.82</u>	<u>54.3%</u>
Net Income	<u><u>-72,866.18</u></u>	<u><u>-134,290.00</u></u>	<u><u>61,423.82</u></u>	<u><u>54.3%</u></u>

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

	1955 Public Relations (1900 Operations)			
	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	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	31,400.00	31,400.00	0.00	100.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	45.63	275.00	-229.37	16.6%
Total Expense	<u>40,327.10</u>	<u>43,775.00</u>	<u>-3,447.90</u>	<u>92.1%</u>
Net Ordinary Income	<u>-40,327.10</u>	<u>-43,775.00</u>	<u>3,447.90</u>	<u>92.1%</u>
Net Income	<u><u>-40,327.10</u></u>	<u><u>-43,775.00</u></u>	<u><u>3,447.90</u></u>	<u><u>92.1%</u></u>

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

	1990 Personnel (1900 Operations)			
	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	0.00			
417 · Gain on Investments	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>0.00</u>			
Gross Profit	0.00			
Expense				
500 · Salaries/Benefits	2,027,277.63	2,202,000.00	-174,722.37	92.1%
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	0.00			
630 · Catering/Hotel	0.00			
631 · Computer Service and Expense	0.00			
632 · Copying	0.00			
639 · Dues & Commitments.	0.00			
640 · Equipment Maintenance/Rental	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	0.00			
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>2,027,277.63</u>	<u>2,202,000.00</u>	<u>-174,722.37</u>	<u>92.1%</u>
Net Ordinary Income	<u>-2,027,277.63</u>	<u>-2,202,000.00</u>	<u>174,722.37</u>	<u>92.1%</u>
Net Income	<u><u>-2,027,277.63</u></u>	<u><u>-2,202,000.00</u></u>	<u><u>174,722.37</u></u>	<u><u>92.1%</u></u>

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

	6000 Building (1900 Operations)			
	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
410 · Interest Income	0.00			
415 · Rental Income	37,131.05	62,904.00	-25,772.95	59.0%
417 · Gain on Investments	0.00			
430 · Dues Income	0.00			
435 · Law Book	0.00			
497 · Misc Income	0.00			
Total Income	<u>37,131.05</u>	<u>62,904.00</u>	<u>-25,772.95</u>	<u>59.0%</u>
Gross Profit	37,131.05	62,904.00	-25,772.95	59.0%
Expense				
500 · Salaries/Benefits	0.00			
540 · Staff Development	0.00			
605 · Awards/Gifts	0.00			
620 · Building Expense	124,732.39	131,352.92	-6,620.53	95.0%
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	0.00			
690 · Credit Card & EFT Fees/Misc.	0.00			
770 · Supplies	0.00			
780 · Postage	0.00			
781 · Printing	0.00			
786 · Promotion	0.00			
788 · Staff Expense	0.00			
790 · Subscriptions and Reference	0.00			
810 · Contract Fees	12,596.57	24,705.00	-12,108.43	51.0%
850 · Telephone	0.00			
860 · Conferences	0.00			
867 · Travel	0.00			
Total Expense	<u>137,328.96</u>	<u>156,057.92</u>	<u>-18,728.96</u>	<u>88.0%</u>
Net Ordinary Income	<u>-100,197.91</u>	<u>-93,153.92</u>	<u>-7,043.99</u>	<u>107.6%</u>
Net Income	<u><u>-100,197.91</u></u>	<u><u>-93,153.92</u></u>	<u><u>-7,043.99</u></u>	<u><u>107.6%</u></u>