

TENNESSEE ASSOCIATION OF REALTORS®
Operating Budget
July 31, 2013

	July	YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEARLY BUDGET	VARIANCE	PERCENT
INCOME						
State Dues (less ecommerce CC fees (\$8890.70))	12,242.41	1,937,993.18	1,878,900.00	1,881,590.00	56,403.18	103.00%
Issues Mobilization Assessment (less cc fees \$1328.49))	2,996.31	281,346.51	276,300.00	279,015.00	2,331.51	100.84%
Interest Income	1,387.77	14,463.60	18,000.00	36,000.00	-21,536.40	40.18%
Other (Affinity Programs, Labels, Pins, etc.)	326.75	383.96	400.00	800.00	-416.04	48.00%
Conference Fees & Sponsorships	0.00	47,265.00	51,750.00	51,750.00	-4,485.00	91.33%
Leadership TAR Program Participant Fees	0.00	0.00	0.00	5,530.00	-5,530.00	0.00%
TOTAL INCOME	16,953.24	2,281,452.25	2,225,350.00	2,254,685.00	26,767.25	101.19%
EXPENSES						
General Business						
Building	14,105.42	101,182.74	101,000.00	175,741.00	-74,558.26	57.57%
Taxes and Insurance	0.00	45,080.93	45,080.93	51,425.00	-6,344.07	87.66%
Telephone	120.00	840.00	840.00	1,440.00	-600.00	58.33%
Professional Fees	2,299.91	27,007.74	27,007.74	40,420.00	-13,412.26	66.82%
Human Resources	76,515.40	593,134.26	593,134.26	1,025,298.00	-432,163.74	57.85%
Subtotal	93,040.73	767,245.67	767,062.93	1,294,324.00	-527,078.33	59.28%
Administrative						
General Office Expenses	126.04	1,594.30	2,000.00	4,960.00	-3,365.70	32.14%
Dues & Subscriptions	4.95	1,264.70	1,264.70	1,514.00	-249.30	83.53%
Committees and Task Forces	392.61	1,721.96	2,200.00	6,426.00	-4,704.04	26.80%
Executive Committee Meetings	0.00	4,932.40	9,500.00	30,870.00	-25,937.60	15.98%
Officers' Travel (Pres, Pres-elect, Secy/Treas)	1,356.72	16,491.54	19,000.00	49,298.00	-32,806.46	33.45%
Staff Travel & Prof. Development	1,651.95	12,558.27	14,000.00	31,834.00	-19,275.73	39.45%
Subtotal	3,532.27	38,563.17	47,964.70	124,902.00	-86,338.83	30.87%

TENNESSEE ASSOCIATION OF REALTORS®
Operating Budget
July 31, 2013

	July	YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEARLY BUDGET	VARIANCE	PERCENT
Communications & Education						
General Office Expenses	138.04	1,491.09	2,200.00	4,994.00	-3,502.91	29.86%
Dues & Subscriptions	0.00	75.00	75.00	755.00	-680.00	9.93%
Internet Site and Services	766.63	5,138.09	5,138.09	9,123.00	-3,984.91	56.32%
Education Programs/Spring Conference	0.00	34,301.73	35,520.00	35,520.00	-1,218.27	96.57%
Public Relation Services	0.00	0.00	0.00	1,500.00	-1,500.00	0.00%
Leadership Conference	0.00	0.00	0.00	1,600.00	-1,600.00	0.00%
Leadership TAR Program	0.00	92.56	92.56	11,000.00	-10,907.44	0.84%
DVP's & Immed Past Pres Travel	-1,000.00	1,193.46	3,000.00	10,800.00	-9,606.54	11.05%
National Directors' Travel	0.00	12,027.80	15,000.00	30,000.00	-17,972.20	40.09%
Hospitality (NAR Meetings)	0.00	5,428.06	5,428.06	14,200.00	-8,771.94	38.23%
Local Association AE's	0.00	1,278.88	1,278.88	4,500.00	-3,221.12	28.42%
Staff Travel & Prof. Development	0.00	3,984.08	4,300.00	10,972.00	-6,987.92	36.31%
Subtotal	-95.33	65,010.75	72,032.59	134,964.00	-69,953.25	48.17%
Governmental Affairs						
General Office Expenses	162.06	1,571.07	2,400.00	5,352.00	-3,780.93	29.35%
Dues & Subscriptions	41.09	428.09	387.00	3,760.00	-3,331.91	11.39%
Governmental Affairs Programs & Expenses	-1,000.00	2,391.04	4,300.00	7,975.00	-5,583.96	29.98%
Lobbying Expenses & Fees	7,766.66	54,966.58	54,966.58	97,699.00	-42,732.42	56.26%
THDA Housing Conference	0.00	3,000.00	3,000.00	3,000.00	0.00	100.00%
Legal & Ethics Hot Line	4,166.67	29,166.69	29,166.69	50,000.00	-20,833.31	58.33%
Issues Mobilization Fund (NCD)	2,996.31	281,346.51	281,346.51	279,015.00	2,331.51	100.84%
Travel Expenses (Govtl Chair & FPC's DC Mtg)	-3,000.00	0.00	7,500.00	7,500.00	-7,500.00	0.00%
Staff Travel & Prof. Development	0.00	3,207.14	3,900.00	13,585.00	-10,377.86	23.61%
Subtotal	11,132.79	376,077.12	386,966.78	467,886.00	-91,808.88	80.38%

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TENNESSEE ASSOCIATION OF REALTORS®

Income and Disbursements Summary - July 31, 2013

2014 Dues Received-Credited to Liability (Less Credit Card Fees-\$25.78)

\$1,054.22

Income for 2013

Operating Budget

\$2,281,452.25

Convention Income

\$105,936.00

Total Income

\$2,388,442.47

Unrealized Gain/Loss on Permanent Reserves

\$43,434.00

Unrealized Gain/Loss on Issues Mobilization Investment

-\$4,494.00

Disbursements for 2013

Operating Budget

\$1,057,722.80

Convention

\$13,883.30

Building Repairs (Building Reserve)

\$4,732.45

Total Disbursements

\$1,076,338.55

TENNESSEE ASSOCIATION OF REALTORS®
Statement of Financial Position/Balance Sheet - July 31, 2013

ASSETS		
Petty Cash	\$25.00	
Checking Account	\$53,608.95	
Operating & General Reserve Accounts	\$2,070,920.54	
Total Operating & General Reserves		\$2,124,554.49
DESIGNATED FUNDS		
Issues Mobilization Fund		\$2,006,738.54
Legal Fund		\$95,328.70
Designated Reserves:		\$334,632.81
NAR Officer Candidate Account (Region 4)		
Education Reserve	\$25,000.00	
Building Reserve	\$54,546.20	
Auto Reserve	\$104,616.88	
Equipment Reserve	\$13,790.94	
TOTAL DESIGNATED FUNDS		\$2,436,700.05
PERMANENT RESERVES		
		\$870,562.00
Subtotal Assets		\$5,431,816.54
Office Furnishings	\$208,189.75	
Machinery & Equipment	\$106,287.33	
Automobile	\$39,849.02	
Real Estate	\$3,261,598.16	
Accumulated Depreciation	-\$793,770.88	
Total		\$2,822,153.38
Total Assets		\$8,253,969.92
LIABILITIES AND EQUITY		
Liabilities		\$1,022,521.13
Equity		\$7,231,448.79
Total Liabilities and Equity		\$8,253,969.92

Tennessee Association of Realtors®
MEMBERSHIP REPORT
July 31, 2013

July 31, 2012														July 31, 2013				
	Realtor	Realtor Associate	Institute Affiliate	Affiliate	TOTAL	Non-member Salesmen	Realtor	Realtor Associate	Institute Affiliate	Affiliate	TOTAL	Percent Difference	Non-member Salesmen					
WESTERN DIV.																		
Central West	339		1		340	20	339				339	0%						
Dyer County	58		1		59		55		1		56	-5%						
Memphis Area	853	2172	68		3093	37	848	2102	71		3021	-2%	21					
Reelfoot Regional	65				65		65				65	0%						
TN Valley	109				109		99				99	-9%						
MIDDLE DIV.																		
Clarksville	689		3		692	3	699		3		702	1%	1					
Eastern Middle TN	659		1		660		695		2		697	6%						
Greater Nashville	2808		97		2905	123	2825		108		2933	1%	112					
Middle TN	1206		2		1208		1231		3		1234	2%						
Robertson County	880		1		881		923		1		924	5%	8					
Southern Middle TN	400		1		401	6	404		2		406	1%	5					
Sumner	418			1	419		420			1	421	0%						
Upper Cumberland	251				251		235				235	-6%						
Warren County	65				65		59				59	-9%						
Williamson County	1341		24		1365	13	1471		28		1499	10%	13					
EASTERN DIV.																		
Blount County	39		1		40	1	20		1		21	-48%	1					
Bristol TN-VA	133				133		136				136	2%						
Great Smoky Mtns.	347				347		322		1		323	-7%						
Greater Chattanooga	1208		5		1213	46	1239		5	1	1245	3%	44					
Knoxville Area	2949		11	1	2961		3008		12	1	3021	2%						
Lakeway Area	301		1	2	304		300		1	1	302	-1%						
Northeast TN	908		3	5	916		892		4	8	904	-1%	1					
River Counties	304		2		306		350		2		352	15%	3					
Out of State Mbrs.																		
	134	9			143		149	10	4		163	14%						
TOTALS	16464	2181	222	9	18876	249	16784	2112	249	12	19157	1%	209					

	A	B
1	TENNESSEE ASSOCIATION OF REALTORS®	
2	Proposed 2014 Operating Budget	
3		
4	2014 Dues based on 18,800 R & RA mbrs. @\$105.00	
5		
6		2014
7	INCOME	Proposed Budget
8	State Dues	1,969,625.00
9	Issues Mobilization Assessment	277,050.00
10	Interest Income	24,000.00
11	Other(Affinity Programs, Labels, Pins, etc.)	350.00
12	Conference Fees & Sponsorships	49,250.00
13		
14	TOTAL INCOME	2,320,275.00
15		
16	EXPENSES	
17		
18	General Business	
19	Building	178,935.00
20	Taxes and Insurance	51,225.00
21	Telephone	1,440.00
22	Professional Fees	40,463.00
23	Human Resources	1,067,259.00
24	Subtotal	1,339,322.00
25		
26	Administrative	
27	General Office Expenses	4,590.00
28	Dues & Subscriptions	1,694.00
29	Committees and Task Forces	5,147.00
30	Executive Committee Meetings	26,508.00
31	Officers' Travel (Pres, Pres-elect, Secy/Treas)	45,759.00
32	Staff Travel & Professional Development	29,957.00
33	Subtotal	113,655.00
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	A	B
43		2014
44	Communications & Education	Proposed Budget
45	General Office Expenses	4,932.00
46	Dues & Subscriptions	661.00
47	Internet Site and Services	8,700.00
48	TAR Digest & Communications	1,126.00
49	Education Programs/Spring Conference	38,000.00
50	Public Relations Services	1,500.00
51	Local Assn Pres & Pres-elect Leadership Conference	1,600.00
52	Leadership TAR Program	8,325.00
53	DVPs & Immed. Past Pres Travel	15,930.00
54	National Directors Travel	33,000.00
55	Hospitality (NAR Meetings)	13,400.00
56	NAR Region 4 Conference	7,500.00
57	Local Association AEs	4,500.00
58	Staff Travel & Professional Development	9,361.00
59	Subtotal	148,535.00
60		
61	Governmental Affairs	
62	General Office Expenses	5,193.00
63	Dues & Subscriptions	3,760.00
64	Governmental Affairs Programs & Expenses	5,800.00
65	TAR Realtors' Day on the Hill	1,500.00
66	Lobbying Fees and Expenses	108,699.00
67	THDA Housing Conference	3,000.00
68	Legal & Ethics Hot Line	54,500.00
69	Issues Mobilization Fund (NCD)	277,050.00
70	Travel Expenses (Govt'l Chair & FPCs DC Mtg.)	7,500.00
71	Staff Travel & Professional Development	12,360.00
72	Subtotal	479,362.00
73		

	A	B
74		2014
75	Member Services & Technology	Proposed Budget
76	General Office Expenses	6,134.00
77	Spring Conference	12,175.00
78	Online Forms, Services	118,500.00
79	Membership Management & Website	16,921.00
80	Managing Brokers' Forums & Videos	1,600.00
81	Online Member Services	11,288.00
82	Webinars, Webcasts, Streaming & Videoconferencing	1,177.00
83	Forms Committees	4,986.00
84	Awards and Memorials	4,700.00
85	Staff Travel & Professional Development	8,717.00
86	Subtotal	186,198.00
87		
88	Contingency	6,000.00
89	General Reserves	47,203.00
90		
91	TOTAL	2,320,275.00
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Tennessee RPAC Progress Report 2013

August 21, 2013



		Investment					Participation			
		2013 Fair Share Goal	Investment To-Date	Amt. Needed to reach Goal	% of Goal	Average Investment	Investor Goal (60% Part.)	Investors To-Date	Participation Percentage	Investors Needed to reach Goal
WESTERN	Dyer	\$870.00	\$25.00	\$845.00	2.9%	\$25.00	35	1	1.7%	34
	Central W. TN	\$5,205.00	\$6,012.30	Exceeded!	115.5%	\$41.18	208	146	42.1%	62
	Memphis Area	\$44,880.00	\$65,694.00	Exceeded!	146.4%	\$66.49	1795	988	33.0%	807
	TN Valley	\$1,620.00	\$1,910.00	Exceeded!	117.9%	\$22.74	65	84	77.8%	Goal Met!
	Reelfoot Reg.	\$945.00	\$3,740.00	Exceeded!	395.8%	\$63.39	38	59	93.7%	Goal Met!
MIDDLE	Clarksville	\$10,290.00	\$12,097.00	Exceeded!	117.6%	\$38.77	412	312	45.5%	100
	E. Middle TN	\$10,275.00	\$12,153.00	Exceeded!	118.3%	\$53.77	411	226	33.0%	185
	Gr. Nashville	\$42,255.00	\$69,279.00	Exceeded!	164.0%	\$102.79	1690	674	23.9%	1016
	Middle TN	\$18,165.00	\$20,789.00	Exceeded!	114.4%	\$34.19	727	608	50.2%	119
	Robertson	\$13,290.00	\$5,581.42	\$7,708.58	42.0%	\$19.31	532	289	32.6%	243
	S. Middle TN	\$5,970.00	\$6,550.50	Exceeded!	109.7%	\$81.88	239	80	20.1%	159
	Sumner	\$6,315.00	\$8,286.00	Exceeded!	131.2%	\$51.47	253	161	38.2%	92
	U. Cumberland	\$3,750.00	\$7,785.50	Exceeded!	207.6%	\$45.00	150	173	69.2%	Goal Met!
	Warren	\$975.00	\$0.00	\$975.00	0.0%	\$0.00	39	0	0.0%	39
	Williamson	\$20,640.00	\$16,610.55	\$4,029.45	80.5%	\$58.28	826	285	20.7%	541
EASTERN	Blount	\$585.00	\$0.00	\$585.00	0.0%	\$0.00	23	0	0.0%	23
	Bristol TN-VA	\$1,695.00	\$2,824.00	Exceeded!	166.6%	\$41.53	68	68	60.2%	Goal Met!
	Gr. Chattanooga	\$17,595.00	\$25,031.49	Exceeded!	142.3%	\$61.35	704	408	34.8%	296
	G. Smoky Mtns	\$5,145.00	\$3,225.00	\$1,920.00	62.7%	\$21.22	206	152	44.3%	54
	Knoxville	\$45,165.00	\$36,693.00	\$8,472.00	81.2%	\$88.42	1807	415	13.8%	1392
	Lakeway Area	\$4,575.00	\$6,379.00	Exceeded!	139.4%	\$58.52	183	109	35.7%	74
	Northeast TN	\$13,545.00	\$15,895.00	Exceeded!	117.3%	\$45.41	542	350	38.8%	192
	River Counties	\$4,455.00	\$4,763.30	Exceeded!	106.9%	\$22.90	178	208	70.0%	Goal Met!
	At Large	\$0.00	\$1,279.00	Exceeded!	100.0%	\$319.75	3	4	0.0%	Goal Met!
TOTALS		\$278,205.00	\$332,603.06	Exceeded!	119.6%	\$57.35	11128	5,800	31.3%	5328

TAR STRATEGIC PLAN

UPDATED JULY, 2013

PROPOSED

The TAR Strategic Planning Committee met in July, 2013, to update the association's Strategic Plan. At this meeting, the committee decided to create a **three-year plan** that would be updated annually. Following are the Principles that guided the planning process, as well as TAR's Vision Statement that guides TAR in all of its activities.

STRATEGIC PLANNING PRINCIPLES

- The strategic plan should be a living document and the process continuous – reviewed and updated regularly from its current version rather than being re-built each year.
- The plan should directly influence operational decisions and be a lens through which those decisions are considered, thus having some influence over budgeting and operations of TAR. However, the plan should focus on defining strategic objectives and action items, rather than dictating operational details and initiatives, which is the role of the senior staff and Executive Committee.
- The strategic planning process is a partnership among the Strategic Planning Committee, the Executive Committee, all other committees and TAR staff.
- Careful monitoring and measurement of progress against the strategy are essential to the process, but should be setup and conducted by the staff and reported regularly to the TAR Executive Committee.
- The process should encourage long-term thinking, creativity and careful consideration of “over the horizon” issues.

TAR'S VISION

The Tennessee Association of REALTORS® is dedicated to its members' success.

TAR's Three-Year Plan

Proposed

Strategic Objectives	Action Items
<p>1. <u>The Association</u></p> <p>The Tennessee Association of REALTORS® will be considered one of the top state associations in the industry as designated by NAR.</p>	<ol style="list-style-type: none"> 1) Review TAR's position with regard to NAR's standards for organizational excellence, and develop a plan to be one of the top state associations in the country. 2) Regularly review services and programs as compared to other state associations. 3) Rebrand TAR with a more updated "look", including a redesign of its logo and websites. 4) Develop stronger communications between TAR and local association leadership. 5) Cooperate and collaborate with local and national associations in providing services to members, as well as greater cooperation with multiple listing services in the state. 6) Continue to offer quality services in all economic conditions. 7) Conduct an annual review of all programs and services, identifying and discarding practices that are no longer effective.
<p>2. <u>The Building</u></p> <p>The TAR offices will continue to be a significant activity center for Realtors across the state.</p>	<ol style="list-style-type: none"> 1) Assess building and facilities based on TAR's 3-year needs, including analysis of both on-site and distance services. 2) Develop a fiscal plan for creating an adequate reserve fund for maintaining the building.

<p>3. <u>Education</u></p> <p>In coordination with TREEF, TAR will provide education in varying formats and subjects to address the professional development needs of its members.</p>	<ol style="list-style-type: none"> 1) Address the needs of all segments of membership by delivering quality education and other services to members as economically as possible. 2) Evaluate class attendance across the state and deliver quality, up-to-date education that is truly relevant to member needs. 3) Improve and increase the member's value by raising the professionalism and competence of our membership. 4) Explore more flexible and blended formats for educational services. 5) Develop a sustainable course development program and course-writing capabilities (through use of interns and/or outsourcing). 6) Develop mobile learning offerings and services (educational tools and offerings that can be accessed "on the go", on an as-needed basis).
<p>4. <u>Membership & Communications</u></p> <p>TAR will be focused on developing and communicating its value to the membership by offering TAR members updated programs, services and networking opportunities.</p>	<ol style="list-style-type: none"> 1) Regularly educate members about the services, benefits and value they receive from TAR. 2) Enhance the design, content, and reach of the TAR DIGEST. 3) Continue to foster the involvement of young professionals in TAR. 4) Evaluate and identify membership benefits especially relevant to younger members. 5) Periodically showcase the achievements of TAR's younger members. 6) Evaluate attendance at the

	<p>association's two meetings (Spring and Fall) to determine the best locations, schedules, and formats for future meetings.</p> <ol style="list-style-type: none"> 7) Develop a strategy to increase attendance at TAR's Spring and Fall meetings. 8) Explore possible partnerships with higher education institutions in Tennessee for real estate research and data needs.
<p><u>5. Government and Regulatory Affairs</u></p> <p>TAR will continue to maintain a strong influence on legislative and regulatory matters.</p>	<ol style="list-style-type: none"> 1) Set and achieve higher goals for RPAC contributions and at least 60% RPAC participation. 2) Increase participation in the Broker Involvement Program. 3) Promote Realtor® Party initiatives more aggressively. 4) Achieve comprehensive statewide implementation of the Political Coordinator Program. 5) Work with the Tennessee Real Estate Commission and TN legislature to achieve approval of 1-hour CE programs, as well as other improvements to the educational requirements for licensing and continuing education. 6) Increase member awareness of Realtor® political activities and initiatives.
<p><u>6. Technology and Communications</u></p> <p>TAR will ensure that its own technology capabilities, equipment, expertise, and services are kept up-to-date and sufficient</p>	<ol style="list-style-type: none"> 1) Define technology needs and uses for members, staff and monitor the ongoing needs for upgrades and improvements.

<p>to meet both staff and member needs.</p>	<ul style="list-style-type: none">2) Develop a fiscal plan for creating an adequate reserve fund for upgrading TAR's equipment and technology.3) Increase use of live videoconferencing for TAR committee meetings.4) Make all TAR website and Internet-based services and programs mobile-friendly.5) Develop a TAR mobile app.
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August 16, 2013

MEMO TO: TAR Executive Committee
TAR Directors

FROM: Bobby Wood, Chairman, TREEF Nominating Committee

The TREEF Nominating Committee has made the following recommendations.
The TAR Directors will vote on nominees for Trustees at TAR's 2013 Convention in Destin. [New Trustees assume office in mid-November, at the same time as new TAR officers.]

TREEF Trustee Nominations

Brenda Brewster	To Be Elected to a 3-year term
Rex Brown	To Be Elected to a 3-year term
Lyndon LaFevers	To Be Reelected to a 3-year term
Amanda Stone	To Be Reelected to a 3-year term
Melissa Thompson	To Be Elected to a 3-year term

August 8, 2013

NOMINATING COMMITTEE REPORT

The Nominating Committee of the Tennessee Association of Realtors® met on August 8, 2013 to consider nominations for 2014 TAR officers. The committee's recommendations for election of officers for the Association in 2014 are as follows:

President-elect	Pat Beech, Memphis
Secretary/Treasurer	Randy Durham, Chattanooga
Division 1 Vice President	Alex Bynum, Dresden
Division 2 Vice President	Chris Garrett, Murfreesboro
Division 3 Vice President	Sharon Duncan, Kingsport

Submitted by: BJ Swinehart, Chair
TAR Nominating Committee

2014 TAR COMMITTEES AND FORUMS

Budget & Finance Committee

Bylaws Committee

Commercial Forms Committee

Convention Committee

Cultural Diversity Committee

Governmental Affairs Committee

Legal Action Committee

Nominating Committee

Professional Standards Committee

Realtor® of the Year Committee

Residential Forms Committee

RPAC Trustees

Strategic Planning Committee

TREEF Trustees

TREEF Nominating Committee

AE Forum