

TENNESSEE ASSOCIATION OF REALTORS®
Operating Budget
December 31, 2013

	December	YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEARLY BUDGET	VARIANCE	PERCENT
INCOME						
State Dues (less ecommerce CC fees (\$9265.62))	6,389.42	1,982,056.24	1,881,590.00	1,881,590.00	100,466.24	105.34%
Issues Mobilization Assessment (less cc fees \$1384.52)	2,921.37	297,810.49	279,015.00	279,015.00	18,795.49	106.74%
Interest Income	1,662.38	23,540.77	36,000.00	36,000.00	-12,459.23	65.39%
Other (Affinity Programs, Labels, Pins, etc.)	21.81	5,095.63	800.00	800.00	4,295.63	636.95%
Conference Fees & Sponsorships	-55.50	47,209.50	51,750.00	51,750.00	-4,540.50	91.23%
Leadership TAR Program Participant Fees	0.00	0.00	5,530.00	5,530.00	-5,530.00	0.00%
TOTAL INCOME	10,939.48	2,355,712.63	2,254,685.00	2,254,685.00	101,027.63	104.48%
EXPENSES						
General Business						
Building	15,765.41	175,845.95	175,741.00	175,741.00	104.95	100.06%
Taxes and Insurance	0.00	45,080.93	51,425.00	51,425.00	-6,344.07	87.66%
Telephone	120.00	1,440.00	1,440.00	1,440.00	0.00	100.00%
Professional Fees	2,317.26	38,993.93	40,420.00	40,420.00	-1,426.07	96.47%
Human Resources	81,282.85	1,010,420.50	1,025,298.00	1,025,298.00	-14,877.50	98.55%
Subtotal	99,485.52	1,271,781.31	1,294,324.00	1,294,324.00	-22,542.69	98.26%
Administrative						
General Office Expenses	391.40	3,471.88	4,960.00	4,960.00	-1,488.12	70.00%
Dues & Subscriptions	61.90	1,497.40	1,514.00	1,514.00	-16.60	98.90%
Committees and Task Forces	927.18	4,010.54	6,426.00	6,426.00	-2,415.46	62.41%
Executive Committee Meetings	4,817.64	23,262.69	30,870.00	30,870.00	-7,607.31	75.36%
Officers' Travel (Pres, Pres-elect, Secy/Treas)	1,305.20	36,435.85	49,298.00	49,298.00	-12,862.15	73.91%
Staff Travel & Prof. Development	1,574.02	24,035.53	31,834.00	31,834.00	-7,798.47	75.50%
Subtotal	9,077.34	92,713.89	124,902.00	124,902.00	-32,188.11	74.23%

TENNESSEE ASSOCIATION OF REALTORS®
Operating Budget
December 31, 2013

	December	YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEARLY BUDGET	VARIANCE	PERCENT
Communications & Education						
General Office Expenses	414.58	3,909.61	4,994.00	4,994.00	-1,084.39	78.29%
Dues & Subscriptions	99.00	587.24	755.00	755.00	-167.76	77.78%
Internet Site and Services	769.05	8,723.17	9,123.00	9,123.00	-399.83	95.62%
Education Programs/Spring Conference	1,297.80	35,599.53	35,520.00	35,520.00	79.53	100.22%
Public Relation Services	1,500.00	1,500.00	1,500.00	1,500.00	0.00	100.00%
Leadership Conference	987.77	987.77	1,600.00	1,600.00	-612.23	61.74%
Leadership TAR Program	548.25	640.81	11,000.00	11,000.00	-10,359.19	5.83%
DVP's & Immed Past Pres Travel	41.07	3,633.02	10,800.00	10,800.00	-7,166.98	33.64%
National Directors' Travel	0.00	24,079.16	30,000.00	30,000.00	-5,920.84	80.26%
Hospitality (NAR Meetings)	3,544.75	9,532.16	14,200.00	14,200.00	-4,667.84	67.13%
Local Association AE's	0.00	1,933.66	4,500.00	4,500.00	-2,566.34	42.97%
Staff Travel & Prof. Development	0.00	7,884.82	10,972.00	10,972.00	-3,087.18	71.86%
Subtotal	9,202.27	99,010.95	134,964.00	134,964.00	-35,953.05	73.36%
Governmental Affairs						
General Office Expenses	617.60	3,852.18	5,352.00	5,352.00	-1,499.82	71.98%
Dues & Subscriptions	0.00	3,263.39	3,760.00	3,760.00	-496.61	86.79%
Governmental Affairs Programs & Expenses	1,361.34	5,190.27	7,975.00	7,975.00	-2,784.73	65.08%
Lobbying Expenses & Fees	8,366.66	96,617.00	97,699.00	97,699.00	-1,082.00	98.89%
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	50,000.04	50,000.00	50,000.00	0.04	100.00%
Issues Mobilization Fund (NCD)	2,921.37	297,810.49	279,015.00	279,015.00	18,795.49	106.74%
Travel Expenses (Govtl Chair & FPC's DC Mtg)	0.00	0.00	7,500.00	7,500.00	-7,500.00	0.00%
Staff Travel & Prof. Development	721.48	11,900.46	13,585.00	13,585.00	-1,684.54	87.60%
Subtotal	18,155.12	471,633.83	467,886.00	467,886.00	3,747.83	100.80%

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TENNESSEE ASSOCIATION OF REALTORS®

Income and Disbursements Summary - December 31, 2013

2014 Dues Received-Credited to Liability (Less Credit Card Fees-\$16247.48)
2014 Registration Fees-Credited to Liability

\$727,572.31
\$375.00

Income for 2013

Operating Budget

\$2,355,712.63

Convention Income

\$161,895.00

Total Income

\$3,245,554.94

Unrealized Gain/Loss on Permanent Reserves

\$139,558.00

Unrealized Gain/Loss on Issues Mobilization Investment

-\$5,954.00

Disbursements for 2013

Operating Budget

\$1,795,727.71

Convention

\$117,350.17

Building Repairs (Building Reserve)

\$5,000.00

Equipment

\$9,622.14

Total Disbursements

\$1,927,700.02

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

ASSETS		
Petty Cash	\$25.00	
Checking Account	\$125,576.21	
Operating & General Reserve Accounts	\$1,758,655.97	
Total Operating & General Reserves		\$2,126,333.77
DESIGNATED FUNDS		
Issues Mobilization Fund		\$2,023,160.86
Legal Fund		\$96,281.68
Designated Reserves:		\$319,769.23
NAR Officer Candidate Account (Region 4)		
Education Reserve	\$25,000.00	
Building Reserve	\$54,592.53	
Auto Reserve	\$104,616.88	
Equipment Reserve	\$13,790.94	
TOTAL DESIGNATED FUNDS		\$2,439,211.77
PERMANENT RESERVES		
		\$966,686.00
Subtotal Assets		\$5,532,231.54
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		\$8,354,384.92
LIABILITIES AND EQUITY		
Liabilities		\$1,719,826.42
Equity		\$6,634,558.50
Total Liabilities and Equity		\$8,354,384.92

**Tennessee Association of Realtors®
MEMBERSHIP REPORT
December 31, 2013**

December 31, 2012						December 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	341				341	25	359				359	5%	
Dyer County	57		1		58		45		1		46	-21%	
Memphis Area	857	2092	70		3019	37	838	2106	73		3017	0%	23
Reelfoot Regional	61				61		60				60	-2%	
TN Valley	93				93		104				104	12%	
MIDDLE DIV.													
Clarksville	676		3		679	3	690		2		692	2%	1
Eastern Middle TN	655		1		656		719		2		721	10%	
Greater Nashville	2792		99		2891	127	2960		107		3067	6%	113
Middle TN	1181		2		1183		1280		4		1284	9%	
Robertson County	881		1		882		947		1		948	7%	10
Southern Middle TN	404		1		405	6	418		2		420	4%	5
Sumner	409			1	410		417			1	418	2%	
Upper Cumberland	233				233		234				234	0%	
Warren County	64				64		63				63	-2%	
Williamson County	1363		24		1387	12	1576		27		1603	16%	13
EASTERN DIV.													
Bristol TN-VA	131				131		139				139	6%	
Great Smoky Mtns.	342				342		328		1		329	-4%	
Greater Chattanooga	1192		5		1197	46	1267		5	1	1273	6%	44
Knoxville Area	2960		12	1	2973		3100		12		3112	5%	
Lakeway Area	303		1	2	306		302			1	303	-1%	
Northeast TN	881		3	5	889		923		4	8	935	5%	
River Counties	317		2		319		359		1		360	13%	4
Out of State Mbrs.	150	10			160		167	9	4		180	13%	
TOTALS	16376	2102	226	9	18713	257	17295	2115	246	11	19667	5%	213

Tennessee Association of Realtors®
MEMBERSHIP REPORT
January 31, 2014

January 31, 2013							January 31, 2014						
	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	335				335	27	348				348	4%	
Dyer County	54		1		55		42		1		43	-22%	
Memphis Area	842	2031	70		2943	37	832	2075	72		2979	1%	24
Reelfoot Regional	62				62		59				59	-5%	
TN Valley	93				93		101				101	9%	
MIDDLE DIV.													
Clarksville	650		3		653	3	662		2		664	2%	1
Eastern Middle TN	630		1		631		711		3		714	13%	
Greater Nashville	2540		99		2639	116	2910		107		3017	14%	112
Middle TN	1153		2		1155		1246		4		1250	8%	
Robertson County	917		1		918	6	956		1		957	4%	10
Southern Middle TN	344		1		345	5	388		2		390	13%	6
Sumner	399			1	400		409			1	410	3%	
Upper Cumberland	224				224		235				235	5%	
Warren County	60				60		62				62	3%	
Williamson County	1338		24		1362	12	1588		28		1616	19%	13
EASTERN DIV.													
Blount County	33		1		34	1					0	-100%	
Bristol TN-VA	130				130		135				135	4%	
Great Smoky Mtns.	340				340		328		1		329	-3%	
Greater Chattanooga	1176		5		1181	46	1239		5	1	1245	5%	57
Knoxville Area	2812		12	1	2825		2989		12		3001	6%	
Lakeway Area	296		1	2	299		301			1	302	1%	
Northeast TN	828		3	6	837		872		5	7	884	6%	
River Counties	315		2		317		355		1		356	12%	2
Out of State Mbrs.	151	10			161		177	9	4		190	18%	
TOTALS	15722	2041	226	10	17999	253	16945	2084	248	10	19287	7%	225

Tennessee RPAC Progress Report 2013

December 31, 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	\$6,287.30	Exceeded!	120.8%	\$42.77	208	147	42.4%	61
	Memphis Area	\$44,880.00	\$93,864.00	Exceeded!	209.1%	\$81.62	1795	1,150	38.4%	645
	TN Valley	\$1,620.00	\$2,910.00	Exceeded!	179.6%	\$34.24	65	85	78.7%	Goal Met!
	Reelfoot Reg.	\$945.00	\$3,860.00	Exceeded!	408.5%	\$63.28	38	61	96.8%	Goal Met!
MIDDLE	Clarksville	\$10,290.00	\$12,267.00	Exceeded!	119.2%	\$38.82	412	316	46.1%	96
	E. Middle TN	\$10,275.00	\$15,395.00	Exceeded!	149.8%	\$64.68	411	238	34.7%	173
	Gr. Nashville	\$42,255.00	\$97,179.00	Exceeded!	230.0%	\$137.84	1690	705	25.0%	985
	Middle TN	\$18,165.00	\$21,650.00	Exceeded!	119.2%	\$34.04	727	636	52.5%	91
	Robertson	\$13,290.00	\$8,223.92	\$5,066.08	61.9%	\$22.91	532	359	40.5%	173
	S. Middle TN	\$5,970.00	\$6,650.50	Exceeded!	111.4%	\$79.17	239	84	21.1%	155
	Sumner	\$6,315.00	\$9,686.00	Exceeded!	153.4%	\$60.16	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	\$21,669.55	Exceeded!	105.0%	\$72.47	826	299	21.7%	527
EASTERN	Blount	\$585.00	\$0.00	\$585.00	0.0%	\$0.00	23	0	0.0%	23
	Bristol TN-VA	\$1,695.00	\$3,044.00	Exceeded!	179.6%	\$42.28	68	72	63.7%	Goal Met!
	Gr. Chattanooga	\$17,595.00	\$37,859.49	Exceeded!	215.2%	\$89.71	704	422	36.0%	282
	G. Smoky Mtns	\$5,145.00	\$3,455.00	\$1,690.00	67.2%	\$16.69	206	207	60.3%	Goal Met!
	Knoxville	\$45,165.00	\$46,603.00	Exceeded!	103.2%	\$108.89	1807	428	14.2%	1379
	Lakeway Area	\$4,575.00	\$1,805.00	\$2,770.00	39.5%	\$16.56	183	109	35.7%	74
	Northeast TN	\$13,545.00	\$21,771.00	Exceeded!	160.7%	\$59.32	542	367	40.6%	175
	River Counties	\$4,455.00	\$4,763.30	Exceeded!	106.9%	\$22.90	178	208	70.0%	Goal Met!
At Large	\$0.00	\$2,679.00	Exceeded!	100.0%	\$669.75	3	4	0.0%	Goal Met!	
TOTALS		\$278,205.00	\$429,432.56	Exceeded!	154.4%	\$68.91	11128	6,232	33.6%	4896

Tennessee RPAC Progress Report 2014

February 20, 2014



	Investment					Participation				
	2014 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	\$825.00	\$0.00	\$825.00	0.0%	\$0.00	33	0	0.0%	33
	Central W. TN	\$5,145.00	\$2,075.00	\$3,070.00	40.3%	\$64.84	206	32	9.3%	174
	Memphis Area	\$44,595.00	\$19,680.50	\$24,914.50	44.1%	\$25.13	1784	783	26.3%	1001
	TN Valley	\$1,530.00	\$140.00	\$1,390.00	9.2%	\$20.00	61	7	6.9%	54
	Reelfoot Reg.	\$990.00	\$1,180.00	Exceeded!	119.2%	\$20.00	40	59	89.4%	Goal Met!
MIDDLE	Clarksville	\$10,350.00	\$2,678.00	\$7,672.00	25.9%	\$121.73	414	22	3.2%	392
	E. Middle TN	\$10,755.00	\$2,285.50	\$8,469.50	21.3%	\$21.16	430	108	15.1%	322
	Gr. Nashville	\$43,920.00	\$11,839.00	\$32,081.00	27.0%	\$739.94	1757	16	0.5%	1741
	Middle TN	\$19,095.00	\$14,749.70	\$4,345.30	77.2%	\$45.11	764	327	25.7%	437
	Robertson	\$13,770.00	\$0.00	\$13,770.00	0.0%	\$0.00	551	0	0.0%	551
	S. Middle TN	\$6,300.00	\$14.00	\$6,286.00	0.2%	\$14.00	252	1	0.2%	251
	Sumner	\$6,375.00	\$50.00	\$6,325.00	0.8%	\$50.00	255	1	0.2%	254
	U. Cumberland	\$3,585.00	\$0.00	\$3,585.00	0.0%	\$0.00	143	0	0.0%	143
	Warren	\$930.00	\$0.00	\$930.00	0.0%	\$0.00	37	0	0.0%	37
	Williamson	\$22,980.00	\$14,821.00	\$8,159.00	64.5%	\$47.81	919	310	20.2%	609
EASTERN	Bristol TN-VA	\$3,015.00	\$0.00	\$3,015.00	0.0%	\$0.00	121	0	0.0%	121
	Gr. Chattanooga	\$18,225.00	\$150.00	\$18,075.00	0.8%	\$37.50	729	4	0.3%	725
	G. Smoky Mtns	\$4,860.00	\$0.00	\$4,860.00	0.0%	\$0.00	194	0	0.0%	194
	Knoxville	\$46,890.00	\$12,145.00	\$34,745.00	25.9%	\$36.47	1876	333	10.7%	1543
	Lakeway Area	\$4,530.00	\$250.00	\$4,280.00	5.5%	\$125.00	181	2	0.7%	179
	Northeast TN	\$13,770.00	\$8,609.00	\$5,161.00	62.5%	\$27.59	551	312	34.0%	239
	River Counties	\$5,415.00	\$2,938.90	\$2,476.10	54.3%	\$11.57	217	254	70.4%	Goal Met!
At Large	\$240.00	\$1,000.00	Exceeded!	0.0%	\$1,000.00	3	1	6.3%	2	
TOTALS		\$288,090.00	\$94,605.60	\$193,484.40	32.8%	\$36.78	11524	2,572	13.4%	8952

February 20, 2014

NOMINATING COMMITTEE REPORT

The Nominating Committee of the Tennessee Association of Realtors® met on February 20th to consider nominations for NAR Director for 2015.

The committee recommends **Randall Thomas from Kingsport** for NAR Director to fill the one open three-year term.

With membership increasing it is possible that TAR could have one or two additional NAR directors in 2015. NAR will use the August membership numbers to determine the actual number of directors from each State Association for 2015. Also, it is possible that a position could become available due to a resignation, which has occurred in the past.

Therefore, the committee recommends the following candidates for NAR Director in the event other positions become available in 2015. These positions will be filled in the order as numbered.

- 1) Joan Smith, Jackson**
- 2) Emil Mongeon, Brentwood**
- 3) Doyle Webb, Knoxville**

Submitted by: Sue Turner, Acting Chair
TAR Nominating Committee