

<b>Tennessee REALTORS®</b>						
<b>Operating Budget</b>						
<b>July 31, 2018</b>						
	July	YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEARLY BUDGET	VARIANCE	PERCENT
<b>INCOME</b>						
State Dues (less ecommerce CC fees (\$42234.66))	27,050.98	2,769,971.65	1,456,772.92	2,497,325.00	272,646.65	110.92%
Issues Mobilization Assessment (less CC fees \$6,033.53)	6,718.38	408,071.47	205,945.83	353,050.00	55,021.47	115.58%
Interest Income	5,728.75	24,587.28	14,000.00	24,000.00	587.28	102.45%
Other (Affinity Programs, Labels, Pins, etc.)	90.00	11,715.51	1,633.33	2,800.00	8,915.51	418.41%
Conference Fees & Sponsorships (CC Fees \$1,232.65)	0.00	73,473.00	51,721.25	88,665.00	-15,192.00	82.87%
<b>TOTAL INCOME</b>	<b>39,588.11</b>	<b>3,287,818.91</b>	<b>1,730,073.33</b>	<b>2,965,840.00</b>	<b>321,978.91</b>	<b>110.86%</b>
<b>EXPENSES</b>						
<b>General Business</b>						
Building	4,730.01	33,233.34	33,444.83	57,334.00	-24,100.66	57.96%
Taxes and Insurance	0.00	54,077.97	32,433.33	55,600.00	-1,522.03	97.26%
Telephone	120.00	840.00	840.00	1,440.00	-600.00	58.33%
Professional Fees	2,580.59	32,641.65	24,850.00	42,600.00	-9,958.35	76.62%
Human Resources	91,576.75	662,988.47	698,794.83	1,197,934.00	-534,945.53	55.34%
<b>Subtotal</b>	<b>99,007.35</b>	<b>783,781.43</b>	<b>790,363.00</b>	<b>1,354,908.00</b>	<b>-571,126.57</b>	<b>57.85%</b>
<b>Administrative</b>						
General Office Expenses	1,498.07	7,900.12	1,750.00	3,000.00	4,900.12	263.34%
Dues & Subscriptions	-201.47	212.75	805.00	1,380.00	-1,167.25	15.42%
Committees and Task Forces	0.00	10,774.67	5,676.42	9,731.00	1,043.67	110.73%
Executive Committee Meetings	0.00	4,204.55	24,224.08	41,527.00	-37,322.45	10.12%
Officers' Travel (Pres, Pres-elect, Secy/Treas)	143.96	28,861.59	33,740.58	57,841.00	-28,979.41	49.90%
Staff Travel & Prof. Development	954.90	33,334.12	20,283.67	34,772.00	-1,437.88	95.86%
<b>Subtotal</b>	<b>2,395.46</b>	<b>85,287.80</b>	<b>86,479.75</b>	<b>148,251.00</b>	<b>-62,963.20</b>	<b>57.53%</b>
<b>Communications</b>						
General Office Expenses	44.55	2,503.68	1,925.00	3,300.00	-796.32	75.87%
Dues & Subscriptions	0.00	289.00	245.00	420.00	-131.00	68.81%
Internet Site and Services	860.89	5,748.70	5,425.00	9,300.00	-3,551.30	61.81%
Tennessee REALTOR® Digest	0.00	795.00	530.83	910.00	-115.00	87.36%
Communication Platforms	140.04	24,111.82	22,241.92	38,129.00	-14,017.18	63.24%
Realtor® Branding	0.00	15,977.10	9,333.33	16,000.00	-22.90	99.86%
Social Media Marketing	0.00	0.00	4,123.00	7,068.00	-7,068.00	0.00%

	July	YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEARLY BUDGET	VARIANCE	PERCENT
<b>Communications (cont'd)</b>						
TREC Outreach	0.00	0.00	1,166.67	2,000.00	-2,000.00	0.00%
DVPs & Immed. Past Pres Travel	0.00	10,366.63	7,116.67	12,200.00	-1,833.37	84.97%
National Directors Travel	0.00	22,736.84	34,300.00	58,800.00	-36,063.16	38.67%
Hospitality (NAR Meetings)	0.00	20,059.13	11,200.00	19,200.00	859.13	104.47%
NAR Region 4 Ldrp Retreat	0.00	11,816.45	4,958.33	8,500.00		
Staff Travel & Professional Development	1,308.92	6,560.96	6,749.17	11,570.00	-5,009.04	56.71%
Subtotal	2,354.40	120,965.31	109,314.92	187,397.00	-66,431.69	64.55%
<b>Education and Professional Development</b>						
General Office Expenses	33.00	734.64	1,866.67	3,200.00	-2,465.36	22.96%
Dues & Subscriptions	0.00	0.00	203.00	348.00	-348.00	0.00%
Education Programs/Spring Conference	0.00	78,634.99	41,577.08	71,275.00	7,359.99	110.33%
NAR Realtor Relief Foundation	0.00	0.00	2,916.67	5,000.00	-5,000.00	0.00%
THDA Housing Conference	0.00	0.00	1,750.00	3,000.00	-3,000.00	0.00%
AREA Leadership Program	4,665.04	30,553.96	10,500.00	18,000.00	12,553.96	169.74%
Local Association AEs	0.00	0.00	5,541.67	9,500.00	-9,500.00	0.00%
Staff Travel & Professional Development	1,010.35	6,057.52	7,112.00	12,192.00	-6,134.48	49.68%
Subtotal	5,708.39	115,981.11	71,467.08	122,515.00	-6,533.89	94.67%
<b>Governmental Affairs</b>						
General Office Expenses	31.35	670.06	1,750.00	3,000.00	-2,329.94	22.34%
Dues & Subscriptions	0.00	397.00	744.92	1,277.00	-880.00	31.09%
Governmental Affairs Programs & Expenses	0.00	11,490.03	5,920.83	10,150.00	1,340.03	113.20%
REALTOR® Advocacy Training	0.00	1,160.08	7,291.67	12,500.00	-11,339.92	9.28%
PAGS and Workgroups	0.00	0.00	1,166.67	2,000.00	-2,000.00	0.00%
Tennessee REALTORS® Day on the Hill	0.00	8,306.47	5,833.33	10,000.00	-1,693.53	83.06%
Lobbying Fees and Expenses	9,518.75	70,231.25	70,051.92	120,089.00	-49,857.75	58.48%
Outreach Program	0.00	0.00	11,666.67	20,000.00	-20,000.00	0.00%
Annual Platinum RPAC Investment	0.00	10,000.00	5,833.33	10,000.00	0.00	100.00%
Legal & Ethics Hot Line	5,310.42	37,172.94	37,172.92	63,725.00	-26,552.06	58.33%
Issues Mobilization Fund (NCD)	6,990.00	414,105.00	205,945.83	353,050.00	61,055.00	117.29%
Travel Expenses (Gov't Chair & FPCs DC Mtg.)	-6,000.00	-2,537.47	4,375.00	7,500.00	-10,037.47	-33.83%
Staff Travel & Professional Development	1,228.90	6,590.15	10,012.92	17,165.00	-10,574.85	38.39%
Subtotal	17,079.42	557,585.51	367,766.00	630,456.00	-72,870.49	88.44%



**TENNESSEE REALTORS®**  
**Income and Disbursement Summary**  
**July 31, 2018**

<b>Income for 2018</b>		
Operating Budget	\$3,287,818.91	
Convention Income	\$169,499.50	
<b>Total Income</b>		<b>\$3,457,318.41</b>
<b>Disbursements for 2018</b>		
Operating Budget	\$1,790,841.27	
Convention Expense	\$24,253.04	
Consulting Fees (General Reserves)	\$235,135.88	
CEO Moving Expenses (General Reserve)	\$7,047.55	
WCAR (Issues Mobilization Fund)	\$10,000.00	
CEO/Communication Dept Office		
Refurbishing (General Reserve)	\$20,009.83	
Computer Equipment (Equipment Reserve)	\$19,281.54	
<b>Total Disbursements</b>		<b>\$2,106,569.11</b>
Income after Disbursements		<b>\$1,350,749.30</b>

**TENNESSEE REALTORS®****Balance Sheet****July 31, 2018****ASSETS**

Petty Cash	\$25.00	
Checking Account	\$451,175.31	
Operating & General Reserve Accounts	\$2,684,232.68	
<b>Total Operating &amp; General Reserves</b>		<b>\$3,135,432.99</b>

**DESIGNATED FUNDS**

Issues Mobilization Fund	\$3,684,933.64	\$3,684,933.64
Legal Fund	\$97,604.93	\$97,604.93
<b>Designated Reserves:</b>		<b>\$420,991.67</b>
NAR Officer Candidate Account (Region 4)	\$25,375.90	
Education Reserve	\$55,800.33	
Building Reserve	\$141,093.68	
Auto Reserve	\$14,352.85	
Equipment Reserve	\$184,368.91	
<b>TOTAL DESIGNATED FUNDS</b>		<b>\$4,203,530.24</b>

**PERMANENT RESERVES**

\$1,231,931.00

**Subtotal Assets**

\$8,570,894.23

Office Furnishings & Equipment	\$335,923.32	
Automobile	\$0.00	
Real Estate	\$3,261,598.16	
Accumulated Depreciation	-\$1,161,103.77	
<b>Total</b>		<b>\$2,436,417.71</b>

**Total Assets**

\$11,007,311.94

**LIABILITIES AND EQUITY**

Liabilities	\$4,055.36	
Equity	\$11,003,256.58	
<b>Total Liabilities and Equity</b>		<b>\$11,007,311.94</b>