

Tennessee REALTORS® Operating Budget December 31, 2021				
	YTD 2021 ACTUAL	YEARLY BUDGET	BUDGET VARIANCE	PERCENT TO BUDGET
INCOME				
State Dues	3,527,687.71	2,865,030.00	662,657.71	123.13%
Credit Card fees	(77,096.23)	(61,650.00)	-15,446.23	125.05%
Interest Income	17,259.20	13,500.00	3,759.20	127.85%
Other (Affinity Programs, Labels, Pins, etc)	12,391.86	12,700.00	-308.14	97.57%
AREA Leadership Tuition	7,990.00	12,586.00	-4,596.00	63.48%
Copyright Licenses	33,916.00	22,500.00	11,416.00	
TNEX Registration fees	18,720.00	56,250.00	-37,530.00	33.28%
Sponsorships	61,000.00	80,000.00	-19,000.00	76.25%
TOTAL OPERATING INCOME	3,601,868.54	3,000,916.00	600,952.54	120.03%
EXPENSES				
General Business				
Building	50,244.36	52,420.00	-2,175.64	95.85%
Taxes and Insurance	66,501.04	68,900.00	-2,398.96	96.52%
Professional Fees	45,140.50	47,460.00	-2,319.50	95.11%
Human Resources	1,247,833.67	1,332,080.00	-84,246.33	93.68%
Subtotal	1,409,719.57	1,500,860.00	-91,140.43	93.93%
Administrative				
General Office Expenses	20,653.24	11,400.00	9,253.24	181.17%
Dues & Subscriptions	4,357.10	2,275.00	2,082.10	191.52%
Committees and Task Forces	1,250.61	4,660.00	-3,409.39	26.84%
Executive Committee Meetings	43,881.60	43,300.00	581.60	101.34%
Officers' Travel (Pres, Pres-elect, 1st VP & T	46,508.62	112,700.00	-66,191.38	41.27%
TN Leadership Conference	25,000.19	26,000.00	-999.81	96.15%
Leadership Roadshows	0.00	30,000.00	-30,000.00	0.00%
Mbrp Fee - TN Chamber of Commerce	3,000.00	3,000.00	0.00	100.00%
Legal Hotline	63,725.04	64,000.00	-274.96	99.57%
Leadership Initiatives	28,567.50	98,220.00	-69,652.50	29.09%
Booth at MiPIM Conference	0.00	30,000.00	-30,000.00	0.00%
NAR Realtor Relief Fund	305,000.00	15,000.00	290,000.00	2033.33%
Broker's Summit	3,890.33	-	3,890.33	0.00%
DVP's & IPP Travel	1,828.22	12,500.00	-10,671.78	14.63%
National Director Travel	14,744.89	51,000.00	-36,255.11	28.91%
NAR Regional Meeting	3,401.71	5,000.00	-1,598.29	68.03%
NAR Regional Hospitality	9,513.30	15,000.00	-5,486.70	63.42%
Awards & Memorials	9,805.34	12,360.00	-2,554.66	79.33%
Staff Travel & Prof. Development	44,605.53	77,100.00	-32,494.47	57.85%
Subtotal	629,733.22	613,515.00	16,218.22	102.64%

Tennessee REALTORS® Operating Budget December 31, 2021				
	YTD 2021 ACTUAL	YEARLY BUDGET	BUDGET VARIANCE	PERCENT TO BUDGET
Education and Professional Develop				
Education Programs/Spring Conference	21,112.50	101,700.00	-80,587.50	20.76%
Business/Other - Spring Conference	650.54	29,200.00	-28,549.46	2.23%
AREA Leadership Program	3,141.49	10,300.00	-7,158.51	30.50%
Staff Travel & Professional Development	599.00	8,475.00	-7,876.00	7.07%
Subtotal	25,503.53	149,675.00	-124,171.47	17.04%
Governmental Affairs				
Dues & Subscriptions	6,789.00	6,450.00	339.00	105.26%
Governmental Affairs Programs & Exp	3,402.50	6,000.00	-2,597.50	56.71%
REALTOR® Advocacy Training	19,328.45	25,000.00	-5,671.55	0.77
Tennessee REALTORS® Day on the Hill	0.00	17,500.00	-17,500.00	0.00%
Lobbying Fees and Expenses	117,431.23	116,975.00	456.23	100.39%
Annual Platinum RPAC Investment	10,000.00	10,000.00	0.00	100.00%
Travel Exp (Gov't Chair & FPCs DC Mtg.)	0.00	1,500.00	-1,500.00	0.00
Staff Travel & Professional Develop	14,345.75	13,150.00	1,195.75	109.09%
Subtotal	171,296.93	196,575.00	-25,278.07	87.14%
Member Engagement				
Online Forms & Support	0.00	-	0.00	0.00%
AE Education Program	600.00	10,000.00	-9,400.00	6.00%
Forms Committees	0.00	2,900.00	-2,900.00	0.00%
Staff Travel & Professional Development	3,407.37	8,100.00	-4,692.63	0.00%
Subtotal	4,007.37	21,000.00	-16,992.63	0.00%
Communications				
Dues & Subscriptions	1,536.69	850.00	686.69	180.79%
Communication Platforms	31,542.76	60,101.00	-28,558.24	52.48%
Realtor® Branding	2,546.39	75,400.00	-72,853.61	3.38%
Staff Travel & Professional Development	8,031.25	11,540.00	-3,508.75	69.59%
Subtotal	43,657.09	147,891.00	-104,233.91	29.52%
Technology				
Equipment Maintenance	6,114.67	-	-	-
Online Forms & Support	280,786.68	281,000.00	-213.32	99.92%
Document Archiving	3,966.29	11,000.00	-	-
Internet Site & Services	28,157.76	18,800.00	9,357.76	149.78%
Domains	215.34	-	215.34	0.00%
Technology Resources	60,431.72	51,500.00	8,931.72	117.34%
Contracted IT Charges	23,693.73	-	23,693.73	-
Webinars, Webcast Streaming	9,346.86	1,850.00	7,496.86	505.24%
Staff Travel & Professional Development	1,709.06	7,250.00	-5,540.94	23.57%
Subtotal	414,422.11	371,400.00	43,022.11	111.58%
TOTAL OPERATING EXPENSES	2,698,339.82	3,000,916.00	-302,576.18	89.92%
NET OPERATING INCOME	903,528.72	0.00	903,528.72	0.00%

Tennessee REALTORS® Operating Budget December 31, 2021				
	YTD 2021 ACTUAL	YEARLY BUDGET	BUDGET VARIANCE	PERCENT TO BUDGET
RESTRICTED INCOME/EXPENSE				
Issues Mobilization Assessment	537,510.00	408,000.00	129,510.00	131.74%
Issues Mobilization Interest Income	4,958.20	5,280.00	-321.80	93.91%
TOTAL RESTRICTED INCOME	542,468.20	413,280.00	129,188.20	131.26%
Issues Mobilization Expenditures	77,025.00	-	77,025.00	0.00%
NET RESTRICTED	465,443.20	413,280.00	52,163.20	112.62%
OTHER INCOME/EXPENSE				
Convention Income	102,235.00	-		
Convention Expense	-267,866.22	-		
Gain/Loss on Investments	463,419.00	-		
General Reserve. & other	-5,000.00			
Depreciation Expense	-88,430.97	-		
Subtotal	204,356.81	-		
NET INCOME	1,573,328.73	413,280.00		

TENNESSEE REALTORS®**Balance Sheet****December 31, 2021****ASSETS**

Petty Cash	\$25.00	
Checking Account	\$161,529.93	
Operating & General Reserve Accounts	\$5,775,934.13	
Total Operating & General Reserves		\$5,937,489.06

DESIGNATED FUNDS

Issues Mobilization Fund	\$5,932,568.31	\$5,932,568.31
Legal Fund	\$101,154.34	\$101,154.34
Designated Reserves:		\$634,757.93
NAR Officer Candidate Account (Region 4)	\$26,592.28	
Building Reserve	\$416,708.65	
PPP Reserve	\$191,457.00	
TOTAL DESIGNATED FUNDS		\$6,668,480.58

PERMANENT RESERVES

Accounts Receivable & Prepaid Expenses	\$122,472.84	\$122,472.84
---	---------------------	---------------------

Subtotal Assets		\$14,501,618.48
------------------------	--	------------------------

Office Furnishings & Equipment	\$418,831.12	
Real Estate	\$3,261,598.16	
Accumulated Depreciation	-\$1,524,497.15	
Total		\$2,155,932.13

Total Assets		\$16,657,550.61
---------------------	--	------------------------

LIABILITIES AND EQUITY

Liabilities	\$2,582,844.07	
PPP Loan	\$191,457.00	
Equity	\$13,883,249.54	
Total Liabilities and Equity		\$16,657,550.61

**TENNESSEE REALTORS®
OPERATING BUDGET
DECEMBER 30, 2021
MAJOR VARIANCE EXPLANATION**

INCOME

State Dues (up). Budgeted for 27,000 members: actual 33,947
Issues Mob (up). Budgeted for 27,000 members: actual 33,947
Credit Card fees (up). Based on number paying thru eCommerce, membership is up
Sponsorships (down). Low because of still being in the COVID cycle
Area Tuition (down). Due to classes disrupted by COVID; some students moved to 2022
TNEX Registration (down). Budgeted to be in person

EXPENSES

Administration

Generally, down due to still being in the COVID cycle; limited travel and in person events
Made a special anniversary donation to the Realtor Relief Fund

Education and Professional Develop

Education Programs/Spring Conf (down) Low due to not being in person (virtual)

Member Engagement

Down due to limited travel and events meeting virtual not in person

Technology

Webinars, Webcast Streaming (up). Increased Zoom usage due to COVID-19