

## TENNESSEE REALTORS®

## Proposed 2024 Operating Budget

Actual Membership at June 30, 2023 - 36,039

Membership Base for Budgets

## 3 YR Budget Summary - Proposed

	32,000	32,900	34,600	35,000
	Final	Proposed	Forecast	Forecast
	Budget	Budget	Budget	Budget
	2023	2024	2025	2026
<b>INCOME</b>				
State Dues (net of Credit card fees)	3,279,170	3,370,519	3,549,019	3,591,019
Interest Income- General Funds	17,150	206,675	191,275	161,275
Affinity and Licenses Fee Income	60,650	55,300	60,300	68,800
AREA Leadership Tuition	17,980	17,980	17,980	17,980
PS Fees/Fines	5,000	5,000	5,000	5,000
Sponsorships	120,000	85,000	95,000	120,000
<b>TOTAL INCOME</b>	<b>3,499,950</b>	<b>3,740,474</b>	<b>3,918,574</b>	<b>3,964,074</b>
<b>EXPENSES</b>				
<b>General Business</b>				
Building Utilities & Maintenance	52,685	55,975	55,835	59,165
Taxes and Insurance	67,900	71,800	74,100	74,600
Professional Fees	47,600	49,900	50,500	51,250
Human Resources	1,667,720	1,831,604	2,007,269	2,069,164
<b>Subtotal</b>	<b>1,835,905</b>	<b>2,009,279</b>	<b>2,187,704</b>	<b>2,254,179</b>
<b>Administrative-Leadership</b>				
Officers' Travel	99,150	99,650	99,650	99,650
DVPs & Immed. Past Pres Travel	12,500	22,000	19,500	12,300
National Directors Travel	45,000	40,000	40,000	40,000
Executive Committee Meetings	41,700	50,400	44,700	44,700
Leadership Initiatives	79,000	82,000	72,000	72,000
Leadership Roadshow	25,500	26,000	26,000	26,000
<b>Subtotal</b>	<b>302,850</b>	<b>320,050</b>	<b>301,850</b>	<b>294,650</b>
<b>Administrative-Staff</b>				
General Office Expenses	14,740	20,840	20,840	20,840
Dues & Subscriptions	2,700	2,700	2,700	2,700
Committees and Task Forces	2,300	2,300	27,300	2,300
NAR Realtor Relief Foundation	20,000	20,000	20,000	20,000
Booth at MiPIM Conf	52,500	42,500	43,500	43,500
Mbrp Fee- TN Chamber of Commerce	3,000	3,000	3,000	3,000
Awards and Memorials	19,000	24,000	27,000	27,000
Staff Travel & Professional Devel.	82,600	83,300	83,300	83,300
<b>Subtotal</b>	<b>196,840</b>	<b>198,640</b>	<b>227,640</b>	<b>202,640</b>

**3 YR Budget Summary - Proposed**

	Final Budget 2023	Proposed Budget 2024	Forecast Budget 2025	Forecast Budget 2026
<b>Communications</b>				
Dues & Subscriptions	850	850	850	850
Communications	18,200	18,200	18,200	18,200
Marketing & PR	61,400	61,000	61,000	61,000
Staff Travel & Professional Devel.	11,540	11,540	11,540	11,540
<b>Subtotal</b>	<b>91,990</b>	<b>91,590</b>	<b>91,590</b>	<b>91,590</b>
<b>Professional Development &amp; Conferences</b>				
TNEX Conference (net of Reg Fees)	54,050	59,550	60,550	60,550
Fall Convention(net of Reg fees)	122,500	131,000	133,000	133,000
Tennessee REALTORS® AREA	17,950	22,450	22,950	22,950
Leadership & Advocacy Conference	50,000	63,000	65,000	68,000
TN Sights	14,000	19,000	19,450	23,000
NAR Region 4 Programs	23,000	23,000	23,000	23,000
Staff Travel & Professional Devel.	8,875	8,875	8,875	8,875
<b>Subtotal</b>	<b>290,375</b>	<b>326,875</b>	<b>332,825</b>	<b>339,375</b>
<b>Governmental Affairs</b>				
Dues & Subscriptions	10,000	7,500	8,000	8,500
Governmental Affairs Programs & Exp	4,750	4,750	4,750	4,750
Tennessee REALTORS® Day on the Hill	19,500	22,000	23,000	24,000
Lobbying Fees and Expenses	117,325	117,325	117,325	117,325
Annual Platinum RPAC Investment	10,000	10,000	10,000	10,000
Travel Expenses (Chair/FPCs DC Mtg.)	1,500	1,500	1,500	1,500
Staff Travel & Professional Devel.	14,800	13,550	13,700	13,900
<b>Subtotal</b>	<b>177,875</b>	<b>176,625</b>	<b>178,275</b>	<b>179,975</b>
<b>Member Engagement &amp; Services</b>				
Forms Committees	2,400	2,400	2,400	2,400
AE Education Program	10,000	10,000	10,000	10,000
Transaction Desk	335,000	360,000	354,000	355,000
Document Archiving	4,000	4,000	4,000	4,000
Legal & Ethics Hot Line	64,000	64,000	64,000	64,000
Staff Travel & Professional Devel.	9,900	9,900	9,900	9,900
<b>Subtotal</b>	<b>425,300</b>	<b>450,300</b>	<b>444,300</b>	<b>445,300</b>
<b>Professional Standards</b>				
Code of Ethics & Enforcement	19,625	20,275	20,550	20,825
Staff Travel & Professional Devel.	11,700	10,250	10,450	10,650
<b>Subtotal</b>	<b>31,325</b>	<b>30,525</b>	<b>31,000</b>	<b>31,475</b>

**3 YR Budget Summary - Proposed**

	Final Budget 2023	Proposed Budget 2024	Forecast Budget 2025	Forecast Budget 2026
<b>Technology</b>				
Technology Operations	129,240	121,340	108,140	109,640
Technology Production	12,000	8,000	8,000	8,000
Staff Travel & Professional Devel.	6,250	7,250	7,250	7,250
<b>Subtotal</b>	<b>147,490</b>	<b>136,590</b>	<b>123,390</b>	<b>124,890</b>
<b>TOTAL EXPENSES</b>	<b>3,499,950</b>	<b>3,740,474</b>	<b>3,918,574</b>	<b>3,964,074</b>
<b>Difference Income &amp; Expenses</b>	-	-	-	-
<b>Restricted Income</b>				
Issues Mobilization Assessment	480,000	493,500	519,000	525,000
Interest Income- Issues Mobilization	10,625	64,000	58,000	48,000
<b>TOTAL RESTRICTED INCOME</b>	<b>490,625</b>	<b>557,500</b>	<b>577,000</b>	<b>573,000</b>