

## Tennessee REALTORS®

## Operating Budget

June 30, 2025

	YTD 2025 ACTUAL	2025 BUDGET	BUDGET VARIANCE	PERCENT TO BUDGET
<b>INCOME</b>				
State Dues	3,767,696.75	3,633,000.00	134,696.75	103.71%
Credit Card fees	(87,163.15)	(87,680.00)	516.85	99.41%
Interest Income	122,517.85	226,425.00	-103,907.15	54.11%
Other (Affinity Programs, Labels, Pins, etc.)	4,767.87	25,300.00	-20,532.13	18.85%
AREA Leadership Tuition	16,182.00	17,980.00	-1,798.00	90.00%
Copyright Licenses	22,408.00	40,000.00	-17,592.00	56.02%
Sponsorships	45,700.00	95,000.00	-49,300.00	48.11%
<b>TOTAL OPERATING INCOME</b>	<b>3,892,109.32</b>	<b>3,950,025.00</b>	<b>-57,915.68</b>	<b>98.53%</b>
<b>EXPENSES</b>				
<b>General Business</b>				
Building	47,621.64	60,650.00	-13,028.36	78.52%
Taxes and Insurance	14,268.50	90,700.00	-76,431.50	15.73%
Professional Fees	37,489.64	53,450.00	-15,960.36	70.14%
Human Resources	782,815.45	1,893,300.00	-1,110,484.55	41.35%
<b>Subtotal</b>	<b>882,195.23</b>	<b>2,098,100.00</b>	<b>-1,215,904.77</b>	<b>42.05%</b>
<b>Administrative-Leadership</b>				
Officers' Travel (Pres, Pres-elect, 1st VP & Treas)	47,856.29	101,600.00	-53,743.71	47.10%
DVP's & IPP Travel	5,969.54	18,000.00	-12,030.46	33.16%
National Director Travel	17,480.45	45,000.00	-27,519.55	38.85%
Executive Committee Meetings	8,220.23	57,900.00	-49,679.77	14.20%
Leadership Initiatives	6,750.17	45,000.00	-38,249.83	15.00%
Leadership Roadshows	24,983.58	30,000.00	-5,016.42	83.28%
<b>Subtotal</b>	<b>111,260.26</b>	<b>297,500.00</b>	<b>-186,239.74</b>	<b>37.40%</b>
<b>Administrative-Staff</b>				
General Office Expenses	10,627.84	20,800.00	-10,172.16	51.10%
Dues & Subscriptions	260.00	2,495.00	-2,235.00	10.42%
Committees and Task Forces	22,436.83	32,600.00	-10,163.17	68.82%
NAR Realtor Relief Fund	6,000.00	20,000.00	-14,000.00	30.00%
Booth at MiPIM Conference	52,463.98	53,000.00	-536.02	98.99%
TN Chamber of Commerce	3,500.00	3,500.00	0.00	100.00%
Awards & Memorials	6,128.63	26,700.00	-20,571.37	22.95%
Staff Travel & Prof. Development	45,313.41	84,200.00	-38,886.59	53.82%
<b>Subtotal</b>	<b>146,730.69</b>	<b>243,295.00</b>	<b>-96,564.31</b>	<b>60.31%</b>

<b>Tennessee REALTORS®</b> <b>Operating Budget</b> <b>June 30, 2025</b>				
	YTD 2025 ACTUAL	2025 BUDGET	BUDGET VARIANCE	PERCENT TO BUDGET
<b>Professional Development &amp; Conferences</b>				
AREA Leadership Program	22,705.18	29,050.00	-6,344.82	78.16%
TNEX Spring Conference(net of Reg Fees)	103,560.41	79,250.00	24,310.41	130.68%
NAR Region 4 Programs	8,655.53	23,500.00	-14,844.47	36.83%
TN Sights	2,100.00	38,500.00	-36,400.00	5.45%
Fall Convention(net of Reg Fees)	3,710.00	158,100.00	-154,390.00	2.35%
Leadership & Advocacy	35,719.34	62,000.00	-26,280.66	57.61%
AE Education Program	8,605.35	10,000.00	-1,394.65	86.05%
Staff Travel & Professional Development	6,886.66	11,675.00	-4,788.34	58.99%
Subtotal	191,942.47	412,075.00	-220,132.53	46.58%
<b>Governmental Affairs</b>				
Dues & Subscriptions	16,523.12	9,500.00	7,023.12	173.93%
Governmental Affairs Programs & Exp	147.91	10,050.00	-9,902.09	1.47%
Tennessee REALTORS® Day on the Hill	23,681.42	23,500.00	181.42	100.77%
Lobbying Fees and Expenses	57,562.50	117,325.00	-59,762.50	49.06%
Annual Platinum RPAC Investment	0.00	10,000.00	-10,000.00	0.00%
Travel Exp (Gov't'l Chair & FPCs DC Mtg.)	1,667.74	1,500.00	167.74	111.18%
Staff Travel & Professional Develop	10,328.24	13,800.00	-3,471.76	74.84%
Subtotal	109,910.93	185,675.00	-75,764.07	59.20%
<b>Professional Standards &amp; Risk Management</b>				
Panel Expenses & Materials	7,628.10	2,600.00	5,028.10	293.39%
CasePro Annual License & Training	17,137.50	16,850.00	287.50	101.71%
Forms Committees	0.00	1,200.00	-1,200.00	0.00%
Legal Hotline	31,862.52	64,000.00	-32,137.48	49.79%
Staff Travel & Professional Development	360.18	11,200.00	-10,839.82	3.22%
Subtotal	56,988.30	95,850.00	-38,861.70	59.46%
<b>Communications</b>				
Dues & Subscriptions	1,514.65	3,150.00	-1,635.35	48.08%
Communication Platforms	4,072.50	15,300.00	-11,227.50	26.62%
Realtor® Branding	29,500.00	90,000.00	-60,500.00	32.78%
Staff Travel & Professional Development	3,173.99	10,790.00	-7,616.01	29.42%
Subtotal	38,261.14	119,240.00	-80,978.86	32.09%

<b>Tennessee REALTORS®</b> <b>Operating Budget</b> <b>June 30, 2025</b>				
	YTD 2025 ACTUAL	2025 BUDGET	BUDGET VARIANCE	PERCENT TO BUDGET
<b>Technology</b>				
Technology Operations	11,550.00	108,340.00	-96,790.00	10.66%
Technology Production	57,569.68	8,000.00	49,569.68	719.62%
Transaction Desk	196,197.25	378,000.00	-181,802.75	51.90%
Staff Travel & Professional Development	1,714.56	3,950.00	-2,235.44	43.41%
Subtotal	267,031.49	498,290.00	-231,258.51	53.59%
<b>TOTAL OPERATING EXPENSES</b>	<b>1,804,320.51</b>	<b>3,950,025.00</b>	<b>-2,145,704.49</b>	<b>45.68%</b>
<b>NET OPERATING INCOME</b>	<b>2,087,788.81</b>	<b>0.00</b>	<b>2,087,788.81</b>	<b>0.00%</b>
<b>RESTRICTED INCOME/EXPENSE</b>				
Issues Mobilization Assessment	544,305.00	519,000.00	25,305.00	104.88%
Issues Mobilization Interest Income	22,153.58	58,000.00	-35,846.42	38.20%
TOTAL RESTRICTED INCOME	566,458.58	577,000.00	-10,541.42	98.17%
Issues Mobilization Expenditures	19,500.00	-	19,500.00	0.00%
NET RESTRICTED	546,958.58	577,000.00	-30,041.42	94.79%
<b>OTHER INCOME/EXPENSE</b>				
Gain/(Loss) on Investments	357,069.00	-	357,069.00	0.00%
Investment Income	29,552.00	-	29,552.00	0.00%
Subtotal	386,621.00	-	386,621.00	0.00%
<b>NET INCOME</b>	<b>3,021,368.39</b>	<b>577,000.00</b>	<b>2,444,368.39</b>	<b>0.00%</b>

**TENNESSEE REALTORS®****Balance Sheet****June 30, 2025**


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<b>ASSETS</b>		
Petty Cash	\$25.00	
Checking Account	\$22,282.60	
Operating & General Reserve Accounts	\$7,959,682.89	
<b>Total Operating &amp; General Reserves</b>		\$7,981,990.49
<b>DESIGNATED FUNDS</b>		
Issues Mobilization Fund	\$8,590,383.36	\$8,590,383.36
Legal Fund	\$114,009.40	\$114,009.40
<b>Designated Reserves:</b>		\$427,621.71
NAR Officer Candidate Region 4	\$26,867.56	
TN NAR Officer's Reserve	\$25,214.54	
Building Reserve	\$375,539.61	
<b>TOTAL DESIGNATED FUNDS</b>		\$9,132,014.47
<b>PERMANENT RESERVES</b>		\$2,077,074.00
Accounts Receivable & Prepaid Expenses	\$82,012.92	\$82,012.92
<b>Subtotal Assets</b>		\$19,273,091.88
Office Furnishings & Equipment	\$476,986.63	
Vehicles	\$183,908.72	
Real Estate	\$3,314,912.34	
Accumulated Depreciation	-\$1,857,715.11	
<b>Total</b>		\$2,118,092.58
<b>Total Assets</b>		<b>\$21,391,184.46</b>
<b>LIABILITIES AND EQUITY</b>		
Liabilities	\$71,458.22	
Equity	\$21,319,726.24	
<b>Total Liabilities and Equity</b>		<b>\$21,391,184.46</b>

**TENNESSEE REALTORS®**  
**OPERATING BUDGET**  
**June 30, 2025**

**MAJOR VARIANCE EXPLANATION**

**INCOME**

State Dues (up) Budgeted for 34,600 members: actual 36,386  
Issues Mobilization (up) Budgeted for 34,600 members: actual 36,386  
Interest Income (up) We have been able to negotiate favorable rates

**EXPENSES**

*General Business*

Building (up) Replaced AC unit

*Professional Develop and Conferences*

Education Programs/AREA (up) due higher food costs and speakers' fees

*Governmental Affairs*

Dues & Subscriptions (up) due to Aristotle enhancements and upgrades

*Professional Standards*

Panel Expenses (up) Additional training