Tennessee REALTORS® Operating Budget June 30, 2025				
	YTD 2025 ACTUAL	2025 BUDGET	BUDGET VARIANCE	PERCENT TO BUDGET
	701014			
INCOME				
	3,767,696.75	3,633,000.00	134,696.75	103.71%
State Dues	(87,163.15)	(87,680.00)	516.85	99.41%
Credit Card fees 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%
TOTAL OPERATING INCOME		3,950,025.00	-57,915.68	98.53%
EXPENSES				
General Business				70.500/
Building	47,621.64	60,650.00	-13,028.36	
Taxes and Insurance	14,268.50	90,700.00	-76,431.50	
Professional Fees	37,489.64	53,450.00	-15,960.36	
Human Resources	782,815.45	1,893,300.00 2,098,100.00	-1,110,484.55 -1,215,904.77	
Subtota	882,195.23	2,090,100.00	-1,213,304.17	12,0070
Administrative-Leadership				
Officers' Travel (Pres, Pres-elect, 1st VP & Treas)	47,856.29	101,600.00	-53,743.71	
DVP's & IPP Travel	5,969.54	18,000.00	-12,030.46	
National Director Travel	17,480.45	45,000.00	-27,519.55	
Executive Committee Meetings	8,220.23		-49,679.77	
Leadership Initiatives	6,750.17		-38,249.83	
Leadership Roadshows	24,983.58		-5,016.42	
Subtota	111,260.26	297,500.00	-186,239.74	37.40%
Administrative-Staff	40.007.04	30 900 00	-10,172.1	6 51.10%
General Office Expenses	10,627.84		-2,235.0	
Dues & Subscriptions	260.00			
Committees and Task Forces	22,436.83 6,000.00		-14,000.0	
NAR Realtor Relief Fund	52,463.98			
Booth at MiPIM Conference	3,500.00			
TN Chamber of Commerce	6,128.63			
Awards & Memorials	45,313.41			
Staff Travel & Prof. Development Subtota				
Subtota	140,100.00	,	-,	

Tennessee REALTORS®			
Operating Budget			
June 30, 2025			

ACTUAL 2025 BUDGET VARIANCE BUDGET	JI	une 30, 2025		BUDGET	PERCENT TO
REAL Leadership Program 22,705.18 29,050.00 -6,344.82 78.16 NEX Spring Conference(net of Reg Fees) 103,560.41 79,250.00 24,310.41 130.68 ARR Region 4 Programs 8,655.53 23,500.00 -14,844.47 36.83 N Sights 2,100.00 38,500.00 -36,400.00 5.45 Convention(net of Reg Fees) 3,710.00 158,100.00 -154,390.00 2.35 Call Convention (Program 8,605.35 10,000.00 -26,280.66 57.61 Education Program 8,605.35 10,000.00 -1,394.65 86.05 Education Program 8,605.35 10,000.00 -1,394.65 86.05 Staff Travel & Professional Development Subtotal 191,942.47 412,075.00 -220,132.53 46.58 Governmental Affairs 16,523.12 9,500.00 7,023.12 173.93 Governmental Affairs 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 -10,000.00 Travel Exp (Govt'l Chair & FPCs DC Mtg.) 1,667.74 1,500.00 -3,471.76 74.87 Staff Travel & Professional Develop 10,328.24 13,800.00 -3,471.76 74.87 Staff Travel & Professional Develop 17,37.50 16,850.00 287.50 101.7 Forms Committees 7,628.10 2,600.00 5,028.10 293.31 CasePro Annual License & Training 17,37.50 16,850.00 -23,2137.48 49.7 Staff Travel & Professional Development 360.18 11,200.00 -1,200.00 0.00 Subtotal Subtotal 56,988.30 95,850.00 -38,861.70 59.4 Communications 1,514.65 3,150.00 -1,635.35 48.0 Realtor® Branding 29,500.00 90,000.00 -60,500.00 32.7 Staff Travel & Professional Development 30,173.99 10,790.00 -7,616.01 29.4		YTD 2025 ACTUAL	2025 BUDGET		
REAL Leadership Program 22,705.18 29,050.00 -6,344.82 78.16 NEX Spring Conference(net of Reg Fees) 103,560.41 79,250.00 24,310.41 130.68 ARR Region 4 Programs 8,655.53 23,500.00 -14,844.47 36.83 N Sights 2,100.00 38,500.00 -36,400.00 5.45 Convention(net of Reg Fees) 3,710.00 158,100.00 -154,390.00 2.35 Call Convention (Program 8,605.35 10,000.00 -26,280.66 57.61 Education Program 8,605.35 10,000.00 -1,394.65 86.05 Education Program 8,605.35 10,000.00 -1,394.65 86.05 Staff Travel & Professional Development Subtotal 191,942.47 412,075.00 -220,132.53 46.58 Governmental Affairs 16,523.12 9,500.00 7,023.12 173.93 Governmental Affairs 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 -10,000.00 Travel Exp (Govt'l Chair & FPCs DC Mtg.) 1,667.74 1,500.00 -3,471.76 74.87 Staff Travel & Professional Develop 10,328.24 13,800.00 -3,471.76 74.87 Staff Travel & Professional Develop 17,37.50 16,850.00 287.50 101.7 Forms Committees 7,628.10 2,600.00 5,028.10 293.31 CasePro Annual License & Training 17,37.50 16,850.00 -23,2137.48 49.7 Staff Travel & Professional Development 360.18 11,200.00 -1,200.00 0.00 Subtotal Subtotal 56,988.30 95,850.00 -38,861.70 59.4 Communications 1,514.65 3,150.00 -1,635.35 48.0 Realtor® Branding 29,500.00 90,000.00 -60,500.00 32.7 Staff Travel & Professional Development 30,173.99 10,790.00 -7,616.01 29.4		10		***	
NEX Spring Conference(net of Reg Fees) 103,560.41 79,250.00 24,310.41 130.68 AR Region 4 Programs 8,655.53 23,500.00 -14,844.47 36.83 23,500.00 36,400.00 -5.45 310 Convention(net of Reg Fees) 3,710.00 158,100.00 -154,390.00 2.35 and Convention(net of Reg Fees) 3,710.00 158,100.00 -26,280.66 57.61 and Convention Program 8,605.35 10,000.00 -26,280.66 57.61 and Education Program 8,605.35 10,000.00 -1,394.65 86.05 86.05 886.66 11,675.00 -1,394.65 86.05 886.66 11,675.00 -220,132.53 46.58 886.65 11,675.00 -220,132.53 46.58 886.65 11,675.00 -220,132.53 46.58 886.65 89.69		s		0.044.00	=0.40 2 /
ARR Region 4 Programs ARR Region 4 Programs 8,655.53 23,500.00 -14,844.47 36.83 N Sights 2,100.00 38,500.00 -36,400.00 5.45 Fall Convention(net of Reg Fees) 2,100.00 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 Subtotal AE 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	AREA Leadership Program	22,705.18	·	-	
ARR Region 4 Programs	TNEX Spring Conference(net of Reg Fees)	•			
Communications Contends Co	NAR Region 4 Programs		· ·		
Leadership & Advocacy 35,719.34 62,000.00 -26,280.66 57.61	ΓN Sights	·	•		
Search S	Fall Convention(net of Reg Fees)	· ·		· ·	2.35%
Staff Travel & Professional Development 6,886.66 11,675.00 4,788.34 58.99	Leadership & Advocacy	•		•	
Subtotal 191,942.47 412,075.00 -220,132.53 46.58	AE Education Program	•		•	
Communications Comm	Staff Travel & Professional Development				
Dues & Subscriptions	Subtotal	191,942.47	412,075.00	-220,132.53	46.58%
Dues & Subscriptions					
Communications Communication Communicati		46 502 42	9 500 00	7 023 12	173.93%
Transport Tran			•		
Communications				•	
Annual Platinum RPAC Investment 0.00 10,000.00 -10,000.00 0.00 Travel Exp (Govt'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 Professional Standards & Risk Management Panel Expenses & Materials 7,628.10 2,600.00 5,028.10 293.39 CasePro Annual License & Training 17,137.50 16,850.00 287.50 101.79 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 3.29 Communications Dues & Subscriptions 1,514.65 3,150.00 -1,635.35 48.00 Communications Dues & Subscriptions 1,514.65 3,150.00 -1,635.35 48.00 Communication Platforms 4,072.50 15,300.00 -11,227.50 26.60 Realtor® Branding 29,500.00 90,000.00 -60,500.00 32.79 Staff Travel & Professional Development 3,173.99 10,790.00 -7,616.01 29.40		·			
Travel Exp (Govt'l Chair & FPCs DC Mtg.) 1,667.74 1,500.00 167.74 111.18		•			
Travel Exp (Govt Chair & Prose Do Mig.) 10,328.24 13,800.00 -3,471.76 74.84 74.84 74.84 75.764.07 74.84 75.764.07 74.84 75.764.07 74.84 75.764.07					
Subtotal 109,910.93 185,675.00 -75,764.07 59.26		•	•		
Professional Standards & Risk Management Panel Expenses & Materials 7,628.10 2,600.00 5,028.10 293.33 CasePro Annual License & Training 17,137.50 16,850.00 287.50 101.7 Forms Committees 0.00 1,200.00 -1,200.00 0.0 Legal Hotline 31,862.52 64,000.00 -32,137.48 49.7 Staff Travel & Professional Development 360.18 11,200.00 -10,839.82 3.2 Subtotal 56,988.30 95,850.00 -38,861.70 59.4 Communications Dues & Subscriptions 1,514.65 3,150.00 -1,635.35 48.0 Communication Platforms 4,072.50 15,300.00 -11,227.50 26.6 Realtor® Branding 29,500.00 90,000.00 -60,500.00 32.7 Staff Travel & Professional Development 3,173.99 10,790.00 -7,616.01 29.4	-				
Panel Expenses & Materials 7,628.10 2,600.00 5,028.10 293.33 CasePro Annual License & Training 17,137.50 16,850.00 287.50 101.7 Forms Committees 0.00 1,200.00 -1,200.00 0.0 Legal Hotline 31,862.52 64,000.00 -32,137.48 49.7 Staff Travel & Professional Development 360.18 11,200.00 -10,839.82 3.2 Subtotal 56,988.30 95,850.00 -38,861.70 59.4 Communications 1,514.65 3,150.00 -1,635.35 48.0 Communication Platforms 4,072.50 15,300.00 -11,227.50 26.6 Realtor® Branding 29,500.00 90,000.00 -60,500.00 32.7 Staff Travel & Professional Development 3,173.99 10,790.00 -7,616.01 29.4	Subtotai	109,910.33	100,010.00	101.01.00	
Panel Expenses & Materials 7,628.10 2,600.00 5,028.10 293.33 CasePro Annual License & Training 17,137.50 16,850.00 287.50 101.7 Forms Committees 0.00 1,200.00 -1,200.00 0.0 Legal Hotline 31,862.52 64,000.00 -32,137.48 49.7 Staff Travel & Professional Development 360.18 11,200.00 -10,839.82 3.2 Subtotal 56,988.30 95,850.00 -38,861.70 59.4 Communications 1,514.65 3,150.00 -1,635.35 48.0 Communication Platforms 4,072.50 15,300.00 -11,227.50 26.6 Realtor® Branding 29,500.00 90,000.00 -60,500.00 32.7 Staff Travel & Professional Development 3,173.99 10,790.00 -7,616.01 29.4	Professional Standards & Risk Manager	nent			
CasePro Annual License & Training 17,137.50 16,850.00 287.50 101.7 Forms Committees 0.00 1,200.00 -1,200.00 0.0 Legal Hotline 31,862.52 64,000.00 -32,137.48 49.7 Staff Travel & Professional Development 360.18 11,200.00 -10,839.82 3.2 Subtotal 56,988.30 95,850.00 -38,861.70 59.4 Communications 1,514.65 3,150.00 -1,635.35 48.0 Communication Platforms 4,072.50 15,300.00 -11,227.50 26.6 Realtor® Branding 29,500.00 90,000.00 -60,500.00 32.7 Staff Travel & Professional Development 3,173.99 10,790.00 -7,616.01 29.4	_		2,600.00	•	
Forms Committees 0.00 1,200.00 -1,200.00 0.0 Legal Hotline 31,862.52 64,000.00 -32,137.48 49.7 Staff Travel & Professional Development 360.18 11,200.00 -10,839.82 3.2 Subtotal 56,988.30 95,850.00 -38,861.70 59.4 Communications 1,514.65 3,150.00 -1,635.35 48.0 Communication Platforms 4,072.50 15,300.00 -11,227.50 26.6 Realtor® Branding 29,500.00 90,000.00 -60,500.00 32.7 Staff Travel & Professional Development 3,173.99 10,790.00 -7,616.01 29.4		17,137.50	16,850.00		
Legal Hotline 31,862.52 64,000.00 -32,137.48 49.7 Staff Travel & Professional Development 360.18 11,200.00 -10,839.82 3.2 Subtotal 56,988.30 95,850.00 -38,861.70 59.4 Communications 1,514.65 3,150.00 -1,635.35 48.0 Communication Platforms 4,072.50 15,300.00 -11,227.50 26.6 Realtor® Branding 29,500.00 90,000.00 -60,500.00 32.7 Staff Travel & Professional Development 3,173.99 10,790.00 -7,616.01 29.4	_	0.00	1,200.00		
Staff Travel & Professional Development 360.18 11,200.00 -10,839.82 3.2 Subtotal 56,988.30 95,850.00 -38,861.70 59.4 Communications 1,514.65 3,150.00 -1,635.35 48.0 Communication Platforms 4,072.50 15,300.00 -11,227.50 26.6 Realtor® Branding 29,500.00 90,000.00 -60,500.00 32.7 Staff Travel & Professional Development 3,173.99 10,790.00 -7,616.01 29.4		31,862.52	64,000.00	-32,137.48	
Subtotal 56,988.30 95,850.00 -38,861.70 59.4 Communications Dues & Subscriptions 1,514.65 3,150.00 -1,635.35 48.0 Communication Platforms 4,072.50 15,300.00 -11,227.50 26.6 Realtor® Branding 29,500.00 90,000.00 -60,500.00 32.7 Staff Travel & Professional Development 3,173.99 10,790.00 -7,616.01 29.4					
Dues & Subscriptions 1,514.65 3,150.00 -1,635.35 48.0 Communication Platforms 4,072.50 15,300.00 -11,227.50 26.6 Realtor® Branding 29,500.00 90,000.00 -60,500.00 32.7 Staff Travel & Professional Development 3,173.99 10,790.00 -7,616.01 29.4		56,988.30	95,850.00	-38,861.70	0 59.46%
Dues & Subscriptions 1,514.65 3,150.00 -1,635.35 48.0 Communication Platforms 4,072.50 15,300.00 -11,227.50 26.6 Realtor® Branding 29,500.00 90,000.00 -60,500.00 32.7 Staff Travel & Professional Development 3,173.99 10,790.00 -7,616.01 29.4					
Dues & Subscriptions 1,314.03 3,174.03 3,173.00 -11,227.50 26.6 Communication Platforms 4,072.50 15,300.00 -11,227.50 26.6 Realtor® Branding 29,500.00 90,000.00 -60,500.00 32.7 Staff Travel & Professional Development 3,173.99 10,790.00 -7,616.01 29.4		1 51/ 65	3 150 00	-1 635 3	5 48.08°
Realtor® Branding 29,500.00 90,000.00 -60,500.00 32.7 Staff Travel & Professional Development 3,173.99 10,790.00 -7,616.01 29.4				•	-
Staff Travel & Professional Development 3,173.99 10,790.00 -7,616.01 29.4			•	•	
Staff Travel & Professional Development 5,176.55 16,176.55				·	

Tennessee REALTORS®
Operating Budget
June 30, 2025

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	YTD 2025 ACTUAL	2025 BUDGET	BUDGET VARIANCE	PERCENT TO BUDGET
Technology				
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%
TOTAL OPERATING EXPENSES	1,804,320.51	3,950,025.00	-2,145,704.49	45.68%
NET OPERATING INCOME	2,087,788.81	0.00	2,087,788.81	0.00%
RESTRICTED INCOME/EXPENSE Issues Mobilization Assessment	544,305.00	519,000.00	25,305.00	
Issues Mobilization Interest Income	22,153.58	58,000.00	-35,846.42	
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%
OTHER INCOME/EXPENSE			0.57,000,00	0.00%
Gain/(Loss) on Investments	357,069.00	-	357,069.00	
Investment Income	29,552.00	-	29,552.00	
Subtotal	386, 621.00	-	386,621.00	0.00%
NET INCOME	3,021,368.39	577,000.00	2,444,368.3	9 0.00%

TENNESSEE REALTORS®

Balance Sheet June 30, 2025

04110 00, 2020		THE RESERVE WAS DEED BY A SECTION OF
ASSETS	1 *	1
Petty Cash	\$25.00	
Checking Account	\$22,282.60	
Operating & General Reserve Accounts	\$7 ,959,682.89	
Total Operating & General Reserves		\$7,981,990.49
DESIGNATED FUNDS		
Issues Mobilization Fund	\$8,590,383.36	\$8,590,383.36
Legal Fund	\$114,009.40	\$114,009.40
Designated Reserves:		\$427,621.71
NAR Officer Candidate Region 4	\$26,867.56	
TN NAR Officer's Reserve	\$25,214.54	
Building Reserve	\$375,539.61	
TOTAL DESIGNATED FUNDS		\$9,132,014.47
PERMANENT RESERVES		\$2,077,074.00
Accounts Receivable & Prepaid Expenses	\$82,012.92	\$82,012.92
Subtotal Assets		\$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	
Total		\$2,118,092.58
Total Assets		\$21,391,184.46
LIABILITIES AND EQUITY		
Liabilities	\$71,458.22	
Equity	\$21,319,726.24	
Total Liabilities and Equity		\$21,391,184.46

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