

Tennessee REALTORS®
Operating Budget
December 31, 2025

	YTD 2025 ACTUAL	YEARLY BUDGET	BUDGET VARIANCE	PERCENT TO BUDGET
INCOME				
State Dues	3,848,381.00	3,633,000.00	215,381.00	105.93%
Credit Card fees	(90,726.62)	(87,680.00)	-3,046.62	103.47%
Interest Income	264,630.08	226,425.00	38,205.08	116.87%
Other (Affinity Programs, Labels, Pins, etc.)	7,800.14	25,300.00	-17,499.86	30.83%
AREA Leadership Tuition	17,081.00	17,980.00	-899.00	95.00%
Copyright Licenses	47,604.00	40,000.00	7,604.00	119.01%
Sponsorships	58,200.00	95,000.00	-36,800.00	61.26%
TOTAL OPERATING INCOME	4,152,969.60	3,950,025.00	202,944.60	105.14%
EXPENSES				
General Business				
Building	91,726.11	60,650.00	31,076.11	151.24%
Taxes and Insurance	89,633.15	90,700.00	-1,066.85	98.82%
Professional Fees	56,871.74	53,450.00	3,421.74	106.40%
Human Resources	1,713,881.86	1,893,300.00	-179,418.14	90.52%
Subtotal	1,952,112.86	2,098,100.00	-145,987.14	93.04%
Administrative-Leadership				
Officers' Travel (Pres,Pres-elect,1st VP &Treas)	91,680.60	101,600.00	-9,919.40	90.24%
DVP's & IPP Travel	16,536.41	18,000.00	-1,463.59	91.87%
National Director Travel	63,222.93	45,000.00	18,222.93	140.50%
Executive Committee Meetings	73,208.88	57,900.00	15,308.88	126.44%
Leadership Initiatives	16,418.28	45,000.00	-28,581.72	36.49%
Leadership Roadshows	31,035.16	30,000.00	1,035.16	103.45%
Subtotal	292,102.26	297,500.00	-5,397.74	98.19%
Administrative-Staff				
General Office Expenses	22,190.65	20,800.00	1,390.65	106.69%
Dues & Subscriptions	955.00	2,495.00	-1,540.00	38.28%
Committees and Task Forces	23,156.08	32,600.00	-9,443.92	71.03%
NAR Realtor Relief Fund	20,000.00	20,000.00	0.00	100.00%
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	21,906.87	26,700.00	-4,793.13	82.05%
Staff Travel & Prof. Development	81,462.17	84,200.00	-2,737.83	96.75%
Subtotal	225,634.75	243,295.00	-17,660.25	92.74%

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Professional Development & Conferences			
AREA Leadership Program	28,529.85	29,050.00	-520.15
TNEX Spring Conference(net of Reg Fees)	120,157.66	79,250.00	40,907.66
NAR Region 4 Programs	15,432.24	23,500.00	-8,067.76
TN Sights	42,834.09	38,500.00	4,334.09
Fall Convention(net of Reg Fees)	196,965.06	158,100.00	38,865.06
Leadership & Advocacy	61,039.45	62,000.00	-960.55
AE Education Program	9,405.35	10,000.00	-594.65
Staff Travel & Professional Development	11,995.43	11,675.00	320.43
Subtotal	486,359.13	412,075.00	74,284.13
			118.03%
Governmental Affairs			
Dues & Subscriptions	16,523.12	9,500.00	7,023.12
Governmental Affairs Programs & Exp	353.17	10,050.00	-9,696.83
Tennessee REALTORS® Day on the Hill	23,681.42	23,500.00	181.42
Lobbying Fees and Expenses	114,675.00	117,325.00	-2,650.00
Annual Platinum RPAC Investment	10,000.00	10,000.00	0.00
Travel Exp (Govt'l Chair & FPCs DC Mtg.)	822.77	1,500.00	-677.23
Staff Travel & Professional Develop	18,367.61	13,800.00	4,567.61
Subtotal	184,423.09	185,675.00	-1,251.91
			99.33%
Professional Standards & Risk Management			
Code of Ethics and Enforcement	25,002.47	19,450.00	5,552.47
Legal Hotline	63,725.04	64,000.00	-274.96
Forms Committees	0.00	1,200.00	-1,200.00
Staff Travel & Professional Development	1,517.95	11,200.00	-9,682.05
Subtotal	90,245.46	95,850.00	-5,604.54
			94.15%
Communications			
Dues & Subscriptions	3,215.84	3,150.00	65.84
Communication Platforms	8,098.36	15,300.00	-7,201.64
Realtor® Branding	61,881.96	90,000.00	-28,118.04
Staff Travel & Professional Development	8,690.41	10,790.00	-2,099.59
Subtotal	81,886.57	119,240.00	-37,353.43
			68.67%

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Technology				
Technology Operations	121,203.95	108,340.00	12,863.95	111.87%
Technology Production	-	8,000.00	-8,000.00	0.00%
Transaction Desk	391,860.30	378,000.00	13,860.30	103.67%
Staff Travel & Professional Development	3,197.79	3,950.00	-752.21	80.96%
Subtotal	516,262.04	498,290.00	17,972.04	103.61%
TOTAL OPERATING EXPENSES	3,829,026.16	3,950,025.00	-120,998.84	96.94%
NET OPERATING INCOME	323,943.44	0.00	323,943.44	0.00%
RESTRICTED INCOME/EXPENSE				
Issues Mobilization Assessment	573,855.00	519,000.00	54,855.00	110.57%
Issues Mobilization Interest Income	45,963.73	58,000.00	-12,036.27	79.25%
Subtotal	619,818.73	577,000.00	42,818.73	107.42%
Issues Mobilization Expenditures	19,500.00	-		
NET RESTRICTED	600,318.73	577,000.00	23,318.73	104.04%
OTHER INCOME/EXPENSE				
Gain/(Loss) on Investments	796,064.00	-	796,064.00	0.00%
General Reserve. & other	0.00	-	0.00	0.00%
Depreciation Expense	-126,122.87	-	-126,122.87	0.00%
Subtotal	669,941.13	-	669,941.13	0.00%
NET INCOME	1,594,203.30	577,000.00	1,017,203.30	276.29%

TENNESSEE REALTORS®**Balance Sheet****December 31, 2025****ASSETS**

Petty Cash	\$25.00	
Checking Account	\$181,425.73	
Operating & General Reserve Accounts	\$8,017,045.03	
Total Operating & General Reserves		\$8,198,495.76

DESIGNATED FUNDS

Issues Mobilization Fund	\$9,214,041.51	\$9,214,041.51
Legal Fund	\$116,011.57	\$116,011.57
Designated Reserves:		\$433,021.24
NAR Officer Candidate Region 4	\$27,167.28	
TN NAR Officer's Reserve	\$23,211.66	
Building Reserve	\$382,642.30	
TOTAL DESIGNATED FUNDS		\$9,763,074.32

PERMANENT RESERVES

Accounts Receivable & Prepaid Expenses	\$159,366.33	\$159,366.33
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Deposits	\$250,000.00
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Subtotal Assets	\$20,584,250.41
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Office Furnishings & Equipment	\$308,367.02	
Vehicles	\$183,908.72	
Real Estate	\$3,314,912.34	
Accumulated Depreciation	-\$1,812,367.07	
Total		\$1,994,821.01

Total Assets	\$22,579,071.42
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LIABILITIES AND EQUITY

Liabilities	\$2,689,006.24	
Equity	\$19,890,065.18	
Total Liabilities and Equity		\$22,579,071.42

**TENNESSEE REALTORS®
OPERATING BUDGET
December 31, 2025**

MAJOR VARIANCE EXPLANATION

INCOME

State Dues (up) Budgeted for 34,600 members: actual 36,756
Issues Mobilization (up) Budgeted for 34,600 members: actual 36,756
Interest Income (up) We have been able to lock in favorable
rates by using CD's

EXPENSES

General Business
Building (up) Replaced 2 HAVC units

Professional Develop and Conferences
TNEX and Fall Conventions up due to higher AV costs

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

Professional Standards
Panel Expenses (up) Additional training