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Accrual Basis

**Blue Ridge Association of REALTORS®**  
**Profit & Loss Budget Performance**  
**August 2008**

	<u>Aug 08</u>	<u>Budget</u>	<u>Jan - Aug 08</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
<b>Association Revenues</b>					
BRAR Fees for Bad Checks	48.13		118.13		140.00
VIP Program	1,503.33	920.00	12,026.64	7,360.00	11,040.00
Education	0.00	833.33	9,285.00	6,666.64	9,999.96
Dues	14,078.00	11,876.04	98,983.00	95,008.32	142,512.48
Other Income	516.47	1,939.58	10,461.37	15,516.64	23,274.96
<b>Total Association Revenues</b>	<u>16,145.93</u>	<u>15,568.95</u>	<u>130,874.14</u>	<u>124,551.60</u>	<u>186,967.40</u>
Rents Received	610.00	1,260.00	7,380.00	10,080.00	15,120.00
Store Sales	1,454.95	2,917.00	22,306.98	23,336.00	35,004.00
<b>Total Income</b>	<u>18,210.88</u>	<u>19,745.95</u>	<u>160,561.12</u>	<u>157,967.60</u>	<u>237,091.40</u>
<b>Cost of Goods Sold</b>					
5000 · Cost of Goods Sold	1,091.52	2,500.00	17,121.51	20,000.00	30,000.00
<b>Total COGS</b>	<u>1,091.52</u>	<u>2,500.00</u>	<u>17,121.51</u>	<u>20,000.00</u>	<u>30,000.00</u>
<b>Gross Profit</b>	<u>17,119.36</u>	<u>17,245.95</u>	<u>143,439.61</u>	<u>137,967.60</u>	<u>207,091.40</u>
<b>Expense</b>					
<b>Board Direct Expenses</b>					
1504 · Donations	0.00		500.00	0.00	0.00
5105 · Travel & Seminars-President	325.00	258.50	726.52	787.50	1,962.50
5106 · Meals & Entert. -President	0.00		87.44	75.00	825.00
5110 · Travel & Seminars-Pres. Elect	380.03		963.46	625.00	1,225.00
5111 · Meals & Entert.-Pres. Elect	0.00		12.99	237.50	817.50
5125 · Travel & Seminars-E.O.	1,081.70	500.00	3,121.47	2,677.50	3,357.50
5126 · Meals & Entert.-E.O.	28.77	150.00	139.17	575.00	875.00
5127 · Travel & Seminar-Dir-Member Svc	0.00		359.95	0.00	0.00
5128 · Meals & Ent.-Dir. Member Svc	0.00		1.56	0.00	0.00
<b>Total Board Direct Expenses</b>	<u>1,815.50</u>	<u>908.50</u>	<u>5,912.56</u>	<u>4,977.50</u>	<u>9,062.50</u>
<b>General &amp; Administrative</b>					
5551 · PAYCHEX processing fees	263.04	120.00	1,565.05	960.00	1,440.00
5504 · Bad Debt Expense	0.00	42.00	0.00	336.00	504.00
5510 · Business Licenses	0.00		822.50	1,490.00	1,490.00
5515 · Professional Fees-CPA & Audit	206.25	375.00	3,077.35	2,825.00	4,550.00
5517 · Professional Fees - Other	0.00	166.00	25.00	1,328.00	1,992.00
5520 · Professional Fees-Legal	0.00		1,600.00	1,600.00	2,100.00
5525 · Postage	264.23	100.00	1,673.42	1,100.00	2,600.00
5540 · Office Expense	802.81	833.00	4,352.88	6,664.00	9,996.00
5542 · Contract Labor	0.00		261.63		
5545 · Salaries and Wages	9,655.44	12,316.53	81,696.61	98,532.24	147,798.36
5547 · Penalties	0.00	25.00	85.00	200.00	300.00
5550 · Payroll Taxes	738.64	1,007.34	6,888.63	8,058.72	12,088.08
5555 · Workers Comp & AFLAC	0.00		0.00	200.00	200.00
5565 · Office Equipment-Repair & Maint	5.24	83.35	622.14	666.80	1,000.20

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5566 · Office Equipment Rental	275.63	330.00	2,205.04	2,640.00	3,960.00
5590 · Internet Website	0.00	150.00	934.00	1,200.00	1,800.00
5595 · Other G&A	145.29	550.00	1,312.58	4,400.00	6,600.00
<b>Total General &amp; Administrative</b>	<b>12,356.57</b>	<b>16,098.22</b>	<b>107,121.83</b>	<b>132,200.76</b>	<b>198,418.64</b>
<b>Occupancy Expenses</b>					
5410 · Real Estate Taxes	0.00		682.77	700.00	1,400.00
5415 · Real Estate Insurance	16.00		1,538.00	1,300.00	1,300.00
5420 · Personal Property Taxes	0.00		227.12	250.00	500.00
5430 · Building Maintenance	0.00	833.33	7,648.73	6,666.64	9,999.96
5435 · Utilities	889.43	875.00	6,962.43	7,000.00	10,500.00
<b>Total Occupancy Expenses</b>	<b>905.43</b>	<b>1,708.33</b>	<b>17,059.05</b>	<b>15,916.64</b>	<b>23,699.96</b>
Inventory Physical Count Adjust	0.00		1,164.88		
<b>Total Expense</b>	<b>15,077.50</b>	<b>18,715.05</b>	<b>131,258.32</b>	<b>153,094.90</b>	<b>231,181.10</b>
<b>Net Ordinary Income</b>	<b>2,041.86</b>	<b>-1,469.10</b>	<b>12,181.29</b>	<b>-15,127.30</b>	<b>-24,089.70</b>
<b>Other Income/Expense</b>					
<b>Other Income</b>					
2000 · Other Income					
Advertising/Marketing Committee	0.00		240.00		
Board Functions Income	0.00		284.23		
Home Show Event Income	0.00		1,110.00		
Affiliate Networking	0.00		890.00	500.00	1,000.00
Annual Achiev Awards Income	0.00		3,200.00	5,000.00	5,000.00
Annual Meeting Income	485.00	100.00	1,710.00	900.00	1,000.00
Association Fines & Arbitration	0.04		6,677.33	5,500.00	5,500.00
Dividends	328.74	900.00	3,214.22	7,200.00	10,800.00
Installation Income	0.00		35.00		6,240.00
MRIS Revenue Sharing	0.00		1,991.00		
Rebates/Refunds	0.00		172.10		
Supra Income	0.00		17,009.50	9,621.00	10,368.00
<b>Total 2000 · Other Income</b>	<b>813.78</b>	<b>1,000.00</b>	<b>36,533.38</b>	<b>28,721.00</b>	<b>39,908.00</b>
<b>Total Other Income</b>	<b>813.78</b>	<b>1,000.00</b>	<b>36,533.38</b>	<b>28,721.00</b>	<b>39,908.00</b>
<b>Other Expense</b>					
<b>INCOME TAX EXPENSE</b>					
5090 · Income Taxes	0.00		0.00		
<b>Total INCOME TAX EXPENSE</b>	<b>0.00</b>		<b>0.00</b>		
<b>1000 · Other Association Expense</b>					
Advertising/Marketing Committee	755.00	1,000.00	3,561.57	5,700.00	6,000.00
Home Show Event Expenses	0.00		12,773.04		
Affiliate Networking Expense	259.65		465.27	500.00	1,000.00
Annual Achiev Awards Expense	0.00		6,300.18	5,000.00	5,000.00
Annual Meeting Expenses	0.00	600.00	2,000.00	2,600.00	5,000.00

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Association Fines & Arbitration	139.52		894.23		
Board Functions	5.05	500.00	2,799.11	3,950.00	10,500.00
Committee	6.30		10.49		
Credit Card Fees	111.95	125.00	1,444.05	1,830.00	2,905.00
Education	66.86	833.33	9,339.93	6,666.64	9,999.96
Installation Expenses	5.53		350.50	400.00	5,000.00
Other Expense	0.00		0.00		
<b>Total 1000 - Other Association Expense</b>	<u>1,349.86</u>	<u>3,058.33</u>	<u>39,938.37</u>	<u>26,646.64</u>	<u>45,404.96</u>
<b>Total Other Expense</b>	<u>1,349.86</u>	<u>3,058.33</u>	<u>39,938.37</u>	<u>26,646.64</u>	<u>45,404.96</u>
<b>Net Other Income</b>	<u>-536.08</u>	<u>-2,058.33</u>	<u>-3,404.99</u>	<u>2,074.36</u>	<u>-5,496.96</u>
<b>Net Income</b>	<u><b>1,505.78</b></u>	<u><b>-3,527.43</b></u>	<u><b>8,776.30</b></u>	<u><b>-13,052.94</b></u>	<u><b>-29,586.66</b></u>