

Blue Ridge Association of REALTORS®
Profit & Loss Budget vs. Actual-Last Month
May 2008

	<u>May 08</u>	<u>Budget</u>
Ordinary Income/Expense		
Income		
Association Revenues		
VIP Program	1,503.33	920.00
Education	930.00	833.33
Dues	11,982.00	11,876.04
Other Income	1,521.86	1,939.58
Total Association Revenues	15,937.19	15,568.95
Rents Received	610.00	1,260.00
Store Sales	2,575.93	2,917.00
Total Income	19,123.12	19,745.95
Cost of Goods Sold		
5000 · Cost of Goods Sold	2,008.30	2,500.00
Total COGS	2,008.30	2,500.00
Gross Profit	17,114.82	17,245.95
Expense		
Board Direct Expenses		
1504 · Donations	500.00	0.00
5125 · Travel & Seminars-E.O.	-43.13	187.50
Total Board Direct Expenses	456.87	187.50
General & Administrative		
5551 · PAYCHEX processing fees	239.45	120.00
5504 · Bad Debt Expense	0.00	42.00
5515 · Professional Fees-CPA & Audit	123.75	500.00
5517 · Professional Fees - Other	0.00	166.00
5525 · Postage	173.22	100.00
5540 · Office Expense	544.30	833.00
5545 · Salaries and Wages	9,653.34	12,316.53
5547 · Penalties	0.00	25.00
5550 · Payroll Taxes	742.17	1,007.34
5555 · Workers Comp & AFLAC	0.00	
5565 · Office Equipment-Repair & Maint	0.00	83.35
5566 · Office Equipment Rental	275.63	330.00
5590 · Internet Website	0.00	150.00
5595 · Other G&A	280.80	550.00
Total General & Administrative	12,032.66	16,223.22
Occupancy Expenses		
5420 · Personal Property Taxes	227.12	250.00
5430 · Building Maintenance	420.00	833.33
5435 · Utilities	838.23	875.00
Total Occupancy Expenses	1,485.35	1,958.33
Total Expense	13,974.88	18,369.05
Net Ordinary Income	3,139.94	-1,123.10
Other Income/Expense		
Other Income		
2000 · Other Income		
Association Fines & Arbitration	100.00	
Dividends	364.46	900.00
Supra Income	715.50	
Total 2000 · Other Income	1,179.96	900.00
Total Other Income	1,179.96	900.00
Other Expense		
1000 · Other Association Expense		
Advertising/Marketing Committee	85.00	100.00
Affiliate Networking Expense	110.98	
Board Functions	47.32	500.00

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Credit Card Fees	116.88	175.00
Education	309.02	833.33
Other Expense	184.23	
Total 1000 - Other Association Expense	853.43	1,608.33
Total Other Expense	853.43	1,608.33
Net Other Income	326.53	-708.33
Net Income	3,466.47	-1,831.43