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01/20/09

Accrual Basis

Blue Ridge Association of REALTORS®

Profit & Loss Budget Performance

December 2008

	Dec 08	Budget	Jan - Dec 08	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Association Revenues					
BRAR Fees for Bad Checks	35.00		153.13	140.00	140.00
VIP Program	335.00	920.00	16,871.63	11,040.00	11,040.00
Education	0.00	833.33	9,065.00	9,999.96	9,999.96
Dues	14,078.00	11,876.04	155,295.00	142,512.48	142,512.48
Other Income	409.32	1,939.58	11,270.69	23,274.96	23,274.96
Total Association Revenues	14,857.32	15,568.95	192,655.45	186,967.40	186,967.40
Rents Received	610.00	1,260.00	9,820.00	15,120.00	15,120.00
Store Sales	286.25	2,917.00	26,487.83	35,004.00	35,004.00
Total Income	15,753.57	19,745.95	228,963.28	237,091.40	237,091.40
Cost of Goods Sold					
5000 · Cost of Goods Sold	187.98	2,500.00	21,041.21	30,000.00	30,000.00
Total COGS	187.98	2,500.00	21,041.21	30,000.00	30,000.00
Gross Profit	15,565.59	17,245.95	207,922.07	207,091.40	207,091.40
Expense					
Board Direct Expenses					
1504 · Donations	0.00		500.00	0.00	0.00
5105 · Travel & Seminars-President	0.00	300.00	1,664.26	1,662.50	1,662.50
5106 · Meals & Entert. -President	0.00	300.00	356.86	675.00	675.00
5110 · Travel & Seminars-Pres. Elect	0.00	200.00	3,039.72	1,675.00	1,675.00
5111 · Meals & Entert.-Pres. Elect	0.00	280.00	259.06	817.50	817.50
5125 · Travel & Seminars-E.O.	-227.00		4,052.63	3,507.50	3,507.50
5126 · Meals & Entert.-E.O.	7.28		257.30	725.00	725.00
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
Total Board Direct Expenses	-219.72	1,080.00	10,491.34	9,062.50	9,062.50
General & Administrative					
5551 · PAYCHEX processing fees	0.00	120.00	2,209.54	1,440.00	1,440.00
5504 · Bad Debt Expense	470.00	42.00	505.00	504.00	504.00
5510 · Business Licenses	0.00		822.50	1,490.00	1,490.00
5515 · Professional Fees-CPA & Audit	82.50	250.00	3,764.85	4,550.00	4,550.00
5517 · Professional Fees - Other	0.00	166.00	25.00	1,992.00	1,992.00
5520 · Professional Fees-Legal	0.00		2,100.00	2,100.00	2,100.00
5525 · Postage	78.18	100.00	2,734.92	2,600.00	2,600.00
5540 · Office Expense	539.84	833.00	6,930.42	9,996.00	9,996.00
5542 · Contract Labor	0.00		809.10		
5545 · Salaries and Wages	10,590.02	12,316.53	121,713.35	147,798.36	147,798.36
5547 · Penalties	0.00	25.00	85.00	300.00	300.00
5550 · Payroll Taxes	810.15	1,007.34	9,949.92	12,088.08	12,088.08
5555 · Workers Comp & AFLAC	-62.50		-250.00	200.00	200.00
5565 · Office Equipment-Repair & Maint	477.53	83.35	1,099.67	1,000.20	1,000.20

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5566 · Office Equipment Rental	407.44	330.00	3,439.37	3,960.00	3,960.00
5590 · Internet Website	0.00	150.00	934.00	1,800.00	1,800.00
5595 · Other G&A	-201.16	550.00	2,175.13	6,600.00	6,600.00
Total General & Administrative	13,192.00	15,973.22	159,047.77	198,418.64	198,418.64
Occupancy Expenses					
5410 · Real Estate Taxes	0.00		1,365.53	1,400.00	1,400.00
5415 · Real Estate Insurance	0.00		1,538.00	1,300.00	1,300.00
5420 · Personal Property Taxes	0.00		454.23	500.00	500.00
5430 · Building Maintenance	445.00	833.33	9,812.93	9,999.96	9,999.96
5435 · Utilities	983.13	875.00	10,532.78	10,500.00	10,500.00
Total Occupancy Expenses	1,428.13	1,708.33	23,703.47	23,699.96	23,699.96
Inventory Physical Count Adjust	1,486.15		2,651.03		
Total Expense	15,886.56	18,761.55	195,893.61	231,181.10	231,181.10
Net Ordinary Income	-320.97	-1,515.60	12,028.46	-24,089.70	-24,089.70
Other Income/Expense					
Other Income					
2000 · Other Income					
Orientation	25.00		860.00		
Agent Transfers	200.00		2,550.00		
Advertising/Marketing Committee	0.00		240.00		
Board Functions Income	0.00		100.00		
Home Show Event Income	0.00		1,110.00		
Affiliate Networking	0.00		890.00	1,000.00	1,000.00
Annual Achiev Awards Income	0.00		3,200.00	5,000.00	5,000.00
Annual Meeting Income	0.00		3,000.00	1,000.00	1,000.00
Association Fines & Arbitration	601.31		22,281.27	5,500.00	5,500.00
Dividends	0.00	900.00	3,482.17	10,800.00	10,800.00
Installation Income	595.00	4,160.00	5,208.00	6,240.00	6,240.00
Interest Income	26.69		26.69		
MRIS Revenue Sharing	0.00		1,991.00		
Rebates/Refunds	25.00		197.10		
Supra Income	0.00		17,716.00	10,368.00	10,368.00
Total 2000 · Other Income	1,473.00	5,060.00	62,852.23	39,908.00	39,908.00
Total Other Income	1,473.00	5,060.00	62,852.23	39,908.00	39,908.00
Other Expense					
INCOME TAX EXPENSE					
5090 · Income Taxes	0.00		0.00		
Total INCOME TAX EXPENSE	0.00		0.00		
1000 · Other Association Expense					
Advertising/Marketing Committee	251.60		4,568.17	6,000.00	6,000.00
Home Show Event Expenses	0.00		12,773.04		

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Affiliate Networking Expense	0.00		597.05	1,000.00	1,000.00
Annual Achiev Awards Expense	0.00		6,300.18	5,000.00	5,000.00
Annual Meeting Expenses	145.11		8,965.56	5,000.00	5,000.00
Association Fines & Arbitration	41.97		1,610.62		
Board Functions	119.11	5,500.00	4,655.89	10,500.00	10,500.00
Committee	0.00		10.49		
Credit Card Fees	1,169.38	375.00	3,742.34	2,905.00	2,905.00
Education					
Home Inspection Class Expense	0.00		79.18		
WV Continuing Ed Class Expense	0.00		2,303.18		
Mold Awareness Training Expense	0.00		300.00		
Fair Housing Class Expense	0.00		30.86		
Mock Hearing	0.00		1,131.40		
New Member Orientation	0.00		634.83		
Historic Tax Credit Class	0.00		150.00		
Tax Credit Seminar	0.00		150.00		
Broker Class Expense	0.00		4,004.72		
Education - Other	0.00	833.33	202.01	9,999.96	9,999.96
Total Education	0.00	833.33	8,986.18	9,999.96	9,999.96
Installation Expenses	5,021.41	2,500.00	10,694.21	5,000.00	5,000.00
Other Expense	0.00		-0.01		
Total 1000 - Other Association Expense	6,748.58	9,208.33	62,903.72	45,404.96	45,404.96
Total Other Expense	6,748.58	9,208.33	62,903.72	45,404.96	45,404.96
Net Other Income	-5,275.58	-4,148.33	-51.49	-5,496.96	-5,496.96
Net Income	-5,596.55	-5,663.93	11,976.97	-29,586.66	-29,586.66