

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

	<u>Mar 08</u>	<u>Budget</u>
Ordinary Income/Expense		
Income		
Association Revenues		
VIP Program	670.00	920.00
Education	150.00	833.33
Dues	11,627.00	11,876.04
Other Income	1,480.00	1,939.58
Total Association Revenues	13,927.00	15,568.95
Rents Received	1,260.00	1,260.00
Store Sales	1,582.95	2,917.00
Total Income	16,769.95	19,745.95
Cost of Goods Sold		
5000 · Cost of Goods Sold	1,111.39	2,500.00
Total COGS	1,111.39	2,500.00
Gross Profit	15,658.56	17,245.95
Expense		
Board Direct Expenses		
5105 · Travel & Seminars-President	272.52	300.00
5106 · Meals & Entert. -President	87.44	
5110 · Travel & Seminars-Pres. Elect	272.52	300.00
5111 · Meals & Entert.-Pres. Elect	12.99	
5125 · Travel & Seminars-E.O.	652.56	665.00
5126 · Meals & Entert.-E.O.	110.40	75.00
Total Board Direct Expenses	1,408.43	1,340.00
General & Administrative		
5551 · PAYCHEX processing fees	151.50	120.00
5504 · Bad Debt Expense	0.00	42.00
5510 · Business Licenses	822.50	1,300.00
5515 · Professional Fees-CPA & Audit	168.75	250.00
5517 · Professional Fees - Other	25.00	166.00
5525 · Postage	77.47	100.00
5540 · Office Expense	1,025.07	833.00
5545 · Salaries and Wages	10,224.34	12,316.53
5547 · Penalties	85.00	80.00
5550 · Payroll Taxes	892.21	1,007.34
5555 · Workers Comp & AFLAC	0.00	
5565 · Office Equipment-Repair & Maint	252.60	83.35
5566 · Office Equipment Rental	275.63	330.00
5590 · Internet Website	734.00	150.00
5595 · Other G&A	240.64	550.00
Total General & Administrative	14,974.71	17,328.22
Occupancy Expenses		
5430 · Building Maintenance	985.00	833.33
5435 · Utilities	970.36	875.00
Total Occupancy Expenses	1,955.36	1,708.33
Total Expense	18,338.50	20,376.55
Net Ordinary Income	-2,679.94	-3,130.60
Other Income/Expense		
Other Income		
2000 · Other Income		
Advertising/Marketing Committee	240.00	
Affiliate Networking	50.00	
Annual Achiev Awards Income	2,345.00	2,640.00
Association Fines & Arbitration	100.11	
Dividends	345.35	900.00
Rebates/Refunds	30.00	
Supra Income	3,025.00	

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Total 2000 · Other Income	6,135.46	3,540.00
Total Other Income	6,135.46	3,540.00
Other Expense		
INCOME TAX EXPENSE		
5090 · Income Taxes	-2,800.00	
Total INCOME TAX EXPENSE	-2,800.00	
1000 · Other Association Expense		
Advertising/Marketing Committee	94.82	100.00
Home Show Event Expenses	4.04	
Annual Achiev Awards Expense	5,104.89	2,000.00
Association Fines & Arbitration	65.32	
Board Functions	816.32	900.00
Committee	53.50	
Credit Card Fees	130.96	175.00
Education	79.18	833.33
Total 1000 · Other Association Expense	6,349.03	4,008.33
Total Other Expense	3,549.03	4,008.33
Net Other Income	2,586.43	-468.33
Net Income	<u><u>-93.51</u></u>	<u><u>-3,598.93</u></u>