

Blue Ridge Association of REALTORS®
Profit & Loss Budget vs. Actual-YTD
 January through May 2008

	<u>Jan - May 08</u>	<u>Budget</u>
Ordinary Income/Expense		
Income		
Association Revenues		
BRAR Fees for Bad Checks	70.00	
VIP Program	7,516.65	4,600.00
Education	6,140.00	4,166.65
Dues	58,845.00	59,380.20
Other Income	8,649.90	9,697.90
Total Association Revenues	81,221.55	77,844.75
Rents Received	5,550.00	6,300.00
Store Sales	11,908.24	14,585.00
Total Income	98,679.79	98,729.75
Cost of Goods Sold		
5000 · Cost of Goods Sold	9,337.94	12,500.00
Total COGS	9,337.94	12,500.00
Gross Profit	89,341.85	86,229.75
Expense		
Board Direct Expenses		
1504 · Donations	500.00	0.00
5105 · Travel & Seminars-President	401.52	529.00
5106 · Meals & Entert. -President	87.44	75.00
5110 · Travel & Seminars-Pres. Elect	376.86	362.50
5111 · Meals & Entert.-Pres. Elect	12.99	37.50
5125 · Travel & Seminars-E.O.	948.30	1,152.50
5126 · Meals & Entert.-E.O.	110.40	175.00
5127 · Travel & Seminar-Dir-Member Svc	359.95	0.00
5128 · Meals & Ent.-Dir. Member Svc	1.56	0.00
Total Board Direct Expenses	2,799.02	2,331.50
General & Administrative		
5551 · PAYCHEX processing fees	1,073.14	600.00
5504 · Bad Debt Expense	0.00	210.00
5510 · Business Licenses	822.50	1,300.00
5515 · Professional Fees-CPA & Audit	1,118.60	1,500.00
5517 · Professional Fees - Other	25.00	830.00
5520 · Professional Fees-Legal	1,000.00	1,100.00
5525 · Postage	1,081.41	800.00
5540 · Office Expense	2,811.53	4,165.00
5545 · Salaries and Wages	52,734.49	61,582.65
5547 · Penalties	85.00	125.00
5550 · Payroll Taxes	4,673.03	5,036.70
5555 · Workers Comp & AFLAC	0.00	200.00
5565 · Office Equipment-Repair & Maint	369.90	416.75
5566 · Office Equipment Rental	1,378.15	1,650.00
5590 · Internet Website	934.00	750.00
5595 · Other G&A	929.47	2,750.00
Total General & Administrative	69,036.22	83,016.10
Occupancy Expenses		
5410 · Real Estate Taxes	682.77	700.00
5415 · Real Estate Insurance	1,522.00	1,300.00
5420 · Personal Property Taxes	227.12	250.00
5430 · Building Maintenance	2,690.00	4,166.65
5435 · Utilities	4,535.46	4,375.00
Total Occupancy Expenses	9,657.35	10,791.65
Inventory Physical Count Adjust	1,159.59	
Total Expense	82,652.18	96,139.25
Net Ordinary Income	6,689.67	-9,909.50
Other Income/Expense		
Other Income		

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2000 · Other Income		
Advertising/Marketing Committee	240.00	
Board Functions Income	100.00	
Home Show Event Income	1,110.00	
Affiliate Networking	400.00	500.00
Annual Achiev Awards Income	3,200.00	5,000.00
Annual Meeting Income	500.00	
Association Fines & Arbitration	6,051.30	5,000.00
Dividends	2,260.79	4,500.00
Installation Income	35.00	
Rebates/Refunds	172.10	
Supra Income	4,490.50	747.00
Total 2000 · Other Income	<u>18,559.69</u>	<u>15,747.00</u>
Total Other Income	18,559.69	15,747.00
Other Expense		
INCOME TAX EXPENSE		
5090 · Income Taxes	0.00	
Total INCOME TAX EXPENSE	0.00	
1000 · Other Association Expense		
Advertising/Marketing Committee	1,938.07	2,000.00
Home Show Event Expenses	12,773.04	
Affiliate Networking Expense	145.36	500.00
Annual Achiev Awards Expense	6,300.18	5,000.00
Annual Meeting Expenses	2,000.00	2,000.00
Association Fines & Arbitration	505.36	
Board Functions	2,457.76	2,900.00
Committee	53.50	
Credit Card Fees	988.86	1,455.00
Education	3,428.40	4,166.65
Installation Expenses	344.97	400.00
Other Expense	260.69	
1000 · Other Association Expense - Other	4.19	
Total 1000 · Other Association Expense	<u>31,200.38</u>	<u>18,421.65</u>
Total Other Expense	31,200.38	18,421.65
Net Other Income	<u>-12,640.69</u>	<u>-2,674.65</u>
Net Income	<u><u>-5,951.02</u></u>	<u><u>-12,584.15</u></u>