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10/13/08

Accrual Basis

Blue Ridge Association of REALTORS®

Profit & Loss Budget Performance

June 2008

	Jun 08	Budget	Jan - Jun 08	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Association Revenues					
BRAR Fees for Bad Checks	0.00		70.00		140.00
VIP Program	1,503.33	920.00	9,019.98	5,520.00	11,040.00
Education	2,385.00	833.33	9,290.00	4,999.98	9,999.96
Dues	11,982.00	11,876.04	70,827.00	71,256.24	142,512.48
Other Income	1,100.00	1,939.58	9,094.90	11,637.48	23,274.96
Total Association Revenues	16,970.33	15,568.95	98,301.88	93,413.70	186,967.40
Rents Received	610.00	1,260.00	6,160.00	7,560.00	15,120.00
Store Sales	6,033.15	2,917.00	17,964.13	17,502.00	35,004.00
Total Income	23,613.48	19,745.95	122,426.01	118,475.70	237,091.40
Cost of Goods Sold					
5000 · Cost of Goods Sold	4,764.07	2,500.00	14,108.97	15,000.00	30,000.00
Total COGS	4,764.07	2,500.00	14,108.97	15,000.00	30,000.00
Gross Profit	18,849.41	17,245.95	108,317.04	103,475.70	207,091.40
Expense					
Board Direct Expenses					
1504 · Donations	0.00		500.00	0.00	0.00
5105 · Travel & Seminars-President	0.00		359.52	529.00	1,662.50
5106 · Meals & Entert. -President	0.00		171.44	75.00	675.00
5110 · Travel & Seminars-Pres. Elect	206.57	262.50	541.43	625.00	1,675.00
5111 · Meals & Entert.-Pres. Elect	0.00		12.99	37.50	817.50
5125 · Travel & Seminars-E.O.	434.52	575.00	1,378.78	1,727.50	3,507.50
5126 · Meals & Entert.-E.O.	0.00		110.40	175.00	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	641.09	837.50	3,436.07	3,169.00	9,062.50
General & Administrative					
5551 · PAYCHEX processing fees	152.58	120.00	1,225.72	720.00	1,440.00
5504 · Bad Debt Expense	0.00	42.00	0.00	252.00	504.00
5510 · Business Licenses	0.00	190.00	822.50	1,490.00	1,490.00
5515 · Professional Fees-CPA & Audit	1,673.75	750.00	2,692.35	2,250.00	4,550.00
5517 · Professional Fees - Other	0.00	166.00	25.00	996.00	1,992.00
5520 · Professional Fees-Legal	0.00		1,100.00	1,100.00	2,100.00
5525 · Postage	188.68	100.00	1,270.09	900.00	2,600.00
5540 · Office Expense	291.86	833.00	3,107.43	4,998.00	9,996.00
5542 · Contract Labor	261.63		261.63		
5545 · Salaries and Wages	9,653.34	12,316.53	62,387.83	73,899.18	147,798.36
5547 · Penalties	0.00	25.00	85.00	150.00	300.00
5550 · Payroll Taxes	738.48	1,007.34	5,411.51	6,044.04	12,088.08
5555 · Workers Comp & AFLAC	0.00		0.00	200.00	200.00
5565 · Office Equipment-Repair & Maint	0.00	83.35	369.90	500.10	1,000.20
5566 · Office Equipment Rental	275.63	330.00	1,653.78	1,980.00	3,960.00
5590 · Internet Website	0.00	150.00	934.00	900.00	1,800.00
5595 · Other G&A	108.58	550.00	1,038.05	3,300.00	6,600.00
Total General & Administrative	13,344.53	16,663.22	82,384.79	99,679.32	198,418.64
Occupancy Expenses					
5410 · Real Estate Taxes	0.00		682.77	700.00	1,400.00
5415 · Real Estate Insurance	0.00		1,522.00	1,300.00	1,300.00
5420 · Personal Property Taxes	0.00		227.12	250.00	500.00
5430 · Building Maintenance	2,254.12	833.33	4,944.12	4,999.98	9,999.96
5435 · Utilities	700.21	875.00	5,235.67	5,250.00	10,500.00
Total Occupancy Expenses	2,954.33	1,708.33	12,611.68	12,499.98	23,699.96
Inventory Physical Count Adjust	0.00		1,164.88		
Total Expense	16,939.95	19,209.05	99,597.42	115,348.30	231,181.10
Net Ordinary Income	1,909.46	-1,963.10	8,719.62	-11,872.60	-24,089.70
Other Income/Expense					

3:27 PM

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June 2008

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Other Income					
2000 · Other Income					
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		400.00	500.00	1,000.00
Annual Achiev Awards Income	0.00		3,200.00	5,000.00	5,000.00
Annual Meeting Income	0.00		500.00		1,000.00
Association Fines & Arbitration	625.00	500.00	6,676.24	5,500.00	5,500.00
Dividends	307.83	900.00	2,568.62	5,400.00	10,800.00
Installation Income	0.00		35.00		6,240.00
Rebates/Refunds	0.00		172.10		
Supra Income	11,803.50	8,127.00	16,294.00	8,874.00	10,368.00
Total 2000 · Other Income	<u>12,736.33</u>	<u>9,527.00</u>	<u>31,295.96</u>	<u>25,274.00</u>	<u>39,908.00</u>
Total Other Income	12,736.33	9,527.00	31,295.96	25,274.00	39,908.00
Other Expense					
INCOME TAX EXPENSE					
5090 · Income Taxes	0.00		0.00		
Total INCOME TAX EXPENSE	<u>0.00</u>		<u>0.00</u>		
1000 · Other Association Expense					
Advertising/Marketing Committee	755.00	1,900.00	2,718.32	3,900.00	6,000.00
Home Show Event Expenses	0.00		12,773.04		
Affiliate Networking Expense	35.26		180.62	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		2,000.00	2,000.00	5,000.00
Association Fines & Arbitration	187.33		692.69		
Board Functions	14.54	500.00	2,761.24	3,400.00	10,500.00
Committee	0.00		4.19		
Credit Card Fees	162.67	125.00	1,151.53	1,580.00	2,905.00
Education					
Broker Class Expense	79.18		79.18		
Education - Other	3,027.85	833.33	6,671.25	4,999.98	9,999.96
Total Education	<u>3,107.03</u>	<u>833.33</u>	<u>6,750.43</u>	<u>4,999.98</u>	<u>9,999.96</u>
Installation Expenses	<u>0.00</u>		<u>344.97</u>	<u>400.00</u>	<u>5,000.00</u>
Other Expense	<u>0.00</u>		<u>0.00</u>		
Total 1000 · Other Association Expense	<u>4,261.83</u>	<u>3,358.33</u>	<u>35,677.21</u>	<u>21,779.98</u>	<u>45,404.96</u>
Total Other Expense	4,261.83	3,358.33	35,677.21	21,779.98	45,404.96
Net Other Income	<u>8,474.50</u>	<u>6,168.67</u>	<u>-4,381.25</u>	<u>3,494.02</u>	<u>-5,496.96</u>
Net Income	<u>10,383.96</u>	<u>4,205.57</u>	<u>4,338.37</u>	<u>-8,378.58</u>	<u>-29,586.66</u>