

Emerald Coast Association of REALTORS, Inc.

Balance Sheet

As of March 31, 2020

	Mar 31, 20	Mar 31, 19
ASSETS		
Current Assets		
Checking/Savings		
11100 · Regions Bank Operating Account	673,392	761,907
11300 · Petty Cash	1,913	1,414
11600 · Regions Money Market	72,084	63,671
12004 · Beach Community MM	255,685	252,186
12110 · BenchMark Annuity	86,497	83,978
12200 · NAR Credit Union	102	102
12400 · Coastal Bank & Trust CD	0	204,773
12500 · First Florida MM	207,551	206,014
12600 · Merrill Lynch Investment	1,136,675	1,136,675
12800 · BBVA Compass MM	249,120	0
12900 · FNC CD's	322,407	0
Total Checking/Savings	3,005,426	2,710,720
Accounts Receivable		
13000 · Accounts Receivable	74,684	-14,148
Total Accounts Receivable	74,684	-14,148
Other Current Assets		
13400 · Future Expense Paid	8	8
Total Other Current Assets	8	8
Total Current Assets	3,080,118	2,696,580
Fixed Assets		
14000 · Properties		
14010 · Building Cost	1,409,201	1,409,201
14020 · Furniture/Equipment Cost	642,928	642,928
14030 · Land Cost	157,928	157,928
14050 · Parking Lot Cost	9,222	9,222
14060 · Electronic Sign	28,836	28,836
14090 · Annex Office SRB	426,449	426,449
Total 14000 · Properties	2,674,564	2,674,564
14100 · Accumulated Depreciation	-1,313,008	-1,313,008
15000 · Capital Asset	27,583	27,583
Total Fixed Assets	1,389,139	1,389,139
Other Assets		
14700 · Refundable Deposits	5,967	5,967
Total Other Assets	5,967	5,967
TOTAL ASSETS	4,475,224	4,091,686

Emerald Coast Association of REALTORS, Inc.

Balance Sheet

As of March 31, 2020

	<u>Mar 31, 20</u>	<u>Mar 31, 19</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
21000 · Accounts Payable	4,705	75,276
Total Accounts Payable	4,705	75,276
Credit Cards	33,566	54,686
Other Current Liabilities		
21400 · NAR Dues Current	9,805	-1,783
21500 · Florida Realtors Dues Current	50,414	7,325
22000 · Payroll Liabilities	58,904	46,495
22200 · Charitable	8,027	15,960
23001 · Sales Tax Payable	-58	192
24000 · Security Deposits	83,846	74,616
Total Other Current Liabilities	210,938	142,805
Total Current Liabilities	249,210	272,766
Long Term Liabilities		
27000 · Capital Leases	13,466	13,466
Total Long Term Liabilities	13,466	13,466
Total Liabilities	262,675	286,232
Equity		
33000 · Retained Earnings	2,231,006	1,933,803
34000 · Strategic Reserves	1,107,100	1,107,100
Net Income	874,443	764,552
Total Equity	4,212,549	3,805,455
TOTAL LIABILITIES & EQUITY	<u>4,475,224</u>	<u>4,091,686</u>

Emerald Coast Association of REALTORS, Inc.
Profit & Loss-YTD Actual vs. Annual Budget
 January through March 2020

	Jan - Mar 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
41000 · Dues Revenue				
41005 · Affiliates	49,418	45,000	4,418	110%
41020 · Application Fees	74,400	108,000	-33,600	69%
41050 · Realtor Members	932,776	931,243	1,533	100%
41090 · Local Dues Late Fees	14,510	15,000	-491	97%
Total 41000 · Dues Revenue	1,071,104	1,099,243	-28,139	97%
42000 · MLS				
42010 · MLS Monthly Income	414,677	1,554,714	-1,140,037	27%
42011 · Admin Assistant Income	2,000	7,000	-5,000	29%
42020 · Supra Income	47,282	165,000	-117,718	29%
43010 · Admin Fees Revenue	10			
43040 · Other Information Systems	29,583	36,100	-6,517	82%
Total 42000 · MLS	493,552	1,762,814	-1,269,262	28%
43000 · Non-Dues Income	13,047	127,000	-113,953	10%
Total Income	1,577,704	2,989,057	-1,411,353	53%
Gross Profit	1,577,704	2,989,057	-1,411,353	53%
Expense				
52000 · Committee & Chapter Expense				
52010 · District 9 support	0	3,200	-3,200	0%
52011 · MLS Tours	0	3,000	-3,000	0%
52050 · Committee Request & Meetings	9,387	43,000	-33,613	22%
52060 · Membership Orientation	212	2,000	-1,788	11%
52072 · Leadership Development	2,092	2,500	-408	84%
52080 · Professional Stds/Grievance	0	3,500	-3,500	0%
52120 · Strategic/Gov Training	0	3,500	-3,500	0%
Total 52000 · Committee & Chapter Expense	11,691	60,700	-49,009	19%
52070 · Professional Development	45,816	136,500	-90,684	34%
52075 · RE School	481	2,500	-2,019	19%
53000 · Interest Expense	0			
55000 · Operational				
55010 · Accounting	24,329	72,000	-47,672	34%
55020 · Admin Fee Expense	6,281	4,550	1,731	138%
55030 · Attorney	9,125	10,000	-876	91%
55040 · Communications	6,279	33,000	-26,721	19%
55050 · Copy Services	5,652	24,000	-18,348	24%

Emerald Coast Association of REALTORS, Inc.
Profit & Loss-YTD Actual vs. Annual Budget
 January through March 2020

	Jan - Mar 20	Budget	\$ Over Budget	% of Budget
55060 · Credit Card Merchant Fees	16,384	51,000	-34,616	32%
55085 · Insurance	12,835	7,950	4,885	161%
55090 · Facilities	73,579	302,650	-229,071	24%
55200 · Information Systems	146,970	585,000	-438,031	25%
55212 · ECAR Advertising	24,029	65,000	-40,971	37%
55300 · Meetings & Programs	2,696	77,500	-74,804	3%
55311 · ECAR Website Upgrades	3,990			
55500 · Office Supplies	5,638	30,000	-24,362	19%
55600 · Other Organization Dues	7,387	10,000	-2,613	74%
59500 · Credit Card Charges	2,150			
62000 · Personnel	241,372	1,281,884	-1,040,512	19%
64000 · Postage	1,014	1,000	14	101%
65000 · Postage Meter Rent	838	2,500	-1,662	34%
69000 · Publications Subscriptions	76			
71000 · Benevolent Fund	0	10,000	-10,000	0%
72000 · Realtor Assn Influence Support	10,236	25,000	-14,764	41%
75000 · Travel	46,664	189,823	-143,159	25%
Total 55000 · Operational	647,522	2,782,857	-2,135,335	23%
71500 · Unbudgeted BOD Approved	40	6,500	-6,460	1%
Total Expense	705,550	2,989,057	-2,283,507	24%
Net Ordinary Income	872,154	0	872,154	100%
Other Income/Expense				
Other Income				
44000 · Interest Income	2,289	6,000	-3,711	38%
Total Other Income	2,289	6,000	-3,711	38%
Other Expense	0			
Net Other Income	2,289	6,000	-3,711	38%
Net Income	874,443	6,000	868,443	14,574%

Emerald Coast Association of REALTORS, Inc.
Profit & Loss YTD Comparison
 January through March 2020

	<u>Jan - Mar 20</u>	<u>Jan - Mar 19</u>	<u>\$ Change</u>
Ordinary Income/Expense			
Income			
41000 · Dues Revenue			
41005 · Affiliates	49,418.29	27,005.87	22,412.42
41020 · Application Fees	74,400.00	75,300.00	-900.00
41050 · Realtor Members	932,776.38	870,889.97	61,886.41
41090 · Local Dues Late Fees	14,509.50	12,430.70	2,078.80
Total 41000 · Dues Revenue	<u>1,071,104.17</u>	<u>985,626.54</u>	85,477.63
42000 · MLS			
42010 · MLS Monthly Income	414,677.00	396,601.82	18,075.18
42011 · Admin Assistant Income	2,000.00	1,650.00	350.00
42020 · Supra Income	47,282.30	5,424.32	41,857.98
43010 · Admin Fees Revenue	10.00	0.00	10.00
43040 · Other Information Systems	29,583.00	38,370.00	-8,787.00
Total 42000 · MLS	<u>493,552.30</u>	<u>442,046.14</u>	51,506.16
43000 · Non-Dues Income	<u>13,047.31</u>	<u>40,186.57</u>	-27,139.26
Total Income	<u>1,577,703.78</u>	<u>1,467,859.25</u>	109,844.53
Gross Profit	1,577,703.78	1,467,859.25	109,844.53
Expense			
52000 · Committee & Chapter Expense			
52011 · MLS Tours	0.00	788.09	-788.09
52050 · Committee Request & Meetings	9,387.10	11,581.04	-2,193.94
52060 · Membership Orientation	212.01	164.38	47.63
52072 · Leadership Development	2,092.06	1,644.94	447.12
52080 · Professional Stds/Grievance	0.00	740.00	-740.00
Total 52000 · Committee & Chapter Expense	<u>11,691.17</u>	<u>14,918.45</u>	-3,227.28
52070 · Professional Development	45,815.58	45,761.56	54.02
52075 · RE School	481.00	521.00	-40.00
53000 · Interest Expense	0.00	0.00	0.00
55000 · Operational			
55010 · Accounting	24,328.50	425.00	23,903.50
55020 · Admin Fee Expense	6,281.44	3,175.42	3,106.02
55030 · Attorney	9,124.50	2,202.50	6,922.00
55040 · Communications	6,278.78	6,650.86	-372.08
55050 · Copy Services	5,651.86	5,736.84	-84.98

Emerald Coast Association of REALTORS, Inc.
Profit & Loss YTD Comparison
 January through March 2020

	Jan - Mar 20	Jan - Mar 19	\$ Change
55060 · Credit Card Merchant Fees	16,383.95	19,556.58	-3,172.63
55085 · Insurance	12,834.66	0.00	12,834.66
55090 · Facilities	73,579.40	75,787.16	-2,207.76
55200 · Information Systems	146,969.50	121,472.44	25,497.06
55212 · ECAR Advertising	24,029.38	21,991.19	2,038.19
55300 · Meetings & Programs	2,696.08	4,274.81	-1,578.73
55311 · ECAR Website Upgrades	3,990.00	0.00	3,990.00
55500 · Office Supplies	5,638.42	9,913.94	-4,275.52
55600 · Other Organization Dues	7,386.93	4,044.00	3,342.93
59500 · Credit Card Charges	2,150.33	0.00	2,150.33
62000 · Personnel	241,371.57	291,451.58	-50,080.01
64000 · Postage	1,013.81	71.54	942.27
65000 · Postage Meter Rent	838.01	906.30	-68.29
69000 · Publications Subscriptions	75.75	0.00	75.75
71000 · Benevolent Fund	0.00	0.00	0.00
72000 · Realtor Assn Influence Support	10,235.96	8,774.47	1,461.49
75000 · Travel	46,663.66	67,836.22	-21,172.56
Total 55000 · Operational	647,522.49	644,270.85	3,251.64
71500 · Unbudgeted BOD Approved	40.00	0.00	40.00
Total Expense	705,550.24	705,471.86	78.38
Net Ordinary Income	872,153.54	762,387.39	109,766.15
Other Income/Expense			
Other Income			
44000 · Interest Income	2,289.18	2,164.28	124.90
Total Other Income	2,289.18	2,164.28	124.90
Other Expense	0.00	0.00	0.00
Net Other Income	2,289.18	2,164.28	124.90
Net Income	874,442.72	764,551.67	109,891.05