

KENTUCKY ASSOCIATION OF REALTORS

ANALYSIS OF FINANCIALS

AS OF DECEMBER 31, 2011

Total dues received through December is 97% of the budget.

New member fees are at 95.33% representing 572 members. So far (1/18/12) we have received dues for 38 additional new members which will make the total 610---exceeding the budget for 600.

Special Assessment Income is at 98.72%

Institute Affiliate dues are at 107.50% of the budgeted amount.

Interest income is over budget by 112.19%.

Arbitration Income is over budget by 138.10%, and Arbitration Expense (the refund side) at 209.52% over. Mediations have increased which makes the difference between the two.

Total Income is at 96.57% of budget. Total expenses are 78.69%.

December is the last month of the budget year representing 100%. The expenses of note are:

Administrative expenses are at 106.24%

Utilities are over budget by 8.73%.

Computer maintenance and support are now over budget by 64.96%

Travel overall ends at 89.98% even though a few accounts went over.

KREEF Subsidy is under 2010 and under budget at 85.43%.

KY ASSOCIATION OF REALTORS

Accounts Over 90%

INCOME	As of 12/31/11
Dues Income	96.99
Special Assessment-issues Mobilization	98.72
New Member Applications	95.33
NAR Institute Affiliate Dues	107.50
Interest Income	212.19
Arbitration Income	238.10
Lease Income	100.30
Other Income	315.76
Loss on investments	-267.45
<b>EXPENSES</b>	
Salaries & Wages	96.71
Payroll Tax Expense	97.35
Contract Labor	101.25
Worker's Comp Insurance	103.84
Insurance-Employees	93.31
Professional Fees-Legal	137.95
Professional Fees-Auditors	101.39
Telephone	96.11
Cell Phone Reimbursement	92.00
Printing/Copying	94.11
Bank & Credit Card Fees	107.73
Bldg/Property Insurance/Bonds	95.19
Depreciation	104.81
Utilities	108.73
Property Taxes	92.51
Repairs & Maintenance-Bldg	146.37
Computer Maintenance & Support	164.96
Meeting Expenses In-State	98.78
Meeting Expenses Out-of-State	115.19
President In-State Travel	134.11
President Entertainment	185.10
President-Elect In-State	95.13
President-Elect Out-of-State	111.00
EVP In-State Travel	90.33
Treasurer's Travel	112.10
Treasurer-Elect Travel	97.03
Staff Travel-In-State	97.59
NAR Directors Travel	96.06
Past Presidents' Meetings	92.89
Awards & Recognition	108.02
Arbitration Refunds	309.52
Miscellaneous Legal Affairs	95.00
KHC Housing Conference	100.00
Webconferencing	102.62
Other Meeting Expenses	162.75

**Kentucky Association of Realtors, Inc.**  
**Statement of Financial Position**  
**As Of 12/31/11**

	2011	2010
<b>Assets</b>		
<b>Cash at Hand</b>		
Operating Account	\$86,653.84	\$170,551.91
Merchant Account	2,294.15	2,563.64
Certificate of Deposit**	47,293.80	46,818.02
Smith/Barney-FMA Cash Account	102,780.18	158,687.73
Investment Funds-Smith/Barney	113,193.64	118,813.05
SmithBarney GSM Investments	460,732.17	399,044.37
KAR-NAR Cash Account	471.00	561.00
Reserve Transfers	55,667.69	14,774.70
Travel Cards	326.83	16.50
Petty Cash at Hand	150.00	150.00
	<b>869,563.30</b>	<b>911,980.92</b>
<b>Accounts Receivable</b>		
Dues Receivable-2011	0.00	1,237.49
Accounts Receivable-General	12,324.92	10,718.27
Notes Receivable-Employee	950.00	900.00
Accounts Receivable-RPAC	3,873.00	2,464.95
Accounts Receivable-KREEF	2,867.42	12,240.70
Prepaid Expenses	2,146.66	1,020.80
	<b>22,162.00</b>	<b>28,582.21</b>
<b>Reserve Accounts</b>		
Building Reserve-First State Financial	101,044.86	93,540.94
Legal Action Fund-First State	99,992.00	146,282.00
Equipment Reserve-PNC Bank	35,274.14	35,059.80
Disaster Relief Fund-PNC Bank	17,500.00	17,500.00
Region IV Candidate Fund-PNC Bank	25,000.00	25,000.00
NAR RVP-PNC Bank	10,000.00	10,000.00
Operating Reserve-Citizens/RFCU	253,481.16	252,491.29
Issues Mobilization Fund-BB &T Bank	251,541.64	252,102.14
Issues Mobilization-Assessment-5/3 Bank	224,711.25	0.00
	<b>1,018,545.05</b>	<b>831,976.17</b>
<b>Total Reserve Accounts</b>		

**Kentucky Association of Realtors, Inc.**  
**Statement of Financial Position**  
**As Of 12/31/11**

	<u>2011</u>	<u>2010</u>
<b>Fixed Assets</b>		
Office Equipment	\$25,003.66	\$22,369.56
Furniture & Fixtures	84,339.74	82,219.74
Education Equipment	6,005.99	6,005.99
Land	220,000.00	220,000.00
Land Improvements	17,381.53	17,381.53
Building	490,701.20	490,701.20
Building Improvements	421,541.06	410,571.06
Upstairs Remodel	96,240.00	96,240.00
Computers	63,679.12	63,679.12
Computer System	109,858.09	109,858.09
Software - Rapattoni / Great Plains	38,282.61	36,531.49
Accumulated Deprecation	(565,738.84)	(523,815.52)
Accumulated Amortization	(37,662.88)	(37,662.88)
<b>Total Fixed Assets</b>	<b>969,631.28</b>	<b>994,079.38</b>
<b>Total Assets</b>	<b>2,879,901.63</b>	<b>2,766,618.68</b>
 <b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts Payable	26,798.90	42,384.94
Tenant Security Deposit	4,333.00	4,333.00
KAR Dues Paid in Advance	34,056.00	14,162.00
Special Assessment Paid in Advance	0.00	96,225.00
Advance Convention Fee-2012	0.00	800.00
Payroll Taxes Payable	3,310.16	3,761.46
Accounts Payable Other	325.00	0.00
Profit Sharing Plan Payable	0.00	22,003.62
Benefits Payable	946.11	379.96
Accrued Payroll	19,495.62	21,070.29
AE Benevolence Fund	91.04	33.53
<b>Total Current Liabilities</b>	<b>89,355.83</b>	<b>205,153.80</b>
 <b>Total Liabilities</b>	 <b>89,355.83</b>	 <b>205,153.80</b>

**Kentucky Association of Realtors, Inc.**  
**Statement of Financial Position**  
**As Of 12/31/11**

	2011	2010
<b>EQUITY</b>		
<b>Members Equity</b>		
Members Equity	\$1,792,465.37	\$1,924,305.63
Building Reserve Fund	105,242.86	93,540.94
Equipment Reserve Replacement	35,326.11	35,059.80
Issues Mobilization Fund	475,938.54	252,102.14
Legal Action Fund	99,992.00	146,282.00
NAR RVP Travel	10,000.00	10,000.00
Disaster Relief	17,500.00	17,500.00
NAR Region IV Fund	25,000.00	25,000.00
Change in Net Assets	229,080.92	57,674.37
<b>Total Members Equity</b>	<b>2,790,545.80</b>	<b>2,561,464.88</b>
 <b>Total Liabilities &amp; Equity</b>	<b>2,879,901.63</b>	<b>2,766,618.68</b>

\*\* CD, rate 1.094%, matures annually

**Kentucky Association of Realtors, Inc.**  
**Statement of Activities**  
**For the Twelve Months Ending December 31, 2011**

	Current Month 12/31/11	Current YTD	Previous YTD	Budget Jan - Dec	Year To Date Percent	Budget Difference
<b>Income</b>						
<b>Dues Income</b>						
KAR Dues Current Year	\$80,088.30	\$908,200.29	\$966,869.67	\$936,390.00	96.99%	\$28,189.71
Special Assessment - Issues Mobilization	\$1,175.00	\$235,825.00	\$0.00	\$238,875.00	98.72%	\$3,050.00
New Member Applications - Current Year	\$2,400.00	\$28,600.00	\$30,500.00	\$30,000.00	95.33%	\$1,400.00
NAR Institute Affiliate Dues	\$0.00	\$1,075.00	\$1,425.00	\$1,000.00	107.50%	(\$75.00)
<b>Total Dues Income</b>	<b>\$83,663.30</b>	<b>\$1,173,700.29</b>	<b>\$998,794.67</b>	<b>\$1,206,265.00</b>	<b>97.30%</b>	<b>\$32,564.71</b>
<b>Convention Income</b>						
Convention - Registration	\$0.00	\$22,983.00	\$22,053.00	\$75,000.00	30.64%	\$52,017.00
Convention - Exhibitors	\$0.00	\$12,925.00	\$11,465.00	\$0.00	0.00%	(\$12,925.00)
Convention - Sponsors	\$0.00	\$22,000.00	\$13,600.00	\$0.00	0.00%	(\$22,000.00)
Convention - Installation Dinner	\$0.00	\$4,260.00	\$3,510.00	\$0.00	0.00%	(\$4,260.00)
Convention - Installation Sponsor	\$0.00	\$3,500.00	\$0.00	\$0.00	0.00%	(\$3,500.00)
Convention - Other	\$0.00	\$1,639.00	\$1,735.00	\$0.00	0.00%	(\$1,639.00)
<b>Total Convention Income</b>	<b>\$0.00</b>	<b>\$67,307.00</b>	<b>\$52,363.00</b>	<b>\$75,000.00</b>	<b>89.74%</b>	<b>\$7,693.00</b>
<b>Interest Income</b>						
Interest Income	\$615.91	\$16,974.92	\$7,352.31	\$8,000.00	212.19%	(\$8,974.92)
<b>Total Interest Income</b>	<b>\$615.91</b>	<b>\$16,974.92</b>	<b>\$7,352.31</b>	<b>\$8,000.00</b>	<b>212.19%</b>	<b>(\$8,974.92)</b>
<b>Miscellaneous Income</b>						
Arbitration Fee	\$250.00	\$5,000.00	\$1,750.00	\$2,100.00	238.10%	(\$2,900.00)
NAR Ira Gribbin Grant	\$0.00	\$0.00	\$80,000.00	\$0.00	0.00%	\$0.00
Gain / Loss on Investment - Realized	(\$1,292.65)	(\$13,372.46)	(\$189.54)	\$5,000.00	-267.45%	\$18,372.46
Unrealized Gain/Loss on Investment	\$0.00	(\$755.44)	\$12,508.10	\$0.00	0.00%	\$755.44
Dividends on Investments	\$1,175.04	\$3,191.25	\$1,976.02	\$0.00	0.00%	(\$3,191.25)
Affinity Programs	\$0.00	\$575.84	\$688.98	\$3,000.00	19.19%	\$2,424.16

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	Current Month 12/31/11	Current YTD	Previous YTD	Budget Jan - Dec	Year To Date Percent	Budget Difference
Advertising Income-Publication	\$0.00	\$3,850.00	\$4,400.00	\$5,000.00	77.00%	\$1,150.00
Lease Income	\$4,553.00	\$54,156.00	\$52,796.00	\$53,996.00	100.30%	(\$160.00)
Other Income	(\$173.00)	\$1,578.82	\$1,589.40	\$500.00	315.76%	(\$1,078.82)
<b>Total Miscellaneous Income</b>	<b>\$4,512.39</b>	<b>\$54,224.01</b>	<b>\$155,518.96</b>	<b>\$69,596.00</b>	<b>77.91%</b>	<b>\$15,371.99</b>
<b>Total Income</b>	<b>\$88,791.60</b>	<b>\$1,312,206.22</b>	<b>\$1,214,028.94</b>	<b>\$1,358,861.00</b>	<b>96.57%</b>	<b>\$46,654.78</b>
<b>Expenses</b>						
<b>Labor and Related Expenses</b>						
Salaries and Wages	\$38,276.85	\$459,361.78	\$460,016.33	\$475,000.00	96.71%	\$15,638.22
Contract Labor - General	\$65.00	\$405.00	\$50.00	\$400.00	101.25%	(\$5.00)
Payroll Tax Expense	\$2,928.14	\$36,994.81	\$37,016.80	\$38,000.00	97.35%	\$1,005.19
Workers Comp. Insurance	\$0.00	\$1,661.41	\$1,457.97	\$1,600.00	103.84%	(\$61.41)
Insurance - Employees	\$5,813.63	\$69,984.06	\$68,260.06	\$75,000.00	93.31%	\$5,015.94
Retirement Plan & Related Administrativ	\$787.68	\$4,222.74	\$25,726.27	\$26,000.00	16.24%	\$21,777.26
<b>Total Labor and Related Expenses</b>	<b>\$47,871.30</b>	<b>\$572,629.80</b>	<b>\$592,527.43</b>	<b>\$616,000.00</b>	<b>92.96%</b>	<b>\$43,370.20</b>
<b>Administrative Expenses</b>						
Professional Fees-Legal	\$1,904.00	\$27,590.74	\$15,905.14	\$20,000.00	137.95%	(\$7,590.74)
Professional Fees-Auditors	\$0.00	\$16,222.07	\$14,332.85	\$16,000.00	101.39%	(\$222.07)
Memberships & Subscriptions	\$0.00	\$2,867.96	\$3,055.71	\$3,500.00	81.94%	\$632.04
Office Postage	\$300.00	\$2,588.48	\$3,758.91	\$5,000.00	51.77%	\$2,411.52
Office Telephone	\$571.40	\$6,823.82	\$7,104.06	\$7,100.00	96.11%	\$276.18
Cell Phone Reimbursement	\$230.00	\$2,760.00	\$2,500.00	\$3,000.00	92.00%	\$240.00
Staff Training/Development	\$0.00	\$577.61	\$0.00	\$1,500.00	38.51%	\$922.39
Staff Recognition	\$211.21	\$397.98	\$488.23	\$1,000.00	39.80%	\$602.02

**Kentucky Association of Realtors, Inc.**  
**Statement of Activities**

For the Twelve Months Ending December 31, 2011

	Current Month 12/31/11	Current YTD	Previous YTD	Budget Jan - Dec	Year To Date Percent	Budget Difference
Office Supplies	\$861.65	\$8,213.73	\$11,277.12	\$10,000.00	82.14%	\$1,786.27
Small Office Equipment	\$0.00	\$105.98	\$224.60	\$1,500.00	7.07%	\$1,394.02
Printing/Copying	\$0.00	\$1,411.69	\$1,298.26	\$1,500.00	94.11%	\$88.31
Bank & Credit Card Fees	\$268.29	\$2,154.64	\$2,407.98	\$2,000.00	107.73%	(\$154.64)
Smith/Barney Handling Fees	\$326.87	\$6,012.39	\$2,752.00	\$0.00	0.00%	(\$6,012.39)
Penalties	\$0.00	\$52.93	\$39.00	\$0.00	0.00%	(\$52.93)
Interest Expense	\$0.00	\$0.00	\$8.26	\$0.00	0.00%	\$0.00
Depreciation Expense	\$3,493.61	\$41,923.32	\$43,559.58	\$40,000.00	104.81%	(\$1,923.32)
Miscellaneous Admin Expenses	\$0.00	\$1,520.83	\$771.69	\$2,000.00	76.04%	\$479.17
<b>Total Administrative Expenses</b>	<b>\$8,167.03</b>	<b>\$121,224.17</b>	<b>\$109,483.39</b>	<b>\$114,100.00</b>	<b>106.24%</b>	<b>(\$7,124.17)</b>
<b>Facilities &amp; Equipment</b>						
Bldg/Property Insurance/Bonds	\$0.00	\$2,617.78	\$2,633.57	\$2,750.00	95.19%	\$132.22
Utilities	\$1,332.55	\$17,397.43	\$16,369.75	\$16,000.00	108.73%	(\$1,397.43)
Leased Equipment & Expenses	\$0.00	\$575.00	\$8,148.84	\$8,000.00	7.19%	\$7,425.00
Property Taxes	\$0.00	\$8,326.20	\$8,156.74	\$9,000.00	92.51%	\$673.80
General Cleaning	\$365.00	\$4,380.00	\$5,207.00	\$5,000.00	87.60%	\$620.00
Repairs & Maintenance-Bldg.	\$0.00	\$3,659.30	\$6,233.00	\$2,500.00	146.37%	(\$1,159.30)
Repairs & Maintenance-Grounds	\$335.84	\$5,439.08	\$8,722.83	\$7,000.00	77.70%	\$1,560.92
Repairs & Maintenance-Equipment	\$0.00	\$1,279.96	\$1,373.57	\$0.00	0.00%	(\$1,279.96)
Elevator Maintenance	\$211.44	\$2,637.28	\$2,304.62	\$3,000.00	87.91%	\$362.72
Computer Maint & Support	\$3,856.66	\$25,569.34	\$19,301.66	\$15,500.00	164.96%	(\$10,069.34)
Building Renovation Expenses	\$0.00	\$4,198.00	\$3,099.13	\$0.00	0.00%	(\$4,198.00)
<b>Total Facilities &amp; Equip</b>	<b>\$6,101.49</b>	<b>\$76,079.37</b>	<b>\$81,550.71</b>	<b>\$68,750.00</b>	<b>110.66%</b>	<b>(\$7,329.37)</b>

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**Statement of Activities**  
**For the Twelve Months Ending December 31, 2011**

	Current Month 12/31/11	Current YTD	Previous YTD	Budget Jan - Dec	Year To Date Percent	Budget Difference
<b>Travel &amp; Meeting Expenses</b>						
Meeting Expenses In-State	\$20.00	\$13,729.98	\$11,527.70	\$13,900.00	98.78%	\$170.02
Meeting Expenses Out-of-State	\$600.41	\$10,942.99	\$8,224.64	\$9,500.00	115.19%	(\$1,442.99)
AE Meals at Meetings & AEI Dinner	\$340.95	\$1,954.95	\$2,184.14	\$2,000.00	97.75%	\$45.05
President In-State Travel	\$937.87	\$6,705.60	\$4,958.44	\$5,000.00	134.11%	(\$1,705.60)
President Out-of-State Travel	\$512.42	\$8,718.85	\$9,085.63	\$9,700.00	89.89%	\$981.15
President Entertainment	\$821.54	\$3,702.07	\$2,371.23	\$2,000.00	185.10%	(\$1,702.07)
President-Elect In-State Travel	\$72.21	\$3,805.39	\$4,281.85	\$4,000.00	95.13%	\$194.61
President-Elect Out-of-State Travel	\$537.89	\$9,990.10	\$8,782.03	\$9,000.00	111.00%	(\$990.10)
President-Elect-Elect NAR Convention	\$0.00	\$0.00	\$1,703.63	\$1,750.00	0.00%	\$1,750.00
EVP In-State Travel	\$718.01	\$7,226.65	\$6,431.58	\$8,000.00	90.33%	\$773.35
EVP Out-of-State Travel	\$411.17	\$9,829.41	\$9,820.96	\$13,400.00	73.35%	\$3,570.59
EVP Entertainment	\$100.85	\$885.06	\$1,282.36	\$1,000.00	88.51%	\$114.94
Treasurer's Travel	\$213.95	\$3,923.48	\$1,499.29	\$3,500.00	112.10%	(\$423.48)
Treasurer-Elect Travel	\$274.13	\$2,910.79	\$2,737.91	\$3,000.00	97.03%	\$89.21
Past Pres & Leadership Chair	\$0.00	\$277.08	\$1,159.79	\$3,000.00	9.24%	\$2,722.92
Region Directors Board Travel	\$44.62	\$206.68	\$0.00	\$2,100.00	9.84%	\$1,893.32
ROTY Travel NAR Convention	\$0.00	\$0.00	\$2,401.60	\$1,750.00	0.00%	\$1,750.00
NAR RVP Travel Expenses	\$0.00	\$0.00	\$0.00	\$1,750.00	0.00%	\$1,750.00
Staff Travel-Instate	\$926.80	\$12,686.25	\$9,218.35	\$13,000.00	97.59%	\$313.75
Staff Travel-Out-Of State	\$713.26	\$4,011.59	\$9,407.96	\$6,400.00	62.68%	\$2,388.41
NAR Directors Travel	\$0.00	\$13,448.71	\$10,719.65	\$14,000.00	96.06%	\$551.29
<b>Total Travel Expenses</b>	<b>\$7,246.08</b>	<b>\$114,955.63</b>	<b>\$107,798.74</b>	<b>\$127,750.00</b>	<b>89.98%</b>	<b>\$12,794.37</b>
<b>Convention</b>						
Convention	\$0.00	\$0.00	\$0.00	\$85,000.00	0.00%	\$85,000.00
Convention-Entertainment	\$0.00	\$1,803.69	\$140.00	\$0.00	0.00%	(\$1,803.69)
Convention-Speaker Fees & Expenses	\$0.00	\$9,737.86	\$7,185.55	\$0.00	0.00%	(\$9,737.86)

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	Current Month 12/31/11	Current YTD	Previous YTD	Budget Jan - Dec	Year To Date Percent	Budget Difference
Convention-Installation Dinner	\$0.00	\$11,843.96	\$11,902.48	\$0.00	0.00%	(\$11,843.96)
Convention-Facilities Rental	\$0.00	\$1,748.54	\$7,413.09	\$0.00	0.00%	(\$1,748.54)
Convention-Brochures/Posters	\$0.00	\$2,308.94	\$2,380.53	\$0.00	0.00%	(\$2,308.94)
Convention-KAR Reception	\$0.00	\$10,530.97	\$0.00	\$0.00	0.00%	(\$10,530.97)
Convention-Breakfast for Attendees	\$0.00	\$0.00	\$1,100.13	\$0.00	0.00%	\$0.00
Convention-Coffee Breaks	\$0.00	\$2,500.00	\$0.00	\$0.00	0.00%	(\$2,500.00)
Convention-Miscellaneous	\$0.00	\$11,379.79	\$21,425.26	\$0.00	0.00%	(\$11,379.79)
<b>Total Convention</b>	<b>\$0.00</b>	<b>\$51,853.75</b>	<b>\$51,547.04</b>	<b>\$85,000.00</b>	<b>61.00%</b>	<b>\$33,146.25</b>
<b>Leadership Development</b>						
Past Presidents' Meetings	\$347.84	\$2,322.32	\$3,251.51	\$2,500.00	92.89%	\$177.68
AE/RCE Scholarships	\$0.00	\$1,445.80	\$0.00	\$1,850.00	78.15%	\$404.20
<b>Total Leadership Development</b>	<b>\$347.84</b>	<b>\$3,768.12</b>	<b>\$3,251.51</b>	<b>\$4,350.00</b>	<b>86.62%</b>	<b>\$581.88</b>
<b>Member Services</b>						
Website & Internet Presence	\$451.34	\$2,691.17	\$2,266.47	\$3,000.00	89.71%	\$308.83
Brochures	\$0.00	\$210.19	\$618.60	\$500.00	42.04%	\$289.81
Awards & Recognition	\$0.00	\$3,456.76	\$3,367.10	\$3,200.00	108.02%	(\$256.76)
Promote Realtor Image	\$0.00	\$1,414.99	\$1,612.92	\$1,700.00	83.23%	\$285.01
E-Mail Communication System	\$0.00	\$714.00	\$1,344.00	\$1,500.00	47.60%	\$786.00
Ira Gribbin Grant Payouts	\$0.00	\$0.00	\$80,000.00	\$0.00	0.00%	\$0.00
Publication	\$0.00	\$23,506.14	\$51,568.60	\$27,000.00	87.06%	\$3,493.86
KREEF Subsidy	\$13,924.34	\$13,924.34	\$15,410.01	\$16,300.00	85.43%	\$2,375.66
Miscellaneous Member Services	\$0.00	\$0.00	\$4.95	\$0.00	0.00%	\$0.00
<b>Total Member Services</b>	<b>\$14,375.68</b>	<b>\$45,917.59</b>	<b>\$156,192.65</b>	<b>\$53,200.00</b>	<b>86.31%</b>	<b>\$7,282.41</b>

**Kentucky Association of Realtors, Inc.**  
**Statement of Activities**

**For the Twelve Months Ending December 31, 2011**

	Current Month 12/31/11	Current YTD	Previous YTD	Budget Jan - Dec	Year To Date Percent	Budget Difference
<b>Legal Affairs/Risk Reduction</b>						
Arbitration Refunds	\$500.00	\$3,250.00	\$1,000.00	\$1,050.00	309.52%	(\$2,200.00)
Pro Standards Meeting Expenses	\$31.47	\$2,464.17	\$2,786.11	\$4,000.00	61.60%	\$1,535.83
Miscellaneous Legal Affairs Expenses	\$0.00	\$95.00	\$0.00	\$100.00	95.00%	\$5.00
<b>Total Legal Affairs</b>	<b>\$531.47</b>	<b>\$5,809.17</b>	<b>\$3,786.11</b>	<b>\$5,150.00</b>	<b>112.80%</b>	<b>(\$659.17)</b>
<b>Governmental Affairs</b>						
Legislative Expense	\$0.00	\$715.63	\$3,185.93	\$4,500.00	15.90%	\$3,784.37
KY Small Business Caucus	\$0.00	\$0.00	\$0.00	\$1,000.00	0.00%	\$1,000.00
Southern Leadership Conference	\$0.00	\$325.00	\$175.00	\$500.00	65.00%	\$175.00
Local Association Support	\$7,010.00	\$28,380.00	\$29,418.83	\$30,000.00	94.60%	\$1,620.00
KHC Housing Conference	\$0.00	\$1,000.00	\$1,000.00	\$1,000.00	100.00%	\$0.00
Miscellaneous Sponsorships	\$0.00	\$0.00	\$5,000.00	\$1,000.00	0.00%	\$1,000.00
Miscellaneous Governmental Affairs	\$0.00	\$2,499.00	\$0.00	\$0.00	0.00%	(\$2,499.00)
<b>Total Governmental Affairs Expenses</b>	<b>\$7,010.00</b>	<b>\$32,919.63</b>	<b>\$38,779.76</b>	<b>\$38,000.00</b>	<b>86.63%</b>	<b>\$5,080.37</b>
<b>Miscellaneous Meetings &amp; Committees</b>						
Strategic Planning	\$0.00	\$528.94	\$4,177.78	\$1,500.00	35.26%	\$971.06
Webconferencing	\$503.16	\$4,104.98	\$3,695.74	\$4,000.00	102.62%	(\$104.98)
KREC Selection Committee	\$0.00	\$1,050.72	\$1,365.23	\$1,500.00	70.05%	\$449.28
Other Meeting Expenses	\$0.00	\$813.74	\$339.48	\$500.00	162.75%	(\$313.74)
<b>Total Misc Meetings Expense</b>	<b>\$503.16</b>	<b>\$6,498.38</b>	<b>\$9,578.23</b>	<b>\$7,500.00</b>	<b>86.65%</b>	<b>\$1,001.62</b>

**Kentucky Association of Realtors, Inc.**  
**Statement of Activities**

For the Twelve Months Ending December 31, 2011

	Current Month 12/31/11	Current YTD	Previous YTD	Budget Jan - Dec	Year To Date Percent	Budget Difference
<b>Reserve Replacement</b>						
Issues Mobilization Fund	\$0.00	\$1,469.69	\$0.00	\$238,875.00	0.62%	\$237,405.31
Legal Action Fund	\$0.00	\$50,000.00	\$1,859.00	\$0.00	0.00%	(\$50,000.00)
<b>Total Reserve Replacement</b>	\$0.00	\$51,469.69	\$1,859.00	\$238,875.00	21.55%	\$187,405.31
<b>Total Expenses</b>	\$92,154.05	\$1,083,125.30	\$1,156,354.57	\$1,358,675.00	79.72%	\$275,549.70
<b>Change in Net Assets</b>	(\$3,362.45)	\$229,080.92	\$57,674.37	\$186.00	123,161.78%	(\$228,894.92)

KAR BUDGET-TO-ACTUAL  
COMPARISON  
2011

A	B	C	D	E	F	G	H
		2010 Budget	2010 Actual	2011 Budget	2011 Actual	2011 YTD	COMMENTS/EXPLANATIONS
1	INCOME						
2	400003 KAR DUES	\$ 999,800.00	\$ 919,149.67	\$ 936,390.00	\$ 80,089.30	\$ 863,910.29	\$5.00/PER MEMBER OF DUES--MAGAZINE SUBSCRIPTION
3	400002 MAGAZINE SUBSCRIPTION INCOME	\$ -	\$ 47,720.00	\$ -	\$ -	\$ 44,290.00	Deferred portion of dues income.
4	215900 DEFERRED INCOME BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -	9388 members
5	SPECIAL ASSESSMENT INCOME	\$ -	\$ -	\$ 238,875.00	\$ 1,175.00	\$ 235,825.00	524 new members
6	405002 NEW MEMBER APPLICATIONS 2010	\$ 27,500.00	\$ 30,500.00	\$ 30,000.00	\$ 2,400.00	\$ 28,600.00	
7	400005 KAR AFFILIATE DUES	\$ 1,000.00	\$ 1,425.00	\$ 1,000.00	\$ -	\$ 1,075.00	
8	Total Dues Income	\$ 1,628,100.00	\$ 998,794.67	\$ 1,206,265.00	\$ 83,663.30	\$ 1,173,700.29	
9							
10	CONVENTION	\$ 100,000.00	\$ -	\$ 75,000.00	\$ -	\$ -	
11	406001 CONVENTION-REGISTRATION	\$ -	\$ 22,053.00	\$ -	\$ -	\$ 22,983.00	
12	406003 CONVENTION-EXHIBITORS	\$ -	\$ 11,465.00	\$ -	\$ -	\$ 12,825.00	
13	406004 CONVENTION-SPONSORS	\$ -	\$ 13,600.00	\$ -	\$ -	\$ 22,000.00	
14	406005 CONVENTION-INSTALLATION DINNER	\$ -	\$ 3,510.00	\$ -	\$ -	\$ 4,260.00	
15	CONVENTION-INSTALL DINNER SPONSOR	\$ -	\$ -	\$ -	\$ -	\$ 3,500.00	
16	412000 CONVENTION-OTHER	\$ -	\$ 1,735.00	\$ -	\$ -	\$ 1,639.00	
17	Total Convention Income	\$ 100,000.00	\$ 52,863.00	\$ 75,000.00	\$ -	\$ 67,307.00	
18							
19	410000 INTEREST INCOME	\$ 20,000.00	\$ 7,352.31	\$ 8,000.00	\$ 615.91	\$ 16,974.92	Interest earned on KAR bank accounts
20							
21	MISCELLANEOUS INCOME	\$ 4,200.00	\$ 1,750.00	\$ 2,100.00	\$ 250.00	\$ 5,000.00	
22	400007 ARBITRATION FEES	\$ -	\$ 80,000.00	\$ -	\$ -	\$ -	
23	NAR Grant-Ira Gribbith	\$ 8,000.00	\$ 12,318.56	\$ 5,000.00	\$ (1,292.65)	\$ (14,127.90)	
24	410004 GAIN (LOSS) ON INVESTMENTS	\$ -	\$ 1,978.02	\$ -	\$ 1,175.04	\$ 3,191.25	
25	DIVIDENDS ON INVESTMENTS	\$ 1,500.00	\$ 688.98	\$ 3,000.00	\$ -	\$ 373.84	UPS rebates, drug cards, showing supplies
26	415090 AFFINITY-PROGRAMS	\$ 10,000.00	\$ 4,400.00	\$ 5,000.00	\$ -	\$ 3,850.00	Magazine, newsletter, and website
27	415008 ADVERTISING INCOME-PUBLICATION	\$ 51,996.00	\$ 52,795.00	\$ 53,986.00	\$ 4,563.00	\$ 54,156.00	
28	419802 LEASE INCOME	\$ 500.00	\$ 1,559.40	\$ 500.00	\$ (173.00)	\$ 1,578.82	
29	419803 OTHER INCOME	\$ 76,196.00	\$ 155,818.96	\$ 69,596.00	\$ 4,512.39	\$ 54,224.01	
30	TOTAL MISCELLANEOUS INCOME	\$ 76,196.00	\$ 155,818.96	\$ 69,596.00	\$ 4,512.39	\$ 54,224.01	
31							
32	TOTAL INCOME	\$ 1,224,295.00	\$ 1,214,028.94	\$ 1,358,861.00	\$ 88,791.60	\$ 1,312,206.22	
33	LABOR & RELATED EXPENSES						
34							
35	500000 SALARIES & WAGES	\$ 480,000.00	\$ 460,016.33	\$ 475,000.00	\$ 38,276.85	\$ 459,361.78	
36	501000 CONTRACT LABOR-GENERAL	\$ 750.00	\$ 50.00	\$ 400.00	\$ 65.00	\$ 405.00	
37	502000 PAYROLL TAXES	\$ 46,550.00	\$ 37,016.80	\$ 38,000.00	\$ 2,928.14	\$ 36,994.81	Employer taxes
38	506002 WORKERS COMP INSURANCE	\$ 1,700.00	\$ 1,457.97	\$ 1,600.00	\$ -	\$ 1,561.41	Annual Payment
39	507000 INSURANCE-EMPLOYEES	\$ 72,000.00	\$ 68,260.06	\$ 75,000.00	\$ 5,813.63	\$ 69,984.06	Health, Dental, Life & Disability
40	522000 RETIREMENT PLAN & ADMIN EXPENSE	\$ 28,000.00	\$ 25,726.27	\$ 26,000.00	\$ 787.68	\$ 4,222.74	401K administrative costs
41	522500 MISCELLANEOUS LABOR EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	
42	SUBTOTAL LABOR & RELATED	\$ 639,000.00	\$ 592,527.43	\$ 616,000.00	\$ 47,871.30	\$ 572,629.80	
43							

KAR BUDGET-TO-ACTUAL  
COMPARISON  
2011

A	B	C	D	E	F	G	H
		2010 Budget	2010 Actual	2011 Budget	December 2010 Actual	2011 Actual	COMMENTS/EXPLANATIONS
44	ADMINISTRATIVE EXPENSES						
45	PROFESSIONAL FEES-LEGAL	\$ 25,000.00	\$ 15,905.14	\$ 20,000.00	\$ 1,904.00	\$ 27,590.74	Doug Martin, ATTY
46	PROFESSIONAL FEES-AUDITORS	\$ 16,000.00	\$ 14,332.85	\$ 16,000.00	\$ -	\$ 16,222.07	Dean Dorton Ford Audit and tax return preparation
47	MEMBERSHIPS & SUBSCRIPTIONS	\$ 3,500.00	\$ 3,055.71	\$ 3,500.00	\$ -	\$ 2,987.96	
48	OFFICE POSTAGE	\$ 5,000.00	\$ 3,758.91	\$ 5,000.00	\$ 300.00	\$ 2,588.48	
49	OFFICE TELEPHONE	\$ 7,600.00	\$ 7,404.06	\$ 7,100.00	\$ 571.40	\$ 6,823.82	Office phones and voice mail
50	CELL PHONES	\$ 3,000.00	\$ 2,500.00	\$ 3,000.00	\$ 290.00	\$ 2,780.00	Cell phone reimbursements
51	CONTRIBUTIONS	\$ -	\$ -	\$ -	\$ -	\$ -	
52	STAFF TRAINING/DEVELOPMENT	\$ 1,800.00	\$ -	\$ 1,500.00	\$ -	\$ 577.61	
53	STAFF RECOGNITION	\$ 1,000.00	\$ 488.23	\$ 1,000.00	\$ 211.21	\$ 397.98	
54	OFFICE SUPPLIES	\$ 11,000.00	\$ 11,277.12	\$ 10,000.00	\$ 861.65	\$ 8,213.73	
55	SMALL OFFICE EQUIPMENT	\$ 2,000.00	\$ 224.60	\$ 1,500.00	\$ -	\$ 105.98	Small equipment purchases
56	PRINTING/COPYING	\$ 2,000.00	\$ 1,296.26	\$ 1,500.00	\$ -	\$ 1,411.69	At-A Glance printed annually
57	BANK & CREDIT CARD FEES	\$ 2,000.00	\$ 2,407.98	\$ 2,000.00	\$ 268.29	\$ 2,154.64	Discount fees on credit card receipts
58	SMITH/BARNEY HANDLING FEES	\$ -	\$ 2,752.00	\$ -	\$ 326.87	\$ 6,012.39	
59	INTEREST/PENALTIES EXPENSE	\$ -	\$ 47.26	\$ -	\$ -	\$ 52.93	
60	DEPRECIATION	\$ 38,000.00	\$ 38,004.00	\$ 40,000.00	\$ 3,493.61	\$ 41,923.32	
61	REFUNDS	\$ -	\$ -	\$ -	\$ -	\$ -	
62	MISCELLANEOUS ADMIN EXPENSE	\$ 1,000.00	\$ 771.69	\$ 2,000.00	\$ -	\$ 1,520.83	
63	SUBTOTAL ADMINISTRATIVE	\$ 118,900.00	\$ 103,927.81	\$ 114,100.00	\$ 8,167.03	\$ 121,224.17	
64	FACILITIES/EQUIPMENT						
65	BLDG/PROPERTY INSURANCE/BONDS	\$ 3,000.00	\$ 2,633.57	\$ 2,750.00	\$ -	\$ 2,617.78	
66	UTILITIES	\$ 13,000.00	\$ 16,369.75	\$ 15,000.00	\$ 1,322.55	\$ 17,397.43	Electricity and water
67	LEASED EQUIPMENT & EXPENSES	\$ 12,000.00	\$ 8,148.84	\$ 8,000.00	\$ -	\$ 575.00	
68	PROPERTY TAXES	\$ 9,000.00	\$ 8,156.74	\$ 9,000.00	\$ -	\$ 8,326.20	Building and equipment
69	GENERAL CLEANING	\$ 4,500.00	\$ 5,207.00	\$ 5,000.00	\$ 365.00	\$ 4,360.00	
70	REPAIRS & MAINT-BLDG	\$ 2,500.00	\$ 6,233.00	\$ 2,500.00	\$ -	\$ 3,689.30	
71	REPAIRS & MAINT-GROUNDS	\$ 6,000.00	\$ 8,722.83	\$ 7,000.00	\$ 335.84	\$ 5,439.08	Lawn maintenance and snow removal
72	REPAIRS & MAINT-EQUIPMENT	\$ -	\$ -	\$ -	\$ -	\$ 1,279.96	Phone system maintenance plan
73	ELEVATOR MAINTENANCE	\$ 2,500.00	\$ 2,304.62	\$ 3,000.00	\$ 211.44	\$ 2,637.28	
74	COMPUTER MAINT & SUPPORT	\$ 15,000.00	\$ 19,301.66	\$ 15,500.00	\$ 3,866.66	\$ 25,569.34	Repatroni support \$576.00, system backup
75	BUILDING RENOVATION EXPENSE	\$ -	\$ 9,386.70	\$ -	\$ -	\$ 4,198.00	Phase 2-Radon & MOW sign
76	REALTOR LEASING FEES	\$ 500.00	\$ 1,375.57	\$ -	\$ -	\$ -	
77	REPAIRS & MAINT-EQUIPMENT	\$ 500.00	\$ 1,375.57	\$ -	\$ -	\$ -	
78	SUBTOTAL FACILITIES & EQUIP	\$ 68,000.00	\$ 87,838.28	\$ 68,750.00	\$ 6,081.49	\$ 76,079.37	
79	TRAVEL/MEETING EXPENSES						
80	MEETING EXPENSES IN-STATE	\$ 13,400.00	\$ 11,527.70	\$ 13,900.00	\$ 20.00	\$ 13,729.98	
81	MEETING EXPENSES OUT-OF-STATE	\$ 11,400.00	\$ 8,224.64	\$ 9,500.00	\$ 600.41	\$ 10,942.99	
82	MEALS MEETINGS & AEI DINNER	\$ 2,200.00	\$ 2,184.14	\$ 2,000.00	\$ 340.95	\$ 1,954.85	
83	PRES IN-STATE TRAVEL	\$ 4,000.00	\$ 4,958.44	\$ 5,000.00	\$ 937.97	\$ 6,705.60	
84	PRES OUT OF STATE TRAVEL	\$ 11,000.00	\$ 9,065.63	\$ 9,700.00	\$ 512.42	\$ 8,718.85	
85	PRESIDENT ENTERTAINMENT	\$ 3,000.00	\$ 2,371.23	\$ 2,000.00	\$ 821.54	\$ 3,702.07	
86	PRES ELECT INSTA-STATE TRAVEL	\$ 2,500.00	\$ 4,281.85	\$ 4,000.00	\$ 72.21	\$ 3,805.39	
87	PRES ELECT OUT OF STATE TRAVEL	\$ 10,500.00	\$ 8,782.03	\$ 9,000.00	\$ 537.89	\$ 9,980.10	
88	PRES ELECT-ELECT MAR CONV	\$ 2,500.00	\$ 1,703.63	\$ 1,750.00	\$ -	\$ -	
89	LEVP INSTA-STATE TRAVEL	\$ 7,000.00	\$ 6,431.58	\$ 8,000.00	\$ 718.01	\$ 7,226.65	
90	LEVP OUTSTATE TRAVEL	\$ 14,400.00	\$ 9,820.96	\$ 13,400.00	\$ 411.17	\$ 9,829.41	
91	LEVP ENTERTAINMENT	\$ 1,000.00	\$ 1,282.36	\$ 1,000.00	\$ 100.85	\$ 885.06	
92	TREASURER'S TRAVEL	\$ 3,000.00	\$ 1,499.29	\$ 3,500.00	\$ 213.95	\$ 3,923.48	
93	TREASURER-ELECT TRAVEL	\$ 2,500.00	\$ 2,737.91	\$ 3,000.00	\$ 274.19	\$ 2,910.79	
94	PAST PRES & LEADERSHIP CHAIR	\$ 3,000.00	\$ 1,159.79	\$ 3,000.00	\$ -	\$ 217.08	
95	REGION DIRECTORS BOARD TRAVEL	\$ -	\$ -	\$ 2,100.00	\$ 44.62	\$ 206.68	
96	ROTY TRAVEL	\$ 2,500.00	\$ 2,401.60	\$ 1,750.00	\$ -	\$ -	
97	NAR RVP TRAVEL	\$ -	\$ -	\$ 1,750.00	\$ -	\$ -	
98	STAFF TRAVEL	\$ 13,000.00	\$ 9,218.35	\$ 13,000.00	\$ 926.80	\$ 12,686.25	
99	STAFF TRAVEL-IN-STATE	\$ 16,800.00	\$ 9,407.90	\$ 6,400.00	\$ 713.26	\$ 4,011.59	
100	STAFF TRAVEL-OUT-OF-STATE	\$ 12,800.00	\$ 10,719.65	\$ 14,000.00	\$ -	\$ 13,448.71	
101	UNPLANNED TRAVEL	\$ -	\$ -	\$ -	\$ -	\$ -	
102	SUBTOTAL TRAVEL EXPENSES	\$ 136,300.00	\$ 107,738.74	\$ 127,750.00	\$ 7,246.08	\$ 114,955.63	
103							

KAR BUDGET-TO-ACTUAL  
COMPARISON  
2011

A	B	C	D	E	F	G	H
104	CONVENTION	\$ 100,000.00					
105	CONVENTION	\$ 85,000.00					
106	550000 CONVENTION-ENTERTAINMENT	\$ -	\$ 140.00	\$ -	\$ -	\$ 1,803.69	Annual BMI fee & music at event
107	550001 CONVENTION-SPEAKER FEES & EXPENSE	\$ -	\$ 7,185.65	\$ -	\$ -	\$ 9,737.86	Speakers
108	550002 CONVENTION-INSTALLATION-DINNER	\$ -	\$ 11,902.48	\$ -	\$ -	\$ 11,843.98	
109	550004 CONVENTION-FACILITIES RENTAL	\$ -	\$ 7,413.09	\$ -	\$ -	\$ 7,748.54	
110	550005 CONVENTION-BROCHURES/POSTERS	\$ -	\$ 2,380.53	\$ -	\$ -	\$ 2,308.94	
111	550006 CONVENTION-POSTAGE-MAILING	\$ -	\$ -	\$ -	\$ -	\$ 10,530.87	
112	550007 CONVENTION-KAR RECEPTION	\$ -	\$ -	\$ -	\$ -	\$ -	
113	550016 CONVENTION-KAR RECEPTION	\$ -	\$ 2,182.75	\$ -	\$ -	\$ -	
114	550008 CONVENTION-KREEF CLASSES	\$ -	\$ 4,074.56	\$ -	\$ -	\$ -	
115	550013 CONVENTION-LUNCHEONS	\$ -	\$ 11,861.00	\$ -	\$ -	\$ -	
116	550017 CONVENTION-TRADE SHOW RECEP	\$ -	\$ 2,568.00	\$ -	\$ -	\$ -	
117	550014 CONVENTION-EXHIBITOR SETS	\$ -	\$ 1,100.13	\$ -	\$ -	\$ 2,500.00	Sponsored event
118	0 CONVENTION-COFFEE BREAKS	\$ -	\$ 738.95	\$ -	\$ -	\$ 11,379.79	
119	550010 CONVENTION-MISCELLANEOUS	\$ -	\$ 51,547.04	\$ 85,000.00	\$ -	\$ 51,853.75	
120	SUBTOTAL CONVENTION EXPENSES	\$ 100,000.00	\$ 51,547.04	\$ 85,000.00	\$ -	\$ 51,853.75	
121	LEADERSHIP DEVELOPMENT						
122	505002 PAST PRESIDENT'S MEETINGS	\$ 2,000.00	\$ 3,251.51	\$ 2,500.00	\$ 347.84	\$ 2,322.32	
123	505106 AERCE SCHOLARSHIPS	\$ 1,850.00	\$ -	\$ 1,850.00	\$ -	\$ 1,443.80	
124	570007 MISCELLANEOUS LEADERSHIP DEVELOPMENT	\$ -	\$ -	\$ -	\$ -	\$ -	
125	570007 MISCELLANEOUS LEADERSHIP DEVELOPMENT	\$ 3,850.00	\$ 3,251.51	\$ 4,350.00	\$ 347.84	\$ 3,768.12	
126	SUBTOTAL LEADERSHIP DEVELOPMENT	\$ 7,700.00	\$ 3,251.51	\$ 8,700.00	\$ 347.84	\$ 5,534.22	
127	MEMBER SERVICES						
128	505123 WEBSITE & INTERNET PRESENCE	\$ 2,500.00	\$ 2,286.47	\$ 3,000.00	\$ 451.34	\$ 2,691.17	
129	539500 BROCHURES	\$ 1,000.00	\$ 618.60	\$ 500.00	\$ -	\$ 210.19	
130	535005 AWARDS & RECOGNITION	\$ 3,000.00	\$ 3,367.10	\$ 3,200.00	\$ -	\$ 3,456.76	
131	505110 LEADERSHIP KAR PROJECT	\$ -	\$ -	\$ -	\$ -	\$ -	
132	505124 PROMOTE REALTOR IMAGE	\$ 1,500.00	\$ 1,344.00	\$ 1,700.00	\$ -	\$ 1,414.99	
133	505185 E-MAIL COMMUNICATION SYSTEM	\$ -	\$ 60,000.00	\$ 1,500.00	\$ -	\$ 714.00	
134	IRA GRIBBIN GRANT PAYOUTS	\$ 53,000.00	\$ 51,568.80	\$ 27,000.00	\$ -	\$ -	printing, mailing KY Realtor
135	505180 MEMBER OUTREACH	\$ 38,650.00	\$ 16,410.01	\$ 16,300.00	\$ 13,924.34	\$ 13,924.34	Reimburse KREEF for special programs
136	505700 MISCELLANEOUS MEMBER SERVICES	\$ -	\$ 4.95	\$ -	\$ -	\$ -	
137	505700 MISCELLANEOUS MEMBER SERVICES	\$ 100,650.00	\$ 156,192.65	\$ 53,200.00	\$ 14,375.68	\$ 45,917.59	
138	SUBTOTAL MEMBER SERVICES	\$ 100,650.00	\$ 156,192.65	\$ 53,200.00	\$ 14,375.68	\$ 45,917.59	
139	LEGAL AFFAIRS/RISK REDUCTION						
140	581000 ARBITRATION REFUNDS	\$ 2,100.00	\$ 1,000.00	\$ 1,050.00	\$ 500.00	\$ 3,250.00	
141	539700 PRO STANDARDS HEARING EXP.	\$ 4,000.00	\$ 2,786.11	\$ 4,000.00	\$ 31.47	\$ 2,464.17	Hearing and arbitration expenses
142	505145 MISCELLANEOUS LEGAL AFFAIRS	\$ 100.00	\$ -	\$ 100.00	\$ -	\$ 95.00	
143	SUBTOTAL LEGAL AFFAIRS	\$ 6,200.00	\$ 3,786.11	\$ 5,150.00	\$ 531.47	\$ 5,809.17	
144	GOVERNMENTAL AFFAIRS						
145	527001 LEGISLATIVE EXPENSE	\$ 1,500.00	\$ 3,185.93	\$ 4,500.00	\$ -	\$ 715.63	copies of bills
146	505135 KY SMALL BUSINESS CAUCUS	\$ 500.00	\$ 175.00	\$ 500.00	\$ -	\$ 325.00	
147	527003 SOUTHERN LEADERSHIP CONF	\$ 35,000.00	\$ 29,418.83	\$ 30,000.00	\$ 7,010.00	\$ 28,380.00	
148	527007 LOCAL ASSOCIATION SUPPORT	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ -	\$ 1,000.00	
149	505128 KHC HOUSING CONFERENCE	\$ 1,500.00	\$ -	\$ -	\$ -	\$ -	
150	505175 ECONOMIC DEVELOPMENT	\$ 1,500.00	\$ -	\$ -	\$ -	\$ -	
151	527010 STATE LEGISLATIVE COORDINATORS	\$ 1,000.00	\$ 5,000.00	\$ 1,000.00	\$ -	\$ -	Legislative software-approved by BOD
152	527009 MISCELLANEOUS SPONSORSHIPS	\$ 42,500.00	\$ 38,779.76	\$ 38,000.00	\$ 7,010.00	\$ 32,919.63	
153	527008 MISCELLANEOUS GOVERNMENT AFFAIRS	\$ -	\$ -	\$ -	\$ -	\$ -	
154	SUBTOTAL GOVERNMENTAL AFFAIRS	\$ 42,500.00	\$ 38,779.76	\$ 38,000.00	\$ 7,010.00	\$ 32,919.63	
155	MISCELLANEOUS MEETINGS/COMMITTEES	\$ 4,600.00	\$ 4,177.76	\$ 1,500.00	\$ -	\$ 528.94	IPAD given at convention
156	538004 STRATEGIC PLANNING	\$ -	\$ -	\$ -	\$ -	\$ -	
157	523100 STRUCTURAL AUDIT	\$ 3,400.00	\$ 3,695.74	\$ 4,000.00	\$ 503.16	\$ 4,104.98	
158	505400 WEB/CONFERRING	\$ -	\$ -	\$ -	\$ -	\$ -	

KAR BUDGET-TO-ACTUAL  
COMPARISON  
2011

A	B	C	D	E	F	G	H
163	539001 KREC SELECTION COMMITTEE	\$ 2,500.00	\$ 1,865.23	\$ 1,500.00	\$ -	\$ 1,050.72	
164	539005 OTHER MEETING EXPENSES	\$ 500.00	\$ 339.48	\$ 500.00	\$ -	\$ 813.74	April BOD meeting Budget meeting
165	SUBTOTAL PROFESSIONAL DEVELOPMENT	\$ 10,500.00	\$ 9,578.23	\$ 7,500.00	\$ 503.16	\$ 6,498.38	
166	RESERVE REPLACEMENT	\$ -	\$ -	\$ -	\$ -	\$ -	COMMONS EXPLANATIONS
167	569004 EQUIPMENT RESERVE	\$ -	\$ -	\$ -	\$ -	\$ -	
168	539750 KY REALTOR RELIEF FUND	\$ -	\$ -	\$ -	\$ -	\$ -	
169	569005 ISSUES MOBILIZATION FUND	\$ -	\$ 1,859.00	\$ 238,875.00	\$ -	\$ 1,469.88	
170	569006 LEGAL ACTION FUND	\$ -	\$ -	\$ -	\$ -	\$ 50,000.00	
171	520002 REGION IV RESERVE	\$ -	\$ -	\$ -	\$ -	\$ -	
172	SUBTOTAL RESERVE REPLACEMENT	\$ -	\$ 1,859.00	\$ 238,875.00	\$ -	\$ 51,469.88	
173	TOTAL EXPENSES	\$ 1,226,300.00	\$ 1,157,086.56	\$ 1,358,675.00	\$ 92,144.05	\$ 1,083,125.30	
174	CHANGE IN NET ASSETS	\$ (2,004.00)	\$ 56,942.38	\$ 186.00	\$ (3,352.45)	\$ 229,080.92	
175							
176							
177	215300 DEFERRED INCOME BALANCE					\$ -	
178						\$ 229,080.92	STATEMENT OF ACTIVITIES BALANCE
179							
180							
181							