

KENTUCKY ASSOCIATION OF REALTORS

ANALYSIS OF FINANCIALS

AS OF OCTOBER 31, 2011

Total dues received including the deferred puts us at 97% of the budget.

New member fees are at 82% representing 492 members.

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

Interest income is over budget by 84.42% with two months to go in the year.

Convention Income was 89.62% of budget, but it still made a profit of \$15,364.25 because expenses were kept to 61% of budget.

Arbitration Income is over budget by 114.29%, and Arbitration Expense (the refund side) at 66.67% over.

Total Income is at 107% of budget. Total expenses are 66.53% .

October—being the 10th month of the year represents 83% of the year. The expenses of note are:

Administrative expenses are at 86.17%

Computer maintenance and support are now over budget by 30.64%—We have had a lot of problems this year that we hope will be eliminated with the new equipment approved by the BOD.

Travel is in pretty good shape at 69.07%—This does not include the NAR convention.

Awards & Recognition went over by just a little \$217.12 after the recognition pins were purchased.

We are in a positive net income position with the Special Assessment funds and due to late exhibitor and sponsor money we are again in a positive position without it.

Kentucky Association of Realtors, Inc.
Statement of Financial Position
As Of 10/31/11

	2011	2010
Assets		
Cash at Hand		
Operating Account	\$106,695.21	\$354,227.59
Merchant Account	2,344.76	2,613.99
Certificate of Deposit**	47,246.56	46,732.50
Smith/Barney-FMA Cash Account	174,601.42	171,077.25
Investment Funds-Smith/Barney	115,199.59	116,930.18
SmithBarney GSM Investments	460,194.63	399,531.77
KAR-NAR Cash Account	491.00	566.00
Reserve Transfers	55,667.69	3,809.00
Travel Cards	338.54	24.97
Petty Cash at Hand	150.00	150.00
	962,929.40	1,095,663.25
Accounts Receivable		
Accounts Receivable-General	12,474.92	10,718.27
Notes Receivable-Employee	300.00	0.00
Accounts Receivable-RPAC	3,807.07	2,449.51
Accounts Receivable-KREEF	1,694.76	11,196.83
Accounts Receivable-KREC	0.00	158.37
Prepaid Expenses	3,228.00	0.00
	21,504.75	24,522.98
Reserve Accounts		
Building Reserve-First State Financial	100,938.26	102,455.92
Legal Action Fund-First State	99,992.00	148,141.00
Equipment Reserve-PNC Bank	35,245.29	35,015.85
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	253,317.35	252,273.52
Issues Mobilization Fund-BB & T Bank	251,442.19	251,969.91
Issues Mobilization-Assessment-5/3 Bank	224,711.25	0.00
	1,018,146.34	842,356.20
Total Reserve Accounts		

Kentucky Association of Realtors, Inc.
Statement of Financial Position
As Of 10/31/11

	<u>2011</u>	<u>2010</u>
Fixed Assets		
Office Equipment	\$25,003.66	\$23,853.22
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	404,283.49
Upstairs Remodel	96,240.00	96,240.00
Computers	63,679.12	62,195.46
Computer System	109,858.09	109,858.09
Software - Rapattoni / Great Plains	38,282.61	36,531.49
Accumulated Deprecation	(558,751.62)	(511,925.94)
Accumulated Amortization	(37,662.88)	(37,662.88)
	<u>976,618.50</u>	<u>999,681.39</u>
Total Fixed Assets	976,618.50	999,681.39
Total Assets	<u>2,979,198.99</u>	<u>2,962,223.82</u>
 LIABILITIES		
Current Liabilities		
Accounts Payable	(2,686.94)	11,403.15
Tenant Security Deposit	4,333.00	4,333.00
KAR Dues Paid in Advance	882.00	980.00
Special Assessment Paid in Advance	0.00	92,875.00
Payroll Taxes Payable	2,917.80	3,161.50
Deferred Income	151,239.00	153,566.00
Accounts Payable Other	325.00	0.00
Benefits Payable	916.64	488.82
Accrued Payroll	20,441.94	20,742.10
Accrued Expenses	153.56	0.00
AE Benevolence Fund	156.47	33.53
	<u>178,678.47</u>	<u>287,583.10</u>
Total Current Liabilities	178,678.47	287,583.10
	<u>178,678.47</u>	<u>287,583.10</u>
Total Liabilities	178,678.47	287,583.10

Kentucky Association of Realtors, Inc.
Statement of Financial Position
As Of 10/31/11

	2011	2010
EQUITY		
Members Equity		
Members Equity	\$1,792,700.27	\$1,913,707.83
Building Reserve Fund	105,136.26	102,455.92
Equipment Reserve Replacement	35,245.29	35,015.85
Issues Mobilization Fund	475,891.06	251,969.91
Legal Action Fund	99,992.00	148,141.00
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	239,055.64	170,850.21
	2,800,520.52	2,674,640.72
Total Members Equity	2,800,520.52	2,674,640.72
Total Liabilities & Equity	2,979,198.99	2,962,223.82

** CD, rate 1.094%, matures annually

Kentucky Association of Realtors, Inc.
Statement of Activities
For the Ten Months Ending October 31, 2011

	Current Month 10/31/11	Current YTD	Previous YTD	Budget Jan - Dec	Year To Date Percent	Budget Difference
Income						
Dues Income						
KAR Dues Current Year	\$74,865.20	\$754,522.65	\$810,437.13	\$936,390.00	80.58%	\$181,867.35
Special Assessment - Issues Mobilization	\$1,625.00	\$233,775.00	\$0.00	\$238,875.00	97.86%	\$5,100.00
New Member Applications-Current Year	\$3,400.00	\$24,600.00	\$27,200.00	\$30,000.00	82.00%	\$5,400.00
NAR Institute Affiliate Dues	\$200.00	\$1,075.00	\$1,300.00	\$1,000.00	107.50%	(\$75.00)
Total Dues Income	\$80,090.20	\$1,013,972.65	\$838,937.13	\$1,206,265.00	84.06%	\$192,292.35
Convention Income						
Convention - Registration	\$1,890.00	\$22,894.00	\$22,053.00	\$75,000.00	30.53%	\$52,106.00
Convention - Exhibitors	\$975.00	\$12,925.00	\$11,465.00	\$0.00	0.00%	(\$12,925.00)
Convention - Sponsors	\$10,200.00	\$22,000.00	\$13,600.00	\$0.00	0.00%	(\$22,000.00)
Convention - Installation Dinner	\$300.00	\$4,260.00	\$3,510.00	\$0.00	0.00%	(\$4,260.00)
Convention - Installation Sponsor	\$1,500.00	\$3,500.00	\$0.00	\$0.00	0.00%	(\$3,500.00)
Convention - Other	\$190.00	\$1,639.00	\$1,735.00	\$0.00	0.00%	(\$1,639.00)
Total Convention Income	\$15,055.00	\$67,218.00	\$52,363.00	\$75,000.00	89.62%	\$7,782.00
Interest Income						
Interest Income	\$2,099.58	\$14,753.71	\$6,602.86	\$8,000.00	184.42%	(\$6,753.71)
Total Interest Income	\$2,099.58	\$14,753.71	\$6,602.86	\$8,000.00	184.42%	(\$6,753.71)
Miscellaneous Income						
Arbitration Fee	\$1,000.00	\$4,500.00	\$1,250.00	\$2,100.00	214.29%	(\$2,400.00)
NAR Ira Gribbin Grant	\$0.00	\$0.00	\$80,000.00	\$0.00	0.00%	\$0.00
Gain / Loss on Investment-Realized	\$6,988.99	(\$9,223.31)	\$3,731.56	\$5,000.00	-184.47%	\$14,223.31
Unrealized Gain/Loss on Investment	(\$1,382.51)	(\$1,044.23)	\$7,628.31	\$0.00	0.00%	\$1,044.23
Dividends on Investments	\$139.94	\$1,875.09	\$1,196.30	\$0.00	0.00%	(\$1,875.09)
Affinity Programs	\$47.61	\$431.80	\$524.59	\$3,000.00	14.39%	\$2,568.20

Kentucky Association of Realtors, Inc.
Statement of Activities
For the Ten Months Ending October 31, 2011

	Current Month 10/31/11	Current YTD	Previous YTD	Budget Jan - Dec	Year To Date Percent	Budget Difference
Advertising Income-Publication	\$0.00	\$3,850.00	\$1,850.00	\$5,000.00	77.00%	\$1,150.00
Lease Income	\$4,553.00	\$45,050.00	\$43,930.00	\$53,996.00	83.43%	\$8,946.00
Other Income	\$28.00	\$1,493.40	\$1,289.40	\$500.00	298.68%	(\$993.40)
Total Miscellaneous Income	\$11,375.03	\$46,932.75	\$141,400.16	\$69,596.00	67.44%	\$22,663.25
Total Income	\$108,619.81	\$1,142,877.11	\$1,039,303.15	\$1,358,861.00	84.11%	\$215,983.89
Expenses						
Labor and Related Expenses						
Salaries and Wages	\$37,978.54	\$383,579.01	\$378,794.85	\$475,000.00	80.75%	\$91,420.99
Contract Labor - General	\$340.00	\$340.00	\$0.00	\$400.00	85.00%	\$60.00
Payroll Tax Expense	\$2,905.37	\$31,197.44	\$31,202.26	\$38,000.00	82.10%	\$6,802.56
Workers Comp. Insurance	\$0.00	\$1,661.41	\$1,457.97	\$1,600.00	103.84%	(\$61.41)
Insurance - Employees	\$5,813.63	\$58,356.80	\$56,942.28	\$75,000.00	77.81%	\$16,643.20
Retirement Plan & Related Administrativ	\$732.53	\$3,435.06	\$1,245.28	\$26,000.00	13.21%	\$22,564.94
Total Labor and Related Expenses	\$47,770.07	\$478,569.72	\$469,642.64	\$616,000.00	77.69%	\$137,430.28
Administrative Expenses						
Professional Fees-Legal	\$41.29	\$17,269.07	\$14,671.48	\$20,000.00	86.35%	\$2,730.93
Professional Fees-Auditors	\$0.00	\$16,222.07	\$14,332.85	\$16,000.00	101.39%	(\$222.07)
Memberships & Subscriptions	\$0.00	\$2,817.96	\$3,055.71	\$3,500.00	80.51%	\$682.04
Office Postage	\$0.00	\$1,961.36	\$3,573.60	\$5,000.00	39.23%	\$3,038.64
Office Telephone	\$97.61	\$5,211.91	\$5,848.29	\$7,100.00	73.41%	\$1,888.09
Cell Phone Reimbursement	\$230.00	\$2,300.00	\$2,040.00	\$3,000.00	76.67%	\$700.00
Staff Training/Development	\$637.61	\$537.61	\$0.00	\$1,500.00	35.84%	\$962.39
Staff Recognition	\$82.95	\$186.77	\$162.65	\$1,000.00	18.68%	\$813.23

Kentucky Association of Realtors, Inc.
Statement of Activities
For the Ten Months Ending October 31, 2011

	Current Month 10/31/11	Current YTD	Previous YTD	Budget Jan - Dec	Year To Date Percent	Budget Difference
Office Supplies	\$983.71	\$6,804.13	\$10,031.81	\$10,000.00	68.04%	\$3,195.87
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	\$156.92	\$1,749.25	\$1,907.26	\$2,000.00	87.46%	\$250.75
Smith/Barney Handling Fees	\$1,179.28	\$5,332.86	\$2,409.06	\$0.00	0.00%	(\$5,332.86)
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	\$34,936.10	\$31,670.00	\$40,000.00	87.34%	\$5,063.90
Miscellaneous Admin Expenses	\$42.40	\$1,520.83	\$538.07	\$2,000.00	76.04%	\$479.17
Total Administrative Expenses	\$6,845.38	\$98,420.52	\$91,810.90	\$114,100.00	86.26%	\$15,679.48
Facilities & Equipment						
Bldg/Property Insurance/Bonds	\$0.00	\$2,617.78	\$2,633.57	\$2,750.00	95.19%	\$132.22
Utilities	\$1,404.47	\$14,664.60	\$13,590.26	\$16,000.00	91.65%	\$1,335.40
Leased Equipment & Expenses	\$0.00	\$575.00	\$6,180.29	\$8,000.00	7.19%	\$7,425.00
Property Taxes	\$8,251.71	\$8,326.20	\$8,074.74	\$9,000.00	92.51%	\$673.80
General Cleaning	\$365.00	\$3,650.00	\$3,500.00	\$5,000.00	73.00%	\$1,350.00
Repairs & Maintenance-Bldg.	\$798.53	\$3,188.05	\$5,672.07	\$2,500.00	127.52%	(\$688.05)
Repairs & Maintenance-Grounds	\$335.84	\$4,767.40	\$7,383.24	\$7,000.00	68.11%	\$2,232.60
Repairs & Maintenance-Equipment	\$0.00	\$1,279.96	\$349.80	\$0.00	0.00%	(\$1,279.96)
Elevator Maintenance	\$211.44	\$2,214.40	\$2,104.20	\$3,000.00	73.81%	\$785.60
Computer Maint & Support	\$1,121.36	\$20,249.74	\$11,442.78	\$15,500.00	130.64%	(\$4,749.74)
Building Renovation Expenses	\$0.00	\$4,198.00	\$3,100.00	\$0.00	0.00%	(\$4,198.00)
Total Facilities & Equip	\$12,488.35	\$65,731.13	\$64,030.95	\$68,750.00	95.61%	\$3,018.87

Kentucky Association of Realtors, Inc.
Statement of Activities
For the Ten Months Ending October 31, 2011

	Current Month 10/31/11	Current YTD	Previous YTD	Budget Jan - Dec	Year To Date Percent	Budget Difference
Travel & Meeting Expenses						
Meeting Expenses In-State	\$0.00	\$13,509.98	\$11,148.95	\$13,900.00	97.19%	\$390.02
Meeting Expenses Out-of-State	\$0.00	\$5,971.74	\$4,995.95	\$9,500.00	62.86%	\$3,528.26
AE Meals at Meetings & AEI Dinner	\$0.00	\$1,614.00	\$2,184.14	\$2,000.00	80.70%	\$386.00
President In-State Travel	\$349.52	\$5,726.02	\$4,235.51	\$5,000.00	114.52%	(\$726.02)
President Out-of-State Travel	\$580.00	\$6,196.51	\$6,502.18	\$9,700.00	63.88%	\$3,503.49
President Entertainment	\$120.47	\$2,678.18	\$1,986.56	\$2,000.00	133.91%	(\$678.18)
President-Elect In-State Travel	\$75.65	\$3,635.29	\$2,629.14	\$4,000.00	90.88%	\$364.71
President-Elect Out-of-State Travel	\$405.09	\$7,514.08	\$6,947.97	\$9,000.00	83.49%	\$1,485.92
President-Elect-Elect NAR Convention	\$0.00	\$0.00	\$696.30	\$1,750.00	0.00%	\$1,750.00
EVP In-State Travel	\$768.33	\$5,676.31	\$4,822.76	\$8,000.00	70.95%	\$2,323.69
EVP Out-of-State Travel	\$1,441.10	\$8,193.05	\$8,533.76	\$13,400.00	61.14%	\$5,206.95
EVP Entertainment	\$0.00	\$685.81	\$826.92	\$1,000.00	68.58%	\$314.19
Treasurer's Travel	\$303.08	\$3,398.39	\$1,391.54	\$3,500.00	97.10%	\$101.61
Treasurer-Elect Travel	\$159.84	\$2,251.22	\$2,367.16	\$3,000.00	75.04%	\$748.78
Past Pres & Leadership Chair	\$0.00	\$130.58	\$951.27	\$3,000.00	4.35%	\$2,869.42
Region Directors Board Travel	\$0.00	\$0.00	\$0.00	\$2,100.00	0.00%	\$2,100.00
ROTY Travel NAR Convention	\$0.00	\$0.00	\$380.00	\$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	\$552.85	\$11,011.60	\$8,525.81	\$13,000.00	84.70%	\$1,988.40
Staff Travel-Out-Of State	\$0.00	\$3,173.33	\$8,322.84	\$6,400.00	49.58%	\$3,226.67
NAR Directors Travel	\$0.00	\$6,869.95	\$5,526.73	\$14,000.00	49.07%	\$7,130.05
Total Travel Expenses	\$4,755.93	\$88,236.04	\$82,975.49	\$127,750.00	69.07%	\$39,513.96
Convention						
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	\$284.10	\$9,737.86	\$7,185.55	\$0.00	0.00%	(\$9,737.86)

Kentucky Association of Realtors, Inc.
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For the Ten Months Ending October 31, 2011

	Current Month 10/31/11	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	\$4,254.83	\$11,379.79	\$21,425.26	\$0.00	0.00%	(\$11,379.79)
Total Convention	\$4,538.93	\$51,853.75	\$51,547.04	\$85,000.00	61.00%	\$33,146.25
Leadership Development						
Past Presidents' Meetings	\$1,450.10	\$1,974.48	\$3,251.51	\$2,500.00	78.98%	\$525.52
AE/RCE Scholarships	\$0.00	\$1,445.80	\$0.00	\$1,850.00	78.15%	\$404.20
Total Leadership Development	\$1,450.10	\$3,420.28	\$3,251.51	\$4,350.00	78.63%	\$929.72
Member Services						
Website & Internet Presence	\$0.00	\$2,194.83	\$2,134.54	\$3,000.00	73.16%	\$805.17
Brochures	\$0.00	\$210.19	\$595.90	\$500.00	42.04%	\$289.81
Awards & Recognition	\$238.19	\$3,417.12	\$3,367.10	\$3,200.00	106.79%	(\$217.12)
Promote Realtor Image	\$0.00	\$1,414.99	\$1,612.92	\$1,700.00	83.23%	\$285.01
E-Mail Communication System	\$0.00	\$0.00	\$1,344.00	\$1,500.00	0.00%	\$1,500.00
Publication	\$175.00	\$23,506.14	\$39,155.15	\$27,000.00	87.06%	\$3,493.86
KREEF Subsidy	\$0.00	\$0.00	\$12,408.37	\$16,300.00	0.00%	\$16,300.00
Total Member Services	\$413.19	\$30,743.27	\$60,617.98	\$53,200.00	57.79%	\$22,456.73

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	Current Month 10/31/11	Current YTD	Previous YTD	Budget Jan. - Dec	Year To Date Percent	Budget Difference
Legal Affairs/Risk Reduction						
Arbitration Refunds	\$0.00	\$1,750.00	\$500.00	\$1,050.00	166.67%	(\$700.00)
Pro Standards Meeting Expenses	\$0.00	\$1,881.30	\$2,072.61	\$4,000.00	47.03%	\$2,118.70
Miscellaneous Legal Affairs Expenses	\$0.00	\$95.00	\$0.00	\$100.00	95.00%	\$5.00
Total Legal Affairs	\$0.00	\$3,726.30	\$2,572.61	\$5,150.00	72.36%	\$1,423.70
Governmental Affairs						
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	\$0.00	\$21,370.00	\$21,780.00	\$30,000.00	71.23%	\$8,630.00
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)
Total Governmental Affairs Expenses	\$0.00	\$25,909.63	\$31,140.93	\$38,000.00	68.18%	\$12,090.37
Miscellaneous Meetings & Committees						
Strategic Planning	\$0.00	\$528.94	\$4,177.78	\$1,500.00	35.26%	\$971.06
Webconferencing	\$0.00	\$3,347.74	\$3,279.77	\$4,000.00	83.69%	\$652.26
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	\$181.11	\$500.00	162.75%	(\$313.74)
Total Misc Meetings Expense	\$0.00	\$5,741.14	\$9,003.89	\$7,500.00	76.55%	\$1,758.86

Kentucky Association of Realtors, Inc.
Statement of Activities
For the Ten Months Ending October 31, 2011

	Current Month 10/31/11	Current YTD	Previous YTD	Budget Jan - Dec	Year To Date Percent	Budget Difference
Reserve Replacement						
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)
Total Reserve Replacement	\$0.00	\$51,469.69	\$1,859.00	\$238,875.00	21.55%	\$187,405.31
Total Expenses	\$78,261.95	\$903,821.47	\$868,452.94	\$1,358,675.00	66.52%	\$454,853.53
Change in Net Assets	\$30,357.86	\$239,055.64	\$170,850.21	\$186.00	128,524.54%	(\$238,869.64)

KAR BUDGET-TO-ACTUAL
COMPARISON
2011

A	B	C	D	E	F	G	H
		2010 Budget	12/31/2010	2011 Budget	October-11	2011 YTD	COMMENTS/EXPLANATIONS
44	ADMINISTRATIVE EXPENSES	\$ 25,000.00	\$ 15,905.14	\$ 20,000.00	\$ 41.29	\$ 17,269.07	Deup Marlin, ATTY
45	PROFESSIONAL FEES-LEGAL	\$ 16,000.00	\$ 14,332.85	\$ 16,000.00	\$ -	\$ 16,222.07	Dean Dorton Ford Audit and tax return preparation
46	PROFESSIONAL FEES-AUDITORS	\$ 3,500.00	\$ 3,055.71	\$ 3,500.00	\$ -	\$ 2,817.96	
47	MEMBERSHIPS & SUBSCRIPTIONS	\$ 5,000.00	\$ 3,758.91	\$ 5,000.00	\$ -	\$ 1,951.36	
48	OFFICE POSTAGE	\$ 7,600.00	\$ 7,104.06	\$ 7,100.00	\$ 97.61	\$ 5,211.91	Office phones and voice mail
49	OFFICE TELEPHONE	\$ 3,000.00	\$ 2,500.00	\$ 3,000.00	\$ 230.00	\$ 2,300.00	Cell phone reimbursements
50	CELL PHONES	\$ -	\$ -	\$ -	\$ -	\$ -	
51	CONTRIBUTIONS	\$ 1,800.00	\$ -	\$ 1,500.00	\$ 537.61	\$ 537.61	
52	STAFF TRAINING/DEVELOPMENT	\$ 1,000.00	\$ 488.23	\$ 1,000.00	\$ 82.95	\$ 186.77	
53	STAFF RECOGNITION	\$ 11,000.00	\$ 11,277.12	\$ 10,000.00	\$ 983.71	\$ 6,804.13	
54	OFFICE SUPPLIES	\$ 2,000.00	\$ 224.60	\$ 1,500.00	\$ -	\$ 105.98	Small equipment purchases
55	SMALL OFFICE EQUIPMENT	\$ 2,000.00	\$ 1,298.26	\$ 1,500.00	\$ -	\$ 1,411.69	AI-A Glance printed annually
56	PRINTING/COPYING	\$ 2,000.00	\$ 2,407.98	\$ 2,000.00	\$ 156.92	\$ 1,749.25	Discount fees on credit card receipts
57	BANK & CREDIT CARD FEES	\$ -	\$ 2,752.00	\$ -	\$ 1,179.28	\$ 5,332.86	
58	SMITH/BARNEY HANDLING FEES	\$ -	\$ 47.26	\$ -	\$ -	\$ 52.93	
59	INTEREST/PENALTIES EXPENSE	\$ 38,000.00	\$ 38,004.00	\$ 40,000.00	\$ 3,493.61	\$ 34,936.10	
60	DEPRECIATION	\$ -	\$ -	\$ -	\$ -	\$ -	
61	REFUNDS	\$ 1,000.00	\$ 771.69	\$ 2,000.00	\$ 42.40	\$ 1,520.83	
62	MISCELLANEOUS ADMIN EXPENSE	\$ 118,900.00	\$ 103,927.81	\$ 114,100.00	\$ 6,845.38	\$ 98,420.62	
63	SUBTOTAL ADMINISTRATIVE	\$ 3,000.00	\$ 2,633.57	\$ 2,750.00	\$ -	\$ 2,617.78	
64	FACILITIES & EQUIPMENT	\$ 13,000.00	\$ 16,369.75	\$ 15,000.00	\$ 1,404.47	\$ 14,664.60	Electricity and water
65	BLDG/PROPERTY INSURANCE/BONDS	\$ 12,000.00	\$ 8,148.84	\$ 9,000.00	\$ -	\$ 575.00	
66	UTILITIES	\$ 9,000.00	\$ 8,156.74	\$ 8,000.00	\$ 8,251.71	\$ 8,326.20	Building and equipment
67	LEASED EQUIPMENT & EXPENSES	\$ 9,000.00	\$ 5,207.00	\$ 5,000.00	\$ 365.00	\$ 3,650.00	
68	PROPERTY TAXES	\$ 4,500.00	\$ 6,233.00	\$ 2,500.00	\$ 798.53	\$ 3,188.05	
69	GENERAL CLEANING	\$ 2,500.00	\$ 8,722.83	\$ 7,000.00	\$ 335.84	\$ 4,767.40	Lawn maintenance and snow removal
70	REPAIRS & MAINT-BLDG	\$ 6,000.00	\$ -	\$ -	\$ -	\$ 1,279.96	Phone system maintenance plan
71	REPAIRS & MAINT-EQUIPMENT	\$ 2,500.00	\$ 2,304.82	\$ 3,000.00	\$ 211.44	\$ 2,214.40	
72	ELEVATOR MAINTENANCE	\$ 15,000.00	\$ 19,301.66	\$ 15,500.00	\$ 1,121.36	\$ 20,249.74	Repatort support \$576.00, system backup.
73	COMPUTER MAINT & SUPPORT	\$ -	\$ 9,386.70	\$ -	\$ -	\$ 4,198.00	Phase 2-Radon & MOW sign
74	BUILDING RENOVATION EXPENSE	\$ -	\$ -	\$ -	\$ -	\$ -	
75	REPAIRS & MAINT-EQUIPMENT	\$ 500.00	\$ 1,373.57	\$ -	\$ -	\$ -	
76	REALTOR LEASING FEES	\$ 68,000.00	\$ 87,338.28	\$ 68,750.00	\$ 12,488.35	\$ 65,731.13	
77	REPAIRS & MAINT-EQUIPMENT	\$ -	\$ -	\$ -	\$ -	\$ -	
78	SUBTOTAL FACILITIES & EQUIP	\$ 13,400.00	\$ 11,527.70	\$ 13,900.00	\$ -	\$ 13,509.98	
79	TRAVEL & MEETING EXPENSES	\$ 11,400.00	\$ 8,224.84	\$ 9,500.00	\$ -	\$ 5,971.74	
80	MEETING EXPENSES IN-STATE	\$ 2,000.00	\$ 2,184.14	\$ 2,000.00	\$ -	\$ 1,614.00	
81	MEETING EXPENSES OUT-OF-STATE	\$ 4,000.00	\$ 4,958.44	\$ 5,000.00	\$ 349.52	\$ 5,726.02	
82	MEALS-MEETINGS & ENTERTAINMENT	\$ 11,000.00	\$ 9,085.63	\$ 9,700.00	\$ 580.00	\$ 6,196.51	
83	PRES INSTA-STATE TRAVEL	\$ 3,000.00	\$ 2,371.23	\$ 2,000.00	\$ 120.47	\$ 2,678.18	
84	PRES OUT OF STATE TRAVEL	\$ 2,500.00	\$ 4,281.85	\$ 4,000.00	\$ 75.65	\$ 3,635.29	
85	PRESIDENT ENTERTAINMENT	\$ 10,500.00	\$ 8,782.03	\$ 9,000.00	\$ 405.09	\$ 7,514.08	
86	PRES ELECT IN-STATE TRAVEL	\$ 2,500.00	\$ 1,703.63	\$ 1,750.00	\$ -	\$ -	
87	PRES ELECT OUT OF STATE TRAVEL	\$ 7,000.00	\$ 6,431.58	\$ 8,000.00	\$ 768.33	\$ 5,876.31	
88	PRES ELECT OUT OF STATE TRAVEL	\$ 14,400.00	\$ 9,820.96	\$ 13,400.00	\$ 1,441.10	\$ 8,193.05	
89	TRAVEL	\$ 1,000.00	\$ 1,282.36	\$ 1,000.00	\$ -	\$ 665.81	
90	TRAVEL	\$ 3,000.00	\$ 1,499.29	\$ 3,500.00	\$ 303.08	\$ 3,398.39	
91	TRAVEL	\$ 2,500.00	\$ 2,737.91	\$ 3,000.00	\$ 159.84	\$ 2,251.22	
92	TRAVEL	\$ 3,000.00	\$ 1,159.79	\$ 3,000.00	\$ -	\$ 130.58	
93	TRAVEL	\$ -	\$ -	\$ 2,100.00	\$ -	\$ -	
94	TRAVEL	\$ 2,500.00	\$ 2,401.60	\$ 1,750.00	\$ -	\$ -	
95	TRAVEL	\$ -	\$ -	\$ 1,750.00	\$ -	\$ -	
96	TRAVEL	\$ 13,000.00	\$ 9,218.35	\$ 13,000.00	\$ 562.85	\$ 11,011.60	
97	TRAVEL	\$ 16,600.00	\$ 9,407.96	\$ 6,400.00	\$ -	\$ 3,173.33	
98	TRAVEL	\$ 12,800.00	\$ 10,719.65	\$ 14,000.00	\$ -	\$ 6,869.95	
99	TRAVEL	\$ -	\$ -	\$ -	\$ -	\$ -	
100	TRAVEL	\$ 136,300.00	\$ 107,798.74	\$ 127,750.00	\$ 4,755.93	\$ 88,236.04	
101	TRAVEL	\$ -	\$ -	\$ -	\$ -	\$ -	
102	TRAVEL	\$ -	\$ -	\$ -	\$ -	\$ -	
103	TRAVEL	\$ -	\$ -	\$ -	\$ -	\$ -	

KAR BUDGET-TO-ACTUAL
COMPARISON
2011

A	B	C	D	E	F	G	H
104							
105	CONVENTION	\$ 100,000.00	\$ -	\$ 85,000.00	\$ -	\$ -	
106	550001 CONVENTION	\$ -	\$ 140.00	\$ -	\$ -	\$ 1,803.69	Annual BMI fee
107	550001 CONVENTION-ENTERTAINMENT	\$ -	\$ 7,185.55	\$ -	\$ 284.10	\$ 9,737.86	Speaker deposit
108	550002 CONVENTION-SPEAKER FEES & EXPENSE	\$ -	\$ 11,802.48	\$ -	\$ -	\$ 11,843.98	
109	550004 CONVENTION-INSTALLATION DINNER	\$ -	\$ 7,413.09	\$ -	\$ -	\$ 1,748.54	
110	550005 CONVENTION-FACILITIES RENTAL	\$ -	\$ 2,380.53	\$ -	\$ -	\$ 2,308.94	
111	550006 CONVENTION-BROCHURES/POSTERS	\$ -	\$ -	\$ -	\$ -	\$ 10,530.97	
112	550007 CONVENTION-POSTAGE-MAILING	\$ -	\$ -	\$ -	\$ -	\$ -	
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 RECEPTION	\$ -	\$ 2,568.00	\$ -	\$ -	\$ -	
117	550014 CONVENTION-EXHIBITOR SETS	\$ -	\$ 1,100.13	\$ -	\$ -	\$ 2,500.00	Sponsored event
118	0 CONVENTION-COFFEE BREAKS	\$ -	\$ 738.95	\$ -	\$ 4,254.83	\$ 11,379.79	
119	550010 CONVENTION-MISCELLANEOUS	\$ -	\$ -	\$ -	\$ 4,538.93	\$ 51,853.75	
120	SUBTOTAL CONVENTION EXPENSES	\$ 100,000.00	\$ 51,547.04	\$ 85,000.00	\$ -	\$ -	
121							
122	LEADERSHIP DEVELOPMENT	2010 Budget	12/31/2010	2011 Budget	October-11	2011 YTD	COMMENTS/EXPLANATIONS
123	505002 PAST PRESIDENT'S MEETINGS	\$ 2,000.00	\$ 3,251.51	\$ 2,500.00	\$ 1,450.10	\$ 1,974.48	
124	505106 AE/RCE SCHOLARSHIPS	\$ 1,850.00	\$ -	\$ 1,850.00	\$ -	\$ 1,445.80	
125	570007 MISCELLANEOUS LEADERSHIP DEVELOPMENT	\$ -	\$ -	\$ -	\$ -	\$ -	
126	SUBTOTAL LEADERSHIP DEVELOPMENT	\$ 3,850.00	\$ 3,251.51	\$ 4,350.00	\$ 1,450.10	\$ 3,420.28	
127							
128	MEMBER SERVICES						
129	505123 WEBSITE & INTERNET PRESENCE	\$ 2,500.00	\$ 2,266.47	\$ 3,000.00	\$ -	\$ 2,194.83	
130	536600 BROCHURES	\$ 1,000.00	\$ 618.50	\$ 500.00	\$ -	\$ 210.19	
131	536005 AWARDS & RECOGNITION	\$ 3,000.00	\$ 3,367.10	\$ 3,200.00	\$ 238.19	\$ 3,417.12	
132	505110 LEADERSHIP KAR PROJECT	\$ -	\$ -	\$ -	\$ -	\$ -	
133	505124 PROMOTE REALTOR IMAGE	\$ -	\$ 1,612.92	\$ 1,700.00	\$ -	\$ 1,414.99	
134	505185 E-MAIL COMMUNICATION SYSTEM	\$ 1,500.00	\$ 1,344.00	\$ 1,500.00	\$ -	\$ -	
135	IRA GRIBBIN GRANT PAYOUTS	\$ 53,000.00	\$ 51,568.60	\$ 27,000.00	\$ 175.00	\$ 23,506.14	printing, mailing KY Realtor
136	530000 PUBLICATION	\$ -	\$ -	\$ -	\$ -	\$ -	
137	505180 MEMBER OUTREACH	\$ 39,650.00	\$ 15,410.01	\$ 16,300.00	\$ -	\$ -	Reimburse KREEF for special programs
138	569001 KREEF SUBSIDY	\$ -	\$ 4.95	\$ -	\$ -	\$ -	
139	505700 MISCELLANEOUS MEMBER SERVICES	\$ -	\$ -	\$ -	\$ -	\$ -	
140	SUBTOTAL MEMBER SERVICES	\$ 100,650.00	\$ 156,192.65	\$ 53,200.00	\$ 413.19	\$ 30,743.27	
141							
142	LEGAL AFFAIRS/RISK REDUCTION						
143	581000 ARBITRATION REFUNDS	\$ 2,100.00	\$ 1,000.00	\$ 1,050.00	\$ -	\$ 1,750.00	
144	539700 PRO STANDARDS HEARING EXP	\$ 4,000.00	\$ 2,786.11	\$ 4,000.00	\$ -	\$ 1,881.30	Hearing and arbitration expenses
145	505145 MISCELLANEOUS LEGAL AFFAIRS	\$ 100.00	\$ -	\$ 100.00	\$ -	\$ 95.00	
146	SUBTOTAL LEGAL AFFAIRS	\$ 6,200.00	\$ 3,786.11	\$ 5,150.00	\$ -	\$ 3,726.30	
147							
148	GOVERNMENTAL AFFAIRS	2010 Budget	12/31/2010	2011 Budget	October-11	2011 YTD	COMMENTS/EXPLANATIONS
149	527001 LEGISLATIVE EXPENSE	\$ 1,500.00	\$ 3,185.93	\$ 4,500.00	\$ -	\$ 715.63	copies of bills
150	505105 KY SMALL BUSINESS CAUCUS	\$ 1,000.00	\$ -	\$ 1,000.00	\$ -	\$ -	
151	527003 SOUTHERN LEADERSHIP CONF	\$ 500.00	\$ 175.00	\$ 500.00	\$ -	\$ 325.00	
152	527007 LOCAL ASSOCIATION SUPPORT	\$ 35,000.00	\$ 29,418.83	\$ 30,000.00	\$ -	\$ 21,370.00	
153	505128 KHC HOUSING CONFERENCE	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ -	\$ 1,000.00	
154	505175 ECONOMIC DEVELOPMENT	\$ 1,000.00	\$ -	\$ -	\$ -	\$ -	
155	527010 STATE LEGISLATIVE COORDINATORS	\$ 1,000.00	\$ -	\$ -	\$ -	\$ -	
156	527009 MISCELLANEOUS SPONSORSHIPS	\$ 1,000.00	\$ 5,000.00	\$ 1,000.00	\$ -	\$ -	Legislative software-approved by BOD
157	527008 MISCELLANEOUS GOVERNMENT AFFAIRS	\$ -	\$ -	\$ -	\$ -	\$ -	
158	SUBTOTAL GOVERNMENTAL AFFAIRS	\$ 42,500.00	\$ 38,779.76	\$ 38,000.00	\$ -	\$ 25,909.63	
159							
160	539004 STRATEGIC PLANNING	2010 Budget	12/31/2010	2011 Budget	October-11	2011 YTD	COMMENTS/EXPLANATIONS
161	523100 STRUCTURAL AUDIT	\$ 4,500.00	\$ 4,177.78	\$ 1,500.00	\$ -	\$ 528.94	IPAD given at convention
162	505400 WEB/CONFERRING	\$ 3,400.00	\$ 3,695.74	\$ 4,000.00	\$ -	\$ 3,347.74	

KAR BUDGET-TO-ACTUAL
COMPARISON
2011

A	B	C	D	E	F	G	H
163	539001 KREC SELECTION COMMITTEE	\$ 2,500.00	\$ 1,365.23	\$ 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	\$ 10,900.00	\$ 9,578.23	\$ 7,500.00	\$ -	\$ 5,741.14	
166	RESERVE REPLACEMENT	2010 Budget	(12/31/2010)	2011 Budget	October 11	2011 TD	COMMENTS/EXPLANATIONS
167	569004 EQUIPMENT RESERVE	\$ -	\$ -	\$ -	\$ -	\$ -	
168	539750 KY REALTOR RELIEF FUND	\$ -	\$ -	\$ -	\$ -	\$ -	
169	569005 ISSUES MOBILIZATION FUND	\$ -	\$ -	\$ 238,875.00	\$ -	\$ 1,489.69	
170	569006 LEGAL ACTION FUND	\$ -	\$ 1,859.00	\$ -	\$ -	\$ 50,000.00	
171	520002 REGIONIV RESERVE	\$ -	\$ -	\$ -	\$ -	\$ -	
172	SUBTOTAL RESERVE REPLACEMENT	\$ 1,226,300.00	\$ 1,157,086.56	\$ 238,875.00	\$ -	\$ 51,489.69	
173	TOTAL EXPENSES	\$ (2,004.00)	\$ 56,942.38	\$ 1,358,875.00	\$ 78,261.95	\$ 903,821.47	
174	CHANGE IN NET ASSETS			\$ 186.00	\$ 30,357.86	\$ 330,234.84	
175							
176						\$ 151,239.00	
177	215300 DEFERRED INCOME BALANCE					\$ 239,065.84	STATEMENT OF ACTIVITIES BALANCE
178							
179							
180							
181							