

Indiana Association of Realtors, Inc.
Balance Sheet (Summary)

October 31, 2015

| | 10/31/2015 | 09/30/2015 | Difference |
|---------------------------------------|-------------------------|-------------------------|-----------------------|
| ASSETS | | | |
| Current Assets | | | |
| Checking/Savings | | | |
| 1000 - Cash Accounts | 1,482,242 | 1,549,454 | (67,213) |
| Total Checking/Savings | <u>1,482,242</u> | <u>1,549,454</u> | <u>(67,213)</u> |
| Other Current Assets | | | |
| 1200 - Accounts Receivable | 3,570,780 | 3,590,031 | (19,250) |
| 1300 - Other Current Assets | 51,502 | 31,366 | 20,136 |
| Total Other Current Assets | <u>3,622,282</u> | <u>3,621,397</u> | <u>886</u> |
| Total Current Assets | <u>5,104,524</u> | <u>5,170,851</u> | <u>(66,327)</u> |
| Fixed Assets | | | |
| 1600 - Fixed Assets, Net of Deprec. | 62,113 | 62,114 | 0 |
| Total Fixed Assets | <u>62,113</u> | <u>62,114</u> | <u>0</u> |
| Other Assets | | | |
| 1500 - Investments | 3,204,088 | 3,145,109 | 58,979 |
| Total Other Assets | <u>3,204,088</u> | <u>3,145,109</u> | <u>58,979</u> |
| Total ASSETS | <u>8,370,725</u> | <u>8,378,074</u> | <u>(7,349)</u> |
| LIABILITIES & EQUITY | | | |
| Liabilities | | | |
| Current Liabilities | | | |
| Accounts Payable | | | |
| 2010 - Accounts Payable | 102,422 | 43,920 | 58,502 |
| Total Accounts Payable | <u>102,422</u> | <u>43,920</u> | <u>58,502</u> |
| Other Current Liabilities | | | |
| 2025 - Other Current Liabilities | 134,377 | 119,221 | 15,156 |
| 2100 - Payroll Liabilities | 266,288 | 266,313 | (25) |
| 2400 - Deferred Dues & Other Revenue | 589,472 | 823,946 | (234,474) |
| Total Other Current Liabilities | <u>990,137</u> | <u>1,209,480</u> | <u>(219,343)</u> |
| Total Current Liabilities | <u>1,092,559</u> | <u>1,253,400</u> | <u>(160,841)</u> |
| Total Liabilities | <u>1,092,559</u> | <u>1,253,400</u> | <u>(160,841)</u> |
| Equity | | | |
| 3010 - Unrestricted Net Assets | 5,625,163 | 5,574,955 | 50,209 |
| 3020 - REALTORS Defense Fund | 1,499,510 | 1,452,525 | 46,985 |
| Net Income | 153,493 | 97,194 | 56,299 |
| Total Equity | <u>7,278,166</u> | <u>7,124,674</u> | <u>153,493</u> |
| Total LIABILITIES & EQUITY | <u>8,370,725</u> | <u>8,378,074</u> | <u>(7,349)</u> |

Indiana Association of Realtors, Inc.
Balance Sheet (Detail)

October 31, 2015

| | 10/31/2015 | 09/30/2015 | Difference |
|--|------------------|------------------|-----------------|
| ASSETS | | | |
| Current Assets | | | |
| Checking/Savings | | | |
| 1000 - Cash Accounts | | | |
| 1010 - Petty Cash | 120 | 120 | 0 |
| 1020 - IAR Checking | 473,799 | 228,229 | 245,570 |
| 1026 - 143 LLC Checking | 0 | 0 | 0 |
| 1029 - First Merchants Checking | 764,555 | 64,396 | 700,159 |
| 1040 - Transmittal Checking Account | 66,877 | 51,221 | 15,656 |
| 1050 - PayPal | 500 | 10,359 | (9,859) |
| 1110 - First Merchants CDARS | 0 | 1,000,000 | (1,000,000) |
| 1118 - REALTORS Federal Credit Union | 265,381 | 265,200 | 180 |
| 1125 - IAR-Prof Standards Escrow | 14,500 | 14,500 | 0 |
| 1199 - Cash Owed (to) by RDF | (103,490) | (84,571) | (18,919) |
| Total 1000 - Cash Accounts | <u>1,482,242</u> | <u>1,549,454</u> | <u>(67,213)</u> |
| Total Checking/Savings | 1,482,242 | 1,549,454 | (67,213) |
| Other Current Assets | | | |
| 1200 - Accounts Receivable | | | |
| 1200 - Accounts Receivable | 12,819 | 14,068 | (1,248) |
| 1203 - Due From 143 LLC | 2,985,106 | 2,985,105 | 0 |
| 1211 - Dues Receivable | 30,952 | 1,572 | 29,380 |
| 1250 - Employee Advances | 320 | 321 | 0 |
| 1260 - Due from ISRE | 541,583 | 588,965 | (47,382) |
| Total 1200 - Accounts Receivable | <u>3,570,780</u> | <u>3,590,031</u> | <u>(19,250)</u> |
| 1300 - Other Current Assets | | | |
| 1310 - Prepaid Expense | 39,949 | 19,813 | 20,136 |
| 1340 - Postage Deposits | 588 | 588 | 0 |
| 1350 - Other Deposits | 10,965 | 10,965 | 0 |
| Total 1300 - Other Current Assets | <u>51,502</u> | <u>31,366</u> | <u>20,136</u> |
| Total Other Current Assets | <u>3,622,282</u> | <u>3,621,397</u> | <u>886</u> |
| Total Current Assets | <u>5,104,524</u> | <u>5,170,851</u> | <u>(66,327)</u> |
| Fixed Assets | | | |
| 1600 - Fixed Assets, Net of Deprec. | | | |
| 1605 - Land, Buildings & Equipment | | | |
| 1630 - Furniture, Fixtures & Equipmen | 253,481 | 253,481 | 0 |
| Total 1605 - Land, Buildings & Equipment | <u>253,481</u> | <u>253,481</u> | <u>0</u> |
| 1655 - Accumulated Depreciation | | | |
| 1680 - Accum. Depreciation - FF&E | (191,368) | (191,367) | 0 |
| Total 1655 - Accumulated Depreciation | <u>(191,368)</u> | <u>(191,367)</u> | <u>0</u> |
| Total 1600 - Fixed Assets, Net of Deprec. | <u>62,113</u> | <u>62,114</u> | <u>0</u> |
| Total Fixed Assets | <u>62,113</u> | <u>62,114</u> | <u>0</u> |
| Other Assets | | | |
| 1500 - Investments | | | |
| 1510 - SEI Investments | 1,714,884 | 1,683,337 | 31,546 |
| 1520 - Realtor's Defense Fund Assets | | | |
| 1525 - Realtors Defense Fund Invest | 1,396,020 | 1,387,506 | 8,514 |
| 1599 - Cash Owed by (to) IAR | 103,490 | 84,571 | 18,919 |
| Total 1520 - Realtor's Defense Fund Assets | <u>1,499,510</u> | <u>1,472,077</u> | <u>27,433</u> |
| 1530 - Cambridge Ventures L.P. | 94,458 | 94,458 | 0 |

Indiana Association of Realtors, Inc.
Balance Sheet (Detail)

October 31, 2015

| | 10/31/2015 | 09/30/2015 | Difference |
|--|-------------------------|-------------------------|-----------------------|
| 1540 - Alerus - 457(b) Investments | 156,041 | 156,042 | 0 |
| 1810 - Investment in ISRE | (260,805) | (260,805) | 0 |
| Total 1500 - Investments | <u>3,204,088</u> | <u>3,145,109</u> | <u>58,979</u> |
| 1700 - Capitalized Lease Costs | | | |
| Total 1700 - Capitalized Lease Costs | <u>0</u> | <u>0</u> | <u>0</u> |
| Total Other Assets | <u>3,204,088</u> | <u>3,145,109</u> | <u>58,979</u> |
| Total ASSETS | <u>8,370,725</u> | <u>8,378,074</u> | <u>(7,349)</u> |
| LIABILITIES & EQUITY | | | |
| Liabilities | | | |
| Current Liabilities | | | |
| Accounts Payable | | | |
| 2010 - Accounts Payable | 102,422 | 43,920 | 58,502 |
| Total Accounts Payable | <u>102,422</u> | <u>43,920</u> | <u>58,502</u> |
| Other Current Liabilities | | | |
| 2025 - Other Current Liabilities | | | |
| 2040 - Accrued Payables | 68,000 | 68,000 | 0 |
| 2080 - RPAC Payable | 66,877 | 51,221 | 15,656 |
| 2095 - Prof Stds Escrow Liability | (500) | 0 | (500) |
| Total 2025 - Other Current Liabilities | <u>134,377</u> | <u>119,221</u> | <u>15,156</u> |
| 2100 - Payroll Liabilities | | | |
| 2120 - Post Retirement Benefit Obliga | 110,272 | 110,272 | 0 |
| 2130 - 401(k) Payable | (25) | 0 | (25) |
| 2150 - 457 Plan Liabilities | 156,041 | 156,041 | 0 |
| Total 2100 - Payroll Liabilities | <u>266,288</u> | <u>266,313</u> | <u>(25)</u> |
| 2400 - Deferred Dues & Other Revenue | | | |
| 2410 - Dues Payable, Even Year | 30,600 | 0 | 30,600 |
| 2415 - Dues Payable, Odd Year | 558,872 | 823,946 | (265,074) |
| Total 2400 - Deferred Dues & Other Revenue | <u>589,472</u> | <u>823,946</u> | <u>(234,474)</u> |
| Total Other Current Liabilities | <u>990,137</u> | <u>1,209,480</u> | <u>(219,343)</u> |
| Total Current Liabilities | <u>1,092,559</u> | <u>1,253,400</u> | <u>(160,841)</u> |
| Total Liabilities | <u>1,092,559</u> | <u>1,253,400</u> | <u>(160,841)</u> |
| Equity | | | |
| 3010 - Unrestricted Net Assets | 5,625,163 | 5,574,955 | 50,209 |
| 3020 - REALTORS Defense Fund | 1,499,510 | 1,452,525 | 46,985 |
| Net Income | 153,493 | 97,194 | 56,299 |
| Total Equity | <u>7,278,166</u> | <u>7,124,674</u> | <u>153,493</u> |
| Total LIABILITIES & EQUITY | <u>8,370,725</u> | <u>8,378,074</u> | <u>(7,349)</u> |

Indiana Association of Realtors, Inc.
Budget Performance (Summary)

October 31, 2015

| | 1 Month Actual | 1 Month Budget | YTD Actual | YTD Budget | Annual Budget | Prior YTD Actual |
|--|----------------|-----------------|------------------|------------------|------------------|---------------------|
| Ordinary Income/Expense | | | | | | |
| Income | | | | | | |
| 4000 - Membership Income | 358,520 | 278,333 | 3,063,066 | 2,807,330 | 3,364,000 | 3,082,145 |
| 4200 - Contract Fees & Event Income | 775 | 0 | 32,797 | 75,000 | 75,000 | 30,252 |
| 4300- Royalties, Rent & Product Sales | 1,491 | 1,250 | 4,474 | 12,500 | 15,000 | 6,516 |
| 4900 - Other Income | 19,517 | 7,642 | 190,185 | 86,420 | 101,700 | 32,393 |
| Total Income | 380,303 | 287,225 | 3,290,522 | 2,981,250 | 3,555,700 | 3,151,306 |
| Expense | | | | | | |
| 5000 - Personnel Costs | 118,265 | 141,804 | 1,247,375 | 1,418,040 | 1,776,640 | 1,170,576 |
| 5300 - Travel & Entertainment | 11,964 | 21,694 | 185,115 | 216,940 | 260,300 | 157,093 |
| 5600 - Professional Fees | 18,511 | 16,272 | 262,913 | 183,724 | 217,750 | 147,736 |
| 5700 - Technology & Equipment | 38,991 | 45,709 | 440,552 | 457,090 | 548,500 | 286,235 |
| 5900 - Office Costs | 6,018 | 6,434 | 71,816 | 64,340 | 77,200 | 49,421 |
| 6100 - Facility Costs | 11,684 | 14,976 | 114,137 | 149,760 | 179,720 | 149,422 |
| 7100 - Programmatic Costs | 61,801 | 70,287 | 436,452 | 551,288 | 617,150 | 438,205 |
| Total Expense | 267,234 | 317,176 | 2,758,360 | 3,041,182 | 3,677,260 | 2,398,688 |
| Net Ordinary Income | 113,069 | (29,951) | 532,162 | (59,932) | (121,560) | 752,618 |
| Other Income/Expense | | | | | | |
| Other Income | | | | | | |
| 4600 - Gain/Loss on Disposal of Fixed Assets | 0 | 0 | 0 | 0 | 0 | 625,444 |
| 4800 - Investment Income | 40,424 | 4,167 | 35,349 | 41,670 | 50,000 | 135,122 |
| Total Other Income | 40,424 | 4,167 | 35,349 | 41,670 | 50,000 | 760,566 |
| Net Other Income | 40,424 | 4,167 | 35,349 | 41,670 | 50,000 | 760,566 |
| Net Income | 153,493 | (25,784) | 567,511 | (18,262) | (71,560) | 1,513,184 |

Indiana Association of Realtors, Inc.
Budget Performance (Detail)
October 31, 2015

| | 1 Month Actual | 1 Month Budget | YTD Actual | YTD Budget | Annual Budget |
|--|----------------|----------------|------------------|------------------|------------------|
| Ordinary Income/Expense | | | | | |
| Income | | | | | |
| 4000 - Membership Income | | | | | |
| 4002 - Membership Dues | 290,171 | 228,012 | 2,529,520 | 2,304,096 | 2,760,120 |
| 4020 - Shared Fees, Local Boards | 7,151 | 7,000 | 73,351 | 70,000 | 84,000 |
| 4021 - State Application Fee | 29,591 | 18,333 | 184,642 | 183,330 | 220,000 |
| 4030 - RDF Dues | 31,607 | 24,988 | 275,553 | 249,904 | 299,880 |
| Total 4000 - Membership Income | <u>358,520</u> | <u>278,333</u> | <u>3,063,066</u> | <u>2,807,330</u> | <u>3,364,000</u> |
| 4200 - Contract Fees & Event Income | | | | | |
| 4101 - Sponsorship Income | 0 | 0 | 0 | 30,000 | 30,000 |
| 4201 - Registration Income | 775 | 0 | 32,797 | 45,000 | 45,000 |
| Total 4200 - Contract Fees & Event Income | <u>775</u> | <u>0</u> | <u>32,797</u> | <u>75,000</u> | <u>75,000</u> |
| 4300- Royalties, Rent & Product Sales | | | | | |
| 4301 - Royalty Income | 1,491 | 1,250 | 4,474 | 12,500 | 15,000 |
| Total 4300 - Royalties, Rent & Product Sales | <u>1,491</u> | <u>1,250</u> | <u>4,474</u> | <u>12,500</u> | <u>15,000</u> |
| 4900 - Other Income | | | | | |
| 4900 - Other Income | 11,917 | 542 | 26,840 | 15,420 | 16,500 |
| 4901 - Grant Income-Temp Restricted | 0 | 0 | 78,345 | 0 | 0 |
| 4910 - RECP Income | 7,100 | 7,100 | 71,000 | 71,000 | 85,200 |
| 4920 - Professional Standards Income | 500 | 0 | 14,000 | 0 | 0 |
| Total 4900 - Other Income | <u>19,517</u> | <u>7,642</u> | <u>190,185</u> | <u>86,420</u> | <u>101,700</u> |
| Total Income | 380,303 | 287,225 | 3,290,522 | 2,981,250 | 3,555,700 |
| Expense | | | | | |
| 5000 - Personnel Costs | | | | | |
| 5010 - Compensation | 99,468 | 108,736 | 1,011,790 | 1,087,360 | 1,304,840 |
| 5020 - Bonus Pool | 0 | 0 | 0 | 0 | 75,000 |
| 5030 - Contract Labor / Temp Help | 1,200 | 3,875 | 10,514 | 38,750 | 46,500 |
| 5100 - Benefits & Taxes | | | | | |
| 5110 - Health & Life Insurance | 4,743 | 8,100 | 51,790 | 81,000 | 97,200 |
| 5115 - Wellness Benefit | 449 | 458 | 2,780 | 4,580 | 5,500 |
| 5120 - Dental Insurance | 526 | 917 | 5,341 | 9,170 | 11,000 |
| 5125 - Disability Insurance | 778 | 1,063 | 7,847 | 10,630 | 12,750 |
| 5130 - Retirement Benefits | 4,790 | 5,834 | 49,022 | 58,340 | 70,000 |
| 5140 - Post-Employment Benefits | 595 | 1,667 | 15,048 | 16,670 | 20,000 |
| 5150 - Workers Compensation Insuranc | 609 | 513 | 6,955 | 5,130 | 6,150 |
| 5160 - Payroll Taxes | 4,514 | 8,875 | 71,170 | 88,750 | 106,500 |
| 5170 - Professional Development | 100 | 457 | 1,671 | 4,570 | 5,500 |

Indiana Association of Realtors, Inc.
Budget Performance (Detail)
October 31, 2015

| | 1 Month Actual | 1 Month Budget | YTD Actual | YTD Budget | Annual Budget |
|--------------------------------------|----------------|----------------|------------|------------|---------------|
| 5180 - Dues & Subscriptions | 493 | 1,309 | 13,447 | 13,090 | 15,700 |
| Total 5100 - Benefits & Taxes | 17,597 | 29,193 | 225,071 | 291,930 | 350,300 |
| Total 5000 - Personnel Costs | 118,265 | 141,804 | 1,247,375 | 1,418,040 | 1,776,640 |
| 5300 - Travel & Entertainment | | | | | |
| 5310 - Staff Travel Costs | | | | | |
| 5310 - Staff Travel | 23 | 1,460 | 25,352 | 14,600 | 17,500 |
| 5320 - Staff Lodging | 777 | 3,543 | 24,031 | 35,430 | 42,500 |
| 5330 - Staff Mileage | 186 | 862 | 6,981 | 8,620 | 10,350 |
| 5340 - Staff Meals | 4,296 | 1,767 | 22,184 | 17,670 | 21,200 |
| 5350 - Staff Hospitality | 0 | 1,333 | 1,689 | 13,330 | 16,000 |
| 5360 - Conference Registration Fees | 450 | 642 | 8,212 | 6,420 | 7,700 |
| Total 5310 - Staff Travel Costs | 5,732 | 9,607 | 88,449 | 96,070 | 115,250 |
| 5410 - Leadership Travel | | | | | |
| 5410 - Board / Volunteer Travel | 1,331 | 1,879 | 19,085 | 18,790 | 22,550 |
| 5420 - Board / Volunteer Lodging | 1,926 | 3,813 | 47,667 | 38,130 | 45,750 |
| 5430 - Board / Volunteer Mileage | 844 | 1,124 | 8,888 | 11,240 | 13,500 |
| 5440 - Board / Volunteer Meals | 951 | 3,771 | 15,261 | 37,710 | 45,250 |
| 5450 - Board / Volunteer Hospitality | 880 | 958 | 2,690 | 9,580 | 11,500 |
| 5460 - Conference Registration Fees | 300 | 542 | 3,075 | 5,420 | 6,500 |
| Total 5410 - Leadership Travel | 6,232 | 12,087 | 96,666 | 120,870 | 145,050 |
| Total 5300 Travel & Entertainment | 11,964 | 21,694 | 185,115 | 216,940 | 260,300 |
| 5600 - Professional Fees | | | | | |
| 5610 - Legal Services | 1,140 | 1,626 | 28,723 | 16,260 | 19,500 |
| 5620 - Audit & Tax Services | 0 | 0 | 21,120 | 21,000 | 22,500 |
| 5630 - Accounting Services | 11,365 | 9,583 | 133,438 | 95,830 | 115,000 |
| 5640 - Other Consulting Services | 4,506 | 3,563 | 64,632 | 35,634 | 42,750 |
| 5650 - President's Stipend | 1,500 | 1,500 | 15,000 | 15,000 | 18,000 |
| Total 5600 - Professional Fees | 18,511 | 16,272 | 262,913 | 183,724 | 217,750 |
| 5700 - Technology & Equipment | | | | | |
| 5710 - Technology Consulting Service | 38,386 | 43,709 | 420,217 | 437,090 | 524,500 |
| 5720 - Equipment Repairs & Maint | 0 | 133 | 955 | 1,330 | 1,600 |
| 5730 - Small Equipment Purchases | 54 | 584 | 1,547 | 5,840 | 7,000 |
| 5740 - Equipment > \$1000 | 0 | 833 | 12,550 | 8,330 | 10,000 |
| 5750 - Equipment Lease Payments | 551 | 450 | 5,059 | 4,500 | 5,400 |
| 5760 - Software & Licensing Fees | 0 | 0 | 224 | 0 | 0 |
| Total 5700 - Technology & Equipment | 38,991 | 45,709 | 440,552 | 457,090 | 548,500 |
| 5900 - Office Costs | | | | | |

Indiana Association of Realtors, Inc.
Budget Performance (Detail)
October 31, 2015

| | 1 Month Actual | 1 Month Budget | YTD Actual | YTD Budget | Annual Budget |
|--------------------------------------|----------------|----------------|----------------|----------------|----------------|
| 5910 - Telephone | 3,130 | 2,500 | 37,620 | 25,000 | 30,000 |
| 5920 - Postage | 0 | 133 | 816 | 1,330 | 1,600 |
| 5925 - Shipping Expense | 0 | 0 | (16) | 0 | 0 |
| 5930 - Office Supplies | 594 | 446 | 3,731 | 4,460 | 5,350 |
| 5932 - Kitchen Supplies | 261 | 313 | 5,840 | 3,130 | 3,750 |
| 5934 - Bathroom Supplies | 0 | 83 | 0 | 830 | 1,000 |
| 5940 - Printing | 0 | 433 | 70 | 4,330 | 5,200 |
| 5950 - Liability Insurance | 531 | 500 | 6,101 | 5,000 | 6,000 |
| 5960 - Licenses and Fees | 0 | 359 | 333 | 3,590 | 4,300 |
| 5970 - Bank & Credit Card Fees | 1,457 | 1,500 | 14,163 | 15,000 | 18,000 |
| 5980 - Miscellaneous | 45 | 167 | 3,158 | 1,670 | 2,000 |
| Total 5900 - Office Costs | 6,018 | 6,434 | 71,816 | 64,340 | 77,200 |
| 6100 - Facility Costs | | | | | |
| 6110 - Office Rent & Parking | 11,568 | 13,643 | 108,271 | 136,430 | 163,720 |
| 6115 - Other temp office costs | 0 | 833 | 3,197 | 8,330 | 10,000 |
| 6120 - Utilities | 116 | 0 | 1,114 | 0 | 0 |
| 6130 - Building Maintenance & Repair | 0 | 0 | 364 | 0 | 0 |
| 6170 - Property Insurance | 0 | 83 | 0 | 830 | 1,000 |
| 6180 - Property Taxes | 0 | 417 | 1,191 | 4,170 | 5,000 |
| Total 6100 - Facility Costs | 11,684 | 14,976 | 114,137 | 149,760 | 179,720 |
| 7100 - Programmatic Costs | | | | | |
| 7110 - Facility Rental | 0 | 250 | 614 | 2,500 | 3,000 |
| 7120 - Catering | 33 | 6,208 | 63,026 | 83,080 | 95,500 |
| 7130 - Honorarium/Speaker Fees | 2,098 | 2,666 | 9,298 | 26,660 | 32,000 |
| 7140 - Speaker Travel | 0 | 437 | 1,350 | 4,370 | 5,250 |
| 7150 - Plaques & Awards | 349 | 688 | 4,193 | 6,880 | 8,250 |
| 7160 - Event Sponsorships | 0 | 1,000 | 5,950 | 10,000 | 12,000 |
| 7170 - Curriculum | 0 | 0 | 1,874 | 0 | 0 |
| 7210 - Website Development / Hosting | 1,625 | 2,083 | 22,824 | 20,830 | 25,000 |
| 7220 - Internet Communications | 122 | 2,083 | 11,305 | 20,830 | 25,000 |
| 7225 - Publications | 895 | 0 | 12,677 | 0 | 0 |
| 7240 - Video Production & Editing | 0 | 1,062 | 140 | 10,620 | 12,750 |
| 7250 - Media / Public Relations Proj | 0 | 158 | 0 | 1,580 | 1,900 |
| 7260 - Advertising | 120 | 0 | 167 | 0 | 0 |
| 7310 - Other Program Costs | 5,156 | 4,708 | 29,377 | 47,080 | 56,500 |
| 7320 - Grants | 8,125 | 2,708 | 24,375 | 27,080 | 32,500 |
| 7330 - Electronic Forms | 43,240 | 37,375 | 172,434 | 155,500 | 155,500 |
| 7410 - Marketing Research | 0 | 2,083 | 24,000 | 20,830 | 25,000 |
| 7420 - Outreach | 38 | 1,417 | 2,060 | 14,170 | 17,000 |
| 7430 - Legislative Issues | 0 | 417 | 0 | 4,170 | 5,000 |

Indiana Association of Realtors, Inc.
Budget Performance (Detail)
October 31, 2015

| | 1 Month Actual | 1 Month Budget | YTD Actual | YTD Budget | Annual Budget |
|-----------------------------------|-----------------------|------------------------|-----------------------|------------------------|------------------------|
| 7440 - Issue Research | 0 | 2,444 | 53,000 | 70,108 | 75,000 |
| 7450 - Legislative Advocacy | 0 | 2,500 | 0 | 25,000 | 30,000 |
| 7500 - Programmatic Cost - Other | 0 | 0 | (2,212) | 0 | 0 |
| Total 7100 - Programmatic Costs | <u>61,801</u> | <u>70,287</u> | <u>436,452</u> | <u>551,288</u> | <u>617,150</u> |
| Total Expense | <u>267,234</u> | <u>317,176</u> | <u>2,758,360</u> | <u>3,041,182</u> | <u>3,677,260</u> |
| Net Ordinary Income | 113,069 | (29,951) | 532,162 | (59,932) | (121,560) |
| Other Income/Expense | | | | | |
| Other Income | | | | | |
| 4800 - Investment Income | | | | | |
| 4810 - Interest & Dividend Income | 6,027 | 4,167 | 38,110 | 41,670 | 50,000 |
| 4815 - Unrealized Gains/Losses | 35,578 | 0 | 14,810 | 0 | 0 |
| 4820 - Realized Gains/Losses | 2,836 | 0 | (1,468) | 0 | 0 |
| 4830 - Investment Management Fees | (4,017) | 0 | (16,103) | 0 | 0 |
| Total 4800 - Investment Income | <u>40,424</u> | <u>4,167</u> | <u>35,349</u> | <u>41,670</u> | <u>50,000</u> |
| Total Other Income | <u>40,424</u> | <u>4,167</u> | <u>35,349</u> | <u>41,670</u> | <u>50,000</u> |
| Net Other Income | <u>40,424</u> | <u>4,167</u> | <u>35,349</u> | <u>41,670</u> | <u>50,000</u> |
| Net Income | <u>153,493</u> | <u>(25,784)</u> | <u>567,511</u> | <u>(18,262)</u> | <u>(71,560)</u> |