

Management Report

Indiana Realtors Political Action Committee
August 2019

Prepared by

CLA

Prepared on

September 10, 2019

Executive Summary

Statement of Assets, Liabilities, and Net Assets - Cash basis

- Cash increased by \$16,000 due to contributions collected with 2019 IAR dues. Total cash at month end was \$885,000.

Statement of Revenues and Expenses - Cash Basis

- Net income for August was \$16,000.
- Net income YTD was \$332,000.
- Compared to the prior year, YTD net income was \$299,000 higher due to RPAC contributions included with 2019 dues payments.
- Total contribution income for August was \$41,000 and YTD total was \$595,000.
- Total expenses for August were \$25,000 which consisted of \$16,000 in payments for political contributions, \$9,000 vetted back to NAR.
- Total expenses YTD were \$332,000 which consisted of \$151,000 for political contributions, \$46,000 vetted back to NAR.

Statement of Assets, Liabilities, and Net Assets - Cash Basis

As of August 31, 2019

	As of Aug 31, 2019	As of Jul 31, 2019 (PP)	Total Change
ASSETS			
Current Assets			
Bank Accounts			
1020 Regions Bank Checking	782,099	782,342	-243
1200 Due from IAR - Transmittal	102,675	86,517	16,158
Total Bank Accounts	884,774	868,859	15,915
Total Current Assets	884,774	868,859	15,915
TOTAL ASSETS	\$884,774	\$868,859	\$15,915
LIABILITIES AND NET ASSETS			
Liabilities			
Total Liabilities			0
Net Assets			
3100 Board Designated Net Assets	469,724	469,724	0
32000 Undesignated Net Assets	415,050	399,135	15,915
Total Net Assets	884,774	868,859	15,915
TOTAL LIABILITIES AND NET ASSETS	\$884,774	\$868,859	\$15,915

Statement of Revenues and Expenses - Cash Basis

August 2019

	Aug 2019	Jan - Aug, 2019 (YTD)	Total
INCOME			
4000 Corporate Contributions	16,920		470,376
4100 Personal Contributions	24,328		124,534
Total Income	41,248		594,910
GROSS PROFIT	41,248		594,910
EXPENSES			
500 Administrative Expense			
5300 Bank Service Charges	76		771
Total 500 Administrative Expense	76		771
600 Political Contributions			
6020 Senate Candidates	5,000		11,500
6030 House Candidates	9,500		16,000
6100 Local Candidates	1,500		98,234
6200 State Parties			12,500
6300 Senate Caucuses			-2,500
6400 House Caucuses			15,000
Total 600 Political Contributions	16,000		150,734
700 NAR Transfers	1,164		1,164
7000 NRPAC Corporate 30%			9,100
7010 NRPAC Personal 30%	8,093		36,031
Total 700 NAR Transfers	9,257		46,295
7400 Transfers to Local Board PACs			65,033
Total Expenses	25,333		262,832
NET OPERATING INCOME	15,915		332,077
NET INCOME	\$15,915		\$332,077

Statement of Revenues and Expenses by Month - Cash Basis

January - August, 2019

	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	Jun 2019	Jul 2019	Aug 2019	Total
INCOME									
4000 Corporate Contributions	65,126	101,220	229,384	11,399	11,370	20,710	14,246	16,920	470,376
4100 Personal Contributions	5,189		2,734	11,684	7,208	39,540	33,852	24,328	124,534
Total Income	70,315	101,220	232,118	23,083	18,578	60,250	48,097	41,248	594,910
GROSS PROFIT	70,315	101,220	232,118	23,083	18,578	60,250	48,097	41,248	594,910
EXPENSES									
500 Administrative Expense									0
5300 Bank Service Charges				21	13	397	262	76	771
Total 500 Administrative Expense				21	13	397	262	76	771
600 Political Contributions									0
6020 Senate Candidates			-2,000			8,500		5,000	11,500
6030 House Candidates			-1,000			3,500	4,000	9,500	16,000
6100 Local Candidates		750	45,284	47,000	3,700			1,500	98,234
6200 State Parties			10,000			2,500			12,500
6300 Senate Caucuses			-2,500						-2,500
6400 House Caucuses						15,000			15,000
Total 600 Political Contributions		750	49,784	47,000	3,700	29,500	4,000	16,000	150,734
700 NAR Transfers								1,164	1,164
7000 NRPAC Corporate 30%		461	999	32	804	510	6,295		9,100
7010 NRPAC Personal 30%		1,557	520	782	5,026	2,688	17,367	8,093	36,031
Total 700 NAR Transfers		2,018	1,519	813	5,829	3,198	23,662	9,257	46,295
7400 Transfers to Local Board PACs			-1,100			66,133			65,033
Total Expenses	0	2,768	50,203	47,834	9,543	99,228	27,924	25,333	262,832
NET OPERATING INCOME	70,315	98,453	181,915	-24,751	9,036	-38,978	20,173	15,915	332,077
NET INCOME	\$70,315	\$98,453	\$181,915	\$ -24,751	\$9,036	\$ -38,978	\$20,173	\$15,915	\$332,077

Statement of Revenues and Expenses Comparison - Cash Basis

January - August, 2019

	Jan - Aug, 2019	Jan - Aug, 2018 (PY)	Total
INCOME			
4000 Corporate Contributions	470,376		120,287
4100 Personal Contributions	124,534		178,609
Total Income	594,910		298,896
GROSS PROFIT	594,910		298,896
EXPENSES			
500 Administrative Expense			
5300 Bank Service Charges	771		458
Total 500 Administrative Expense	771		458
600 Political Contributions			
6000 Statewide Candidates			2,000
6020 Senate Candidates	11,500		23,000
6030 House Candidates	16,000		44,000
6100 Local Candidates	98,234		45,980
6200 State Parties	12,500		2,500
6300 Senate Caucuses	-2,500		5,000
6400 House Caucuses	15,000		15,000
Total 600 Political Contributions	150,734		137,480
700 NAR Transfers	1,164		
7000 NRPAC Corporate 30%	9,100		26,662
7010 NRPAC Personal 30%	36,031		51,358
Total 700 NAR Transfers	46,295		78,020
7400 Transfers to Local Board PACs	65,033		50,227
Total Expenses	262,832		266,185
NET OPERATING INCOME	332,077		32,711
NET INCOME	\$332,077		\$32,711

Indiana Realtors Political Action Committee
Historical Financial Statements
Selected Information
For the eight months ended August 31, 2019

The monthly financial statements for Indiana Realtors Political Action Committee are prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America (U.S. GAAP). These financial statements have not been subjected to an audit, review, or compilation engagement; and no assurance is provided on them.

The accompanying financial statements include the following departures from accounting principles generally accepted in the United States of America:

- Substantially all required disclosures, the statement of cash flows, and the statement of functional expenses have been omitted.
- Net asset classifications are not properly presented on an interim basis.

The effects of these departures have not been determined.

Additional Information

The Statement of Assets, Liabilities, and Net Assets - Cash Basis includes a comparison with the period ended July 31, 2019 for additional meaningful data for management.