

Kentucky Association of Realtors
Financial Dashboard
5/31/2024

CASH FLOW		
	Current Year	Prior Year
Central Bank		
Operating	\$246,824	\$459,060
Sweep	\$128,147	\$0
KAR-NAR Cash Account	\$55,406	\$8,729
Escrow	\$119,345	\$118,689
Morgan Stanley		
Investments	\$3,376,834	\$3,267,872
Total Bank Balances	\$3,926,556	\$3,854,351

Equity		
Prior Years	\$ 3,959,770	
Current income (loss)	16,668	
	\$ 3,976,438	

Total Net Income (Loss)		
	Current Year	Prior Year
Total Income	\$ 969,754	\$997,353
Total Expenses	903,086	910,850
NAR RRF Contribution - BOD Approved	50,000	
Net Income (Loss)	\$ 16,668	\$86,503

Working Capital Reserve		
Current Assets	4,073,460	
Current Liabilities	(1,368,769)	
Working Capital Reserve	2,704,691	
Budgeted Operating Expenses	2,442,786	

Months of Reserve: 13.3

Kentucky Association of Realtors Inc.
Budget vs. Actuals: Summary
January - May 2024

	May 2024			Total			Annual Budget
	Actual	Budget	over Budget	Actual	Budget	over Budget	
Income							
40000 Membership Dues Income	159,193	178,993	(19,801)	758,901	727,828	31,073	2,021,849
41000 Fee Income	3,650	3,488	162	27,100	17,439	9,661	41,853
43000 Other Events and Education	6,437	1,000	5,437	29,403	5,000	24,403	12,000
44000 Building Income	4,571	4,421	150	22,172	22,105	67	53,052
45000 Convention Income							30,000
49000 Other Income	3,549	10,477	(6,927)	24,255	52,384	(28,130)	146,723
Total Income	177,401	198,379	(20,979)	861,831	824,756	37,075	2,305,477
Gross Profit	177,401	198,379	(20,979)	861,831	824,756	37,075	2,305,477
Expenses							
50000 Personnel Expenses	95,308	103,538	(8,229)	452,439	517,688	(65,249)	1,242,452
51000 Staff Travel	21,228	8,817	12,411	43,727	44,183	(456)	105,900
52000 Leadership travel	28,717	17,483	11,234	54,564	87,417	(32,853)	209,800
53000 Convention				(1,200)		(1,200)	60,000
54000 Meeting Expenses	8,193	13,183	(4,990)	73,651	65,917	7,735	158,200
55000 Bank/Professional Services	12,891	31,972	(19,081)	64,805	62,192	2,613	139,930
56000 Building/Equipment/Technology Expenses	13,513	13,962	(449)	57,689	75,206	(17,516)	175,340
57000 Events/Committees	13,029	18,542	(5,513)	75,680	92,708	(17,028)	222,500
58000 Public Relations, Marketing and Contributions	3,833	7,946	(4,113)	90,515	39,729	50,786	95,350
59000 Other Expenses	2,284	2,776	(492)	20,925	13,882	7,043	33,316
Total Expenses	198,996	218,218	(19,222)	932,795	998,921	(66,127)	2,442,786
Net Operating Income	(21,595)	(19,839)	(1,756)	(70,964)	(174,165)	103,201	(137,310)
Other Income							
410004 Unrealized Gain / Loss on Investment	114,635		114,635	144,264		144,264	
410006 Long Term Capital Gains Distribution		2,083	(2,083)		10,417	(10,417)	25,000
415004 Dividend Income*	3,938	2,773	1,165	15,075	13,865	1,210	33,276
415006 Realized Gains/Losses on Investments	(51,308)		(51,308)	(51,416)		(51,416)	
Total Other Income	67,265	4,856	62,408	107,923	24,282	83,642	58,276
Other Expenses							
565000 Depreciation Expense	4,066	4,066		20,332	20,332		48,796
569014 OPERATING RESERVE-CENTENNIAL EXP				(40)		(40)	
Total Other Expenses	4,066	4,066		20,292	20,332	(40)	48,796
Net Other Income	63,198	790	62,408	87,632	3,950	83,682	9,480
Net Income	41,603	(19,049)	60,652	16,668	(170,215)	186,883	(127,830)

Kentucky Association of Realtors Inc.
Budget vs. Actuals: Detail
 January - May 2024

	May 2024			Total			Annual Budget
	Actual	Budget	over Budget	Actual	Budget	over Budget	
Income							
40000 Membership Dues Income							
400003 KAR Dues Current Year	159,084	178,865	(19,781)	758,436	727,186	31,250	2,020,309
400005 NAR Institute Affiliate Dues	109	128	(20)	465	642	(176)	1,540
Total 40000 Membership Dues Income	159,193	178,993	(19,801)	758,901	727,828	31,073	2,021,849
41000 Fee Income							
400007 Arbitration Fee	500	188	312	1,000	939	61	2,253
405002 New Member Fees	3,150	3,300	(150)	26,100	16,500	9,600	39,600
Total 41000 Fee Income	3,650	3,488	162	27,100	17,439	9,661	41,853
43000 Other Events and Education							
402200 CE/PLE Classroom	4,437		4,437	21,307		21,307	
413000 Summer Events & Sponsors	2,000	1,000	1,000	2,000	5,000	(3,000)	12,000
414000 February Lunch & Sponsors				6,096		6,096	
Total 43000 Other Events and Education	6,437	1,000	5,437	29,403	5,000	24,403	12,000
44000 Building Income							
419802 Lease Income	3,722	3,721	1	18,608	18,605	3	44,652
419825 Tenant Utilities	849	700	149	3,564	3,500	64	8,400
Total 44000 Building Income	4,571	4,421	150	22,172	22,105	67	53,052
45000 Convention Income							
406001 Convention-Registration							30,000
Total 45000 Convention Income							30,000
49000 Other Income							
400100 NAR Grants				976		976	
410000 Interest Income	3,549	377	3,173	18,933	1,884	17,049	4,523
415008 Advertising Income		1,250	(1,250)		6,250	(6,250)	15,000
415090 Sponsorship Income		6,250	(6,250)	20	31,250	(31,230)	75,000
415150 Leadership KYR		1,250	(1,250)	3,750	6,250	(2,500)	15,000
419803 Miscellaneous Income		1,350	(1,350)	575	6,750	(6,175)	16,200
419822 KRI							21,000
Total 49000 Other Income	3,549	10,477	(6,927)	24,255	52,384	(28,130)	146,723
Total Income	177,401	198,379	(20,979)	861,831	824,756	37,075	2,305,477
Gross Profit	177,401	198,379	(20,979)	861,831	824,756	37,075	2,305,477
Expenses							
50000 Personnel Expenses							
500000 Salaries and Wages	70,625	74,016	(3,391)	332,480	370,080	(37,600)	888,192
508200 Professional Fees-Bookkeeping Bruin	7,500	7,500		37,500	37,500		90,000
508300 No Boss Bookkeeping	1,200	1,200		6,000	6,000		14,400
Total 500000 Salaries and Wages	79,325	82,716	(3,391)	375,980	413,580	(37,600)	992,592
502000 Payroll Tax Expense	5,628	5,921	(294)	28,409	29,606	(1,198)	71,055
506002 Workers Comp. Insurance	114	116	(2)	569	580	(10)	1,392
507000 Insurance-Employees	5,486	9,035	(3,550)	26,755	45,177	(18,422)	108,425
507100 CEO Life Insurance	77	58	19	383	290	93	696
517001 CEO Vehicle Expenses	1,000		1,000	5,000		5,000	
522000 Retirement Plan & Related Administrative Exp.	2,561	4,441	(1,880)	7,997	22,205	(14,208)	53,292
531110 Cell Phone-REIMBURSEMENT	780	650	130	3,810	3,250	560	7,800
533001 Staff Training/Development/Recognition	339	600	(261)	3,535	3,000	535	7,200
Total 50000 Personnel Expenses	95,308	103,538	(8,229)	452,439	517,688	(65,249)	1,242,452
51000 Staff Travel							
51100 In-state Staff Travel							
512001 CEO Instate Travel	470	1,500	(1,030)	815	7,500	(6,685)	18,000
533100 Staff Travel-INSTATE	35	1,200	(1,165)	902	6,000	(5,098)	14,400
Total 51100 In-state Staff Travel	505	2,700	(2,195)	1,717	13,500	(11,783)	32,400
51200 Out-of-state Staff Travel	55		55	55		55	
512101 CEO Outstate Travel	4,393	1,000	3,393	13,872	5,000	8,872	12,000
527017 AE meeting meals & AEI dinner		500	(500)	2,561	2,500	61	6,000
533120 Staff Travel-OUT OF STATE	15,610	2,917	12,693	20,059	14,583	5,475	35,000
Total 51200 Out-of-state Staff Travel	20,058	4,417	15,641	36,547	22,083	14,464	53,000
51300 Other Staff Travel							
512102 CEO Entertainment	665	500	165	3,912	2,600	1,312	6,100
512401 Professional Standards Director Travel		200	(200)		1,000	(1,000)	2,400
512701 Governmental Aff. Travel		500	(500)	51	2,500	(2,449)	6,000
527026 Reimb AE Registration Convention		500	(500)	1,500	2,500	(1,000)	6,000
Total 51300 Other Staff Travel	665	1,700	(1,035)	5,463	8,600	(3,137)	20,500
Total 51000 Staff Travel	21,228	8,817	12,411	43,727	44,183	(456)	105,900
52000 Leadership travel							
52100 In-state Leadership Travel							
509001 President Instate Travel	471	1,250	(779)	3,464	6,250	(2,786)	15,000
510001 Pres.Elect Instate Travel		1,000	(1,000)	334	5,000	(4,666)	12,000
512300 Treasurer's In-State Travel		500	(500)	611	2,500	(1,889)	6,000
512302 Treasurer Elect In-State Travel		500	(500)		2,500	(2,500)	6,000
527012 PP Chair Travel to KYR Meetings		375	(375)		1,875	(1,875)	4,500
527019 Imm Past President's Travel (In-State Meetings)	127	375	(248)	758	1,875	(1,117)	4,500
Total 52100 In-state Leadership Travel	598	4,000	(3,402)	5,168	20,000	(14,832)	48,000
52200 Out-of-state Leadership Travel							
505118 FPC Travel to Washington	8,539	1,000	7,539	8,539	5,000	3,539	12,000
509101 President Outstate Travel	5,495	2,000	3,495	9,585	10,000	(415)	24,000
510101 Pres.Elect Out/st. Travel	3,029	1,250	1,779	8,679	6,250	2,429	15,000
512301 Treasurer's Out-of-State Travel	1,432	750	682	3,618	3,750	(132)	9,000

Kentucky Association of Realtors Inc.
Budget vs. Actuals: Detail
January - May 2024

	May 2024			Total			Annual Budget
	Actual	Budget	over Budget	Actual	Budget	over Budget	
512303 Treasurer-Elect Travel Out-of-State	3,679	750	2,929	6,261	3,750	2,511	9,000
527011 President-Elect Elect to NAR Convention		750	(750)		3,750	(3,750)	9,000
527025 AE/Board President Elects-NAR L Summit		400	(400)		2,000	(2,000)	4,800
Total 52200 Out-of-state Leadership Travel	22,174	6,900	15,274	36,682	34,500	2,182	82,800
52300 Other Leadership Travel Expenses							
505006 Board of Directors Retreat		2,083	(2,083)	5,363	10,417	(5,054)	25,000
505030 Reimb PP Registration Conv		500	(500)		2,500	(2,500)	6,000
509111 President Entertainment		500	(500)	1,477	2,500	(1,023)	6,000
512725 Leadership Retreat				(72)		(72)	
520001 NAR Directors Travel	5,945	2,500	3,445	5,945	12,500	(6,555)	30,000
527014 Region Directors Travel		167	(167)		833	(833)	2,000
527027 KYR/Local President-Elects Conference		833	(833)		4,167	(4,167)	10,000
Total 52300 Other Leadership Travel Expenses	5,945	6,583	(638)	12,714	32,917	(20,203)	79,000
Total 52000 Leadership travel	28,717	17,483	11,234	54,564	87,417	(32,853)	209,800
53000 Convention							60,000
550002 Convention-Speaker Fees				(1,200)		(1,200)	
Total 53000 Convention				(1,200)		(1,200)	60,000
54000 Meeting Expenses							
505002 Past Presidents Meetings		500	(500)		2,500	(2,500)	6,000
505020 Meeting Expenses In-State	414	7,500	(7,086)	55,767	37,500	18,267	90,000
505021 Meeting Expenses Out-of-State	7,723	2,500	5,223	17,334	12,500	4,834	30,000
505022 Meetings Prior To Convention		833	(833)		4,167	(4,167)	10,000
505025 Supplies for In-State Meetings	47	200	(153)	509	1,000	(491)	2,400
527006 ROTY Travel to NAR Convention		400	(400)		2,000	(2,000)	4,800
527013 AE Meetings & Training		1,000	(1,000)		5,000	(5,000)	12,000
539005 Other Meeting Expenses	8	250	(242)	41	1,250	(1,209)	3,000
Total 54000 Meeting Expenses	8,193	13,183	(4,990)	73,651	65,917	7,735	158,200
55000 Bank/Professional Services							
508000 Professional Fees-Legal	9,319	3,607	5,713	43,386	18,033	25,353	43,279
508100 Professional Fees- Audit/Tax Returns		25,000	(25,000)		25,000	(25,000)	25,000
508500 Professional Fees-Other	8	229	(222)	62	1,147	(1,086)	2,754
539150 Bank & Credit Card Fees	662	541	121	6,325	5,039	1,287	37,762
539160 Morgan Stanley Consulting Services	2,403	2,164	239	12,176	10,820	1,356	25,968
539175 Outside Payroll Service	397	346	51	2,306	1,730	576	4,152
539700 Prof Standards Hearing/Mileage Expenses	101	85	17	550	423	127	1,015
Total 55000 Bank/Professional Services	12,891	31,972	(19,081)	64,805	62,192	2,613	139,930
56000 Building/Equipment/Technology Expenses							
505123 Website Design/Hosting	323	1,000	(677)	745	5,000	(4,255)	12,000
505185 Electronic Collaboration Systems	366	292	74	1,828	1,458	369	3,500
506001 Building Property Insurance & Bonds	1,653	247	1,407	8,267	1,233	7,034	2,959
516000 Utilities	1,044	1,229	(185)	7,226	11,543	(4,318)	22,550
519001 Leased Equipment & Expenses	121	286	(165)	607	1,430	(823)	3,432
524000 Property Taxes	48	1,278	(1,230)	240	6,392	(6,152)	15,340
525001 General Cleaning	513	488	25	2,536	2,440	96	5,856
525101 Repairs/Maint-Building	3,467	126	3,341	4,167	629	3,538	1,510
525102 Repairs/Maint.-Grounds	586	604	(18)	4,256	3,022	1,234	7,252
525103 Elevator Maintenance	163	155	8	799	775	24	1,860
525108 BLDG Expenses-Old Rosebud		1,250	(1,250)	252	6,250	(5,998)	15,000
531100 Telephone	668	647	21	3,299	3,235	64	7,765
535002 Small Office Equipment	180	72	108	374	359	15	862
535004 Printer Copies/Scans		123	(123)	1,893	614	1,280	1,473
539800 Computer/Maint&Suppt	1,970	2,506	(536)	9,225	12,530	(3,305)	30,072
539830 Computer Software Renewal	202	268	(66)	1,118	1,339	(221)	3,213
539835 Computer Software Upgrades	23	89	(66)	116	446	(330)	1,069
539840 Member Data Base Fees	1,699	1,784	(85)	8,495	8,920	(425)	21,408
539850 Website and Internet Access	213	1,236	(1,023)	867	6,180	(5,313)	14,832
565001 Internet Access	272	282	(10)	1,381	1,411	(30)	3,386
Total 56000 Building/Equipment/Technology Expenses	13,513	13,962	(449)	57,689	75,206	(17,516)	175,340
57000 Events/Committees							
505017 Pres Circle Recognition		833	(833)	7,275	4,167	3,108	10,000
505111 LKYR Alumni Recognition		83	(83)		417	(417)	1,000
505128 KHC Housing Conference		83	(83)		417	(417)	1,000
505137 KYR Statewide Statistics	2,730	2,917	(187)	13,650	14,583	(933)	35,000
512715 Advocacy Travel		1,000	(1,000)		5,000	(5,000)	12,000
527001 Legislative Expense		83	(83)	350	417	(67)	1,000
527016 Lobbyist Group	10,299	10,000	299	52,374	50,000	2,374	120,000
528000 YPN PROGRAM		208	(208)		1,042	(1,042)	2,500
535005 Awards & Recognition		417	(417)	1,959	2,083	(124)	5,000
539001 KREC Selection Committee		83	(83)		417	(417)	1,000
539004 Strategic Planning				72		72	
539008 Allied Industry Collaboration		333	(333)		1,667	(1,667)	4,000
539900 Leadership Conference*		2,500	(2,500)		12,500	(12,500)	30,000
Total 57000 Events/Committees	13,029	18,542	(5,513)	75,680	92,708	(17,028)	222,500
58000 Public Relations, Marketing and Contributions							
505106 AE/RCE Scholarships		238	(238)		1,188	(1,188)	2,850
505108 Leadership KYR & Scholarship	382	3,333	(2,951)	14,500	16,667	(2,166)	40,000
505124 Promote Realtor Image	477	792	(315)	2,384	3,958	(1,574)	9,500
505180 Member Tech Hotline	2,724	2,500	224	13,089	12,500	589	30,000

Kentucky Association of Realtors Inc.
Budget vs. Actuals: Detail
January - May 2024

	May 2024			Total			Annual Budget
	Actual	Budget	over Budget	Actual	Budget	over Budget	
527009 Miscellaneous Sponsorships	250		250	250		250	
530000 KY Realtor Magazine		542	(542)	3,791	2,708	1,082	6,500
539500 Contributions		542	(542)	6,500	2,708	3,792	6,500
569010 NAR RRF Contribution - Board Approved				50,000		50,000	
Total 58000 Public Relations, Marketing and Contributions	3,833	7,946	(4,113)	90,515	39,729	50,786	95,350
59000 Other Expenses							
505700 Other Member Services	41	125	(84)	204	625	(421)	1,500
518000 Memberships & Subscriptions	177	258	(81)	837	1,292	(455)	3,100
531000 Office Postage		217	(217)	60	1,083	(1,023)	2,599
535001 Office Supplies & Services	573	766	(194)	5,567	3,832	1,735	9,198
535050 Leadership Directory		208	(208)	5,080	1,042	4,038	2,500
539100 Other Admin Expense	16	167	(150)	87	833	(746)	2,000
569012 Special Projects Expense				6,700		6,700	
570007 Miscellaneous Leadership Development	1,228	900	328	1,640	4,500	(2,860)	10,800
581000 Arbitration Refunds	250	135	115	750	675	75	1,619
Total 59000 Other Expenses	2,284	2,776	(492)	20,925	13,882	7,043	33,316
Total Expenses	198,996	218,218	(19,222)	932,795	998,921	(66,127)	2,442,786
Net Operating Income	(21,595)	(19,839)	(1,756)	(70,964)	(174,165)	103,201	(137,310)
Other Income							
410004 Unrealized Gain / Loss on Investment	114,635		114,635	144,264		144,264	
410006 Long Term Capital Gains Distribution		2,083	(2,083)		10,417	(10,417)	25,000
415004 Dividend Income*	3,938	2,773	1,165	15,075	13,865	1,210	33,276
415006 Realized Gains/Losses on Investments	(51,308)		(51,308)	(51,416)		(51,416)	
Total Other Income	67,265	4,856	62,408	107,923	24,282	83,642	58,276
Other Expenses							
565000 Depreciation Expense	4,066	4,066		20,332	20,332		48,796
569014 OPERATING RESERVE-CENTENNIAL EXP				(40)		(40)	
Total Other Expenses	4,066	4,066		20,292	20,332	(40)	48,796
Net Other Income	63,198	790	62,408	87,632	3,950	83,682	9,480
Net Income	41,603	(19,049)	60,652	16,668	(170,215)	186,883	(127,830)

Kentucky Association of Realtors Inc.
Profit and Loss: Summary
January - May, 2024

	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Total
Income						
40000 Membership Dues Income	141,266	146,589	154,595	157,258	159,193	758,901
41000 Fee Income	2,550	8,550	5,900	6,450	3,650	27,100
43000 Other Events and Education	7,321	6,096	1,750	7,798	6,437	29,403
44000 Building Income	6,437	3,722	3,722	3,722	4,571	22,172
49000 Other Income	3,969	8,740	3,788	4,209	3,549	24,255
Total Income	161,543	173,697	169,754	179,437	177,401	861,831
Gross Profit	161,543	173,697	169,754	179,437	177,401	861,831
Expenses						
50000 Personnel Expenses	82,875	85,681	89,533	99,041	95,308	452,439
51000 Staff Travel	4,588	847	12,474	4,591	21,228	43,727
52000 Leadership travel	8,114	1,456	1,048	15,228	28,717	54,564
53000 Convention	(1,200)					(1,200)
54000 Meeting Expenses	470	55,361	9,619	8	8,193	73,651
55000 Bank/Professional Services	13,681	12,946	14,804	10,483	12,891	64,805
56000 Building/Equipment/Technology Expenses	11,718	11,400	10,458	10,600	13,513	57,689
57000 Events/Committees	13,667	13,899	22,299	12,786	13,029	75,680
58000 Public Relations, Marketing and Contributions	65,086	4,086	12,634	4,876	3,833	90,515
59000 Other Expenses	1,277	7,370	6,017	3,976	2,284	20,925
Total Expenses	200,276	193,047	178,887	161,589	198,996	932,795
Net Operating Income	(38,733)	(19,350)	(9,133)	17,847	(21,595)	(70,964)
Other Income						
410004 Unrealized Gain / Loss on Investment	3,775	58,580	59,371	(92,097)	114,635	144,264
415004 Dividend Income*		3,500	3,953	3,685	3,938	15,075
415006 Realized Gains/Losses on Investments	56		8	(172)	(51,308)	(51,416)
Total Other Income	3,831	62,080	63,332	(88,584)	67,265	107,923
Other Expenses						
565000 Depreciation Expense	4,066	4,066	4,066	4,066	4,066	20,332
569014 OPERATING RESERVE-CENTENNIAL EXP	(40)					(40)
Total Other Expenses	4,026	4,066	4,066	4,066	4,066	20,292
Net Other Income	(196)	58,013	59,266	(92,650)	63,198	87,632
Net Income	(38,929)	38,663	50,133	(74,803)	41,603	16,668

Kentucky Association of Realtors Inc.
Profit and Loss: Detail
January - May, 2024

	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Total
Income						
40000 Membership Dues Income						
400003 KAR Dues Current Year	141,211	146,492	154,494	157,154	159,084	758,436
400005 NAR Institute Affiliate Dues	55	97	100	104	109	465
Total 40000 Membership Dues Income	141,266	146,589	154,595	157,258	159,193	758,901
41000 Fee Income						
400007 Arbitration Fee	250			250	500	1,000
405002 New Member Fees	2,300	8,550	5,900	6,200	3,150	26,100
Total 41000 Fee Income	2,550	8,550	5,900	6,450	3,650	27,100
43000 Other Events and Education						
402200 CE/PLE Classroom	7,321		1,750	7,798	4,437	21,307
413000 Summer Events & Sponsors					2,000	2,000
414000 February Lunch & Sponsors		6,096				6,096
Total 43000 Other Events and Education	7,321	6,096	1,750	7,798	6,437	29,403
44000 Building Income						
419802 Lease Income	3,722	3,722	3,722	3,722	3,722	18,608
419825 Tenant Utilities	2,715				849	3,564
Total 44000 Building Income	6,437	3,722	3,722	3,722	4,571	22,172
49000 Other Income						
400100 NAR Grants		976				976
410000 Interest Income	3,789	3,819	3,768	4,009	3,549	18,933
415090 Sponsorship Income			20			20
415150 Leadership KYR		3,750				3,750
419803 Miscellaneous Income	180	195		200		575
Total 49000 Other Income	3,969	8,740	3,788	4,209	3,549	24,255
Total Income	161,543	173,697	169,754	179,437	177,401	861,831
Gross Profit	161,543	173,697	169,754	179,437	177,401	861,831
Expenses						
50000 Personnel Expenses						
500000 Salaries and Wages	60,535	61,350	66,804	73,166	70,625	332,480
508200 Professional Fees-Bookkeeping Bruin	7,500	7,500	7,500	7,500	7,500	37,500
508300 No Boss Bookkeeping	1,200	1,200	1,200	1,200	1,200	6,000
Total 500000 Salaries and Wages	69,235	70,050	75,504	81,866	79,325	375,980
502000 Payroll Tax Expense	5,054	4,830	5,174	7,723	5,628	28,409
506002 Workers Comp. Insurance	114	114	114	114	114	569
507000 Insurance-Employees	5,490	5,260	5,260	5,260	5,486	26,755
507100 CEO Life Insurance	77	77	77	77	77	383
517001 CEO Vehicle Expenses	1,000	1,000	1,000	1,000	1,000	5,000
522000 Retirement Plan & Related Administrative Exp.	393	3,084	925	1,033	2,561	7,997
531110 Cell Phone-REIMBURSEMENT	750	750	750	780	780	3,810
533001 Staff Training/Development/Recognition	762	517	729	1,188	339	3,535
Total 50000 Personnel Expenses	82,875	85,681	89,533	99,041	95,308	452,439
51000 Staff Travel						
51100 In-state Staff Travel						
512001 CEO Instate Travel	223	25	60	37	470	815
533100 Staff Travel-INSTATE	18	59	602	188	35	902
Total 51100 In-state Staff Travel	241	84	662	225	505	1,717
51200 Out-of-state Staff Travel						
512101 CEO Outstate Travel	2,118	158	3,551	3,651	4,393	13,872
527017 AE meeting meals & AEI dinner			2,561			2,561
533120 Staff Travel-OUT OF STATE	1,048		3,401		15,610	20,059
Total 51200 Out-of-state Staff Travel	3,166	158	9,513	3,651	20,058	36,547
51300 Other Staff Travel						
512102 CEO Entertainment	1,180	605	798	664	665	3,912
512701 Governmental Aff. Travel				51		51
527026 Reimb AE Registration Convention			1,500			1,500
Total 51300 Other Staff Travel	1,180	605	2,298	715	665	5,463
Total 51000 Staff Travel	4,588	847	12,474	4,591	21,228	43,727
52000 Leadership travel						
52100 In-state Leadership Travel						
509001 President Instate Travel	396	527	632	1,439	471	3,464
510001 Pres.Elect Instate Travel	182	48	105			334
512300 Treasurer's In-State Travel	80	365	166			611
527019 Imm Past President's Travel (In-State Meetings)	161	471			127	758
Total 52100 In-state Leadership Travel	819	1,410	903	1,439	598	5,168
52200 Out-of-state Leadership Travel						
505118 FPC Travel to Washington					8,539	8,539
509101 President Outstate Travel	640			3,450	5,495	9,585
510101 Pres.Elect Out/st. Travel	1,065			4,585	3,029	8,679
512301 Treasurer's Out-of-State Travel				2,186	1,432	3,618
512303 Treasurer-Elect Travel Out-of-State				2,582	3,679	6,261
Total 52200 Out-of-state Leadership Travel	1,705			12,803	22,174	36,682
52300 Other Leadership Travel Expenses						
505006 Board of Directors Retreat	5,363					5,363
509111 President Entertainment	299	45	146	987		1,477
512725 Leadership Retreat	(72)					(72)
520001 NAR Directors Travel					5,945	5,945
Total 52300 Other Leadership Travel Expenses	5,590	45	146	987	5,945	12,714
Total 52000 Leadership travel	8,114	1,456	1,048	15,228	28,717	54,564
53000 Convention						
550002 Convention-Speaker Fees	(1,200)					(1,200)
Total 53000 Convention	(1,200)					(1,200)
54000 Meeting Expenses						

Kentucky Association of Realtors Inc.
Profit and Loss: Detail
January - May, 2024

	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Total
505020 Meeting Expenses In-State		55,353			414	55,767
505021 Meeting Expenses Out-of-State			9,611		7,723	17,334
505025 Supplies for In-State Meetings	462				47	509
539005 Other Meeting Expenses	8				8	41
Total 54000 Meeting Expenses	470	55,361	9,619	8	8,193	73,651
55000 Bank/Professional Services						
508000 Professional Fees-Legal	8,140	9,260	10,069	6,597	9,319	43,386
508500 Professional Fees-Other		38	8	8	8	62
539150 Bank & Credit Card Fees	2,789	1,075	906	893	662	6,325
539160 Morgan Stanley Consulting Services	2,456	2,300	2,519	2,498	2,403	12,176
539175 Outside Payroll Service	486	274	663	486	397	2,306
539700 Prof Standards Hearing/Mileage Expenses	(191)		639		101	550
Total 55000 Bank/Professional Services	13,681	12,946	14,804	10,483	12,891	64,805
56000 Building/Equipment/Technology Expenses						
505123 Website Design/Hosting	101	101	101	118	323	745
505185 Electronic Collaboration Systems	366	366	366	366	366	1,828
506001 Building Property Insurance & Bonds	1,653	1,653	1,653	1,653	1,653	8,267
516000 Utilities	1,862	1,823	1,388	1,109	1,044	7,226
519001 Leased Equipment & Expenses	121	121	121	121	121	607
524000 Property Taxes	48	48	48	48	48	240
525001 General Cleaning	484	513	513	513	513	2,536
525101 Repairs/Maint-Building	28	172	328	172	3,467	4,167
525102 Repairs/Maint.-Grounds	2,135	767	384	384	586	4,256
525103 Elevator Maintenance	155	155	163	163	163	799
525108 BLDG Expenses-Old Rosebud			252			252
531100 Telephone	647	647	668	668	668	3,299
535002 Small Office Equipment				194	180	374
535004 Printer Copies/Scans	97	1,084	176	536		1,893
539800 Computer/Maint&Suppt	1,628	1,628	1,878	2,120	1,970	9,225
539830 Computer Software Renewal	284	202	202	227	202	1,118
539835 Computer Software Upgrades	23	23	23	23	23	116
539840 Member Data Base Fees	1,699	1,699	1,699	1,699	1,699	8,495
539850 Website and Internet Access	114	114	213	213	213	867
565001 Internet Access	272	282	282	272	272	1,381
Total 56000 Building/Equipment/Technology Expenses	11,718	11,400	10,458	10,600	13,513	57,689
57000 Events/Committees						
505017 Pres Circle Recognition			7,275			7,275
505137 KYR Statewide Statistics	2,730	2,730	2,730	2,730	2,730	13,650
527001 Legislative Expense		350				350
527016 Lobbyist Group	10,544	10,620	10,912	10,000	10,299	52,374
535005 Awards & Recognition	393	199	1,311	56		1,959
539004 Strategic Planning			72			72
Total 57000 Events/Committees	13,667	13,899	22,299	12,786	13,029	75,680
58000 Public Relations, Marketing and Contributions						
505108 Leadership KYR & Scholarship	3,272	1,062	9,610	175	382	14,500
505124 Promote Realtor Image	477	477	477	477	477	2,384
505180 Member Tech Hotline	2,547	2,547	2,547	2,724	2,724	13,089
527009 Miscellaneous Sponsorships					250	250
530000 KY Realtor Magazine	3,791					3,791
539500 Contributions	5,000			1,500		6,500
569010 NAR RRF Contribution - Board Approved	50,000					50,000
Total 58000 Public Relations, Marketing and Contributions	65,086	4,086	12,634	4,876	3,833	90,515
59000 Other Expenses						
505700 Other Member Services	41	41	41	41	41	204
518000 Memberships & Subscriptions	161	161	161	177	177	837
531000 Office Postage		49	6	5		60
535001 Office Supplies & Services	1,003	1,661	543	1,787	573	5,567
535050 Leadership Directory	50	5,030				5,080
539100 Other Admin Expense	22	16	16	16	16	87
569012 Special Projects Expense			5,000	1,700		6,700
570007 Miscellaneous Leadership Development		412			1,228	1,640
581000 Arbitration Refunds			250	250	250	750
Total 59000 Other Expenses	1,277	7,370	6,017	3,976	2,284	20,925
Total Expenses	200,276	193,047	178,887	161,589	198,996	932,795
Net Operating Income	(38,733)	(19,350)	(9,133)	17,847	(21,595)	(70,964)
Other Income						
410004 Unrealized Gain / Loss on Investment	3,775	58,580	59,371	(92,097)	114,635	144,264
415004 Dividend Income*		3,500	3,953	3,685	3,938	15,075
415006 Realized Gains/Losses on Investments	56		8	(172)	(51,308)	(51,416)
Total Other Income	3,831	62,080	63,332	(88,584)	67,265	107,923
Other Expenses						
565000 Depreciation Expense	4,066	4,066	4,066	4,066	4,066	20,332
569014 OPERATING RESERVE-CENTENNIAL EXP	(40)					(40)
Total Other Expenses	4,026	4,066	4,066	4,066	4,066	20,292
Net Other Income	(196)	58,013	59,266	(92,650)	63,198	87,632
Net Income	(38,929)	38,663	50,133	(74,803)	41,603	16,668

Kentucky Association of Realtors Inc.
Balance Sheet
As of May 31, 2024

	5/31/2024	5/31/2023	Change
ASSETS			
Current Assets			
Bank Accounts			
100003 Operating Account -9871	246,824	459,060	(212,236)
100003-1 Sweep Account -4870	128,147		128,147
100017 KAR-NAR Cash Account -8201	55,406	8,729	46,677
100020 Morgan Stanley			
100023 Morgan Stanley/GSM Invs Stmt		48,168	(48,168)
100026 MSSB-Operating Reserve	1,187,621	1,051,241	136,380
100027 MSSB-Issues/Mob Reserve	900,000	900,000	
100028 MSSB-Building Reserve	200,000	200,000	
100029 MSSB-Equipment Reserve	65,000	65,000	
100030 MSSB-Legal Action Reserve	255,500	255,500	
100031 MSSB-Disaster-Relief-KY	15,000	15,000	
100032 MSSB-NAR Future Candidate-REG IV	35,000	35,000	
100033 MSSB-NAR RVP Travel	20,000	20,000	
100034 MSSB- Disaster Relief-KY Realtors	2,500	2,500	
100035 Morgan Stanley Savings Account	521,212	500,464	20,749
100036 MSSB-NAT'L Disaster Fund Reserve	15,000	15,000	
100037 MSSB-Special Projects Reserve	100,000	100,000	
100038 MSSB-Code Grants Reserve	60,000	60,000	
Total 100020 Morgan Stanley	3,376,834	3,267,872	108,961
100301 Escrow Account -9898	119,345	118,689	655
101000 Petty Cash	150	150	
Total Bank Accounts	3,926,706	3,854,501	72,205
Other Current Assets			
108200 A/R RPAC	57,124	4,357	52,766
108230 Intercompany - Political Action -9927	1,450	1,450	
108250 Intercompany - Real Estate Education Foundation (KRI) -9935	30,766	5,993	24,773
108270 Intercompany - A/R KRRF -6253	5,137	28	5,109
108700 Prepaid Travel Expense	18,266	12,214	6,053
108985 Prepaid Expenses	24,638	1,457	23,181
108986 Prepaid Insurance	5,527	3,783	1,744
109300 A/R Growthzone	3,847	(1,099)	4,947
Total Other Current Assets	146,754	28,182	118,572
Total Current Assets	4,073,460	3,882,683	190,777
Fixed Assets			
110000 Office Equipment	32,520	32,520	
110200 Furniture & Equip	20,569	20,569	
110300 Education Equipment	968	968	
112000 Land	130,000	130,000	
112100 Land Improvements	5,400	5,400	
112900 Rosebud Building	1,170,000	1,170,000	
113100 Building Improvements-2nd Floor	142,288	137,808	4,480
114000 Computers	8,834	1,399	7,435
114100 Computer System	29,678	29,678	
114200 Software -DBMS	42,989	42,989	
114500 First Floor Fit-Up	121,256	121,256	
116000 Accumulated Depreciation	(395,093)	(346,297)	(48,796)
117000 Accumulated Amortization	(37,663)	(37,663)	
Total Fixed Assets	1,271,747	1,308,628	(36,881)
TOTAL ASSETS	5,345,207	5,191,310	153,896
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
215000 Accounts Payable	54,969	56,342	(1,373)
Total Accounts Payable	54,969	56,342	(1,373)

Kentucky Association of Realtors Inc.
Balance Sheet
As of May 31, 2024

	5/31/2024	5/31/2023	Change
Credit Cards			
American Express -32007	8,585	22,507	(13,922)
Total Credit Cards	8,585	22,507	(13,922)
Other Current Liabilities			
210000 Payroll Taxes Payable		(19)	19
211000 Sales Tax Payable	575	575	
214050 Accrued Expenses	8,287	14,650	(6,363)
215300 Deferred Income	4,789	1,104,052	(1,099,264)
215300-4 2024 Dues Income	1,114,606		1,114,606
215302-4 2024 Institute Affiliates	760		760
215303 Deferred Events	33,750		33,750
Total 215300 Deferred Income	1,153,904	1,104,052	49,852
215700 Benefits Payable		986	(986)
215900 AE Benevolence Fund	251	251	
215950 P Presidents Benevolence Fund	202	202	
225000 Security Deposit-Tenant	7,221	7,221	
230000 NAR RPAC Funds	82,322	10,496	71,827
245000 Madison County Dues Funds	23,055	23,055	
246000 Madison Co GRI Funds	29,397	29,397	
Total Other Current Liabilities	1,305,215	1,190,866	114,349
Total Current Liabilities	1,368,769	1,269,714	99,054
Total Liabilities	1,368,769	1,269,714	99,054
Equity			
300001 Members Equity	(1,892,295)	(1,892,295)	
300002 Capital Building Reserve	200,000	200,000	
300003 Capital Equipment Reserve	65,000	65,000	
300004 Capital Issues Mobilization Fund	900,000	900,000	
300005 Capital Legal Action Fund	255,500	255,500	
300006 Capital NAR RVP Travel	20,000	20,000	
300007 Capital Disaster Relief	17,500	17,500	
300008 Capital Region IV Candidate Fund	35,000	35,000	
300010 Capital Operating Reserve	1,009,168	1,009,168	
300011 Capital-Nat'l Disaster Relief	15,000	15,000	
300012 Capital-Special Projects	100,000	100,000	
300013 Capital-Code Grants	60,000	60,000	
Retained Earnings	3,174,897	3,050,221	124,677
Net Income	16,668	86,503	(69,835)
Total Equity	3,976,438	3,921,596	54,842
TOTAL LIABILITIES AND EQUITY	5,345,207	5,191,310	153,896