

Kentucky Association of Realtors Inc.

Budget Template

January - December 2025

	3 Meetings 2025 Budget	4 Meetings 2025 Budget	2024 Budget
Income			
40000 Membership Dues Income			
400003 KAR Dues Current Year	2,134,288	2,134,288	2,020,309
400005 NAR Institute Affiliate Dues	1,540	1,540	1,540
Total 40000 Membership Dues Income	2,135,828	2,135,828	2,021,849
41000 Fee Income			
400007 Arbitration Fee	2,345	2,345	2,253
405002 New Member Fees	41,760	41,760	39,600
Total 41000 Fee Income	44,105	44,105	41,853
43000 Other Events and Education			
402200 CE/PLE Classroom			
413000 Summer Events & Sponsors	12,000	12,000	12,000
414000 February Lunch & Sponsors			
Total 43000 Other Events and Education	12,000	12,000	12,000
44000 Building Income			
419802 Lease Income	44,660	44,660	44,652
419825 Tenant Utilities	8,400	8,400	8,400
Total 44000 Building Income	53,060	53,060	53,052
45000 Convention Income			
406001 Convention-Registration	30,000	30,000	30,000
406002 Convention-Sponsorships	20,000	20,000	
Total 45000 Convention Income	50,000	50,000	30,000
49000 Other Income			
400100 NAR Grants			
410000 Interest Income	45,444	45,444	4,523

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415008 Advertising Income			15,000
415090 Sponsorship Income			75,000
415150 Leadership KYR	15,000	15,000	15,000
419803 Miscellaneous Income	6,748	6,748	16,200
419822 KRI	42,000	42,000	21,000
Total 49000 Other Income	109,192	109,192	146,723
Total Income	2,404,185	2,404,185	2,305,477
Gross Profit	2,404,185	2,404,185	2,305,477
Expenses			
50000 Personnel Expenses			
500000 Salaries and Wages	874,166	874,166	888,192
508200 Professional Fees-Bookkeeping Bruin	90,000	90,000	90,000
508300 No Boss Bookkeeping	14,400	14,400	14,400
Total 500000 Salaries and Wages	978,566	978,566	992,592
502000 Payroll Tax Expense	78,675	78,675	71,055
506002 Workers Comp. Insurance	1,435	1,435	1,392
507000 Insurance-Employees	67,423	67,423	108,425
507100 CEO Life Insurance	966	966	696
517001 CEO Vehicle Expenses	12,000	12,000	
522000 Retirement Plan & Related Administrative Exp.	52,450	52,450	53,292
531110 Cell Phone-REIMBURSEMENT	9,360	9,360	7,800
533001 Staff Training/Development/Recognition	7,200	7,200	7,200
Total 50000 Personnel Expenses	1,208,074	1,208,074	1,242,452
51000 Staff Travel			
51100 In-state Staff Travel			

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512001 CEO Instate Travel	18,000	18,000	18,000
533100 Staff Travel-INSTATE	14,400	14,400	14,400
Total 51100 In-state Staff Travel	32,400	32,400	32,400
51200 Out-of-state Staff Travel			
512101 CEO Outstate Travel	18,000	18,000	12,000
527017 AE meeting meals & AEI dinner	6,500	6,500	6,000
533120 Staff Travel-OUT OF STATE	35,000	35,000	35,000
Total 51200 Out-of-state Staff Travel	59,500	59,500	53,000
51300 Other Staff Travel			
512102 CEO Entertainment	6,000	6,000	6,100
512401 Professional Standards Director Travel	2,400	2,400	2,400
512701 Governmental Aff. Travel	9,000	9,000	6,000
527026 Reimb AE Registration Convention			6,000
Total 51300 Other Staff Travel	17,400	17,400	20,500
Total 51000 Staff Travel	109,300	109,300	105,900
52000 Leadership travel			
52100 In-state Leadership Travel			
509001 President Instate Travel	13,000	15,000	15,000
510001 Pres.Elect Instate Travel	11,000	12,000	12,000
512300 Treasurer's In-State Travel	5,000	6,000	6,000
512302 Treasurer Elect In-State Travel	5,000	6,000	6,000
527012 PP Chair Travel to KYR Meetings	3,500	4,500	4,500
527019 Imm Past President's Travel KYR/NAR	3,500	4,500	4,500
Total 52100 In-state Leadership Travel	41,000	48,000	48,000
52200 Out-of-state Leadership Travel			

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505118 FPC Travel to Washington	12,000	12,000	12,000
509101 President Outstate Travel	24,000	24,000	24,000
510101 Pres.Elect Out/st. Travel	15,000	15,000	15,000
512301 Treasurer's Out-of-State Travel	9,000	9,000	9,000
512303 Treasurer-Elect Travel Out-of-State	9,000	9,000	9,000
527011 President-Elect Elect to NAR Convention	4,000	4,000	9,000
527025 AE/Board President Elects-NAR L Summit	5,000	5,000	4,800
Total 52200 Out-of-state Leadership Travel	78,000	78,000	82,800
52300 Other Leadership Travel Expenses			
505006 Board of Directors Retreat	15,750	15,750	25,000
505030 Reimb PP Registration Conv			6,000
509111 President Entertainment	6,000	6,000	6,000
512725 Leadership Retreat	7,000	7,000	
520001 NAR Directors Travel	30,000	30,000	30,000
527014 Region Directors Travel	2,000	2,000	2,000
527027 KYR/Local President-Elects Conference	1,500	1,500	10,000
Total 52300 Other Leadership Travel Expenses	62,250	62,250	79,000
Total 52000 Leadership travel	181,250	188,250	209,800
53000 Convention	75,000	75,000	60,000
550002 Convention-Speaker Fees			
Total 53000 Convention	75,000	75,000	60,000
54000 Meeting Expenses			
505002 Past Presidents Meetings	6,000	6,000	6,000
505020 Meeting Expenses In-State	70,000	120,000	90,000
505021 Meeting Expenses Out-of-State	30,000	30,000	30,000

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505022 Meetings Prior To Convention	10,000	10,000	10,000
505025 Supplies for In-State Meetings	2,400	2,400	2,400
527006 ROTY Travel to NAR Convention	4,000	4,000	4,800
527013 AE Meetings & Training	12,000	12,000	12,000
539005 Other Meeting Expenses	3,000	3,000	3,000
Total 54000 Meeting Expenses	137,400	187,400	158,200
55000 Bank/Professional Services			
508000 Professional Fees-Legal	50,852	50,852	43,279
508100 Professional Fees- Audit/Tax Returns	29,000	29,000	25,000
508500 Professional Fees-Other	2,754	2,754	2,754
539150 Bank & Credit Card Fees	42,765	42,765	37,762
539160 Morgan Stanley Consulting Services	29,220	29,220	25,968
539175 Outside Payroll Service	5,771	5,771	4,152
539700 Prof Standards Hearing/Mileage Expenses	1,015	1,015	1,015
Total 55000 Bank/Professional Services	161,377	161,377	139,930
56000 Building/Equipment/Technology Expenses			
505123 Website Design/Hosting	1,877	1,877	12,000
505185 Electronic Collaboration Systems	4,605	4,605	3,500
506001 Building Property Insurance & Bonds	20,832	20,832	2,959
516000 Utilities	16,831	16,831	22,550
519001 Leased Equipment & Expenses	1,531	1,531	3,432
524000 Property Taxes	15,000	15,000	15,340
525001 General Cleaning	6,464	6,464	5,856
525101 Repairs/Maint-Building	2,191	2,191	1,510
525102 Repairs/Maint.-Grounds	7,195	7,195	7,252

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525103 Elevator Maintenance	2,052	2,052	1,860
525108 BLDG Expenses-Old Rosebud	15,000	15,000	15,000
531100 Telephone	8,420	8,420	7,765
535002 Small Office Equipment	868	868	862
535004 Printer Copies/Scans	4,544	4,544	1,473
539800 Computer/Maint&Suppt	24,354	24,354	30,072
539830 Computer Software Renewal	2,957	2,957	3,213
539835 Computer Software Upgrades	292	292	1,069
539840 Member Data Base Fees	21,407	21,407	21,408
539850 Website and Internet Access	2,685	2,685	14,832
565001 Internet Access	3,478	3,478	3,386
Total 56000 Building/Equipment/Technology Expenses	162,583	162,583	175,340
57000 Events/Committees			
505017 Pres Circle Recognition	10,000	10,000	10,000
505111 LKYR Alumni Recognition	1,000	1,000	1,000
505128 KHC Housing Conference	1,000	1,000	1,000
505137 KYR Statewide Statistics	35,000	35,000	35,000
512715 Advocacy Travel	12,000	12,000	12,000
527001 Legislative Expense	1,000	1,000	1,000
527016 Lobbyist Group	126,000	126,000	120,000
528000 YPN PROGRAM	2,500	2,500	2,500
535005 Awards & Recognition	5,000	5,000	5,000
539001 KREC Selection Committee	1,000	1,000	1,000
539004 Strategic Planning			
539008 Allied Industry Collaboration	4,000	4,000	4,000

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539900 Leadership Conference*		30,000	30,000
Total 57000 Events/Committees	198,500	228,500	222,500
58000 Public Relations, Marketing and Contributions			
505106 AE/RCE Scholarships	2,850	2,850	2,850
505108 Leadership KYR & Scholarship	40,000	40,000	40,000
505124 Promote Realtor Image	60,000	60,000	9,500
505180 Member Tech Hotline	30,000	30,000	30,000
527009 Miscellaneous Sponsorships			
530000 KY Realtor Magazine	6,500	6,500	6,500
539500 Contributions	6,500	6,500	6,500
569010 NAR RRF Contribution - Board Approved			
569020 NAR Sponsorship - Broker Summit in Louisville	10,000	10,000	
Total 58000 Public Relations, Marketing and Contributions	155,850	155,850	95,350
59000 Other Expenses			
505700 Other Member Services	541	541	1,500
518000 Memberships & Subscriptions	7,500	7,500	3,100
531000 Office Postage	2,160	2,160	2,599
535001 Office Supplies & Services	9,041	9,041	9,198
535050 Leadership Directory	2,500	2,500	2,500
539100 Other Admin Expense	2,826	2,826	2,000
569012 Special Projects Expense			
570007 Miscellaneous Leadership Development	10,800	10,800	10,800
581000 Arbitration Refunds	3,000	3,000	1,619
Total 59000 Other Expenses	38,368	38,368	33,316
Total Expenses	2,427,702	2,514,702	2,442,786

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Net Operating Income	(23,517)	(110,517)	(137,310)
Other Income			
410004 Unrealized Gain / Loss on Investment			
410006 Long Term Capital Gains Distribution			25,000
415004 Dividend Income*	45,228	45,228	33,276
415006 Realized Gains/Losses on Investments			
Total Other Income	45,228	45,228	58,276
Other Expenses			
565000 Depreciation Expense	48,796	48,796	48,796
569014 OPERATING RESERVE-CENTENNIAL EXP			
Total Other Expenses	48,796	48,796	48,796
Net Other Income	(3,568)	(3,568)	9,480
Net Income	(27,085)	(114,085)	(127,830)
Add Depreciation	48,796	48,796	48,796
Less CAPEX			
Simple Cashflow	21,711	(65,289)	(79,034)