

Kentucky Association of Realtors
Financial Dashboard
6/30/2025

CASH FLOW		
	Current Year	Prior Year
Central Bank		
Operating	\$249,216	\$222,882
Sweep	\$151,035	\$56
KAR-NAR Cash Account	\$116,919	\$54,663
Escrow	\$19,645	\$119,413
E S Barr & Company		
Investments	\$3,402,005	\$3,401,491
Total Bank Balances	\$3,938,821	\$3,798,505

Equity		
Prior Years	\$ 3,983,627	
Current income (loss)	41,872	
	\$ 4,025,499	

Total Net Income (Loss)		
	Current Year	Prior Year
Total Income	\$ 1,200,271	\$1,173,473
Total Expenses	1,158,399	1,102,214
Net Income (Loss)	\$ 41,872	\$ 71,259

Working Capital Reserve		
Current Assets	4,186,592	
Current Liabilities	1,384,706	
Working Capital Reserve	2,801,886	
Budgeted Operating Expenses	2,427,702	

Months of Reserve: 13.8

Kentucky Association of Realtors Inc.
Budget vs. Actuals: Summary
January - June, 2025

	Jun 2025			Total			Annual Budget
	Actual	Budget	over Budget	Actual	Budget	over Budget	
Income							
40000 Membership Dues Income	170,371	180,568	(10,197)	980,087	1,019,938	(39,850)	2,135,828
41000 Fee Income	4,550	3,675	875	23,385	22,052	1,333	44,105
43000 Other Events and Education	9,554	1,000	8,554	26,937	6,000	20,937	12,000
44000 Building Income	4,098	4,422	(324)	25,555	26,530	(975)	53,060
45000 Convention Income							50,000
49000 Other Income	10,849	9,099	1,750	70,004	54,596	15,408	109,192
Total Income	199,422	198,765	657	1,125,968	1,129,116	(3,148)	2,404,185
Gross Profit	199,422	198,765	657	1,125,968	1,129,116	(3,148)	2,404,185
Expenses							
50000 Personnel Expenses	96,750	100,673	(3,923)	588,391	604,037	(15,646)	1,208,074
51000 Staff Travel	13,138	9,817	3,321	37,155	56,650	(19,495)	109,300
52000 Leadership travel	31,681	25,333	6,347	60,704	92,750	(32,046)	181,250
527004 NAR Convention	25		25	25		25	
53000 Convention							75,000
54000 Meeting Expenses	20,439	44,283	(23,844)	95,697	105,700	(10,003)	137,400
55000 Bank/Professional Services	4,964	7,993	(3,029)	84,937	80,656	4,281	161,377
56000 Building/Equipment/Technology Expenses	11,855	13,482	(1,627)	72,483	81,798	(9,315)	162,583
57000 Events/Committees	12,970	15,125	(2,155)	82,651	100,750	(18,099)	198,500
58000 Public Relations, Marketing and Contributions	8,420	12,154	(3,735)	86,771	82,925	3,846	155,850
59000 Other Expenses	1,249	3,197	(1,948)	25,187	19,184	6,002	38,368
Total Expenses	201,490	232,057	(30,568)	1,134,001	1,224,451	(90,450)	2,427,702
Net Operating Income	(2,068)	(33,293)	31,225	(8,033)	(95,335)	87,302	(23,517)
Other Income							
410004 Unrealized Gain / Loss on Investment	45,231		45,231	45,265		45,265	
415004 Dividend Income*	5,788	3,769	2,019	26,693	22,614	4,079	45,228
415006 Realized Gains/Losses on Investments				2,346		2,346	
Total Other Income	51,019	3,769	47,250	74,303	22,614	51,689	45,228
Other Expenses							
565000 Depreciation Expense	4,066	4,066		24,398	24,398		48,796
Total Other Expenses	4,066	4,066		24,398	24,398		48,796
Net Other Income	46,952	(297)	47,250	49,906	(1,784)	51,689	(3,568)
Net Income	44,885	(33,590)	78,475	41,872	(97,119)	138,991	(27,085)

Kentucky Association of Realtors Inc.
Budget vs. Actuals: Detail
January - June 2025

	Jun 2025			Total			Annual Budget
	Actual	Budget	over Budget	Actual	Budget	over Budget	
Income							
40000 Membership Dues Income							
400003 KAR Dues Current Year	170,269	180,440	(10,171)	979,544	1,019,168	(39,623)	2,134,288
400005 NAR Institute Affiliate Dues	102	128	(26)	543	770	(227)	1,540
Total 40000 Membership Dues Income	170,371	180,568	(10,197)	980,087	1,019,938	(39,850)	2,135,828
41000 Fee Income							
400007 Arbitration Fee		195	(195)	500	1,172	(672)	2,345
405002 New Member Fees	4,550	3,480	1,070	22,885	20,880	2,005	41,760
Total 41000 Fee Income	4,550	3,675	875	23,385	22,052	1,333	44,105
43000 Other Events and Education							
402200 CE/PLE Classroom	799		799	15,157		15,157	
413000 Summer Events & Sponsors	8,755	1,000	7,755	8,945	6,000	2,945	12,000
414000 February Lunch & Sponsors				2,835		2,835	
Total 43000 Other Events and Education	9,554	1,000	8,554	26,937	6,000	20,937	12,000
44000 Building Income							
419802 Lease Income	3,722	3,722		22,330	22,330		44,660
419825 Tenant Utilities	376	700	(324)	3,225	4,200	(975)	8,400
Total 44000 Building Income	4,098	4,422	(324)	25,555	26,530	(975)	53,060
45000 Convention Income							
406001 Convention-Registration							30,000
406002 Convention-Sponsorships							20,000
Total 45000 Convention Income							50,000
49000 Other Income							
410000 Interest Income	349	3,787	(3,438)	26,023	22,722	3,301	45,444
415008 Advertising Income				750		750	
415090 Sponsorship Income				31		31	
415150 Leadership KYR		1,250	(1,250)	13,750	7,500	6,250	15,000
419803 Miscellaneous Income		562	(562)	4,450	3,374	1,076	6,748
419822 KRI	10,500	3,500	7,000	21,000	21,000		42,000
419823 Communications Consulting				4,000		4,000	
Total 49000 Other Income	10,849	9,099	1,750	70,004	54,596	15,408	109,192
Total Income	199,422	198,765	657	1,125,968	1,129,116	(3,148)	2,404,185
Gross Profit	199,422	198,765	657	1,125,968	1,129,116	(3,148)	2,404,185
Expenses							
50000 Personnel Expenses							
500000 Salaries and Wages	71,624	72,847	(1,224)	436,012	437,083	(1,071)	874,166
508200 Professional Fees-Bookkeeping Bruin	7,500	7,500		45,012	45,000	12	90,000
508300 No Boss Bookkeeping	1,200	1,200		7,200	7,200		14,400
Total 500000 Salaries and Wages	80,324	81,547	(1,224)	488,224	489,283	(1,059)	978,566
502000 Payroll Tax Expense	5,432	6,556	(1,124)	40,883	39,337	1,546	78,675
506002 Workers Comp. Insurance	99	120	(20)	596	717	(121)	1,435
507000 Insurance-Employees	5,810	5,619	192	29,567	33,711	(4,145)	67,423
507100 CEO Life Insurance	77	81	(4)	460	483	(23)	966
517001 CEO Vehicle Expenses	1,000	1,000		6,000	6,000		12,000
522000 Retirement Plan & Related Administrative Exp.	1,597	4,371	(2,774)	12,700	26,225	(13,525)	52,450
531110 Cell Phone-REIMBURSEMENT	750	780	(30)	4,450	4,680	(230)	9,360
533001 Staff Training/Development/Recognition	1,661	600	1,061	5,512	3,600	1,912	7,200
Total 50000 Personnel Expenses	96,750	100,673	(3,923)	588,391	604,037	(15,646)	1,208,074
51000 Staff Travel							
51100 In-state Staff Travel							
512001 CEO Instate Travel	252	1,500	(1,248)	1,959	9,000	(7,041)	18,000
533100 Staff Travel-INSTATE	2,540	1,200	1,340	4,890	7,200	(2,310)	14,400
Total 51100 In-state Staff Travel	2,792	2,700	92	6,849	16,200	(9,351)	32,400
51200 Out-of-state Staff Travel							
512101 CEO Outstate Travel	4,991	1,500	3,491	16,470	9,000	7,470	18,000
527017 AE meeting meals & AEI dinner		1,250	(1,250)	4,165	5,250	(1,085)	6,500
533120 Staff Travel-OUT OF STATE	4,742	2,917	1,825	8,763	17,500	(8,737)	35,000
Total 51200 Out-of-state Staff Travel	9,734	5,667	4,067	29,399	31,750	(2,351)	59,500
51300 Other Staff Travel							
512102 CEO Entertainment	613	500	113	875	3,000	(2,125)	6,000
512401 Professional Standards Director Travel		200	(200)	33	1,200	(1,167)	2,400
512701 Governmental Aff. Travel		750	(750)		4,500	(4,500)	9,000
Total 51300 Other Staff Travel	613	1,450	(837)	907	8,700	(7,793)	17,400
Total 51000 Staff Travel	13,138	9,817	3,321	37,155	56,650	(19,495)	109,300
52000 Leadership travel							
52100 In-state Leadership Travel							
509001 President Instate Travel	628	1,083	(455)	2,128	6,500	(4,372)	13,000
510001 Pres.Elect Instate Travel		917	(917)	4,055	5,500	(1,445)	11,000
512300 Treasurer's In-State Travel	396	417	(21)	1,103	2,500	(1,397)	5,000
512302 Treasurer Elect In-State Travel	801	417	385	2,057	2,500	(443)	5,000
527012 PP Chair Travel to KYR Meetings	3,231	292	2,939	3,547	1,750	1,797	3,500
527019 Imm Past President's Travel KYR/NAR		292	(292)	608	1,750	(1,142)	3,500
Total 52100 In-state Leadership Travel	5,056	3,417	1,639	13,498	20,500	(7,002)	41,000
52200 Out-of-state Leadership Travel							
505118 FPC Travel to Washington	6,988		6,988	6,988	12,000	(5,012)	12,000
509101 President Outstate Travel	3,079	2,000	1,079	6,458	12,000	(5,542)	24,000
510101 Pres.Elect Out/st. Travel	3,866	1,250	2,616	7,466	7,500	(34)	15,000
512301 Treasurer's Out-of-State Travel	3,070	750	2,320	5,258	4,500	758	9,000
512303 Treasurer-Elect Travel Out-of-State	3,354	750	2,604	5,533	4,500	1,033	9,000
527011 President-Elect Elect to NAR Convention							4,000
527025 AE/Board President Elects-NAR L Summit	1,500		1,500	1,500		1,500	5,000

Kentucky Association of Realtors Inc.
Budget vs. Actuals: Detail
January - June 2025

	Jun 2025			Total			Annual Budget
	Actual	Budget	over Budget	Actual	Budget	over Budget	
Total 52200 Out-of-state Leadership Travel	21,857	4,750	17,107	33,204	40,500	(7,296)	78,000
52300 Other Leadership Travel Expenses							
505006 Board of Directors Retreat		1,500	(1,500)		12,750	(12,750)	15,750
509111 President Entertainment	735	500	235	9,970	3,000	6,970	6,000
512725 Leadership Retreat							7,000
520001 NAR Directors Travel	4,033	15,000	(10,967)	4,033	15,000	(10,967)	30,000
527014 Region Directors Travel		167	(167)		1,000	(1,000)	2,000
527027 KYR/Local President-Elects Conference							1,500
Total 52300 Other Leadership Travel Expenses	4,768	17,167	(12,399)	14,002	31,750	(17,748)	62,250
Total 52000 Leadership travel	31,681	25,333	6,347	60,704	92,750	(32,046)	181,250
527004 NAR Convention	25		25	25		25	
53000 Convention							75,000
550001 Convention-Entertainment							
550002 Convention-Speaker Fees							
Total 53000 Convention							75,000
54000 Meeting Expenses							
505002 Past Presidents Meetings	37	500	(463)	986	3,000	(2,014)	6,000
505020 Meeting Expenses In-State	13,049	35,000	(21,951)	82,711	70,000	12,711	70,000
505021 Meeting Expenses Out-of-State	4,778	2,500	2,278	7,136	15,000	(7,864)	30,000
505022 Meetings Prior To Convention		833	(833)		5,000	(5,000)	10,000
505025 Supplies for In-State Meetings	2,567	200	2,367	4,814	1,200	3,614	2,400
527006 ROTY Travel to NAR Convention		4,000	(4,000)		4,000	(4,000)	4,000
527013 AE Meetings & Training		1,000	(1,000)		6,000	(6,000)	12,000
539005 Other Meeting Expenses	8	250	(242)	50	1,500	(1,451)	3,000
Total 54000 Meeting Expenses	20,439	44,283	(23,844)	95,697	105,700	(10,003)	137,400
55000 Bank/Professional Services							
508000 Professional Fees-Legal	4,130	4,238	(108)	32,867	25,426	7,441	50,852
508100 Professional Fees- Audit/Tax Returns				29,480	29,000	480	29,000
508500 Professional Fees-Other		229	(229)	8	1,377	(1,369)	2,754
539150 Bank & Credit Card Fees	536	526	11	7,721	6,851	871	42,765
539160 Investment Advisory Fees		2,435	(2,435)	12,473	14,610	(2,137)	29,220
539175 Outside Payroll Service	297	481	(184)	2,325	2,885	(561)	5,771
539700 Prof Standards Hearing/Mileage Expenses		85	(85)	63	508	(444)	1,015
Total 55000 Bank/Professional Services	4,964	7,993	(3,029)	84,937	80,656	4,281	161,377
56000 Building/Equipment/Technology Expenses							
505123 Website Design/Hosting	2,081	156	1,925	7,461	939	6,523	1,877
505185 Electronic Collaboration Systems	349	384	(35)	2,125	2,303	(178)	4,605
506001 Building Property Insurance & Bonds	386	1,736	(1,350)	2,317	10,416	(8,099)	20,832
516000 Utilities	1,410	1,336	75	9,318	8,922	396	16,831
519001 Leased Equipment & Expenses	121	128	(6)	739	765	(26)	1,530
524000 Property Taxes	1,369	1,250	119	8,216	7,500	716	15,000
525001 General Cleaning	524	539	(15)	3,121	3,232	(112)	6,464
525101 Repairs/Maint-Building	275	183	92	1,260	1,096	164	2,191
525102 Repairs/Maint.-Grounds	586	600	(14)	7,383	3,597	3,785	7,195
525103 Elevator Maintenance	171	171		1,010	1,026	(16)	2,052
525108 BLDG Expenses-Old Rosebud	57	1,250	(1,193)	57	7,500	(7,443)	15,000
531100 Telephone	454	702	(248)	2,723	4,210	(1,487)	8,420
535002 Small Office Equipment		72	(72)		434	(434)	868
535004 Printer Copies/Scans	265	379	(113)	1,512	2,272	(760)	4,544
539800 Computer/Maint&Suppt	1,169	2,030	(861)	8,177	12,177	(4,000)	24,354
539830 Computer Software Renewal	313	246	67	3,457	1,478	1,978	2,957
539835 Computer Software Upgrades	36	24	12	325	146	179	292
539840 Member Data Base Fees	1,699	1,784	(85)	10,194	10,704	(510)	21,407
539850 Website and Internet Access	317	224	93	1,448	1,343	106	2,685
565001 Internet Access	272	290	(18)	1,641	1,739	(97)	3,478
Total 56000 Building/Equipment/Technology Expenses	11,855	13,482	(1,627)	72,483	81,798	(9,315)	162,583
57000 Events/Committees							
505017 Pres Circle Recognition				2,436	10,000	(7,564)	10,000
505111 LKYR Alumni Recognition							1,000
505128 KHC Housing Conference							1,000
505137 KYR Statewide Statistics	2,730	2,917	(187)	16,380	17,500	(1,120)	35,000
512715 Advocacy Travel		1,000	(1,000)		6,000	(6,000)	12,000
527001 Legislative Expense		83	(83)		500	(500)	1,000
527016 Lobbyist Group	10,240	10,500	(260)	61,946	63,000	(1,054)	126,000
528000 YPN PROGRAM		208	(208)		1,250	(1,250)	2,500
535005 Awards & Recognition				1,889		1,889	5,000
539001 KREC Selection Committee		83	(83)		500	(500)	1,000
539008 Allied Industry Collaboration		333	(333)		2,000	(2,000)	4,000
Total 57000 Events/Committees	12,970	15,125	(2,155)	82,651	100,750	(18,099)	198,500
58000 Public Relations, Marketing and Contributions							
505106 AE/RCE Scholarships		238	(238)		1,425	(1,425)	2,850
505108 Leadership KYR & Scholarship	1,423	3,333	(1,911)	24,750	20,000	4,750	40,000
505124 Promote Realtor Image	5,509	5,000	509	33,576	30,000	3,576	60,000
505180 Member Tech Hotline	1,088	2,500	(1,412)	7,020	15,000	(7,980)	30,000
527009 Miscellaneous Sponsorships				10,250		10,250	
530000 KY Realtor Magazine		542	(542)	8,989	3,250	5,739	6,500
539500 Contributions	400	542	(142)	1,655	3,250	(1,595)	6,500
569020 NAR Sponsorship - Broker Summit in Louisville				530	10,000	(9,470)	10,000
Total 58000 Public Relations, Marketing and Contributions	8,420	12,154	(3,735)	86,771	82,925	3,846	155,850
59000 Other Expenses							
505700 Other Member Services	82	45	36	367	271	96	541

Kentucky Association of Realtors Inc.
Budget vs. Actuals: Detail
January - June 2025

	Jun 2025			Total			Annual
	Actual	Budget	over Budget	Actual	Budget	over Budget	Budget
518000 Memberships & Subscriptions	174	625	(451)	1,168	3,750	(2,582)	7,500
531000 Office Postage	21	180	(159)	1,117	1,080	37	2,160
535001 Office Supplies & Services	556	753	(198)	3,583	4,520	(937)	9,041
535050 Leadership Directory		208	(208)		1,250	(1,250)	2,500
539100 Other Admin Expense		236	(236)	200	1,413	(1,213)	2,826
569012 Special Projects Expense	417		417	17,001		17,001	
570007 Miscellaneous Leadership Development		900	(900)		5,400	(5,400)	10,800
581000 Arbitration Refunds		250	(250)	1,750	1,500	250	3,000
Total 59000 Other Expenses	1,249	3,197	(1,948)	25,187	19,184	6,002	38,368
Total Expenses	201,490	232,057	(30,568)	1,134,001	1,224,451	(90,450)	2,427,702
Net Operating Income	(2,068)	(33,293)	31,225	(8,033)	(95,335)	87,302	(23,517)
Other Income							
410004 Unrealized Gain / Loss on Investment	45,231		45,231	45,265		45,265	
415004 Dividend Income*	5,788	3,769	2,019	26,693	22,614	4,079	45,228
415006 Realized Gains/Losses on Investments				2,346		2,346	
Total Other Income	51,019	3,769	47,250	74,303	22,614	51,689	45,228
Other Expenses							
565000 Depreciation Expense	4,066	4,066		24,398	24,398		48,796
Total Other Expenses	4,066	4,066		24,398	24,398		48,796
Net Other Income	46,952	(297)	47,250	49,906	(1,784)	51,689	(3,568)
Net Income	44,885	(33,590)	78,475	41,872	(97,119)	138,991	(27,085)

Kentucky Association of Realtors Inc.
Profit and Loss: Summary
January - June, 2025

	Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	Jun 2025	Total
Income							
40000 Membership Dues Income	150,440	158,951	162,421	168,419	169,485	170,371	980,087
41000 Fee Income	3,700	3,750	1,810	5,375	4,200	4,550	23,385
43000 Other Events and Education	6,842	3,028		37	7,476	9,554	26,937
44000 Building Income	4,386	4,435	4,380	4,173	4,083	4,098	25,555
49000 Other Income	40,469	1,016	14,173	2,921	576	10,849	70,004
Total Income	205,837	171,180	182,784	180,924	185,820	199,422	1,125,968
Gross Profit	205,837	171,180	182,784	180,924	185,820	199,422	1,125,968
Expenses							
50000 Personnel Expenses	99,501	96,012	94,426	104,212	97,491	96,750	588,391
51000 Staff Travel	4,449	4,937	1,918	8,736	3,977	13,138	37,155
52000 Leadership travel	4,410	3,023	8,145	11,442	2,003	31,681	60,704
527004 NAR Convention						25	25
54000 Meeting Expenses	564	48,761	9,480	3,997	12,456	20,439	95,697
55000 Bank/Professional Services	21,403	26,083	10,992	16,445	5,049	4,964	84,937
56000 Building/Equipment/Technology Expenses	11,416	14,420	12,372	11,376	11,044	11,855	72,483
57000 Events/Committees	13,288	15,838	13,190	12,986	14,379	12,970	82,651
58000 Public Relations, Marketing and Contributions	12,212	7,932	38,167	13,126	6,914	8,420	86,771
59000 Other Expenses	6,721	2,311	6,785	(1,506)	9,627	1,249	25,187
Total Expenses	173,964	219,316	195,476	180,815	162,941	201,490	1,134,001
Net Operating Income	31,872	(48,135)	(12,691)	110	22,879	(2,068)	(8,033)
Other Income							
410004 Unrealized Gain / Loss on Investment	47,893	(8,875)	(61,747)	(21,692)	44,456	45,231	45,265
415004 Dividend Income*	2,183	4,088	5,925	4,414	4,295	5,788	26,693
415006 Realized Gains/Losses on Investments		2,346					2,346
Total Other Income	50,076	(2,442)	(55,822)	(17,278)	48,751	51,019	74,303
Other Expenses							
565000 Depreciation Expense	4,066	4,066	4,066	4,066	4,066	4,066	24,398
Total Other Expenses	4,066	4,066	4,066	4,066	4,066	4,066	24,398
Net Other Income	46,010	(6,508)	(59,888)	(21,345)	44,684	46,952	49,906
Net Income	77,882	(54,643)	(72,579)	(21,235)	67,563	44,885	41,872

Kentucky Association of Realtors Inc.
Profit and Loss: Detail
January - June, 2025

	Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	Jun 2025	Total
Income							
40000 Membership Dues Income							
400003 KAR Dues Current Year	150,399	158,853	162,323	168,317	169,383	170,269	979,544
400005 NAR Institute Affiliate Dues	41	98	98	102	102	102	543
Total 40000 Membership Dues Income	150,440	158,951	162,421	168,419	169,485	170,371	980,087
41000 Fee Income							
400007 Arbitration Fee	250				250		500
405002 New Member Fees	3,450	3,750	1,810	5,375	3,950	4,550	22,885
Total 41000 Fee Income	3,700	3,750	1,810	5,375	4,200	4,550	23,385
43000 Other Events and Education							
402200 CE/PLE Classroom	6,842	193		37	7,286	799	15,157
413000 Summer Events & Sponsors					190	8,755	8,945
414000 February Lunch & Sponsors		2,835					2,835
Total 43000 Other Events and Education	6,842	3,028		37	7,476	9,554	26,937
44000 Building Income							
419802 Lease Income	3,722	3,722	3,722	3,722	3,722	3,722	22,330
419825 Tenant Utilities	664	713	659	451	361	376	3,225
Total 44000 Building Income	4,386	4,435	4,380	4,173	4,083	4,098	25,555
49000 Other Income							
410000 Interest Income	22,474	1,016	887	721	576	349	26,023
415008 Advertising Income			750				750
415090 Sponsorship Income			31				31
415150 Leadership KYR	13,750						13,750
419803 Miscellaneous Income	245		2,005	2,200			4,450
419822 KRI			10,500			10,500	21,000
419823 Communications Consulting	4,000						4,000
Total 49000 Other Income	40,469	1,016	14,173	2,921	576	10,849	70,004
Total Income	205,837	171,180	182,784	180,924	185,820	199,422	1,125,968
Gross Profit	205,837	171,180	182,784	180,924	185,820	199,422	1,125,968
Expenses							
50000 Personnel Expenses							
500000 Salaries and Wages	72,855	70,670	70,534	76,647	73,682	71,624	436,012
508200 Professional Fees-Bookkeeping Bruin	7,500	7,500	7,500	7,500	7,512	7,500	45,012
508300 No Boss Bookkeeping	1,200	1,200	1,200	1,200	1,200	1,200	7,200
Total 500000 Salaries and Wages	81,555	79,370	79,234	85,347	82,394	80,324	488,224
502000 Payroll Tax Expense	7,164	6,199	5,860	10,381	5,847	5,432	40,883
506002 Workers Comp. Insurance	99	99	99	99	99	99	596
507000 Insurance-Employees	4,838	4,838	4,846	3,808	5,425	5,810	29,567
507100 CEO Life Insurance	77	77	77	77	77	77	460
517001 CEO Vehicle Expenses	1,000	1,000	1,000	1,000	1,000	1,000	6,000
522000 Retirement Plan & Related Administrative Exp.	2,375	3,091	2,080	2,010	1,547	1,597	12,700
531110 Cell Phone-REIMBURSEMENT	750	700	800	700	750	750	4,450
533001 Staff Training/Development/Recognition	1,642	637	430	789	353	1,661	5,512
Total 50000 Personnel Expenses	99,501	96,012	94,426	104,212	97,491	96,750	588,391
51000 Staff Travel							
51100 In-state Staff Travel							
512001 CEO Instate Travel	367	16	111	968	246	252	1,959
533100 Staff Travel-INSTATE		108	6	1,838	398	2,540	4,890
Total 51100 In-state Staff Travel	367	124	117	2,806	644	2,792	6,849
51200 Out-of-state Staff Travel							
512101 CEO Outstate Travel	2,395	3,174	556	2,220	3,133	4,991	16,470
527017 AE meeting meals & AEI dinner		901		3,264			4,165
533120 Staff Travel-OUT OF STATE	1,159	(77)	710	2,112	117	4,742	8,763
Total 51200 Out-of-state Staff Travel	3,553	3,998	1,266	7,597	3,251	9,734	29,399
51300 Other Staff Travel							
512102 CEO Entertainment	528	814	503	(1,666)	83	613	875
512401 Professional Standards Director Travel			33				33
Total 51300 Other Staff Travel	528	814	535	(1,666)	83	613	907
Total 51000 Staff Travel	4,449	4,937	1,918	8,736	3,977	13,138	37,155
52000 Leadership travel							
52100 In-state Leadership Travel							
509001 President Instate Travel	52			1,087	361	628	2,128
510001 Pres.Elect Instate Travel	453	459	138	2,372	632		4,055
512300 Treasurer's In-State Travel	445			45	218	396	1,103
512302 Treasurer Elect In-State Travel		564	167	525		801	2,057
527012 PP Chair Travel to KYR Meetings		317				3,231	3,547
527019 Imm Past President's Travel KYR/NAR	138	317		153			608
Total 52100 In-state Leadership Travel	1,088	1,657	305	4,181	1,211	5,056	13,498
52200 Out-of-state Leadership Travel							
505118 FPC Travel to Washington						6,988	6,988
509101 President Outstate Travel	905	457	1,537	430	50	3,079	6,458
510101 Pres.Elect Out/st. Travel	1,117	417	1,959	108		3,866	7,466
512301 Treasurer's Out-of-State Travel			2,189			3,070	5,258
512303 Treasurer-Elect Out-of-State	841		1,337			3,354	5,533
527025 AE/Board President Elects-NAR L Summit						1,500	1,500
Total 52200 Out-of-state Leadership Travel	2,863	874	7,022	538	50	21,857	33,204
52300 Other Leadership Travel Expenses							
509111 President Entertainment	458	492	819	6,723	742	735	9,970
520001 NAR Directors Travel						4,033	4,033
Total 52300 Other Leadership Travel Expenses	458	492	819	6,723	742	4,768	14,002

Kentucky Association of Realtors Inc.
Profit and Loss: Detail
January - June, 2025

	Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	Jun 2025	Total
Total 52000 Leadership travel	4,410	3,023	8,145	11,442	2,003	31,681	60,704
527004 NAR Convention						25	25
54000 Meeting Expenses							
505002 Past Presidents Meetings	37	803	37	37	37	37	986
505020 Meeting Expenses In-State	389	47,176	7,322	3,876	10,899	13,049	82,711
505021 Meeting Expenses Out-of-State			2,113		246	4,778	7,136
505025 Supplies for In-State Meetings	130	774		76	1,267	2,567	4,814
539005 Other Meeting Expenses	8	8	8	8	8	8	50
Total 54000 Meeting Expenses	564	48,761	9,480	3,997	12,456	20,439	95,697
55000 Bank/Professional Services							
508000 Professional Fees-Legal	3,500	7,330	9,826	4,220	3,860	4,130	32,867
508100 Professional Fees- Audit/Tax Returns	980	17,500		11,000			29,480
508500 Professional Fees-Other	8						8
539150 Bank & Credit Card Fees	3,745	963	883	917	677	536	7,721
539160 Investment Advisory Fees	12,447				26		12,473
539175 Outside Payroll Service	723	290	283	308	422	297	2,325
539700 Prof Standards Hearing/Mileage Expenses					63		63
Total 55000 Bank/Professional Services	21,403	26,083	10,992	16,445	5,049	4,964	84,937
56000 Building/Equipment/Technology Expenses							
505123 Website Design/Hosting	127	1,174	468	1,880	1,732	2,081	7,461
505185 Electronic Collaboration Systems	366	366	349	349	349	349	2,125
506001 Building Property Insurance & Bonds	386	386	386	386	386	386	2,317
516000 Utilities	1,697	2,062	1,798	1,270	1,081	1,410	9,318
519001 Leased Equipment & Expenses	132	121	121	121	121	121	739
524000 Property Taxes	1,369	1,369	1,369	1,369	1,369	1,369	8,216
525001 General Cleaning	513	513	524	524	524	524	3,121
525101 Repairs/Maint-Building	155	400	212		217	275	1,260
525102 Repairs/Maint.-Grounds	1,884	1,982	1,758	586	586	586	7,383
525103 Elevator Maintenance	163	163	171	171	171	171	1,010
525108 BLDG Expenses-Old Rosebud						57	57
531100 Telephone	454	454	454	454	454	454	2,723
535004 Printer Copies/Scans	144	327	552	84	139	265	1,512
539800 Computer/Maint&Suppt	1,389	1,236	1,558	1,427	1,398	1,169	8,177
539830 Computer Software Renewal	385	1,623	311	511	311	313	3,457
539835 Computer Software Upgrades	23	42	139	42	42	36	325
539840 Member Data Base Fees	1,699	1,699	1,699	1,699	1,699	1,699	10,194
539850 Website and Internet Access	249	230	230	230	193	317	1,448
565001 Internet Access	280	272	272	272	272	272	1,641
Total 56000 Building/Equipment/Technology Expenses	11,416	14,420	12,372	11,376	11,044	11,855	72,483
57000 Events/Committees							
505017 Pres Circle Recognition		2,436					2,436
505137 KYR Statewide Statistics	2,730	2,730	2,730	2,730	2,730	2,730	16,380
527016 Lobbyist Group	10,240	10,240	10,240	10,240	10,746	10,240	61,946
535005 Awards & Recognition	318	432	220	16	903		1,889
Total 57000 Events/Committees	13,288	15,838	13,190	12,986	14,379	12,970	82,651
58000 Public Relations, Marketing and Contributions							
505108 Leadership KYR & Scholarship	656	647	21,407	551	67	1,423	24,750
505124 Promote Realtor Image	5,509	6,033	5,509	5,509	5,509	5,509	33,576
505180 Member Tech Hotline	1,252	1,252	1,252	1,088	1,088	1,088	7,020
527009 Miscellaneous Sponsorships			10,000		250		10,250
530000 KY Realtor Magazine	3,540			5,448			8,989
539500 Contributions	1,255					400	1,655
569020 NAR Sponsorship - Broker Summit in Louisville				530			530
Total 58000 Public Relations, Marketing and Contributions	12,212	7,932	38,167	13,126	6,914	8,420	86,771
59000 Other Expenses							
505700 Other Member Services	41	41	41	82	82	82	367
518000 Memberships & Subscriptions	189	189	221	221	174	174	1,168
531000 Office Postage	81	447	166	348	55	21	1,117
535001 Office Supplies & Services	545	718	741	465	558	556	3,583
535050 Leadership Directory	5,448			(5,448)			
539100 Other Admin Expense			200				200
569012 Special Projects Expense	417	417	5,417	2,577	7,758	417	17,001
581000 Arbitration Refunds		500		250	1,000		1,750
Total 59000 Other Expenses	6,721	2,311	6,785	(1,506)	9,627	1,249	25,187
Total Expenses	173,964	219,316	195,476	180,815	162,941	201,490	1,134,001
Net Operating Income	31,872	(48,135)	(12,691)	110	22,879	(2,068)	(8,033)
Other Income							
410004 Unrealized Gain / Loss on Investment	47,893	(8,875)	(61,747)	(21,692)	44,456	45,231	45,265
415004 Dividend Income*	2,183	4,088	5,925	4,414	4,295	5,788	26,693
415006 Realized Gains/Losses on Investments		2,346					2,346
Total Other Income	50,076	(2,442)	(55,822)	(17,278)	48,751	51,019	74,303
Other Expenses							
565000 Depreciation Expense	4,066	4,066	4,066	4,066	4,066	4,066	24,398
Total Other Expenses	4,066	4,066	4,066	4,066	4,066	4,066	24,398
Net Other Income	46,010	(6,508)	(59,888)	(21,345)	44,684	46,952	49,906
Net Income	77,882	(54,643)	(72,579)	(21,235)	67,563	44,885	41,872

Kentucky Association of Realtors Inc.
Balance Sheet
As of June 30, 2025

	6/30/2025	6/30/2024	Change
ASSETS			
Current Assets			
Bank Accounts			
100003 Operating Account -9871	249,216	222,882	26,335
100003-1 Sweep Account -4870	151,035	56	150,979
100017 KAR-NAR Cash Account -8201	116,919	54,663	62,256
100020 Morgan Stanley			
100026 MS Operating Reserve		1,210,194	(1,210,194)
100027 Issues/Mob Reserve		900,000	(900,000)
100028 Building Reserve		200,000	(200,000)
100029 Equipment Reserve		65,000	(65,000)
100030 Legal Action Reserve		255,500	(255,500)
100031 Disaster-Relief-KY		15,000	(15,000)
100032 NAR Future Candidate-REG IV		35,000	(35,000)
100033 NAR RVP Travel		20,000	(20,000)
100034 Disaster Relief-KY Realtors		2,500	(2,500)
100035 Morgan Stanley Savings Account		523,297	(523,297)
100036 NAT'L Disaster Fund Reserve		15,000	(15,000)
100037 Special Projects Reserve		100,000	(100,000)
100038 Code Grants Reserve		60,000	(60,000)
Total 100020 Morgan Stanley		3,401,491	(3,401,491)
100040 Charles Schwab 8751	1,734,005		1,734,005
100040.01 Issues/Mob Reserve	900,000		900,000
100040.02 Building Reserve	200,000		200,000
100040.03 Equipment Reserve	65,000		65,000
100040.04 Legal Action Reserve	255,500		255,500
100040.05 Disaster Relief KY Reserve	15,000		15,000
100040.06 NAR Future Candidate Reserve	35,000		35,000
100040.07 NAR RVP Travel Reserve	20,000		20,000
100040.08 Disaster Relief KY Realtors Reserve	2,500		2,500
100040.09 National Disaster Relief Reserve	15,000		15,000
100040.10 Special Projects Reserve	100,000		100,000
100040.11 Code Grants Reserve	60,000		60,000
Total 100040 Charles Schwab 8751	3,402,005		3,402,005
100301 Escrow Account -9898	19,645	119,413	(99,768)
101000 Petty Cash	150	150	
Total Bank Accounts	3,938,971	3,798,655	140,316
Other Current Assets			
108200 A/R RPAC	68,926	57,339	11,588
108250 Intercompany - Real Estate Education Foundation (KRI) -9935	41,653	32,921	8,732
108270 Intercompany - A/R KRRF -6253	18,878	7,137	11,742
108700 Prepaid Travel Expense	12,801	21,023	(8,222)
108985 Prepaid Expenses	27,450	31,350	(3,901)
108986 Prepaid Insurance	5,816	4,273	1,543
109300 A/R Growthzone	72,098	21,603	50,495
Total Other Current Assets	247,622	175,645	71,977
Total Current Assets	4,186,592	3,974,300	212,293
Fixed Assets			
110000 Office Equipment	32,520	32,520	
110200 Furniture & Equip	22,034	20,569	1,465
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	142,288	
114000 Computers	13,731	8,834	4,897
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	(449,588)	(400,792)	(48,796)
117000 Accumulated Amortization	(37,663)	(37,663)	
Total Fixed Assets	1,223,613	1,266,047	(42,433)

Kentucky Association of Realtors Inc.
Balance Sheet
As of June 30, 2025

	<u>6/30/2025</u>	<u>6/30/2024</u>	<u>Change</u>
TOTAL ASSETS	5,410,206	5,240,346	169,859
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
215000 Accounts Payable	19,300	36,912	(17,612)
Total Accounts Payable	19,300	36,912	(17,612)
Credit Cards			
American Express -33005	2,234	4,580	(2,346)
Total Credit Cards	2,234	4,580	(2,346)
Other Current Liabilities			
214050 Accrued Expenses	8,216	8,668	(452)
215300 Deferred Income			
215300-4 2024 Dues Income		963,157	(963,157)
215300-5 2025 Dues Income	1,025,464		1,025,464
215302-4 2024 Institute Affiliates		651	(651)
215302-5 2025 Institute Affiliates	612		612
215303 Deferred Events	33,800	35,155	(1,355)
Total 215300 Deferred Income	1,059,876	998,963	60,913
215553 Previous GZ invoices to be reversed	14,250	14,250	
215900 AE Benevolence Fund	134	251	(117)
215950 P Presidents Benevolence Fund	62	202	(140)
225000 Security Deposit-Tenant	7,221	7,221	
230000 NAR RPAC Funds	220,817	80,849	139,968
245000 Madison County Dues Funds	23,200	23,200	
246000 Madison Co GRI Funds	29,397	29,397	
Total Other Current Liabilities	1,363,173	1,163,001	200,172
Total Current Liabilities	1,384,706	1,204,493	180,214
Total Liabilities	1,384,706	1,204,493	180,214
Equity			
300001 Members Equity	(1,919,677)	(1,919,677)	
300002 Capital Building Reserve	200,000	200,000	
300003 Capital Equipment Reserve	11,260	65,000	(53,740)
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	1,036,550	1,036,550	
300011 Capital-Nat'l Disaster Relief	15,000	15,000	
300012 Capital-Special Projects	100,000	100,000	
Retained Earnings	3,312,494	3,239,722	72,772
Net Income	41,872	71,259	(29,387)
Total Equity	4,025,499	4,035,854	(10,355)
TOTAL LIABILITIES AND EQUITY	5,410,206	5,240,346	169,859