

Greater Bergen Assoc. of Realtors

BUDGET OVERVIEW: 2020 GBR BUDGET - FY20 P&L

January - December 2020

	TOTAL
Income	
40000 Dues Revenue	
40010 Membership Dues	1,400,300.00
40040 Affiliate Member Dues	19,000.00
40050 Application Fees	124,200.00
40060 Reinstatement Fees	35,600.00
40070 Late Fees	54,300.00
Total 40000 Dues Revenue	1,633,400.00
40600 Store Sales	20,000.00
41000 Realtor Education Center Income	
41030 Groupon - Pre-Licensing	55,000.00
41040 Broker Course	16,000.00
41050 CE Classes	40,000.00
41055 CE Shop	4,000.00
41060 Designations & Certifications	40,000.00
Total 41000 Realtor Education Center Income	155,000.00
42000 Sponsorship Revenue	
42010 Aff. Sponsorship - Installation	14,000.00
42020 Aff. Sponsorship - COE	16,000.00
42030 Aff. Sponsorship - Annual Meeting	6,000.00
42035 Aff. Sponsorship - Mid-Year Meeting	6,000.00
42040 Aff. Sponsorship - Triple Play Hosp. Suite	15,000.00
42045 Aff. Sponsorship - Lunar New Year	1,000.00
42050 Aff. Sponsorship - Global Bus. Council	4,500.00
42055 Aff. Sponsorship - Broker Council	6,000.00
42060 Aff. Sponsorship - CE Classes	13,000.00
42062 Aff. Sponsorship - Designations & Certifications	2,000.00
42065 Aff. Sponsorship - Tech, Lunch & Learn	15,000.00
42070 Aff. Sponsorship - RPAC Events	3,000.00
42080 Aff. Sponsorship - Annual Membership Event	2,000.00
42081 Aff. Sponsorship - Salute to Hispanic Heritage	2,000.00
42085 Aff. Sponsorship - YPN Events	6,000.00
42090 Aff. Sponsorship - New Member Orientation	13,800.00
Total 42000 Sponsorship Revenue	125,300.00
43000 Annual Meetings & Events Income	
43010 Circle of Excellence - Tix	25,000.00
43050 GBAR Installation & Holiday Gala - Tix	85,000.00
Total 43000 Annual Meetings & Events Income	110,000.00
46000 Rental Income	2,500.00
47000 Investment Income	
47010 Interest & Dividend Income	25,000.00
Total 47000 Investment Income	25,000.00
Total Income	\$2,071,200.00

	TOTAL
GROSS PROFIT	\$2,071,200.00
Expenses	
50100 Cost of Goods Sold - Store & CE Books	10,000.00
51000 Realtor Education Center	
51010 Instructors	70,000.00
51040 Designation / Certification Courses	30,000.00
Total 51000 Realtor Education Center	100,000.00
52000 Sponsorship Expenses - Food & Beverages	
52030 CE Classes	5,000.00
52040 New Member Orientation	2,500.00
52050 Non - CE Classes	6,000.00
Total 52000 Sponsorship Expenses - Food & Beverages	13,500.00
53000 Annual Meetings & Events	
53010 Circle of Excellence	50,000.00
53015 Brokers/Managers Meeting	7,000.00
53020 Mid-Year Meeting	40,000.00
53030 Annual Meeting	50,000.00
53040 Annual Membership Event	10,000.00
53050 GBAR Installation & Holiday Gala	104,000.00
53060 NJR Triple Play	30,000.00
53070 NJR - Other	4,000.00
Total 53000 Annual Meetings & Events	295,000.00
55000 Conferences	
55010 NAR Legislative	30,000.00
55011 NAR Leadership Summit	7,000.00
55012 NAR Annual	54,500.00
55020 NJR Meetings	1,000.00
55030 NJR Triple Play	12,000.00
55040 Inman Conference	1,000.00
55050 AEI Conference	3,500.00
Total 55000 Conferences	109,000.00
56000 Board Committee Expenses	
56010 Global Business Council	500.00
56020 YPN	1,500.00
56030 MLS Users	500.00
56040 Professional Standards/Mediation/Grievance	17,500.00
56050 Awards Verification Committee	750.00
56060 Nominating Committee	250.00
56070 Affiliate	500.00
56080 Equal Opportunity & Cultural Diversity	500.00
56090 Community Service	5,000.00
56100 RPAC	15,000.00
56110 Professional Development	1,500.00
56120 Government & Legislative Affairs	1,500.00
56130 Leadership Academy	2,500.00
56140 Other Committees	1,000.00
Total 56000 Board Committee Expenses	48,500.00
60000 Personnel Expenses	
60010 Wages	668,000.00

	TOTAL
60020 401(k) Employer Match	23,930.00
60030 Insurance - Personnel	103,370.00
60040 Payroll Tax Expense	76,820.00
60050 Workers Comp. Insurance	2,500.00
60060 CEO Travel & Expenses	7,000.00
60070 Staff Travel & Expenses	7,000.00
60075 Staff Appreciation	5,000.00
60080 Staff Events	1,000.00
60090 Other Personnel Expenses	1,200.00
Total 60000 Personnel Expenses	895,820.00
61000 Professional Fees	
61010 Legal Fees - Association	20,000.00
61020 Legal Fees - Professional Standards	15,000.00
61030 Accounting Fees	18,000.00
61040 401(k) Administration Fees	1,800.00
61050 Payroll Service Fees	4,280.00
61060 Consulting Fees - HR & Other	6,700.00
61065 Consulting Fees - Strat Plan	18,000.00
Total 61000 Professional Fees	83,780.00
61500 Staff Training	10,000.00
62000 Advertising and Promotion	
62010 Public Relations	5,000.00
62015 Realtor Advocacy	20,000.00
62020 Community Outreach	2,000.00
62030 Promotional Items & Marketing	5,000.00
62500 Inman Select	15,000.00
Total 62000 Advertising and Promotion	47,000.00
63000 Office Expenses	
63010 Office Supplies	20,000.00
63015 Office Supplies - Non-Stationary	10,000.00
63020 Office Equipment / Leasing	25,000.00
63030 Postage & Delivery	2,000.00
63050 Office Expenses - Other	2,500.00
Total 63000 Office Expenses	59,500.00
64000 Information Technology/Computer Support	
64010 Software Subscriptions	15,000.00
64015 Rapattoni	31,200.00
64020 System Maintenance & Support	18,900.00
64030 Website Development & Support	7,500.00
64040 Website Hosting & Misc.	5,000.00
64050 Audio Visual & Computer Hardware	10,000.00
Total 64000 Information Technology/Computer Support	87,600.00
65000 Occupancy Costs	
65010 Real Estate Taxes	36,000.00
65020 Rent Expense	120,000.00
65030 Utilities	24,000.00
65040 Telephone & Internet	14,000.00
65050 Building Grounds & Maint.	40,000.00
Total 65000 Occupancy Costs	234,000.00

	TOTAL
66000 Insurance - Fire & Liability	5,000.00
67010 Credit Card Processing Fees	50,000.00
67020 Bank Charges	1,200.00
68000 Board of Directors Expense	6,000.00
68010 Association Development	5,000.00
68020 NJ Business Taxes	300.00
69000 Miscellaneous Expenses	
69010 Charitable Deductions	6,000.00
69020 RPAC Contributions	1,500.00
69030 Benevolence	2,500.00
Total 69000 Miscellaneous Expenses	10,000.00
70000 New Building Expenses	
70100 Legal Expenses	10,000.00
70200 Accounting Fees	3,000.00
70300 Professional Services	10,000.00
70400 Property Purchase Fees	5,000.00
70500 Environmental Costs	5,000.00
Total 70000 New Building Expenses	33,000.00
Total Expenses	\$2,104,200.00
NET OPERATING INCOME	\$ -33,000.00
NET INCOME	\$ -33,000.00