

# Management Report

Indiana Realtors Political Action Committee  
February 2019

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Prepared on  
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## Executive Summary

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### Balance Sheet

- Cash increased by \$98,000 from the prior month due to contributions collected with 2019 IAR dues. Total cash at month end was \$721,000.

### Profit & Loss

- Net income for February was \$98,000.
- Compared to the prior year, February net income was \$35,000 higher due to contributions received with 2019 IAR dues.
- Total income for February was \$101,000.
- Total expenses for February were \$2,768.

**Balance Sheet**

As of February 28, 2019

	As of Feb 28, 2019	As of Jan 31, 2019 (PP)	Total Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Bank Accounts</b>			
1020 Regions Bank Checking	702,889	602,879	100,009
1200 Due from IAR - Transmittal	18,576	20,132	-1,557
<b>Total Bank Accounts</b>	<b>721,464</b>	<b>623,012</b>	<b>98,453</b>
<b>Total Current Assets</b>	<b>721,464</b>	<b>623,012</b>	<b>98,453</b>
<b>TOTAL ASSETS</b>	<b>\$721,464</b>	<b>\$623,012</b>	<b>\$98,453</b>
<b>LIABILITIES AND NET ASSETS</b>			
<b>Liabilities</b>			
<b>Total Liabilities</b>			<b>0</b>
<b>Net Assets</b>			
3100 Board Designated Net Assets	469,724	469,724	0
32000 Undesignated Net Assets	251,741	153,288	98,453
<b>Total Net Assets</b>	<b>721,464</b>	<b>623,012</b>	<b>98,453</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$721,464</b>	<b>\$623,012</b>	<b>\$98,453</b>

# Profit and Loss

February 2019

	<b>Feb 2019</b>	<b>Jan - Feb, 2019 (YTD)</b>	<b>Total</b>
<b>INCOME</b>			
4000 Corporate Contributions	101,220		166,346
4100 Personal Contributions			5,189
<b>Total Income</b>	<b>101,220</b>		<b>171,535</b>
<b>GROSS PROFIT</b>	<b>101,220</b>		<b>171,535</b>
<b>EXPENSES</b>			
600 Political Contributions			
6100 Local Candidates	750		750
<b>Total 600 Political Contributions</b>	<b>750</b>		<b>750</b>
700 NAR Transfers			
7000 NRPAC Corporate 30%	461		461
7010 NRPAC Personal 30%	1,557		1,557
<b>Total 700 NAR Transfers</b>	<b>2,018</b>		<b>2,018</b>
<b>Total Expenses</b>	<b>2,768</b>		<b>2,768</b>
<b>NET OPERATING INCOME</b>	<b>98,453</b>		<b>168,768</b>
<b>NET INCOME</b>	<b>\$98,453</b>		<b>\$168,768</b>

# Profit and Loss Comparison

February 2019

		<b>Total</b>
	<b>Feb 2019</b>	<b>Feb 2018 (PY)</b>
<b>INCOME</b>		
4000 Corporate Contributions	101,220	30,821
4100 Personal Contributions		16,481
<b>Total Income</b>	<b>101,220</b>	<b>47,302</b>
<b>GROSS PROFIT</b>	<b>101,220</b>	<b>47,302</b>
<b>EXPENSES</b>		
500 Administrative Expense		
5300 Bank Service Charges		5
<b>Total 500 Administrative Expense</b>		<b>5</b>
600 Political Contributions		
6100 Local Candidates	750	4,500
<b>Total 600 Political Contributions</b>	<b>750</b>	<b>4,500</b>
700 NAR Transfers		
7000 NRPAC Corporate 30%	461	2,467
7010 NRPAC Personal 30%	1,557	4,895
<b>Total 700 NAR Transfers</b>	<b>2,018</b>	<b>7,362</b>
<b>Total Expenses</b>	<b>2,768</b>	<b>11,866</b>
<b>NET OPERATING INCOME</b>	<b>98,453</b>	<b>35,435</b>
<b>NET INCOME</b>	<b>\$98,453</b>	<b>\$35,435</b>

**Indiana Realtors Political Action Committee**  
Historical Financial Statements  
Selected Information  
For the two months ended February 28, 2019

The monthly financial statements for Indiana Realtors Political Action Committee are prepared in accordance with the modified 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 Balance Sheet includes a comparison with the period ended January 31, 2019 for additional meaningful data for management.