

# Management Report

Indiana Realtors Political Action Committee  
January 2019

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Prepared on  
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## Executive Summary

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### Balance Sheet

- Cash increased by \$70,000 from the prior month due to contributions collected with 2019 IAR dues. Total cash at month end was \$623,000.

### Profit & Loss

- Net income for January was \$70,000.
- Compared to the prior year, January net income was \$56,000 higher due to contributions received with 2019 IAR dues.
- Total income for January was \$70,000.
- There were no expenses in January.

**Balance Sheet**

As of January 31, 2019

	As of Jan 31, 2019	As of Dec 31, 2018 (PP)	Total Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Bank Accounts</b>			
1020 Regions Bank Checking	602,879	537,753	65,126
1200 Due from IAR - Transmittal	20,132	14,943	5,189
<b>Total Bank Accounts</b>	<b>623,012</b>	<b>552,697</b>	<b>70,315</b>
<b>Total Current Assets</b>	<b>623,012</b>	<b>552,697</b>	<b>70,315</b>
<b>TOTAL ASSETS</b>	<b>\$623,012</b>	<b>\$552,697</b>	<b>\$70,315</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	153,288	82,973	70,315
<b>Total Net Assets</b>	<b>623,012</b>	<b>552,697</b>	<b>70,315</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$623,012</b>	<b>\$552,697</b>	<b>\$70,315</b>

# Profit and Loss

January 2019

	<b>Jan 2019</b>	<b>Total Jan 2019 (YTD)</b>
<b>INCOME</b>		
4000 Corporate Contributions	65,126	65,126
4100 Personal Contributions	5,189	5,189
<b>Total Income</b>	<b>70,315</b>	<b>70,315</b>
<b>GROSS PROFIT</b>	<b>70,315</b>	<b>70,315</b>
<b>EXPENSES</b>		
<b>Total Expenses</b>		
<b>NET OPERATING INCOME</b>	<b>70,315</b>	<b>70,315</b>
<b>NET INCOME</b>	<b>\$70,315</b>	<b>\$70,315</b>

# Profit and Loss Comparison

January 2019

		<b>Total</b>
	<b>Jan 2019</b>	<b>Jan 2018 (PY)</b>
<b>INCOME</b>		
4000 Corporate Contributions	65,126	4,969
4100 Personal Contributions	5,189	19,261
<b>Total Income</b>	<b>70,315</b>	<b>24,230</b>
<b>GROSS PROFIT</b>	<b>70,315</b>	<b>24,230</b>
<b>EXPENSES</b>		
500 Administrative Expense		
5300 Bank Service Charges		37
<b>Total 500 Administrative Expense</b>		<b>37</b>
700 NAR Transfers		
7000 NRPAC Corporate 30%		1,605
7010 NRPAC Personal 30%		7,904
<b>Total 700 NAR Transfers</b>		<b>9,509</b>
<b>Total Expenses</b>	<b>0</b>	<b>9,547</b>
<b>NET OPERATING INCOME</b>	<b>70,315</b>	<b>14,683</b>
<b>NET INCOME</b>	<b>\$70,315</b>	<b>\$14,683</b>

**Indiana Realtors Political Action Committee**

Historical Financial Statements

Selected Information

For the one month ended January 31, 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 December 31, 2018 for additional meaningful data for management.