

Indiana Association of REALTORS®. Inc.
Summary of Selected Financial Data
For the Six Years Ended December 31, 2018

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Statement of Financial Position Data						
1 Cash and cash equivalents	\$ 1,356,055	\$ 537,572	\$ 1,505,092	\$ 1,519,178	\$ 3,090,383	\$ 1,649,718
2 Property and equipment, net	9,463,205	8,079,872	3,421,039	2,985,828	52,487	309,996
3 Investments	3,840,991	3,912,399	4,333,981	3,768,999	4,730,916	3,654,115
4 Other assets	468,339	528,246	330,546	316,665	175,176	166,546
5 Total assets	\$ 15,128,590	\$ 13,058,089	\$ 9,590,658	\$ 8,590,670	\$ 8,048,962	\$ 5,780,375
6 Additions to property and equipment	\$ 1,917,317	\$ 4,778,235	\$ 523,551	\$ 2,982,853	\$ 33,581	\$ 34,658
7 Property and equipment, net	\$ 9,463,205	\$ 8,079,872	\$ 3,421,039	\$ 2,985,828	\$ 52,487	\$ 309,996
8 as a percentage of net assets (A)	105.9%	94.9%	43.0%	40.2%	0.8%	6.4%
9 Accounts payable and other liabilities	\$ 1,663,791	\$ 2,286,443	\$ 1,639,796	\$ 1,165,487	\$ 1,193,332	\$ 966,601
10 Bank debt	4,532,342	2,257,607	-0-	-0-	-0-	-0-
11 Total liabilities	\$ 6,196,133	\$ 4,544,050	\$ 1,639,796	\$ 1,165,487	\$ 1,193,332	\$ 966,601
12 as a percentage of net assets (B)	69.4%	53.4%	20.6%	15.7%	17.4%	20.1%
13 Cash and cash equivalents	\$ 1,356,055	\$ 537,572	\$ 1,505,092	\$ 1,519,178	\$ 3,090,383	\$ 1,649,718
14 Reserve investments	1,986,733	2,059,784	2,546,268	2,211,945	3,196,613	2,330,685
15 Total cash and reserve investments	\$ 3,342,788	\$ 2,597,356	\$ 4,051,360	\$ 3,731,123	\$ 6,286,996	\$ 3,980,403
16 as a percentage of total expenses (C)	58.8%	46.8%	80.6%	78.3%	150.8%	106.9%
17 Years of available assets (D)	0.04	0.11	0.90	0.93	1.63	1.21
Statement of Activities Data						
18 Membership assessments	\$ 4,604,348	\$ 4,081,982	\$ 3,842,357	\$ 3,731,840	\$ 3,825,451	\$ 3,137,956
19 as a percentage of total revenue	75.5%	69.3%	69.2%	69.9%	61.6%	70.4%
20 Event registration and educational programs	\$ 1,311,561	\$ 1,262,939	\$ 1,382,621	\$ 1,372,920	\$ 1,520,004	\$ 1,104,431
21 as a percentage of total revenue	21.5%	21.4%	24.9%	25.7%	24.5%	24.8%
22 Rental income	\$ 209,470	\$ 164,417	\$ 163,617	\$ 67,500	\$ 37,802	\$ 49,299
23 as a percentage of total revenue	3.4%	2.8%	2.9%	1.3%	0.6%	1.1%
24 Grant income and other income	\$ 49,535	\$ 189,726	\$ 34,896	\$ 141,499	\$ 661,417	\$ 40,741
25 as a percentage of total revenue	0.8%	3.2%	0.6%	2.7%	10.7%	0.9%
26 Investment return, net	\$ (74,058)	\$ 190,692	\$ 126,191	\$ 22,113	\$ 165,391	\$ 127,694
27 as a percentage of total revenue	-1.2%	3.2%	2.3%	0.4%	2.7%	2.9%
28 Total revenue	\$ 6,100,856	\$ 5,889,756	\$ 5,549,682	\$ 5,335,872	\$ 6,210,065	\$ 4,460,121
29 Total expenses	\$ 5,682,438	\$ 5,551,562	\$ 5,024,003	\$ 4,766,319	\$ 4,168,209	\$ 3,722,209
30 Program services (E)	78.8%	85.5%	86.1%	88.4%	92.3%	91.6%
31 Management and general	21.2%	14.5%	13.9%	11.6%	7.7%	8.4%
32 Personnel costs (wages, taxes, benefits)	\$ 2,447,238	\$ 2,504,183	\$ 2,333,829	\$ 2,250,107	\$ 2,030,683	\$ 1,964,699
33 as a percentage of total expenses	43.1%	45.1%	46.5%	47.2%	48.7%	52.8%
34 Change in net assets	\$ 418,418	\$ 319,981	\$ 525,679	\$ 569,553	\$ 2,041,856	\$ 737,912
Statement of Cash Flows Data						
35 Net cash flows from operating activities, before interest	\$ 770,271	\$ 556,245	\$ 778,858	\$ 503,868	\$ 1,611,298	\$ 1,022,912
36 Additions to property and equipment (cash and noncash)	\$ (1,917,317)	\$ (4,778,235)	\$ (523,551)	\$ (2,982,853)	\$ (33,581)	\$ (34,658)
37 New structured borrowings	\$ 2,294,352	\$ 3,524,919	-0-	-0-	-0-	-0-
38 Cash paid for interest, net of capitalized amounts	\$ (125,156)	\$ (966)	-0-	-0-	-0-	-0-
39 Principal payments under notes payable	(25,695)	(1,000,000)	-0-	-0-	-0-	-0-
40 Total debt service payments	\$ (150,851)	\$ (1,000,966)	\$ -0-	\$ -0-	\$ -0-	\$ -0-
41 Net change in cash for the year	\$ 818,483	\$ (967,520)	\$ (14,086)	\$ (1,571,205)	\$ 1,440,665	\$ 622,723

INDUSTRY BENCHMARKS

- A Property and equipment as a percentage of total net assets (a) Median - 30%; upper quartile - 10%; lower quartile - 60%
- B Total liabilities as a percentage of net assets (a) Median - 50%; upper quartile - 20%; lower quartile - 80%
- C Cash and cash reserves 25% - 50% of total expenses (general not-for-profit guideline)
- D Years of available assets (b) Generally, organizations should have at least .25 (3 months)
- E Program services expenses as a percentage of total expenses (c) For charities - at least 65% of total expenses should be devoted to programs. There is no specific benchmark for trade associations

(a) Per Risk Management Association's 2017-2018 Statistics on Business Associations (NAICS Code 813910); 30 organizations with revenues between \$5 and \$10 million

(b) Per Charity Navigator (www.CharityNavigator.org); referred to as the working capital ratio

(c) Per BBB Wise Giving Alliance (www.give.org)

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