

Management Report

Indiana Realtors Political Action Committee

April 2019

Prepared by

CLA Eastern Midwest

Prepared on

May 16, 2019

Executive Summary

Statement of Assets, Liabilities, and Net Assets - Cash basis

- Cash decreased by \$25,000 from the prior month due to disbursements made for local candidates.
Total cash at month end was \$879,000.

Statement of Revenues and Expenses - Cash Basis

- Net loss for April was \$25,000.
- Compared to the prior year, April net loss was \$71,000 lower due to less political contributions made.
- Total income for March was \$23,000.
- Total expenses for March were \$48,000.

Statement of Assets, Liabilities, and Net Assets - Cash Basis

As of April 30, 2019

	As of Apr 30, 2019	As of Mar 31, 2019 (PP)	Total Change
ASSETS			
Current Assets			
Bank Accounts			
1020 Regions Bank Checking	846,957	882,590	-35,633
1200 Due from IAR - Transmittal	31,671	20,789	10,881
Total Bank Accounts	878,628	903,379	-24,751
Total Current Assets	878,628	903,379	-24,751
TOTAL ASSETS	\$878,628	\$903,379	\$ -24,751
LIABILITIES AND NET ASSETS			
Liabilities			
Total Liabilities and Net Assets			0
3100 Board Designated Net Assets	469,724	469,724	0
32000 Undesignated Net Assets	408,904	433,655	-24,751
Total Net Assets	878,628	903,379	-24,751
TOTAL LIABILITIES AND NET ASSETS	\$878,628	\$903,379	\$ -24,751

Statement of Revenues and Expenses - Cash Basis

April 2019

	Apr 2019	Total Jan - Apr, 2019 (YTD)
INCOME		
4000 Corporate Contributions	11,399	407,129
4100 Personal Contributions	11,684	19,607
Total Income	23,083	426,736
GROSS PROFIT	23,083	426,736
EXPENSES		
500 Administrative Expense		
5300 Bank Service Charges	21	21
Total 500 Administrative Expense	21	21
600 Political Contributions		
6020 Senate Candidates		-2,000
6030 House Candidates		-1,000
6100 Local Candidates	47,000	93,034
6200 State Parties		10,000
6300 Senate Caucuses		-2,500
Total 600 Political Contributions	47,000	97,534
700 NAR Transfers		
7000 NRPAC Corporate 30%	32	1,491
7010 NRPAC Personal 30%	782	2,858
Total 700 NAR Transfers	813	4,350
7400 Transfers to Local Board PACs		-1,100
Total Expenses	47,834	100,805
NET OPERATING INCOME	-24,751	325,931
NET INCOME	\$ -24,751	\$325,931

Statement of Revenues and Expenses by Month - Cash Basis

January - April, 2019

	Jan 2019	Feb 2019	Mar 2019	Apr 2019	Total
INCOME					
4000 Corporate Contributions	65,126	101,220	229,384	11,399	407,129
4100 Personal Contributions	5,189		2,734	11,684	19,607
Total Income	70,315	101,220	232,118	23,083	426,736
GROSS PROFIT	70,315	101,220	232,118	23,083	426,736
EXPENSES					
500 Administrative Expense					0
5300 Bank Service Charges				21	21
Total 500 Administrative Expense				21	21
600 Political Contributions					0
6020 Senate Candidates			-2,000		-2,000
6030 House Candidates			-1,000		-1,000
6100 Local Candidates		750	45,284	47,000	93,034
6200 State Parties			10,000		10,000
6300 Senate Caucuses			-2,500		-2,500
Total 600 Political Contributions		750	49,784	47,000	97,534
700 NAR Transfers					0
7000 NRPAC Corporate 30%		461	999	32	1,491
7010 NRPAC Personal 30%		1,557	520	782	2,858
Total 700 NAR Transfers		2,018	1,519	813	4,350
7400 Transfers to Local Board PACs			-1,100		-1,100
Total Expenses	0	2,768	50,203	47,834	100,805
NET OPERATING INCOME	70,315	98,453	181,915	-24,751	325,931
NET INCOME	\$70,315	\$98,453	\$181,915	\$ -24,751	\$325,931

Statement of Revenues and Expenses Comparison - Cash Basis

January - April, 2019

	Jan - Apr, 2019	Total Jan - Apr, 2018 (PY)
INCOME		
4000 Corporate Contributions	407,129	37,786
4100 Personal Contributions	19,607	39,092
Total Income	426,736	76,878
GROSS PROFIT	426,736	76,878
EXPENSES		
500 Administrative Expense		
5300 Bank Service Charges	21	50
Total 500 Administrative Expense	21	50
600 Political Contributions		
6020 Senate Candidates	-2,000	21,000
6030 House Candidates	-1,000	9,000
6100 Local Candidates	93,034	42,230
6200 State Parties	10,000	2,500
6300 Senate Caucuses	-2,500	
6400 House Caucuses		15,000
Total 600 Political Contributions	97,534	89,730
700 NAR Transfers		
7000 NRPAC Corporate 30%	1,491	11,116
7010 NRPAC Personal 30%	2,858	14,870
Total 700 NAR Transfers	4,350	25,986
7400 Transfers to Local Board PACs	-1,100	50,227
Total Expenses	100,805	165,993
NET OPERATING INCOME	325,931	-89,115
NET INCOME	\$325,931	\$ -89,115

Indiana Realtors Political Action Committee
Historical Financial Statements
Selected Information
For the four months ended April 30, 2019

The monthly financial statements for Indiana Realtors Political Action Committee are prepared in accordance with the 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 Statement of Assets, Liabilities, and Net Assets - Cash Basis includes a comparison with the period ended March 31, 2019 for additional meaningful data for management.