

Management Report

Indiana Realtors Political Action Committee
January 2020

Prepared by

CLA

Prepared on

February 24, 2020

Executive Summary

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

- Cash increased by \$75,000 due to contributions collected with 2020 IAR dues. Total cash at month end was \$887,000.

Statement of Revenues and Expenses - Cash Basis

- Net income for January was \$75,000.
- Compared to the prior year, YTD net income was \$5,000 higher due to RPAC contributions included with 2020 dues payments.
- Total contribution income for January was \$83,000.
- Total expenses for January were \$7,800 which consisted of \$7,000 in payments for political contributions, \$800 vetted back to NAR.

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

As of January 31, 2020

	As of Jan 31, 2020	As of Dec 31, 2019 (PP)	Total Change
ASSETS			
Current Assets			
Bank Accounts			
1020 Regions Bank Checking	750,040	674,466	75,574
1200 Due from IAR - Transmittal	136,531	136,645	-115
Total Bank Accounts	886,570	811,112	75,459
Total Current Assets	886,570	811,112	75,459
TOTAL ASSETS	\$886,570	\$811,112	\$75,459
LIABILITIES AND EQUITY			
Liabilities			
Total Liabilities			0
Net Assets			
3100 Board Designated Net Assets	486,682	486,682	0
32000 Undesignated Net Assets	324,430	66,015	258,415
Net Income	75,459	258,415	-182,956
Total Net Assets	886,570	811,112	75,459
TOTAL LIABILITIES AND NET ASSETS	\$886,570	\$811,112	\$75,459

Statement of Revenues and Expenses - Cash Basis

January 2020

	Jan 2020	Total Jan 2020 (YTD)
INCOME		
4000 Corporate Contributions	82,589	82,589
4100 Personal Contributions	659	659
Total Income	83,248	83,248
GROSS PROFIT	83,248	83,248
EXPENSES		
600 Political Contributions		
6020 Senate Candidates	3,000	3,000
6030 House Candidates	3,500	3,500
6100 Local Candidates	500	500
Total 600 Political Contributions	7,000	7,000
700 NAR Transfers		
7000 NRPAC Corporate 30%	15	15
7010 NRPAC Personal 30%	774	774
Total 700 NAR Transfers	789	789
Total Expenses	7,789	7,789
NET OPERATING INCOME	75,459	75,459
NET INCOME	\$75,459	\$75,459

Statement of Revenues and Expenses Comparison - Cash Basis

January 2020

	Jan 2020	Total Jan 2019 (PY)
INCOME		
4000 Corporate Contributions	82,589	65,126
4100 Personal Contributions	659	5,189
Total Income	83,248	70,315
GROSS PROFIT	83,248	70,315
EXPENSES		
600 Political Contributions		
6020 Senate Candidates	3,000	
6030 House Candidates	3,500	
6100 Local Candidates	500	
Total 600 Political Contributions	7,000	
700 NAR Transfers		
7000 NRPAC Corporate 30%	15	
7010 NRPAC Personal 30%	774	
Total 700 NAR Transfers	789	
Total Expenses	7,789	0
NET OPERATING INCOME	75,459	70,315
NET INCOME	\$75,459	\$70,315

Indiana Realtors Political Action Committee
Historical Financial Statements
Selected Information
For the one month ended January 31, 2020

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 December 31, 2019 for additional meaningful data for management.