

# Management Report

Indiana Realtors Political Action Committee

June 2020

Prepared by

**Janet Haley, Controller**

Prepared on

**July 15, 2020**

## Executive Summary

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

- Cash decreased by \$38,000 due to political contribution disbursements made in June. Total cash at month end was \$1,040,000.

### Statement of Revenues and Expenses - Cash Basis

- Net loss for June was \$38,000.
- Net income YTD was \$229,000.
- Compared to the prior year, YTD net income was \$67,000 lower due to political expenses in 2020 being higher thru June.
- Total contribution income for June was \$15,000 and YTD total was \$432,000.
- Total expenses for June were \$53,000 which consisted of \$52,000 in payments for political contributions, \$800 vetted back to NAR.
- Total expenses YTD were \$202,000 which consisted of \$198,000 for political contributions, \$4,000 vetted back to NAR.

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

As of June 30, 2020

	As of Jun 30, 2020	As of May 31, 2020 (PP)	Total Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Bank Accounts</b>			
1020 Regions Bank Checking	1,004,338	1,052,494	-48,156
1200 Due from IAR - Transmittal	36,153	26,201	9,952
<b>Total Bank Accounts</b>	<b>1,040,491</b>	<b>1,078,695</b>	<b>-38,204</b>
<b>Total Current Assets</b>	<b>1,040,491</b>	<b>1,078,695</b>	<b>-38,204</b>
<b>TOTAL ASSETS</b>	<b>\$1,040,491</b>	<b>\$1,078,695</b>	<b>\$ -38,204</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	486,682	486,682	0
32000 Undesignated Net Assets	553,809	592,013	-38,204
<b>Total Net Assets</b>	<b>1,040,491</b>	<b>1,078,695</b>	<b>-38,204</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$1,040,491</b>	<b>\$1,078,695</b>	<b>\$ -38,204</b>

# Statement of Revenues and Expenses - Cash Basis

June 2020

	Jun 2020	Jan - Jun, 2020 (YTD)	Total
<b>INCOME</b>			
4000 Corporate Contributions	3,844		410,160
4100 Personal Contributions	10,822		21,630
<b>Total Income</b>	<b>14,666</b>		<b>431,790</b>
<b>GROSS PROFIT</b>	<b>14,666</b>		<b>431,790</b>
<b>EXPENSES</b>			
500 Administrative Expense			
5300 Bank Service Charges	92		213
<b>Total 500 Administrative Expense</b>	<b>92</b>		<b>213</b>
600 Political Contributions			
6020 Senate Candidates			30,000
6030 House Candidates			42,500
6100 Local Candidates	52,000		95,231
6300 Senate Caucuses			15,000
6400 House Caucuses			15,000
<b>Total 600 Political Contributions</b>	<b>52,000</b>		<b>197,731</b>
700 NAR Transfers			
7000 NRPAC Corporate 30%			458
7010 NRPAC Personal 30%	778		4,009
<b>Total 700 NAR Transfers</b>	<b>778</b>		<b>4,467</b>
<b>Total Expenses</b>	<b>52,870</b>		<b>202,411</b>
<b>NET OPERATING INCOME</b>	<b>-38,204</b>		<b>229,379</b>
<b>NET INCOME</b>	<b>\$ -38,204</b>		<b>\$229,379</b>

# Statement of Revenues and Expenses by Month - Cash Basis

January - June, 2020

	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Total
<b>INCOME</b>							
4000 Corporate Contributions	82,589	90,648	222,923	6,509	3,648	3,844	410,160
4100 Personal Contributions	659	1,525	2,532	3,500	2,592	10,822	21,630
<b>Total Income</b>	<b>83,248</b>	<b>92,173</b>	<b>225,455</b>	<b>10,009</b>	<b>6,240</b>	<b>14,666</b>	<b>431,790</b>
<b>GROSS PROFIT</b>	<b>83,248</b>	<b>92,173</b>	<b>225,455</b>	<b>10,009</b>	<b>6,240</b>	<b>14,666</b>	<b>431,790</b>
<b>EXPENSES</b>							
500 Administrative Expense							0
5300 Bank Service Charges		4	25	39	53	92	213
<b>Total 500 Administrative Expense</b>		<b>4</b>	<b>25</b>	<b>39</b>	<b>53</b>	<b>92</b>	<b>213</b>
600 Political Contributions							0
6020 Senate Candidates	3,000			22,000	5,000		30,000
6030 House Candidates	3,500		-1,000	40,000			42,500
6100 Local Candidates	500	1,731	3,500	24,500	13,000	52,000	95,231
6300 Senate Caucuses				15,000			15,000
6400 House Caucuses				15,000			15,000
<b>Total 600 Political Contributions</b>	<b>7,000</b>	<b>1,731</b>	<b>2,500</b>	<b>116,500</b>	<b>18,000</b>	<b>52,000</b>	<b>197,731</b>
700 NAR Transfers							0
7000 NRPAC Corporate 30%	15	293		150			458
7010 NRPAC Personal 30%	774	648	520	839	450	778	4,009
<b>Total 700 NAR Transfers</b>	<b>789</b>	<b>941</b>	<b>520</b>	<b>989</b>	<b>450</b>	<b>778</b>	<b>4,467</b>
<b>Total Expenses</b>	<b>7,789</b>	<b>2,676</b>	<b>3,045</b>	<b>117,528</b>	<b>18,503</b>	<b>52,870</b>	<b>202,411</b>
<b>NET OPERATING INCOME</b>	<b>75,459</b>	<b>89,497</b>	<b>222,410</b>	<b>-107,520</b>	<b>-12,262</b>	<b>-38,204</b>	<b>229,379</b>
<b>NET INCOME</b>	<b>\$75,459</b>	<b>\$89,497</b>	<b>\$222,410</b>	<b>\$ -107,520</b>	<b>\$ -12,262</b>	<b>\$ -38,204</b>	<b>\$229,379</b>

# Statement of Revenues and Expenses Comparison - Cash Basis

January - June, 2020

	Jan - Jun, 2020	Jan - Jun, 2019 (PY)	Total
<b>INCOME</b>			
4000 Corporate Contributions	410,160		440,310
4100 Personal Contributions	21,630		66,355
<b>Total Income</b>	<b>431,790</b>		<b>506,665</b>
<b>GROSS PROFIT</b>	<b>431,790</b>		<b>506,665</b>
<b>EXPENSES</b>			
500 Administrative Expense			
5300 Bank Service Charges	213		432
<b>Total 500 Administrative Expense</b>	<b>213</b>		<b>432</b>
600 Political Contributions			
6020 Senate Candidates	30,000		6,500
6030 House Candidates	42,500		2,500
6100 Local Candidates	95,231		56,210
6200 State Parties			12,500
6300 Senate Caucuses	15,000		-2,500
6400 House Caucuses	15,000		15,000
<b>Total 600 Political Contributions</b>	<b>197,731</b>		<b>90,210</b>
700 NAR Transfers			
7000 NRPAC Corporate 30%	458		2,805
7010 NRPAC Personal 30%	4,009		10,572
<b>Total 700 NAR Transfers</b>	<b>4,467</b>		<b>13,377</b>
7400 Transfers to Local Board PACs			106,657
<b>Total Expenses</b>	<b>202,411</b>		<b>210,675</b>
<b>NET OPERATING INCOME</b>	<b>229,379</b>		<b>295,989</b>
<b>NET INCOME</b>	<b>\$229,379</b>		<b>\$295,989</b>