

Monthly Financials

Indiana Realtors Political Action Committee

For the one and seven months ended July 31, 2020

Prepared by

Janet Haley, Controller

Prepared on

August 18, 2020

Executive Summary

Statement of Assets, Liabilities, and Net Assets

- Cash decreased by \$4,500 during July with an ending balance of \$1,036,000.

Statement of Revenues and Expenses

- Net loss for July was \$4,500.
- Net income YTD was \$225,000.
- Compared to the prior year, YTD net income was \$91,000 lower due to political contribution expenses in 2020 being higher thru July.
- Total contribution income for July was \$28,000 and YTD total was \$460,000.
 - Compared to the prior year, YTD contribution income in 2020 was \$95,000 lower.
- Total expenses for July were \$33,000 which consisted of \$26,000 in payments for political contributions and \$6,400 vetted back to NAR.
- Total expenses YTD were \$235,000 which consisted of \$224,000 for political contributions and \$11,000 vetted back to NAR.
 - Compared to the prior year, YTD expenses in 2020 were \$129,000 higher.

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

As of July 31, 2020

	As of Jul 31, 2020	As of Jun 30, 2020 (PP)	Total Change
ASSETS			
Current Assets			
Bank Accounts			
1020 Regions Bank Checking	981,321	1,004,338	-23,017
1200 Due from IAR - Transmittal	54,597	36,153	18,444
Total Bank Accounts	1,035,918	1,040,491	-4,573
Total Current Assets	1,035,918	1,040,491	-4,573
TOTAL ASSETS	\$1,035,918	\$1,040,491	\$ -4,573
LIABILITIES AND EQUITY			
Liabilities			
Total Liabilities			0
Equity			
3100 Board Designated Net Assets	486,682	486,682	0
32000 Undesignated Net Assets	324,430	324,430	0
Net Income	224,807	229,379	-4,573
Total Equity	1,035,918	1,040,491	-4,573
TOTAL LIABILITIES AND EQUITY	\$1,035,918	\$1,040,491	\$ -4,573

Statement of Revenues and Expenses - Cash Basis

July 2020

	Jul 2020	Total Jan - Jul, 2020 (YTD)
INCOME		
4000 Corporate Contributions	139	410,300
4100 Personal Contributions	27,969	49,599
Total Income	28,108	459,898
GROSS PROFIT	28,108	459,898
EXPENSES		
500 Administrative Expense		
5300 Bank Service Charges	354	567
Total 500 Administrative Expense	354	567
600 Political Contributions		
6020 Senate Candidates		30,000
6030 House Candidates		42,500
6100 Local Candidates	25,919	121,150
6300 Senate Caucuses		15,000
6400 House Caucuses		15,000
Total 600 Political Contributions	25,919	223,650
700 NAR Transfers		
7000 NRPAC Corporate 30%		458
7010 NRPAC Personal 30%	6,408	10,417
Total 700 NAR Transfers	6,408	10,875
Total Expenses	32,681	235,092
NET OPERATING INCOME	-4,573	224,807
NET INCOME	\$ -4,573	\$224,807

Statement of Revenues and Expenses by Month - Cash Basis

January - July, 2020

	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Total
INCOME								
4000 Corporate Contributions	82,589	90,648	222,923	6,509	3,648	3,844	139	410,300
4100 Personal Contributions	659	1,525	2,532	3,500	2,592	10,822	27,969	49,599
Total Income	83,248	92,173	225,455	10,009	6,240	14,666	28,108	459,898
GROSS PROFIT	83,248	92,173	225,455	10,009	6,240	14,666	28,108	459,898
EXPENSES								
500 Administrative Expense								0
5300 Bank Service Charges		4	25	39	53	92	354	567
Total 500 Administrative Expense		4	25	39	53	92	354	567
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	25,919	121,150
6300 Senate Caucuses				15,000				15,000
6400 House Caucuses				15,000				15,000
Total 600 Political Contributions	7,000	1,731	2,500	116,500	18,000	52,000	25,919	223,650
700 NAR Transfers								0
7000 NRPAC Corporate 30%	15	293		150				458
7010 NRPAC Personal 30%	774	648	520	839	450	778	6,408	10,417
Total 700 NAR Transfers	789	941	520	989	450	778	6,408	10,875
Total Expenses	7,789	2,676	3,045	117,528	18,503	52,870	32,681	235,092
NET OPERATING INCOME	75,459	89,497	222,410	-107,520	-12,262	-38,204	-4,573	224,807
NET INCOME	\$75,459	\$89,497	\$222,410	\$ -107,520	\$ -12,262	\$ -38,204	\$ -4,573	\$224,807

Profit and Loss Comparison

January - July, 2020

	Total	
	Jan - Jul, 2020	Jan - Jul, 2019 (PP)
INCOME		
4000 Corporate Contributions	410,300	454,555
4100 Personal Contributions	49,599	100,206
Total Income	459,898	554,762
GROSS PROFIT	459,898	554,762
EXPENSES		
500 Administrative Expense		
5300 Bank Service Charges	567	694
Total 500 Administrative Expense	567	694
600 Political Contributions		
6020 Senate Candidates	30,000	6,500
6030 House Candidates	42,500	6,500
6100 Local Candidates	121,150	56,210
6200 State Parties		12,500
6300 Senate Caucuses	15,000	-2,500
6400 House Caucuses	15,000	15,000
Total 600 Political Contributions	223,650	94,210
700 NAR Transfers		
7000 NRPAC Corporate 30%	458	9,100
7010 NRPAC Personal 30%	10,417	27,938
Total 700 NAR Transfers	10,875	37,038
7400 Transfers to Local Board PACs		106,657
Total Expenses	235,092	238,599
NET OPERATING INCOME	224,807	316,162
NET INCOME	\$224,807	\$316,162