

# Monthly Financials

Indiana Realtors Political Action Committee

For one and eight months ended August 31, 2020

Prepared by

**Janet Haley, Controller**

Prepared on

**September 15, 2020**

## Executive Summary

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### **Statement of Assets, Liabilities, and Net Assets**

- Cash decreased by \$79,000 during August with an ending balance of \$957,000.

### **Statement of Revenues and Expenses**

- Net loss for August was \$79,000.
- Net income YTD was \$146,000.
- Compared to the prior year, YTD net income was \$186,000 lower due to 1) contributions received being \$115,000 less than last year, and 2) political contribution expenses being \$71,000 higher.
- Total contribution income for August was \$21,000 and YTD was \$481,000.
- Total expenses for August were \$100,000 which consisted of \$90,000 in payments for political contributions and \$10,000 vetted back to NAR.
- Total expenses YTD were \$335,000 which consisted of \$314,000 for political contributions, \$20,000 vetted back to NAR, and \$1,000 in credit card fees

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

As of August 31, 2020

	As of Aug 31, 2020	As of Jul 31, 2020 (PP)	Total Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Bank Accounts</b>			
1020 Regions Bank Checking	893,134	981,321	-88,188
1200 Due from IAR - Transmittal	64,035	54,597	9,438
<b>Total Bank Accounts</b>	<b>957,168</b>	<b>1,035,918</b>	<b>-78,750</b>
<b>Total Current Assets</b>	<b>957,168</b>	<b>1,035,918</b>	<b>-78,750</b>
<b>TOTAL ASSETS</b>	<b>\$957,168</b>	<b>\$1,035,918</b>	<b>\$ -78,750</b>
<b>LIABILITIES AND EQUITY</b>			
<b>Liabilities</b>			
<b>Total Liabilities</b>			<b>0</b>
<b>Equity</b>			
3100 Board Designated Net Assets	486,682	486,682	0
32000 Undesignated Net Assets	324,430	324,430	0
Net Income	146,057	224,807	-78,750
<b>Total Equity</b>	<b>957,168</b>	<b>1,035,918</b>	<b>-78,750</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$957,168</b>	<b>\$1,035,918</b>	<b>\$ -78,750</b>

# Statement of Revenues and Expenses - Cash Basis

August 2020

	Aug 2020	Total Jan - Aug, 2020 (YTD)
<b>INCOME</b>		
4000 Corporate Contributions	4,807	415,107
4100 Personal Contributions	16,536	66,135
<b>Total Income</b>	<b>21,343</b>	<b>481,242</b>
<b>GROSS PROFIT</b>	<b>21,343</b>	<b>481,242</b>
<b>EXPENSES</b>		
500 Administrative Expense		
5300 Bank Service Charges	232	799
<b>Total 500 Administrative Expense</b>	<b>232</b>	<b>799</b>
600 Political Contributions		
6000 Statewide Candidates	5,000	5,000
6020 Senate Candidates	26,000	56,000
6030 House Candidates	59,000	101,500
6100 Local Candidates	320	121,470
6300 Senate Caucuses		15,000
6400 House Caucuses		15,000
<b>Total 600 Political Contributions</b>	<b>90,320</b>	<b>313,970</b>
700 NAR Transfers		
7000 NRPAC Corporate 30%	675	1,133
7010 NRPAC Personal 30%	8,866	19,283
<b>Total 700 NAR Transfers</b>	<b>9,541</b>	<b>20,416</b>
<b>Total Expenses</b>	<b>100,093</b>	<b>335,185</b>
<b>NET OPERATING INCOME</b>	<b>-78,750</b>	<b>146,057</b>
<b>NET INCOME</b>	<b>\$ -78,750</b>	<b>\$146,057</b>

# Statement of Revenues and Expenses by Month - Cash Basis

January - August, 2020

	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Total
<b>INCOME</b>									
4000 Corporate Contributions	82,589	90,648	222,923	6,509	3,648	3,844	139	4,807	415,107
4100 Personal Contributions	659	1,525	2,532	3,500	2,592	10,822	27,969	16,536	66,135
<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>28,108</b>	<b>21,343</b>	<b>481,242</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>28,108</b>	<b>21,343</b>	<b>481,242</b>
<b>EXPENSES</b>									
500 Administrative Expense									0
5300 Bank Service Charges		4	25	39	53	92	354	232	799
<b>Total 500 Administrative Expense</b>		<b>4</b>	<b>25</b>	<b>39</b>	<b>53</b>	<b>92</b>	<b>354</b>	<b>232</b>	<b>799</b>
600 Political Contributions									0
6000 Statewide Candidates								5,000	5,000
6020 Senate Candidates	3,000			22,000	5,000			26,000	56,000
6030 House Candidates	3,500		-1,000	40,000				59,000	101,500
6100 Local Candidates	500	1,731	3,500	24,500	13,000	52,000	25,919	320	121,470
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>25,919</b>	<b>90,320</b>	<b>313,970</b>
700 NAR Transfers									0
7000 NRPAC Corporate 30%	15	293		150				675	1,133
7010 NRPAC Personal 30%	774	648	520	839	450	778	6,408	8,866	19,283
<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>6,408</b>	<b>9,541</b>	<b>20,416</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>32,681</b>	<b>100,093</b>	<b>335,185</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>-4,573</b>	<b>-78,750</b>	<b>146,057</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>\$ -4,573</b>	<b>\$ -78,750</b>	<b>\$146,057</b>

# Profit and Loss Comparison

January - August, 2020

	<b>Total</b>	
	<b>Jan - Aug, 2020</b>	<b>Jan - Aug, 2019 (PP)</b>
<b>INCOME</b>		
4000 Corporate Contributions	415,107	471,476
4100 Personal Contributions	66,135	124,534
<b>Total Income</b>	<b>481,242</b>	<b>596,010</b>
<b>GROSS PROFIT</b>	<b>481,242</b>	<b>596,010</b>
<b>EXPENSES</b>		
500 Administrative Expense		
5300 Bank Service Charges	799	771
<b>Total 500 Administrative Expense</b>	<b>799</b>	<b>771</b>
600 Political Contributions		
6000 Statewide Candidates	5,000	
6020 Senate Candidates	56,000	12,500
6030 House Candidates	101,500	15,000
6100 Local Candidates	121,470	57,710
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>313,970</b>	<b>110,210</b>
700 NAR Transfers		
7000 NRPAC Corporate 30%	1,133	10,264
7010 NRPAC Personal 30%	19,283	36,031
<b>Total 700 NAR Transfers</b>	<b>20,416</b>	<b>46,295</b>
7400 Transfers to Local Board PACs		106,657
<b>Total Expenses</b>	<b>335,185</b>	<b>263,932</b>
<b>NET OPERATING INCOME</b>	<b>146,057</b>	<b>332,077</b>
<b>NET INCOME</b>	<b>\$146,057</b>	<b>\$332,077</b>