

Colorado Association of REALTORS®
Dashboard
February 29, 2024

Balance Sheet

	2024	2023
Cash	\$3,142,713	\$3,327,198
Current Assets	\$284,391	\$265,562
Fixed Assets (Net of Accumulated Depreciation)	\$848,101	\$861,102
Investment in CARBS	\$0	\$25,000
Bernstein Investments	\$3,656,334	\$3,343,827
Leased Assets	\$56,459	\$73,473
Total Assets	\$7,987,998	\$7,896,163
Current Liabilities	\$252,311	\$282,156
Lease Liabilities	\$56,401	\$71,058
Deferred Revenue	\$3,855,451	\$3,267,345
Net Assets/Fund Balance	\$3,823,835	\$4,275,604

Fund Balances

	2024	2023
Issues Mobilization	\$2,238,479	\$2,089,932
CARPAC	\$4,564,287	\$3,974,696
CARBS	\$0	\$80,433

Membership

	2024	2023
Budgeted Membership	28,000	29,000
NRDS Active Membership	26,306	28,342
% of Budgeted Membership	94.0%	97.7%
Prior Year		28,732
New Members:		
Current Month	(54)	(10)
Year to Date	(600)	(645)

Notes: *No additional Restitution is expected as CAR has been informed the individual has passed away.
*LOC has been closed by decision of the Finance Committee
*No material deviation from Policy Governance

Operations YTD

	2024	2023
Dues Recognized	\$641,281	\$898,870
% of Annual Budget	11.7%	17.4%
RPAC Allocation	(\$22,422)	(\$24,156)
Issues Mob Allocation	(\$89,687)	(\$96,601)
Non-Dues Revenue	\$150,818	\$246,717
Total Expenses	\$798,531	\$797,501
Net Income/(Loss)	(\$118,540)	\$227,330

Operations YTD v. Budget

	YTD	Budget	2023
Gross Revenue	\$792,099	\$5,645,400	\$1,145,587
RPAC	(\$22,422)	(\$140,000)	(\$24,156)
Issues Mobilization	(\$89,687)	(\$560,000)	(\$96,601)
Total Expense	\$798,531	\$5,538,350	\$797,501
Net Income/(Loss)	(\$118,540)	\$107,050	\$227,330

Reserves

Estimated CAR Reserves @2/29/2024 \$3,656,334

CAR Investment policy states that the Reserve Balance should be equal to 1-year of Operational Expenses, or approximately \$2,000,000.00

Dues Allocation Per Member

	2024	2023
CAR Dues per Member After IM & RPAC:	\$170	
Gov Affairs:	\$43.79	25.76%
Legal & Risk (Inc Hotline):	\$28.59	16.82%
Meetings & Events:	\$16.34	9.61%
Member Services:	\$17.61	10.36%
Administration:	\$29.27	17.22%
Other (Includes CARBS & CARF):	\$15.35	9.03%
Technology:	\$9.25	5.44%
Professional Dev:	\$9.79	5.76%
Total	\$170.00	100.00%

Colorado Association of REALTORS
Summary Balance Sheet
As of February 2024

	<u>2024</u>	<u>2023</u>
ASSETS		
Current Assets		
Checking/Savings	\$ 3,142,713	3,327,198
Accounts Receivable	135,259	118,748
Other Current Assets	149,133	146,814
Total Current Assets	<u>3,427,104</u>	<u>3,592,760</u>
Fixed Assets	848,101	861,102
Investment in CARBS	0	25,000
Bernstein Investments	\$3,656,334	\$3,343,827
Leased Assets	56,459	73,473
TOTAL ASSETS	<u><u>7,987,998</u></u>	<u><u>7,896,163</u></u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable	69,993	121,989
Credit Cards	66,770	71,599
Lease Liabilities	56,401	71,058
Other Current Liabilities	3,970,999	3,355,914
Total Current Liabilities	<u>4,164,163</u>	<u>3,620,560</u>
Total Liabilities	4,164,163	3,620,560
Equity	3,823,835	4,275,604
TOTAL LIABILITIES & EQUITY	<u><u>7,987,998</u></u>	<u><u>7,896,163</u></u>

Net Cash Position

Current Assets	\$ 3,427,104	3,592,760
Bernstein Investments	3,656,334	3,343,827
Less: Current Liabilities	<u>(4,164,163)</u>	<u>(3,620,560)</u>
		Feb-23
Current Net Available Cash & Investments	<u>\$ 2,919,275</u>	<u>3,316,028</u>
December 31, 2014	<u>\$ (698,413)</u>	
December 31, 2015	<u>\$ (282,274)</u>	
December 31, 2016	<u>\$ 285,409</u>	
December 31, 2017	<u>\$ 1,068,234</u>	
December 31, 2018	<u>\$ 1,811,345</u>	
December 31, 2019	<u>\$ 2,125,311</u>	
December 31, 2020	<u>\$ 3,032,726</u>	
December 31, 2021	<u>\$ 3,484,375</u>	
December 31, 2022	<u>\$ 3,193,197</u>	
December 31, 2023	<u>\$ 2,985,866</u>	
Net Change from 2023	<u>\$ (66,591)</u>	

	<u>2024</u>	<u>2023</u>
Dues Budget	\$ 5,162,500	\$ 5,460,000
Dues Collected	\$ 4,882,417	\$ 4,150,122 *

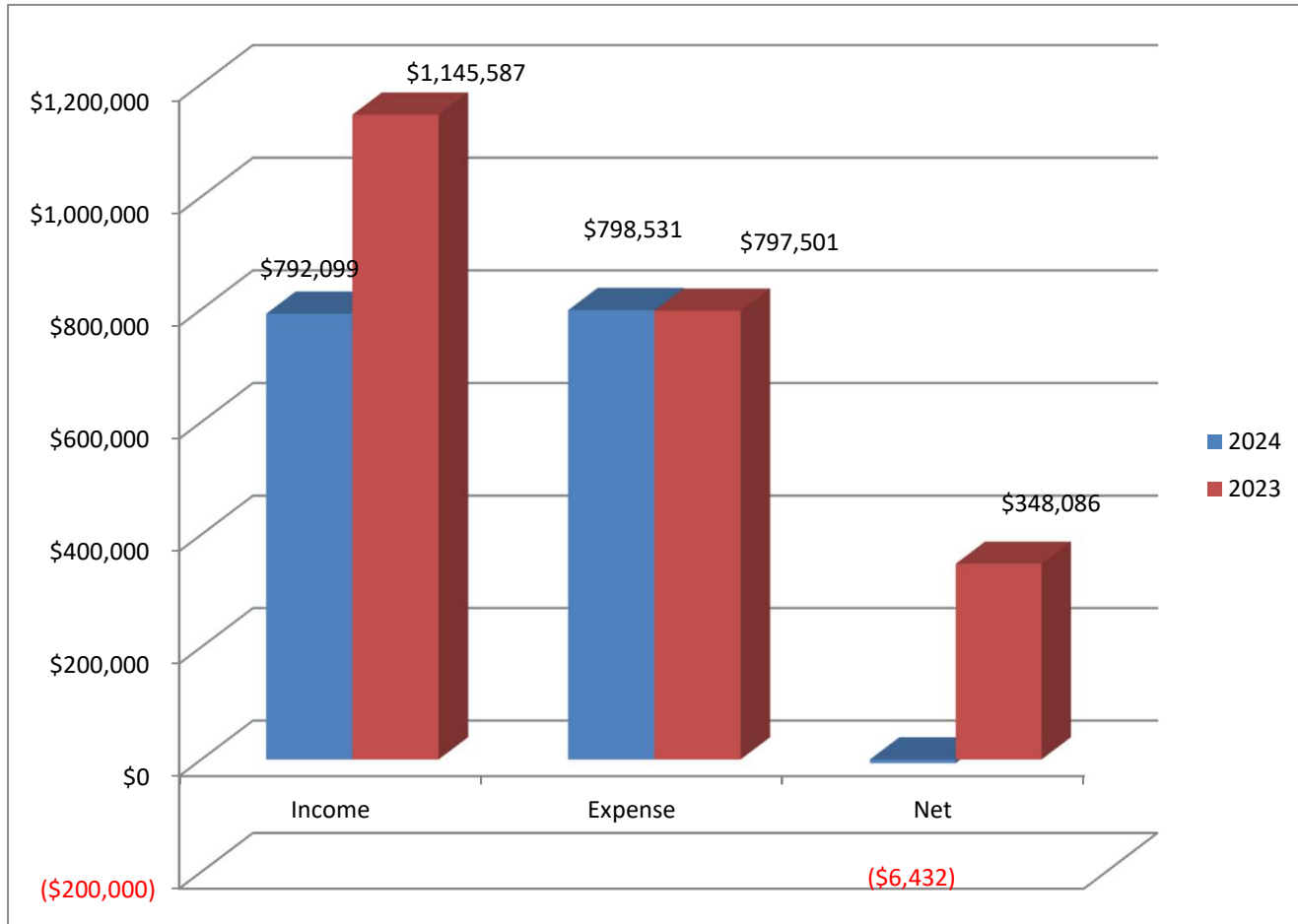
Note: Line of Credit has been closed by decision of Finance Committee
* 2023 Dues appear low due to missing entry corrected in April 2023

Colorado Association of REALTORS
Profit & Loss with Functional Allocation
February 2024

	<u>Through Feb 2024</u>	<u>Allocated</u>
Ordinary Income/Expense		
Income		
40000 · Income		
4000 · Administrative Income	645,968.67	645,968.67
4100 · Spring Summit Income	0.00	0.00
4130 · Committee Income	0.00	0.00
4140 · Meetings Income	8,565.00	8,565.00
4150 · Government Affairs Income	0.00	0.00
4160 · Legal & Risk Income	3,016.66	3,016.66
4170 · Communications Income	4,200.00	4,200.00
4180 · Professional Development Inc	18,240.55	18,240.55
4190 · Fall Forum Income	0.00	0.00
Total 40000 · Income	<u>679,990.88</u>	<u>679,990.88</u>
Total Income	<u>679,990.88</u>	<u>679,990.88</u>
Gross Profit	679,990.88	679,990.88
Expense		
5200 · Leadership	32,770.30	32,770.30 *
5300 · Committees	0.00	0.00
5400 · Meetings (Includes Spring & Fall)	18,209.89	74,860.00
5500 · Gvmnt Affairs (Includes RPAC & IM)	81,435.65	200,653.00
5600 · Legal & Risk	29,050.94	131,032.00
5700 · Member Services	22,367.61	80,726.00
5800 · Professional Development	10,629.11	44,831.00
7000 · Adminstrative Expenses	604,067.51	120,999.71
Technology	0.00	42,353.00
Other (Includes CARBS & CARF)	0.00	70,306.00
Total Expense	<u>798,531.01</u>	<u>798,531.01</u>
Net Ordinary Income	<u>-118,540.13</u>	<u>-118,540.13</u>
Net Income	<u><u>-118,540.13</u></u>	<u><u>-118,540.13</u></u> **

** The righthand column of this report shows expenses adjusted for how much of the Adminstrative costs for CAR actually go to support Member Programs within CAR.*

Colorado Association of REALTORS®
 Income Statement Snapshot
 Through February 2024
 Before Pac and Issues Mob Transfers



	2024	2023
PAC	\$22,422	\$24,156
Issues Mob	\$89,687	\$96,601