

**NATIONAL ASSOCIATION OF REALTORS®**  
**2017 Proposed REALTOR® Party Budget Adjustments**

	<b>2017</b>	
<b>Approved REALTOR® Party Budgeted Net (Expense) before proposed adjustments</b>		<b>\$ (3,538,275)</b>
<b><u>Proposed Realtor® Party Budget Changess</u></b>		
Increase in Dues Income by 40,000 members	\$ 1,600,000	
Funding Request for 100 additional REALTOR® Party Training Conference Attendees	\$ (190,000)	
Total Proosed Realtor® Party Programming		\$ 1,410,000
<b>Adjusted Realtor® Party Net (Expense) after proposed change</b>		<b><u>\$ (2,128,275)</u></b>

## 2017 Budget Adjustment Funding Request

(Requestor: Complete Blue Shaded Areas Only)

Request Date	3/28/2017	Finance Only	Funding Request #
Division	REALTOR Party	Program Name	REALTOR Party Training Conference
Committee			<input checked="" type="checkbox"/> Existing Program <input type="checkbox"/> New Program
Strategic Objective Number	Advocacy		
<b>NAR Staff Approval Signatures to Submit Request</b>		<b>Nature of Request</b>	
Division Vice President	Susie Helm		<input checked="" type="checkbox"/> Funding Request <input type="checkbox"/> Reprogramming
Senior Vice President	Walt Witek, Jr.		
Chief Financial Officer	John Pierpoint		
<b>Purpose for Funding Adjustment</b>			
Additional funding requested to invite 50 State Association Presidents and one (1) state association staff member to attend the REALTOR® Party Training Conference scheduled in the 2017 & 2018 calendar year. The purpose is to attend the general session and engage in targeted training to ensure state leaders and staff are collaborative as they approach planning for REALTOR® Party goals and core standards in 2018 & 2019.			
<input checked="" type="checkbox"/> Additional Memo Explanation & Reprogramming Recommendation Attached (Required)			
<b>Direct Member Benefit</b>			
The training of REALTOR® Party member volunteers is critical to the on-going operational needs and success of REALTOR® Party programs and activities. The conference provides a direct benefit to the member by providing training and information to member volunteers on changing program procedural processes and program activity updates thereby enabling the overall attainment of strategic goals of the association on behalf of its members.			

Budget Funding Request : (From attached line item detail)			
Revenue:			\$ -
Direct Expense:			\$ 190,000
Labor Expense Headcount Additions:			
Exempt Labor Hours:	0		\$ -
Non-Ex Labor Hours:	0		\$ -
<b>Net Expense (Revenue) Funding Impact:</b>			<b>\$190,000</b>

MEMO ONLY: Labor Reallocated from Other Activities within the Program			
Labor Expense - Exempt Labor Hours:	50		\$ 5,159
Labor Expense - Non-Ex Labor Hours:	0		\$ -
<b>Total Program Cost including Reallocated Labor:</b>			<b>\$195,159</b>

Approved 2017 Program Budget	
Revenue	\$ -
Direct Expense	\$ 823,440
Labor Expense	\$ 357,336
Net Expense (Revenue)	\$ 1,180,776

Approved 2017 Division Budget	
Revenue	\$ 48,000,000
Direct Expense	\$ 50,133,030
Net Expense (Revenue)	\$ (2,133,030)

Finance Committee Review at	<input checked="" type="checkbox"/> March Budget Review <input type="checkbox"/> Midyear <input type="checkbox"/> Annual <input type="checkbox"/> Conference Call
Finance Committee Action	<input type="checkbox"/> Reprogram from favorable variance <input type="checkbox"/> Approve Funding Adjustment <input type="checkbox"/> Deny
<input type="checkbox"/> Other (Describe):	

# **Line Item Detail Supporting Budget Adjustment Funding Request**

(Requestor: Complete Blue Shaded Areas Only)

<b>Finance Only</b>	<b>Funding Request #</b>	<b>Cost Center #</b>	<b>468</b>
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Account Number	Revenue	2017 Budget
30800	Specialty/Designation Dues	\$ -
32100	Courses	\$ -
33500	Convention & Meetings	\$ -
33900	Seminars	\$ -
34000	Product Sales	\$ -
34500	Survey Consulting	\$ -
35000	Advertising	\$ -
35200	Subscriptions	\$ -
35300	Royalties	\$ -
37900	Service Income	\$ -
39200	Donations	\$ -
39300	Sponsorships	\$ -
	<b>Total Revenue</b>	<b>\$ -</b>

Account Number	Expenses	2017 Budget
40900	Temporary Help	
41500	Staff Education	
43000	Staff Travel	
43100	Member/Speaker Travel	\$ 70,000
47100	Consulting	
47400	Writers Fees	
47700	Production R&D	
47800	Instructor Fees	
48100	Legal Fees	
50500	Printing	
50800	Art Services	
51000	Service Materials	
51200	Photography	
54300	Freight	
54400	Postage	
55000	Dues & Subscriptions	
55800	Gifts/Awards/Flowers	
55900	Office Supplies	
57500	Facilities & Meetings	\$ 120,000
57600	Speaker Fees	
58100	Booth Rental	
60000	Equipment Rental	
63000	Staff Telephone	
65000	Equipment Maintenance	
70000	Advertising	
70500	Sponsorships	
70600	Grants	
74900	Professional Liability Insurance	
77200	Software	
78100	527 Political Activity	
78200	Political Events	
78300	Contribution Expense	
39700	Expenses Charged to Divisions	
39800	Expenses Charged to Affiliates	
	<b>Total Direct Expenses</b>	<b>\$ 190,000</b>

*Use to denote hours reallocated from existing programs*

Account Number	Labor & Overhead	2017 Budget	2017 Hours	2017 Rates
82000	Exempt Labor	\$ 5,159	50	103.17
83000	Non Exempt Labor	\$ -	0	54.23
	<b>Total Labor</b>	<b>\$ 5,159</b>	<b>50</b>	

*Use below section for additions to headcount only*

Account Number	Labor & Overhead	2017 Budget	2017 Hours	2017 Rates
82000	Exempt Labor	\$ -	0	103.17
83000	Non Exempt Labor	\$ -	0	54.23
	<b>Total Labor</b>	<b>\$ -</b>	<b>0</b>	

<b>Net Expense (Revenue)</b>	<b>\$ 190,000</b>
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