

	2015 Proposed Budget	2014 Actual Budget	+/- Prev Budget
<b>Income</b>			
1 Data Feeds	\$4,600	\$5,500	(\$900)
2 Handling Fees	\$6,600	\$4,825	\$1,775
3 Interest Income	\$4,940	\$500	\$4,440
4 Listing Fees	\$25,200	\$22,824	\$2,376
5 Membership Dues Revenue	\$202,500	\$197,900	\$4,600
6 Other Income: Reciprocal Listings	\$800	\$0	\$800
<b>Total Income</b>	<b>\$244,640</b>	<b>\$231,549</b>	<b>\$13,091</b>
<b>Less: Cost of Goods Sold</b>			
7 Assessors Data	\$24,000	\$24,000	\$0
8 MLS Forms Expense	\$500	\$500	\$0
9 MLS Vendor Expenses	\$69,300	\$71,280	(\$1,980)
<b>Total Income</b>	<b>\$150,840</b>	<b>\$135,769</b>	<b>\$15,071</b>
<b>Expense</b>			
10 Awards	\$550	\$550	\$0
11 Conference and Training	\$8,050	\$7,400	\$650
12 Credit Card Expense	\$3,000	\$3,000	\$0
13 Dues & Subscriptions	\$600	\$725	(\$125)
14 Education	\$0	\$900	(\$900)
15 Equipment Maintenance	\$250	\$250	\$0
16 Insurance	\$550	\$550	\$0
17 Meeting Expense	\$3,000	\$3,000	\$0
18 Membership Database	\$2,250	\$1,440	\$810
19 Office Equip & Furniture	\$200	\$187	\$13
20 Office Supplies	\$3,000	\$3,500	(\$500)
21 Payroll Expense	\$105,357	\$95,552	\$9,805
22 Postage Expense	\$750	\$750	\$0
23 Professional Fees	\$5,600	\$2,500	\$3,100
24 Property Maintenance	\$1,200	\$1,200	\$0
25 Rent	\$11,697	\$11,709	(\$12)
26 Taxes	\$500	\$109	\$391
27 Telephone & Internet	\$1,600	\$1,600	\$0
28 Website	\$800	\$800	\$0
<b>Total Expense</b>	<b>\$148,954</b>	<b>\$135,722</b>	<b>\$13,232</b>
<b>Net Profit / Loss</b>	<b>\$ 1,886</b>	<b>\$ 47</b>	<b>\$ 1,839</b>

**The proposed budget is based on the following:**

We have far exceeded the budgeted line item for handling fees in 2014. This line has been adjusted accordingly for 2015.

Currently our MLS membership is 567; conservatively budgeted for 550 in 2015 (3% decrease).

Renewal of our FlexMLS contract was negotiated at a decrease in cost per agent by \$0.50.

The investment committee has formulated a new investment strategy, which is anticipated to yield, conservatively, a 4% return. This increased yield is reflected in the interest income line.

In order for all staff to be utilizing the database at the same time, we have increased our contract with RAMCO (provider) for three (3) users; reflected in the membership database line. MLS will assume 57% of the payroll costs for 2015, up from 55% in 2014 - to align with actual work load by staff.

The NAR core standards mandates that a review must be performed each year to maintain the Association's charter. The professional fee line item reflects an increase in costs associated with the review.

