

2024 Board of REALTORS® Budget

	2024 Budget	2023 Budget	+/- Budget
Income			
Advertising & Sponsorships	\$12,100	\$6,000	\$6,100
Community Service Fundraising	\$20,000	0	\$20,000
Dues Income; Berkshire Only	\$157,617	\$152,490	\$5,127
Education / Events Income	\$19,525	\$7,500	\$12,025
Investment Income	\$4,200	\$4,620	(\$420)
Scholarship Income	\$750	\$750	\$0
Total Income	\$214,192	\$171,360	\$42,832
Expenses			
Appreciation & Awards	\$2,000	\$2,000	\$0
Charitable Donation	\$100	\$100	\$0
Community Outreach Expense	\$3,500	\$5,200	(\$1,700)
Community Service Donations	\$20,000	0	\$20,000
Conference and Training	\$20,600	\$19,400	\$1,200
Credit Card Expense	\$3,500	\$3,600	(\$100)
Depreciation Expense	\$800	\$800	\$0
Dues and Subscriptions	\$700	\$700	\$0
Education / Events Expense	\$17,010	\$10,000	\$7,010
Equipment Maintenance	\$500	\$500	\$0
Insurance	\$1,000	\$1,000	\$0
Investment Advisory Fee	\$2,724	\$1,800	\$924
Licenses and Permits	\$85	\$232	(\$147)
Meeting Expense	\$600	\$4,000	(\$3,400)
Membership Database	\$4,144	\$4,131	\$13
Memorials	\$300	\$300	\$0
Office Software & Supplies	\$4,000	\$3,000	\$1,000
Payroll & Benefits	\$104,423	\$98,255	\$6,168
Postage and Delivery	\$100	\$100	\$0
Professional Fees	\$5,400	\$4,400	\$1,000
Property Maintenance	\$900	\$1,000	(\$100)
Rent	\$12,000	\$12,000	\$0
Scholarship Award	\$750	\$750	\$0
Taxes	\$270	\$270	\$0
Telephone & Fiber	\$2,340	\$1,475	\$865
Web page	\$1,800	\$1,000	\$800
Total Expenses	\$209,546	\$176,013	\$33,533
Net Income	\$4,646	(\$4,653)	\$9,299

Summary of Items

In 2024, Berkshire dues will increase from \$254 to \$270. Total annual dues will be \$667.

Dues are a DEAL!

Berkshire dues \$270,
compared to our neighbor
at \$320 this year



MAR dues will remain at \$171 but there is a new \$10 assessment for the Private Property Protection Fund used to advocate for sound property rights. NAR dues rise \$5, up to \$156 with an assessment of \$45 for the image campaign advertising.

Dues include voluntary \$25 donation to the Massachusetts Real Estate Community Alliance, **fighting to create more housing in Massachusetts.**



10% Projected membership is based on a 10% decrease from our Sept. count of 546, down to 491 REALTORS.

The Keator Group continues to manage our accounts according to our conservative investment plan.

Many expenses in our 2024 budget are similar to last year, but inflation is hitting us all. Note that many expenses are split with the MLS.



CE Classes still FREE!

On demand and live programs at no cost!

The Finance Committee puts forth a budget as approved by the Board.

2024 Multiple Listing Service Budget

Summary of Items

We heard you! MLS Fees go to \$35 per month **to integrate new tax population service into the MLS!!**



The MLS Board plans to create a new contract for integrated assessors data and add services whenever possible. They are continuing to look at partnerships with forms providers as well.

Our **membership grew** significantly in 2022 but the 2023 budget anticipated it would drop to 686 MLS users. That never happened. We are budgeting to go from 767 today to 705 in 2024.

The MLS Board was also able to **negotiate our renewal of Flexmls** and other programs to pass cost savings along to you, in the form of level dues.

We continue to realize modest, actual gains in investments, and unrealized gains since the bottom of the market. The Keator Group to monitor our investment account within the guidelines of our investment policy.

The Finance Committee presents a balanced budget for your approval.



STAFF support!

Best money spent is making sure your calls, emails and questions are answered knowledgeably and quickly

We're Your Team!

	2024 Budget	2023 Budget	+/- Budget
Income			
Data Feeds	\$12,967	\$10,000	\$2,967
Handling Fees and Fines	\$4,000	\$5,820	(\$1,820)
Investment Income	\$3,000	\$2,790	\$210
Listing Fees	\$0	\$0	\$0
Membership Dues Revenue	\$296,100	\$255,192	\$40,908
MLS Forms Income	\$0	\$0	\$0
Other	\$0	\$1,000	(\$1,000)
Total Income	\$316,067	\$274,802	\$41,265
Cost of Goods Sold			
Agent Access Fee	\$65,988	\$62,975	\$3,013
Assessors Data	\$26,649	\$0	\$26,649
MLS Forms Expense	\$0	\$250	(\$250)
Total Cost of Goods Sold	\$92,637	\$63,225	\$29,412
Gross Profit	\$223,430	\$211,577	\$11,843
Expenses			
Awards	\$550	\$4,000	(\$3,450)
Conference & Training	\$17,400	\$12,550	\$4,850
Credit Card Expense	\$5,000	\$5,614	(\$614)
Dues & Subscriptions	\$2,000	\$2,000	\$0
Education	\$950	\$950	\$0
Equipment Maintenance	\$500	\$500	\$0
Insurance	\$650	\$650	\$0
Investment Advisory Fee	\$1,500	\$1,500	\$0
Meeting Expense	\$3,725	\$3,500	\$225
Membership Database	\$4,131	\$4,131	\$0
Office Equip & Furniture	\$2,000	\$2,000	\$0
Office Software & Supplies	\$3,000	\$3,000	\$0
Payroll Expense	\$155,221	\$147,382	\$7,839
Postage Expense	\$40	\$40	\$0
Professional Fees	\$7,500	\$6,750	\$750
Property Maintenance	\$900	\$1,000	(\$100)
Rent	\$12,000	\$12,000	\$0
Taxes	\$781	\$781	\$0
Telephone & Fiber	\$2,340	\$1,475	\$865
Website	\$1,800	\$1,000	\$800
Total Expenses	\$221,988	\$210,823	\$11,165
Net Income	\$1,442	\$754	\$688