



**Berkshire County Board of Realtors, Inc.**  
**2021 Proposed Budget**

Income and Expense Accounts	2021 Budget	2020 Approved	Chg from Prev Year
<b>Income</b>			
Advertising & Sponsorships	\$8,800	\$8,800	\$0
Dues Income: Affiliates	\$13,795	\$18,909	-\$5,114
Dues Income: BCBR	\$127,000	\$114,500	\$12,500
Dues Income: Payment Plan/Late	\$2,500	\$4,250	-\$1,750
Education and Events Income	\$6,300	\$13,300	-\$7,000
Investment Income	\$4,198	\$8,800	-\$4,602
<b>Total Income</b>	<b>\$162,593</b>	<b>\$168,559</b>	<b>-\$5,966</b>
<b>Expense</b>			
Awards	\$800	\$800	\$0
Charitable Donation	\$100	\$100	\$0
Conference and Training	\$20,400	\$20,400	\$0
Credit Card Expense	\$3,000	\$3,150	-\$150
Depreciation Expense	\$500	\$500	\$0
Dues and Subscriptions	\$700	\$700	\$0
Education and Events Expense	\$6,170	\$17,713	-\$11,543
Equipment Maintenance	\$500	\$800	-\$300
Insurance	\$1,000	\$550	\$450
Investment Advisory Fee	\$1,800	\$1,800	\$0
Licenses and Permits	\$468	\$468	\$0
Meeting Expense	\$3,405	\$3,405	\$0
Membership Database	\$3,819	\$3,600	\$219
Memorials	\$300	\$300	\$0
Office Supplies	\$3,000	\$3,500	-\$500
Payroll Expenses	\$90,978	\$89,073	\$1,905
Postage and Delivery	\$250	\$250	\$0
Professional Fees	\$3,950	\$3,950	\$0
Property Maintenance	\$1,300	\$1,300	\$0
Rent	\$11,990	\$11,990	\$0
Taxes	\$350	\$350	\$0
Telephone & Fiber	\$2,900	\$2,900	\$0
Web page	\$1,000	\$1,000	\$0
<b>Total Expense</b>	<b>\$158,680</b>	<b>\$168,599</b>	<b>-\$9,919</b>
<b>Net Profit / Loss</b>	<b>\$3,913</b>	<b>-\$40</b>	<b>\$3,953</b>

**Notes of Interest:**

The Finance Committee budgeted for an equivalent of 500 members in both 2020 & 2021. This is a conservative number based on our current membership of 556. This reflects a \$25 dues increase for increasing expenses and services provided by the Board since the last increase in 2015. That brings local dues to \$254 and total dues to \$600. Payment plan is available!

We are planning for mostly online courses into much of 2021 based on current COVID-19 restrictions and have decreased income and expenses accordingly.

Most expenses in 2021 are based on the 2020 budget with little to no change. The Finance Committee chose to reflect expenses as if business as usual will resume and to be fiduciarily responsible to the membership.

The investment income and expenses are based on estimates that were provided by our investment manager, Keator Group, and given economic uncertainty also conservative.

The payroll expenses budgeted (shared with the MLS) accounts for an anticipated health insurance cost increase but does not include any raise in salaries for staff in 2021.