

**NCW ASSOCIATION OF REALTORS® BOARD OF DIRECTORS AGENDA**  
**SEPTEMBER 7TH, 2017**

**1. CALL TO ORDER & CONFIRMATION OF QUORUM**

**2. CONSENT AGENDA**

2.1. August 2017 Minutes

2.2. **Membership Count as of August 31<sup>st</sup>:** 395 REALTORS® (394 Primary, 1 Secondary), 1 Non Member, 62 Affiliates (60 Primary, 2 Secondary)

**New REALTOR® Members:** Kristin Picard – NCW Real Estate LLC, Chase Lak – NCW Real Estate LLC, Valerie Seal – Premier One Properties, Adrianna Adkins – Platinum Properties & Sales, Jackie Lail – Premier One Properties, Peggy Carnahan – Coldwell Banker LaVigne, Sue Smith – Huber Real Estate

**Inactive REALTOR® Members:** Marty Fenton – Coldwell Banker LaVigne

**3. MEMBERSHIP REPORT:** Shaunna Larson

3.1. Cordell Neher Courses

Courses will be developed and scheduled for 2018.

**4. TREASURER’S REPORT:** Carole Keane

4.1. August & YTD 2017 Financial Reports

**5. REPORTS**

5.1. President’s Report: Erin Davidson

5.2. Guest Presentation: Ken Sterner – Aging & Adult Care of WA  
Presentation about the 2017 Walk to End Alzheimer’s.

5.3. 2018 Leadership Summit: Jamie Wallace

Report from the National Association of REALTORS® Leadership Summit in Chicago.

5.4. AE Report: Christi Maroney

5.4.1. Action Items

5.4.1.1. Building NCW Directory

Prior ads and pricing included for review.

5.4.1.2. NCW College & Career Expo

Event through Wenatchee Valley College

5.4.1.3. Governing Documents PAG Report

Draft Changes to the MLS Rules & Regulations, Bylaws and Policy Manual.

5.4.1.4. Fall Business Conference

Review agenda and confirm attendees to the Washington REALTORS® Fall Business Conference in Pasco.

5.4.2. Refuse to be a Victim Training

A certified National Rifle Association instructor is available to teach a course on October 12<sup>th</sup> or 13<sup>th</sup>.

#### 5.4.3. 2018 Budget

2018 dues billing packets have been released, time to plans for the 2018 Draft Budget.

#### 5.4.4. Fast Pitch Presenters

Discuss potential framework for Fast Pitch Pre-Tour Meetings.

#### 5.4.5. Certification by REALTOR®

Discussion of annual Certification procedures.

#### 5.4.6. Core Standards Reporting

Core Standards Compliance Tools are due by October 31<sup>st</sup>.

#### 5.5. Lake Chelan Council: Kathy Jo Porter

##### 5.5.1. REALTOR® Fun Night

#### 5.6. Okanogan County Report: Rocky DeVon

#### 5.7. Communications Report: Pam Wright

##### 5.7.1. Membership Survey

Current status and next steps for Membership Survey results and presentation to the Membership.

#### 5.8. MLS Committee Report: Pam Wright

##### 5.8.1. **Action Items**

###### 5.8.1.1. **Violations**

###### 5.8.1.1.1. **Section 2.3 – Right of Cooperating Firm in Presentation of Offer**

Consideration of selling broker's right to present offer to seller.

**MOTION:** (Stephenie) No violation determined. M/S/A, U.

###### 5.8.1.1.2. **MLS Rules & Regulations**

Review of Governing Documents Presidential Advisory Group recommendations for changes to the MLS Rules & Regulations.

**MOTION:** (Jonathan) Forward the changes to the Board of Directors for approval with new verbiage regarding listings without final legal descriptions in Section 1.2 to be approved by the MLS Committee prior to their September 7<sup>th</sup> meeting. M/S/A, U.

###### 5.8.1.1.3. **Zillow Feeds**

Zillow is no longer going to accept any third-party property search feeds beginning October 1st, 2017.

**MOTION:** (Jonathan) Release a direct MLS feed to Zillow and review after five (5) months. M/S/A, U.

##### 5.8.2. **Other Business**

5.9. Events Report: Darlene Baker

5.9.1. Annual Membership & Election Luncheon

To be held Monday, September 18<sup>th</sup> from 12pm to 1:30pm. Membership Survey Report, Elections, Bylaw Amendments and more on the agenda.

5.9.2. Annual Fundraiser

To be held Thursday, October 19<sup>th</sup>, campaign centered on distracted driving.

5.9.3. Education

5.9.3.1. ABR (Accredited Buyer's Representative) Designation Course

September 18<sup>th</sup> and 19<sup>th</sup> at the Confluence Technology Center, instructed by Jan Ellingson. Lunch is provided the first day for course attendees for the membership & election luncheon, the course currently has 18 registrants.

5.10. GA Report: Bryan Campbell

5.10.1. Postcard Report

5.10.2. Report from Government Affairs Project Manager - Dan Beardslee

5.11. Affiliate Update: Jim Blair and Kristi McPherson

**6. OTHER BUSINESS**

**7. ADJOURN**

**Next Meeting: October 5<sup>th</sup>, 2017 at 9am**

**EXECUTIVE SESSION**

1. Past Due Accounts
2. Non-Member Licensees

**NCW ASSOCIATION OF REALTORS® BOARD OF DIRECTORS MINUTES**  
**AUGUST 3<sup>RD</sup>, 2017**

**Board Members Present:** Erin Davidson, Brad Allen, Pamela Cooke, Becky Long, Darlene Baker, Pam Wright, Bryan Campbell, Shaunna Larson, Adam Williams, Rocky DeVon, Kristi McPherson

**Excused Board Members:** Excused – Jamie Wallace, Carole Keane, Kathy Jo Porter, Jim Blair

**Guests Present:** Patrick Davidson

**Staff Present:** Christi Maroney, Becca Chambers, Myranda Drescher

**1. CALL TO ORDER & CONFIRMATION OF QUORUM - 9:00AM**

**2. CONSENT AGENDA**

2.1. July 2017 Minutes

2.2. **Membership Count as of July 31<sup>st</sup>:** 388 REALTORS® (387 Primary, 1 Secondary), 1 Non Member, 62 Affiliates (60 Primary, 2 Secondary)

**New REALTOR® Members:** Chelsey Blaufuss – Nick Mclean Real Estate Group, Domenica Navarro – Laura Mounter Real Estate

**Inactive REALTOR® Members:** Bonnie Laws – Coldwell Banker Lake Chelan Properties, Rose Lange – RE/MAX Landmark, Cainen Buchanan – Nick McLean Real Estate

**New Affiliate Members:** Joe Larsen – Win Home Inspections

**MOTION:** (Becky) Adopt the Consent Agenda. M/S/A, U.

**3. MEMBERSHIP REPORT:** Shaunna Larson

Still working with Cordell Neher on the courses being offered to membership, once the schedule is confirmed it will be ready to launch.

**4. TREASURER'S REPORT:** Carole Keane - *Excused*

4.1. July & YTD 2017 Financial Reports

Meeting to be held with Cordell Neher on August 16<sup>th</sup> to go over financial reports and organizational formats.

**MOTION:** (Pam) Adopt the Treasurer's Report. M/S/A, U.

**5. REPORTS**

5.1. President's Report: Erin Davidson

5.1.1. Lewis Family

Becca addressed the Board of Directors regarding a family who lost their rented residence due to fire, requesting household needs from Board members and/or the membership.

**MOTION:** (Rocky) Provide one months' rent not to exceed \$1,000. M/S/A, U.

**MOTION:** (Bryan) Send an email to Designated Brokers about the situation when a supply list has been created. M/S/A, U.

5.2. AE Report: Christi Maroney

5.2.1. Action Items

5.2.1.1. Conference Call Options

Presentation of conference call services and associated costs.

FreeConferenceCall.com will be used for attendees via conference call.

#### 5.2.1.2. Dues Invoicing

National Association of REALTORS® dues will be released at the end of this month, discussion of local Association dues and payment plans.

Notification of annual dues amounts to be released in October once the coming year's budget is adopted.

#### 5.2.2. Dues Invoicing

National Association of REALTORS® Local Association Executives' Roundtable

Report of discussions held among local Association Executives, Dale Stinton and Bob Goldberg.

Many of our Association's concerns, struggles and positive feedback were shared among other local Associations across the nation, regardless of size.

#### 5.3. Lake Chelan Council: Kathy Jo Porter

A REALTOR® Appreciation Night is being held at Sunset Marina next Tuesday. REALTOR® Fun Night is scheduled for September 22<sup>nd</sup> at Benson Vineyards. More information to follow.

#### 5.4. Okanogan County Report: Rocky DeVon

The Hirst decision is still making progress in Okanogan County. A \$250 permit is required for ordinance through the County. The only project denial has not been for a single family residence and was located in the Methow Valley.

#### 5.5. Communications Report: Adam Williams

##### 5.5.1. Membership Survey

Daily reports will be provided each afternoon to monitor progress.

118 Association members have responded to the Membership Survey thus far, the survey will remain open through September 11<sup>th</sup>. The project will be Chaired by Pam Wright moving forward.

#### 5.6. MLS Committee Report: Pam Wright

##### 5.6.1. Action Items

##### 5.6.1.1. Windermere Internal Database

**MOTION:** (Jonathan) Allow listing feed including all statuses for the purpose of non-public-facing websites. M/S/A, U.

##### 5.6.1.2. MLS Vacancy

Angie Coleman, JoAnna Holland, Karen Boghokian and Kele Osborn stated their interest and spoke to the Committee.

**MOTION:** (Jonathan) Appoint Kele Osborn to the vacant term through the end of 2017 and JoAnna Holland to the vacant term through the end of 2019. M/S/A, U.

##### 5.6.1.3. MLS Violations

##### 5.6.1.3.1. Section 2.5 – Reporting Sales to the Service

Regarding the date a listing status should have been updated to Pending in the MLS.

**MOTION:** (Karie) Issue a Letter of Warning and require completion of another MLS Rule Acknowledgement. M/S/A, U.

#### 5.6.1.4. Contingencies

**MOTION:** (Adam) Require numerical field for the number of bump days for Active-Contingent status. M/S/A, U.

#### 5.6.1.5. Section 2.3 – Right of Cooperating Firm in Presentation of Offer

Possible rule amendments forwarded for review by the Governing Documents Presidents' Advisory Group.

#### 5.6.2. Other Business

##### 5.6.2.1. Showing Instructions Field Request

**MOTION:** (Jonathan) Add "See Private Remarks for Showing Instructions" to Showing Instructions options. M/S/A, U.

##### 5.6.2.2. Offer Review Field Request

**MOTION:** (Jonathan) Look into the options for including a field showing the date and time the seller will review offers with the listing broker. M/S/A, U. Staff will research and present options at the MLS Committee meeting on August 31<sup>st</sup>.

**MOTION:** (Pam W) Adopt the MLS Committee Report in whole. M/S/A, U.

#### 5.7. Events Report: Darlene Baker

##### 5.7.1. Annual Membership & Election Luncheon

To be held Monday, September 18<sup>th</sup> from 12pm to 1:30pm. Staff working on arrangements to have Aleksander Velkoski from the National Association of REALTORS® to report on the data project with Washington REALTORS®.

##### 5.7.2. Annual Fundraiser

To be held Thursday, October 19<sup>th</sup>, campaign centered on distracted driving. More details to come.

Bumper stickers are being prepared by Becca for the distracted driving campaign.

##### 5.7.3. Food Drive Date

Determination of date for 2017 Food Drive, Make a Difference Day is Saturday, October 28<sup>th</sup>.

The REALTOR® Food Drive will take place on Saturday, November 4<sup>th</sup>.

##### 5.7.4. Education

###### 5.7.4.1. Professional Standards Course

44 Registrants to date, RediMedi presentation scheduled for lunch. A separate email will be sent to notify members of the presentation if they aren't planning to attend the course.

###### 5.7.4.2. ABR (Accredited Buyer's Representative) Designation Course

September 18<sup>th</sup> and 19<sup>th</sup> at the Confluence Technology Center, instructed by Jan Ellingson. Additional recording and other requirements are expected from a designation course, updates will be provided via email. Price and catering to be determined.

#### 5.7.4.3. CORE Course

Member request for a CORE course this year, date needs to be determined.

First American Title is hosting a CORE course in the coming months, a CORE course will be scheduled in 2018.

#### 5.8. GA Report: Bryan Campbell

Currently recruiting members to serve on the Government Affairs Committee, suggestions are appreciated.

##### 5.8.1. Postcard Announcement

Postcard mailing announcing the coming meeting to include certain provisions in the Chelan County Shoreline Master Plan, approximately 4,400 potentially affected property owners included in the mailing. A Local Issues Fund request was approved for the expense of the mailing, we will split the \$250 required for the request with Building NCW. Thank you to Dan Beardslee for the verbiage and Marc Straub for coordinating the mailing.

Expenses were less than initial projections, \$219.50 will be returned to the Washington REALTORS® Local Issues Fund.

An advertising package with the Wenatchee World of \$745 to further spread the word to property owners and the public. The package includes a large ad in the weekly paper and an online advertisement until the meeting including our logo.

**MOTION:** (Pam C) Purchase the advertising package and ask Building NCW if they are willing to split the cost with us. M/S/A, U.

##### 5.8.2. Report from Government Affairs Project Manager - Dan Beardslee

Dan reported on the status of current projects.

#### 5.9. Affiliate Update: Jim Blair and Kristi McPherson

##### 5.9.1. Affiliate Communications

Communication has improved after designating primary contacts in each Affiliate office. Wire fraud remains an issue, fraudulent deeds are being recorded, some removing individuals from title. Cyber insurance for email addresses is suggested for buyers and sellers moving through a real estate transaction.

#### 6. OTHER BUSINESS

No other business discussed.

#### 7. ADJOURN

**MOTION:** (Rocky) Adjourn the meeting at 10:25am. M/S/A, U.

**Next Meeting:** September 7<sup>th</sup>, 2017 at 9am

#### EXECUTIVE SESSION

1. Past Due Accounts

2. Staffing

## NCW Association of REALTORS

## Balance Sheet

09/05/17

As of September 1, 2017

Accrual Basis

	Sep 1, 17
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Banner Bank - Savings # 8017	7,617.52
Banner Bank - WAR #2816	59,290.66
Cash in Drawer	102.98
Chelan Assoc. Chase #4924	7,618.40
Petty Cash (Petty Cash)	50.89
Sue Bean Memorial(Prof Std)0617	2,290.26
Total Checking/Savings	76,970.71
Accounts Receivable	
Accounts Receivable	17,235.09
Total Accounts Receivable	17,235.09
Other Current Assets	
Certificates of deposit	45,625.85
Inventory Asset	2,600.98
Undeposited Funds	2,461.54
Total Other Current Assets	50,688.37
Total Current Assets	144,894.17
Fixed Assets	
Accumulated depreciation	-74,959.62
Cost Basis	245,317.97
Total Fixed Assets	170,358.35
<b>TOTAL ASSETS</b>	<b><u>315,252.52</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Credit Cards	
Banner Bank - 8029	-4,438.13
Total Credit Cards	-4,438.13
Other Current Liabilities	
Deferred Dues (Deferred Dues)	137,410.16
Federal Income Tax	2,210.00
Payroll Liabilities	2,293.55
Sales Tax Payable	218.06
Security Deposit	450.00
Total Other Current Liabilities	142,581.77
Total Current Liabilities	138,143.64
Total Liabilities	138,143.64
Equity	
Retained Earnings	232,110.67
Net Income	-55,001.79
Total Equity	177,108.88
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>315,252.52</u></b>



## NCW Association of REALTORS

## Profit &amp; Loss

August 2017

09/05/17

Accrual Basis

	LOBBYING	MLS	NCWAR	Unclassified	TOTAL
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
Dues*	0.00	0.00	1,438.00	0.00	1,438.00
Events income	0.00	0.00	1.00	0.00	1.00
Merchandise Sales	0.00	95.00	78.48	1,469.50	1,642.98
MLS monthly fees	0.00	13,695.00	70.00	0.00	13,765.00
Rental income	0.00	0.00	450.00	0.00	450.00
Service Sales	0.00	0.00	0.02	3,342.84	3,342.86
<b>Total Income</b>	<b>0.00</b>	<b>13,790.00</b>	<b>2,037.50</b>	<b>4,812.34</b>	<b>20,639.84</b>
<b>Cost of Goods Sold</b>					
Cost of goods sold	0.00	0.00	0.00	1,351.26	1,351.26
Freight (Freight)	0.00	64.56	42.71	0.00	107.27
<b>Total COGS</b>	<b>0.00</b>	<b>64.56</b>	<b>42.71</b>	<b>1,351.26</b>	<b>1,458.53</b>
<b>Gross Profit</b>	<b>0.00</b>	<b>13,725.44</b>	<b>1,994.79</b>	<b>3,461.08</b>	<b>19,181.31</b>
<b>Expense</b>					
Building costs	0.00	213.70	213.69	0.00	427.39
Business taxes	0.00	157.95	69.07	0.00	227.02
Education expense	0.00	0.00	0.00	16.26	16.26
Government affairs	1,666.66	0.00	55.93	0.00	1,722.59
MLS	0.00	5,347.98	0.00	0.00	5,347.98
Office	0.00	704.70	891.19	0.00	1,595.89
Payroll expenses	0.00	5,602.71	3,580.69	197.67	9,381.07
POS Inventory Adjustments	0.00	0.00	0.00	-70.20	-70.20
Professional fees - Accounting	0.00	1,365.00	1,365.00	0.00	2,730.00
Shipping	0.00	0.00	12.53	0.00	12.53
Store expense	0.00	1,072.00	77.50	0.00	1,149.50
Training	0.00	0.00	0.00	-500.00	-500.00
Travel expense	0.00	0.00	576.24	0.00	576.24
<b>Total Expense</b>	<b>1,666.66</b>	<b>14,464.04</b>	<b>6,841.84</b>	<b>-356.27</b>	<b>22,616.27</b>
<b>Net Ordinary Income</b>	<b>-1,666.66</b>	<b>-738.60</b>	<b>-4,847.05</b>	<b>3,817.35</b>	<b>-3,434.96</b>
<b>Net Income</b>	<b>-1,666.66</b>	<b>-738.60</b>	<b>-4,847.05</b>	<b>3,817.35</b>	<b>-3,434.96</b>

**NCW Association of REALTORS**  
**Profit & Loss Prev Year Comparison**  
**August 2017**

	Aug 17	Aug 16	\$ Change	% Change
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>Dues*</b>	1,438.00	1,167.83	270.17	23.1%
<b>Education income</b>	0.00	250.00	-250.00	-100.0%
<b>Events income</b>	1.00	0.16	0.84	525.0%
<b>Merchandise Sales</b>	1,642.98	0.00	1,642.98	100.0%
<b>Miscellaneous income</b>	0.00	2.90	-2.90	-100.0%
<b>MLS monthly fees</b>	13,765.00	13,375.00	390.00	2.9%
<b>Realtor store</b>	0.00	500.99	-500.99	-100.0%
<b>Rental income</b>	450.00	450.00	0.00	0.0%
<b>Sentrilock income</b>	0.00	755.00	-755.00	-100.0%
<b>Service Sales</b>	3,342.86	0.00	3,342.86	100.0%
<b>Total Income</b>	20,639.84	16,501.88	4,137.96	25.1%
<b>Cost of Goods Sold</b>				
<b>*Cost of Goods Sold</b>	0.00	0.00	0.00	0.0%
<b>Cost of goods sold</b>	1,351.26	999.87	351.39	35.1%
<b>Freight (Freight)</b>	107.27	163.29	-56.02	-34.3%
<b>Total COGS</b>	1,458.53	1,163.16	295.37	25.4%
<b>Gross Profit</b>	19,181.31	15,338.72	3,842.59	25.1%
<b>Expense</b>				
<b>Bank service charges</b>	0.00	212.37	-212.37	-100.0%
<b>Building costs</b>	427.39	1,948.88	-1,521.49	-78.1%
<b>Business taxes</b>	227.02	365.84	-138.82	-38.0%
<b>Dues</b>	0.00	2,344.17	-2,344.17	-100.0%
<b>Education expense</b>	16.26	0.00	16.26	100.0%
<b>Events</b>	0.00	300.52	-300.52	-100.0%
<b>Government affairs</b>	1,722.59	10,241.02	-8,518.43	-83.2%
<b>MLS</b>	5,347.98	4,876.29	471.69	9.7%
<b>Office</b>	1,595.89	969.52	626.37	64.6%
<b>Payroll expenses</b>	9,381.07	9,296.16	84.91	0.9%
<b>POS Inventory Adjustments</b>	-70.20	0.00	-70.20	-100.0%
<b>Professional fees - Accounting</b>	2,730.00	500.00	2,230.00	446.0%
<b>Shipping</b>	12.53	0.00	12.53	100.0%
<b>Store expense</b>	1,149.50	0.00	1,149.50	100.0%
<b>Training</b>	-500.00	0.00	-500.00	-100.0%
<b>Travel expense</b>	576.24	135.05	441.19	326.7%
<b>Total Expense</b>	22,616.27	31,189.82	-8,573.55	-27.5%
<b>Net Ordinary Income</b>	-3,434.96	-15,851.10	12,416.14	78.3%
<b>Net Income</b>	<b>-3,434.96</b>	<b>-15,851.10</b>	<b>12,416.14</b>	<b>78.3%</b>

## NCW Association of REALTORS

## Profit &amp; Loss

09/05/17

January through August 2017

Accrual Basis

	CHELAN	LOBBYING	MLS	NCWAR	Unclassified	TOTAL
<b>Ordinary Income/Expense</b>						
<b>Income</b>						
Administrative Fee Income	0.00	0.00	0.00	5,200.00	0.00	5,200.00
Chelan income	1,646.00	0.00	0.00	0.00	240.00	1,886.00
Dues*	0.00	0.00	0.00	72,195.00	0.00	72,195.00
Education income	0.00	0.00	150.00	3,610.76	0.00	3,760.76
Events income	0.00	0.00	0.00	3,094.09	0.00	3,094.09
Merchandise Sales	0.00	0.00	100.00	186.03	1,676.50	1,962.53
Miscellaneous income	0.00	0.00	22.92	42.40	0.00	65.32
MLS monthly fees	0.00	0.00	109,016.05	560.00	0.00	109,576.05
New office	0.00	0.00	1,619.00	0.00	0.00	1,619.00
Realtor store	0.00	0.00	54.60	1,313.40	0.00	1,368.00
Rental income	0.00	0.00	0.00	4,050.00	0.00	4,050.00
Sentrilock income	0.00	0.00	1,175.00	1,175.00	0.00	2,350.00
Service Sales	0.00	0.00	0.00	30.02	3,342.84	3,372.86
<b>Total Income</b>	<b>1,646.00</b>	<b>0.00</b>	<b>112,137.57</b>	<b>91,456.70</b>	<b>5,259.34</b>	<b>210,499.61</b>
<b>Cost of Goods Sold</b>						
Cost of goods sold	0.00	0.00	838.96	1,716.03	1,538.31	4,093.30
Freight (Freight)	0.00	0.00	210.69	207.05	0.00	417.74
<b>Total COGS</b>	<b>0.00</b>	<b>0.00</b>	<b>1,049.65</b>	<b>1,923.08</b>	<b>1,538.31</b>	<b>4,511.04</b>
<b>Gross Profit</b>	<b>1,646.00</b>	<b>0.00</b>	<b>111,087.92</b>	<b>89,533.62</b>	<b>3,721.03</b>	<b>205,988.57</b>
<b>Expense</b>						
Advertising	0.00	0.00	516.20	516.20	0.00	1,032.40
Ask My Accountant	0.00	0.00	0.00	0.00	1,541.26	1,541.26
Bank service charges	0.00	0.00	1,800.99	2,025.21	0.00	3,826.20
Building costs	0.00	0.00	3,142.42	2,824.90	0.00	5,967.32
Business taxes	0.00	0.00	783.55	1,402.79	0.00	2,186.34
Chelan Association	2,492.03	0.00	0.00	0.00	0.00	2,492.03
Donations	0.00	0.00	0.00	1,500.00	0.00	1,500.00
Dues	0.00	0.00	0.00	88,589.16	0.00	88,589.16
Education expense	0.00	0.00	0.00	2,442.30	16.26	2,458.56
Events	0.00	0.00	1,429.54	4,830.84	0.00	6,260.38
Government affairs	0.00	10,000.33	0.00	775.93	0.00	10,776.26
Miscellaneous expense	0.00	0.00	22.50	30.63	0.00	53.13
MLS	0.00	0.00	41,352.91	0.00	0.00	41,352.91
Office	0.00	0.00	5,553.11	5,763.27	0.00	11,316.38
Payroll expenses	0.00	0.00	45,547.44	24,174.78	2,605.31	72,327.53
POS Inventory Adjustments	0.00	0.00	0.00	-88.89	-70.20	-159.09
Professional fees - Accounting	0.00	0.00	3,697.50	3,697.50	0.00	7,395.00
Professional fees - Legal	0.00	0.00	420.00	1,903.50	0.00	2,323.50
Professional Fees - Other	0.00	0.00	0.00	10.00	0.00	10.00
Shipping	0.00	0.00	0.00	32.17	0.00	32.17
Sponsorship	0.00	0.00	0.00	175.00	0.00	175.00
Store expense	0.00	0.00	1,072.00	77.50	0.00	1,149.50
Training	0.00	0.00	0.00	0.00	-500.00	-500.00
Travel expense	0.00	0.00	5,998.58	6,454.01	0.00	12,452.59
<b>Total Expense</b>	<b>2,492.03</b>	<b>10,000.33</b>	<b>111,336.74</b>	<b>147,136.80</b>	<b>3,592.63</b>	<b>274,558.53</b>

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# NCW Association of REALTORS

## Profit & Loss

09/05/17

January through August 2017

Accrual Basis

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	CHELAN	LOBBYING	MLS	NCWAR	Unclassified	TOTAL
Net Ordinary Income	-846.03	-10,000.33	-248.82	-57,603.18	128.40	-68,569.96
Net Income	<u>-846.03</u>	<u>-10,000.33</u>	<u>-248.82</u>	<u>-57,603.18</u>	<u>128.40</u>	<u>-68,569.96</u>

**NCW Association of REALTORS**  
**Profit & Loss Prev Year Comparison**  
**January through August 2017**

	Jan - Aug 17	Jan - Aug 16	\$ Change	% Change
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Administrative Fee Income	5,200.00	525.00	4,675.00	890.5%
Chelan income	1,886.00	0.00	1,886.00	100.0%
Dues*	72,195.00	78,708.61	-6,513.61	-8.3%
Education income	3,760.76	5,355.00	-1,594.24	-29.8%
Events income	3,094.09	-8,300.44	11,394.53	137.3%
Merchandise Sales	1,962.53	0.00	1,962.53	100.0%
Misc. income	0.00	61.32	-61.32	-100.0%
Miscellaneous income	65.32	90.59	-25.27	-27.9%
MLS monthly fees	109,576.05	102,579.42	6,996.63	6.8%
New office	1,619.00	4,857.00	-3,238.00	-66.7%
Realtor store	1,368.00	2,936.04	-1,568.04	-53.4%
Rental income	4,050.00	3,600.00	450.00	12.5%
Sentrilock income	2,350.00	6,800.22	-4,450.22	-65.4%
Service Sales	3,372.86	0.00	3,372.86	100.0%
Shipping income	0.00	11.00	-11.00	-100.0%
<b>Total Income</b>	<b>210,499.61</b>	<b>197,223.76</b>	<b>13,275.85</b>	<b>6.7%</b>
<b>Cost of Goods Sold</b>				
*Cost of Goods Sold	0.00	0.00	0.00	0.0%
Cost of goods sold	4,093.30	6,033.79	-1,940.49	-32.2%
Freight (Freight)	417.74	919.78	-502.04	-54.6%
<b>Total COGS</b>	<b>4,511.04</b>	<b>6,953.57</b>	<b>-2,442.53</b>	<b>-35.1%</b>
<b>Gross Profit</b>	<b>205,988.57</b>	<b>190,270.19</b>	<b>15,718.38</b>	<b>8.3%</b>
<b>Expense</b>				
Advertising	1,032.40	800.00	232.40	29.1%
Ask My Accountant	1,541.26	0.00	1,541.26	100.0%
Bank service charges	3,826.20	2,932.34	893.86	30.5%
Building costs	5,967.32	8,890.47	-2,923.15	-32.9%
Business taxes	2,186.34	2,607.74	-421.40	-16.2%
Chelan Association	2,492.03	-7.98	2,500.01	31,328.5%
Computer	0.00	2,995.48	-2,995.48	-100.0%
Donations	1,500.00	1,200.00	300.00	25.0%
Dues	88,589.16	7,529.35	81,059.81	1,076.6%
Education expense	2,458.56	7,760.54	-5,301.98	-68.3%
Events	6,260.38	6,342.55	-82.17	-1.3%
Government affairs	10,776.26	19,105.96	-8,329.70	-43.6%
Miscellaneous expense	53.13	1,221.00	-1,167.87	-95.7%
MLS	41,352.91	37,749.92	3,602.99	9.5%
Office	11,316.38	10,211.15	1,105.23	10.8%
Over/Short	0.00	-4.26	4.26	100.0%
Payroll expenses	72,327.53	67,784.05	4,543.48	6.7%
POS Inventory Adjustments	-159.09	0.00	-159.09	-100.0%
Professional Dues	0.00	290.00	-290.00	-100.0%
Professional fees - Accounting	7,395.00	12,575.00	-5,180.00	-41.2%
Professional fees - Legal	2,323.50	675.00	1,648.50	244.2%
Professional Fees - Other	10.00	10.00	0.00	0.0%
Shipping	32.17	12.55	19.62	156.3%

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09/05/17

Accrual Basis

**NCW Association of REALTORS**  
**Profit & Loss Prev Year Comparison**  
**January through August 2017**

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	Jan - Aug 17	Jan - Aug 16	\$ Change	% Change
Sponsorship	175.00	675.00	-500.00	-74.1%
Store expense	1,149.50	0.00	1,149.50	100.0%
Training	-500.00	0.00	-500.00	-100.0%
Travel expense	12,452.59	11,107.23	1,345.36	12.1%
<b>Total Expense</b>	<b>274,558.53</b>	<b>202,463.09</b>	<b>72,095.44</b>	<b>35.6%</b>
<b>Net Ordinary Income</b>	<b>-68,569.96</b>	<b>-12,192.90</b>	<b>-56,377.06</b>	<b>-462.4%</b>
<b>Net Income</b>	<b>-68,569.96</b>	<b>-12,192.90</b>	<b>-56,377.06</b>	<b>-462.4%</b>

NCW Association of REALTORS  
**Balance Sheet**  
As of September 1, 2017

Sep 1, 17

ASSETS	
Current Assets	
Checking/Savings	
Banner Bank - Savings # 8017	7,617.52
Banner Bank - WAR #2816	59,290.66
Cash in Drawer	
Chelan Assoc. Chase #4924	102.98
Petty Cash (Petty Cash)	7,618.40
Sue Bean Memorial(Prof Std)0617	50.89
	2,290.26
Total Checking/Savings	76,970.71
Accounts Receivable	
Accounts Receivable	-5,355.11
Total Accounts Receivable	-5,355.11
Other Current Assets	
Certificates of deposit	45,625.85
Inventory Asset	2,600.98
Undeposited Funds	2,461.54
Total Other Current Assets	50,688.37
Total Current Assets	122,303.97
Fixed Assets	
Accumulated depreciation	-74,959.62
Cost Basis	245,317.97
Total Fixed Assets	170,358.35
<b>TOTAL ASSETS</b>	<b><u>292,662.32</u></b>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
Banner Bank - 8029	-4,438.13
Total Credit Cards	-4,438.13
Other Current Liabilities	
Deferred Dues (Deferred Dues)	137,410.16
Federal Income Tax	2,210.00
Payroll Liabilities	2,293.55
Sales Tax Payable	216.80
Security Deposit	450.00
Total Other Current Liabilities	142,580.51
Total Current Liabilities	138,142.38
Total Liabilities	138,142.38
Equity	
Retained Earnings	215,094.73
Net Income	-60,574.79
Total Equity	154,519.94
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>292,662.32</u></b>

## NCW Association of REALTORS

## Profit &amp; Loss

August 2017

09/05/17

Cash Basis

	LOBBYING	MLS	NCWAR	Unclassified	TOTAL
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
Administrative Fee Income	0.00	0.00	1,700.00	0.00	1,700.00
Events income	0.00	0.00	1.00	0.00	1.00
Merchandise Sales	0.00	95.00	78.48	1,469.50	1,642.98
MLS monthly fees	0.00	10,875.00	105.00	0.00	10,980.00
Rental income	0.00	0.00	450.00	0.00	450.00
Service Sales	0.00	0.00	0.02	3,342.84	3,342.86
<b>Total Income</b>	<b>0.00</b>	<b>10,970.00</b>	<b>2,334.50</b>	<b>4,812.34</b>	<b>18,116.84</b>
<b>Cost of Goods Sold</b>					
Cost of goods sold	0.00	0.00	0.00	1,351.26	1,351.26
Freight (Freight)	0.00	64.56	42.71	0.00	107.27
<b>Total COGS</b>	<b>0.00</b>	<b>64.56</b>	<b>42.71</b>	<b>1,351.26</b>	<b>1,458.53</b>
<b>Gross Profit</b>	<b>0.00</b>	<b>10,905.44</b>	<b>2,291.79</b>	<b>3,461.08</b>	<b>16,658.31</b>
<b>Expense</b>					
Building costs	0.00	213.70	213.69	0.00	427.39
Business taxes	0.00	157.95	69.07	0.00	227.02
Education expense	0.00	0.00	0.00	16.26	16.26
Government affairs	1,666.66	0.00	55.93	0.00	1,722.59
MLS	0.00	5,347.98	0.00	0.00	5,347.98
Office	0.00	704.70	891.19	0.00	1,595.89
Payroll expenses	0.00	5,602.71	3,580.69	197.67	9,381.07
POS Inventory Adjustments	0.00	0.00	0.00	-70.20	-70.20
Professional fees - Accounting	0.00	1,365.00	1,365.00	0.00	2,730.00
Shipping	0.00	0.00	12.53	0.00	12.53
Store expense	0.00	1,072.00	77.50	0.00	1,149.50
Training	0.00	0.00	0.00	-500.00	-500.00
Travel expense	0.00	0.00	576.24	0.00	576.24
<b>Total Expense</b>	<b>1,666.66</b>	<b>14,464.04</b>	<b>6,841.84</b>	<b>-356.27</b>	<b>22,616.27</b>
<b>Net Ordinary Income</b>	<b>-1,666.66</b>	<b>-3,558.60</b>	<b>-4,550.05</b>	<b>3,817.35</b>	<b>-5,957.96</b>
<b>Net Income</b>	<b>-1,666.66</b>	<b>-3,558.60</b>	<b>-4,550.05</b>	<b>3,817.35</b>	<b>-5,957.96</b>



**NCW Association of REALTORS**  
**Profit & Loss Prev Year Comparison**  
**August 2017**

	Aug 17	Aug 16	\$ Change	% Change
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Administrative Fee Income	1,700.00	0.00	1,700.00	100.0%
Dues*	0.00	1,167.83	-1,167.83	-100.0%
Education income	0.00	280.00	-280.00	-100.0%
Events income	1.00	0.16	0.84	525.0%
Merchandise Sales	1,642.98	0.00	1,642.98	100.0%
Miscellaneous income	0.00	2.90	-2.90	-100.0%
MLS monthly fees	10,980.00	12,210.00	-1,230.00	-10.1%
Realtor store	0.00	520.99	-520.99	-100.0%
Rental income	450.00	450.00	0.00	0.0%
Sentrilock income	0.00	760.00	-760.00	-100.0%
Service Sales	3,342.86	0.00	3,342.86	100.0%
<b>Total Income</b>	<b>18,116.84</b>	<b>15,391.88</b>	<b>2,724.96</b>	<b>17.7%</b>
<b>Cost of Goods Sold</b>				
*Cost of Goods Sold	0.00	0.00	0.00	0.0%
Cost of goods sold	1,351.26	968.87	382.39	39.5%
Freight (Freight)	107.27	163.29	-56.02	-34.3%
<b>Total COGS</b>	<b>1,458.53</b>	<b>1,132.16</b>	<b>326.37</b>	<b>28.8%</b>
<b>Gross Profit</b>	<b>16,658.31</b>	<b>14,259.72</b>	<b>2,398.59</b>	<b>16.8%</b>
<b>Expense</b>				
Bank service charges	0.00	212.37	-212.37	-100.0%
Building costs	427.39	1,948.88	-1,521.49	-78.1%
Business taxes	227.02	365.84	-138.82	-38.0%
Dues	0.00	2,344.17	-2,344.17	-100.0%
Education expense	16.26	0.00	16.26	100.0%
Events	0.00	300.52	-300.52	-100.0%
Government affairs	1,722.59	10,241.02	-8,518.43	-83.2%
MLS	5,347.98	2,178.29	3,169.69	145.5%
Office	1,595.89	949.19	646.70	68.1%
Payroll expenses	9,381.07	9,296.16	84.91	0.9%
POS Inventory Adjustments	-70.20	0.00	-70.20	-100.0%
Professional fees - Accounting	2,730.00	500.00	2,230.00	446.0%
Shipping	12.53	0.00	12.53	100.0%
Store expense	1,149.50	0.00	1,149.50	100.0%
Training	-500.00	0.00	-500.00	-100.0%
Travel expense	576.24	135.05	441.19	326.7%
<b>Total Expense</b>	<b>22,616.27</b>	<b>28,471.49</b>	<b>-5,855.22</b>	<b>-20.6%</b>
<b>Net Ordinary Income</b>	<b>-5,957.96</b>	<b>-14,211.77</b>	<b>8,253.81</b>	<b>58.1%</b>
<b>Net Income</b>	<b>-5,957.96</b>	<b>-14,211.77</b>	<b>8,253.81</b>	<b>58.1%</b>

## NCW Association of REALTORS

## Profit &amp; Loss

09/05/17

January through August 2017

Cash Basis

	CHELAN	LOBBYING	MLS	NCWAR	Unclassified	TOTAL
<b>Ordinary Income/Expense</b>						
<b>Income</b>						
Administrative Fee Income	0.00	0.00	0.00	6,700.00	0.00	6,700.00
Chelan income	1,646.00	0.00	0.00	0.00	240.00	1,886.00
Dues*	0.00	0.00	0.00	70,757.00	0.00	70,757.00
Education income	0.00	0.00	150.00	3,610.76	0.00	3,760.76
Events income	0.00	0.00	0.00	5,094.09	0.00	5,094.09
Merchandise Sales	0.00	0.00	100.00	186.03	1,676.50	1,962.53
Miscellaneous income	0.00	0.00	22.92	42.40	0.00	65.32
MLS monthly fees	0.00	0.00	106,111.05	560.00	0.00	106,671.05
New office	0.00	0.00	1,619.00	0.00	0.00	1,619.00
Realtor store	0.00	0.00	54.60	1,313.40	0.00	1,368.00
Rental income	0.00	0.00	0.00	4,050.00	0.00	4,050.00
Sentrilock income	0.00	0.00	1,160.00	1,200.00	0.00	2,360.00
Service Sales	0.00	0.00	0.00	30.02	3,342.84	3,372.86
<b>Total Income</b>	<b>1,646.00</b>	<b>0.00</b>	<b>109,217.57</b>	<b>93,543.70</b>	<b>5,259.34</b>	<b>209,666.61</b>
<b>Cost of Goods Sold</b>						
Cost of goods sold	0.00	0.00	828.96	1,726.03	1,538.31	4,093.30
Freight (Freight)	0.00	0.00	210.69	207.05	0.00	417.74
<b>Total COGS</b>	<b>0.00</b>	<b>0.00</b>	<b>1,039.65</b>	<b>1,933.08</b>	<b>1,538.31</b>	<b>4,511.04</b>
<b>Gross Profit</b>	<b>1,646.00</b>	<b>0.00</b>	<b>108,177.92</b>	<b>91,610.62</b>	<b>3,721.03</b>	<b>205,155.57</b>
<b>Expense</b>						
Advertising	0.00	0.00	516.20	516.20	0.00	1,032.40
Ask My Accountant	0.00	0.00	0.00	0.00	1,541.26	1,541.26
Bank service charges	0.00	0.00	1,800.99	2,025.21	0.00	3,826.20
Building costs	0.00	0.00	3,142.42	2,824.90	0.00	5,967.32
Business taxes	0.00	0.00	783.55	1,402.79	0.00	2,186.34
Chelan Association	2,492.03	0.00	0.00	0.00	0.00	2,492.03
Donations	0.00	0.00	0.00	1,500.00	0.00	1,500.00
Dues	0.00	0.00	0.00	88,589.16	0.00	88,589.16
Education expense	0.00	0.00	0.00	2,442.30	16.26	2,458.56
Events	0.00	0.00	1,429.54	4,830.84	0.00	6,260.38
Government affairs	0.00	1,000.33	0.00	775.93	0.00	1,776.26
Miscellaneous expense	0.00	0.00	22.50	30.63	0.00	53.13
MLS	0.00	0.00	41,352.91	0.00	0.00	41,352.91
Office	0.00	0.00	5,553.11	5,763.27	0.00	11,316.38
Payroll expenses	0.00	0.00	45,547.44	24,174.78	2,605.31	72,327.53
POS Inventory Adjustments	0.00	0.00	0.00	-88.89	-70.20	-159.09
Professional fees - Accounting	0.00	0.00	3,697.50	3,697.50	0.00	7,395.00
Professional fees - Legal	0.00	0.00	420.00	1,903.50	0.00	2,323.50
Professional Fees - Other	0.00	0.00	0.00	10.00	0.00	10.00
Shipping	0.00	0.00	0.00	32.17	0.00	32.17
Sponsorship	0.00	0.00	0.00	175.00	0.00	175.00
Store expense	0.00	0.00	1,072.00	77.50	0.00	1,149.50
Training	0.00	0.00	0.00	0.00	-500.00	-500.00
Travel expense	0.00	0.00	5,998.58	6,454.01	0.00	12,452.59
<b>Total Expense</b>	<b>2,492.03</b>	<b>1,000.33</b>	<b>111,336.74</b>	<b>147,136.80</b>	<b>3,592.63</b>	<b>265,558.53</b>

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**NCW Association of REALTORS**

**Profit & Loss**

09/05/17

January through August 2017

Cash Basis

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	CHELAN	LOBBYING	MLS	NCWAR	Unclassified	TOTAL
Net Ordinary Income	-846.03	-1,000.33	-3,158.82	-55,526.18	128.40	-60,402.96
Net Income	<u>-846.03</u>	<u>-1,000.33</u>	<u>-3,158.82</u>	<u>-55,526.18</u>	<u>128.40</u>	<u>-60,402.96</u>

**NCW Association of REALTORS**  
**Profit & Loss Prev Year Comparison**  
**January through August 2017**

	Jan - Aug 17	Jan - Aug 16	\$ Change	% Change
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Administrative Fee Income	6,700.00	725.00	5,975.00	824.1%
Chelan income	1,886.00	0.00	1,886.00	100.0%
Dues*	70,757.00	78,726.78	-7,969.78	-10.1%
Education income	3,760.76	5,360.00	-1,599.24	-29.8%
Events income	5,094.09	-8,300.38	13,394.47	161.4%
Merchandise Sales	1,962.53	0.00	1,962.53	100.0%
Misc. income	0.00	61.32	-61.32	-100.0%
Miscellaneous income	65.32	90.59	-25.27	-27.9%
MLS monthly fees	106,671.05	101,054.42	5,616.63	5.6%
New office	1,619.00	4,857.00	-3,238.00	-66.7%
Realtor store	1,368.00	2,870.04	-1,502.04	-52.3%
Rental income	4,050.00	3,600.00	450.00	12.5%
Sentrilock income	2,360.00	6,775.70	-4,415.70	-65.2%
Service Sales	3,372.86	0.00	3,372.86	100.0%
Shipping income	0.00	11.00	-11.00	-100.0%
<b>Total Income</b>	<b>209,666.61</b>	<b>195,831.47</b>	<b>13,835.14</b>	<b>7.1%</b>
<b>Cost of Goods Sold</b>				
*Cost of Goods Sold	0.00	0.00	0.00	0.0%
Cost of goods sold	4,093.30	5,826.53	-1,733.23	-29.8%
Freight (Freight)	417.74	919.78	-502.04	-54.6%
<b>Total COGS</b>	<b>4,511.04</b>	<b>6,746.31</b>	<b>-2,235.27</b>	<b>-33.1%</b>
<b>Gross Profit</b>	<b>205,155.57</b>	<b>189,085.16</b>	<b>16,070.41</b>	<b>8.5%</b>
<b>Expense</b>				
Advertising	1,032.40	800.00	232.40	29.1%
Ask My Accountant	1,541.26	0.00	1,541.26	100.0%
Bank service charges	3,826.20	2,932.34	893.86	30.5%
Building costs	5,967.32	7,925.30	-1,957.98	-24.7%
Business taxes	2,186.34	2,607.74	-421.40	-16.2%
Chelan Association	2,492.03	-7.98	2,500.01	31,328.5%
Computer	0.00	2,995.48	-2,995.48	-100.0%
Donations	1,500.00	1,200.00	300.00	25.0%
Dues	88,589.16	7,529.35	81,059.81	1,076.6%
Education expense	2,458.56	7,760.54	-5,301.98	-68.3%
Events	6,260.38	6,342.55	-82.17	-1.3%
Government affairs	1,776.26	19,105.96	-17,329.70	-90.7%
Miscellaneous expense	53.13	1,221.00	-1,167.87	-95.7%
MLS	41,352.91	35,051.92	6,300.99	18.0%
Office	11,316.38	10,190.82	1,125.56	11.0%
Over/Short	0.00	-4.26	4.26	100.0%
Payroll expenses	72,327.53	67,784.05	4,543.48	6.7%
POS Inventory Adjustments	-159.09	0.00	-159.09	-100.0%
Professional Dues	0.00	290.00	-290.00	-100.0%
Professional fees - Accounting	7,395.00	12,575.00	-5,180.00	-41.2%
Professional fees - Legal	2,323.50	675.00	1,648.50	244.2%
Professional Fees - Other	10.00	10.00	0.00	0.0%
Shipping	32.17	12.55	19.62	156.3%

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Cash Basis

**NCW Association of REALTORS**  
**Profit & Loss Prev Year Comparison**  
**January through August 2017**

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	Jan - Aug 17	Jan - Aug 16	\$ Change	% Change
Sponsorship	175.00	675.00	-500.00	-74.1%
Store expense	1,149.50	0.00	1,149.50	100.0%
Training	-500.00	0.00	-500.00	-100.0%
Travel expense	12,452.59	11,107.23	1,345.36	12.1%
<b>Total Expense</b>	<b>265,558.53</b>	<b>198,779.59</b>	<b>66,778.94</b>	<b>33.6%</b>
<b>Net Ordinary Income</b>	<b>-60,402.96</b>	<b>-9,694.43</b>	<b>-50,708.53</b>	<b>-523.1%</b>
<b>Net Income</b>	<b><u>-60,402.96</u></b>	<b><u>-9,694.43</u></b>	<b><u>-50,708.53</u></b>	<b><u>-523.1%</u></b>