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To: NAR Directors

From: Steve Brown, 2014 NAR President
Mike McGrew, 2014 NAR Treasurer
Dale Stinton, NAR CEO

Date: April 17, 2014

Re: 2015-2016 NAR Budget Proposal

Dear Directors,

For your consideration, we are pleased to submit the 2015-2016 Operating and REALTOR® Party budgets. This document contains high level summaries of the Association's programming and funding levels for 2015 & 2016, as well as additional details about each program offered by NAR.

In early March, the joint Budget Review Team and Finance Committee met in Chicago to review the budget proposals. The review group included the Leadership Team, Committee Liaisons, 6 members of the Executive Committee, the Vice Chair and 3 members of the Strategic Thinking Committee, and the entire Finance Committee. During the meeting, NAR's senior staff presented budgets for their areas, answered questions, and provided updates on the continuing developments and achievements occurring with the Association's current programs & initiatives.

The enclosed budget proposal for 2015, year 2 of the 2014-2016 Three Year Plan & Budget, was approved by both the Budget Review Team and Finance Committee. We are also providing anticipated budget for 2016 in order to give you a forward picture of expected funding needs in the remaining year of this budget cycle.

For this entire three year budget cycle of 2014-2016, based upon economic and market data and consultation with Chief Economist Lawrence Yun, the Finance Committee has proposed that the budget be based on a membership level of 1,020,000, still a conservative figure, but representative of market recovery trends over the last year or two.

CEO Dale Stinton and the senior staff of NAR presented a balanced operating budget for 2015-2016 to the Budget Review Team & the Finance Committee. After that, new technological programming (New Data Analytics and Master Member Profile) requested by the Leadership Team was presented and accepted. In addition, Realtors Property Resource® requested additional funding, mostly in the areas of data licensing and product development. This has resulted in a proposed net use of Operating Reserves for each of the next three years, which the Finance Committee approved. Reserves have been maintained and increased in recent years, despite membership declines, and the Committee is comfortable with a planned usage or drawdown for this budget cycle.

Despite the proposed funding increases for RPR, the Finance Committee is pleased to recommend that dues remain at an annual amount of \$120 per member for 2015 and 2016, with \$80 of each member's dues amount continuing to fund the operational programming of the Association, and the remaining \$40 dedicated to funding the REALTOR® Party programming initiatives.

At the REALTOR® Party Convention, the Executive Committee will formally vote on the budget proposal and forward their recommendations to the Board of Directors. The Treasurer's Budget Forum, open to all members, will be held on Thursday, May 15th (2p-4p), where additional questions and comments are welcome.

As always, your participation in this phase of the three year planning and budgeting cycle will be the most critical step in the process. We appreciate your service and support and look forward to meeting with you this May.



2015 - 2016 BUDGET PROPOSAL

***Year 2 of the 2014-2016
Three Year Plan & Budget***



NATIONAL
ASSOCIATION *of*
REALTORS®

***Board of Directors
May 17, 2014***

**2015 - 2016 BUDGET PROPOSALS
EXECUTIVE SUMMARY
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NATIONAL ASSOCIATION OF REALTORS®
2015 - 2016 BUDGET: SUMMARY OF RECOMMENDATIONS
OPERATING & REALTOR® PARTY BUDGET

OPERATING BUDGET:	2014 Approved	2015 Proposed	2016 Proposed
<i>Member Dues:</i>			
<i>1,020,000 x \$120.00 *</i>	\$ 122,400,000	\$ 122,400,000	\$ 122,400,000
<i>Non-Dues Revenue</i>	\$ 31,152,589	\$ 32,378,070	\$ 33,614,366
<i>Total Gross Revenue</i>	\$ 153,552,589	\$ 154,778,070	\$ 156,014,366
<i>Program Expenses, including add to (use of) REALTOR® Party Reserves</i>	\$ 158,675,057	\$ 158,899,760	\$ 160,924,939
<i>Net Addition to (Use of) Operating Reserves</i>	\$ (5,122,468)	\$ (4,121,690)	\$ (4,910,573)

The Budget Review Team, Finance Committee, and Leadership Team met to review the proposed budget for 2015-2016. Recognizing that successful Operating results have maintained our Reserves in recent years, the Finance Committee thoughtfully approved net reductions to Reserves during this current three year budget cycle, providing members with exciting new and enhanced programming with no corresponding increase in dues levels. Accordingly, the following recommendations are presented to the Executive Committee for consideration:

RECOMMENDATIONS FOR 2015-2016 BUDGETS:

- ❖ *That a membership figure of 1,020,000 serve as the basis for dues revenue in the 2015 & 2016 budgets.*
- ❖ *That the NAR dues of \$120 per member continue in effect for 2015 & 2016. And further, that \$40 of this dues amount be dedicated to funding the REALTOR® Party Programs.*

ACTION ITEM RECOMMENDATIONS FOR 2015 BUDGET:

- ❖ *That the operating budget for 2015 consist of \$154,778,070 in gross revenue and program expenses of \$158,899,760 (inclusive of the addition to REALTOR® Party Reserves), resulting in the use of Operating Reserves of \$4,121,690.*
- ❖ *That the capital expenditure needs identified for 2015 of \$5,708,443 be funded through planned depreciation expense of \$5,994,300, with an addition to Operating Reserves of \$285,857.*

INFORMATIONAL ITEMS FOR 2016 BUDGET:

- ❖ *That the operating budget for 2016 consist of \$156,014,366 in gross revenue and program expenses of \$160,924,939 (inclusive of the use of REALTOR® Party Reserves), resulting in the use of Operating Reserves of \$4,910,573.*
- ❖ *That the capital expenditure needs identified for 2016 of \$5,236,049 be funded through planned depreciation expense of \$5,273,500, with an addition to Operating Reserves of \$37,451.*

* \$80 of the total dues per member is allocated to the operational programming of the Association. The remaining \$40 portion of each member's dues is dedicated to funding the REALTOR® Party Programs.

**NATIONAL ASSOCIATION OF REALTORS®
2015 - 2016 OPERATING BUDGET**

OPERATING BUDGET:	2014 Approved	2015 Proposed	2016 Proposed
<i>Member Dues: 1,020,000 x \$80.00 (Operating Budget Portion)*</i>	\$ 81,600,000	\$ 81,600,000	\$ 81,600,000
<i>Non-Dues Revenue</i>	\$ 31,152,589	\$ 32,378,070	\$ 33,614,366
<i>Total Gross Revenue</i>	\$ 112,752,589	\$ 113,978,070	\$ 115,214,366
<i>Program Expenses</i>	\$ 117,875,057	\$ 118,099,760	\$ 119,304,616
<i>Total Net Revenue (Expense)</i>	\$ (5,122,468)	\$ (4,121,690)	\$ (4,090,250)

CORE RESERVES POLICY

An amount equal to 40% of the rolling three year average of Association gross operating expenditure budgets (adjusted appropriately for depreciation expense and capital expenditure cash flows).

	2014	2015	2016
40% Core Reserves Requirement:	<u>\$ 46,046,100</u>	<u>\$ 46,332,200</u>	<u>\$ 47,417,200</u>

* \$80 of the total dues per member is allocated to the operational programming of the Association.
The remaining \$40 portion of each member's dues is dedicated to funding the REALTOR® Party activities.

**NATIONAL ASSOCIATION OF REALTORS®
2015- 2016 REALTOR® PARTY BUDGET**

DEDICATED DUES & REALTOR® PARTY EXPENDITURES BUDGET	2014 Approved Budget	2015 Proposed Budget	2016 Proposed Budget
<i>Total Revenue from Dedicated Dues Funding: 1,020,000 members x \$40</i>	\$ 40,800,000	\$ 40,800,000	\$ 40,800,000
<i>Total REALTOR® Party Expenses</i>	\$ 49,803,742	\$ 40,428,710	\$ 48,799,889
<i>Total Net Revenue (Expense)</i>	\$ (9,003,742)	\$ 371,290	\$ (7,999,889)
<i>Carryover of Available REALTOR® Party Reserves</i>	\$ 15,812,018	\$ 6,808,276	\$ 7,179,566
<i>Balance of REALTOR® Party Reserves</i>	\$ 6,808,276	\$ 7,179,566	\$ (820,323)

**NATIONAL ASSOCIATION OF REALTORS®
2015 - 2016 OPERATING BUDGET
GROSS REVENUE**

	Gross Revenue	2014 Approved Budget *	2015 Proposed Budget *	2016 Proposed Budget *
	<i>Membership Dues: (Portion allocated to Operating Budget) *</i>	\$ 81,600,000	\$ 81,600,000	\$ 81,600,000
	<i>Revenue from Dues allocated to Operating Budget</i>	\$ 81,600,000	\$ 81,600,000	\$ 81,600,000
	<i>Institute Affiliate Dues Income</i>	\$ 315,000	\$ 315,000	\$ 315,000
	<i>Interest & Dividend Income</i>	\$ 4,744,000	\$ 4,864,000	\$ 5,689,000
	<i>Association Leadership Development</i>	\$ 823,900	\$ 872,475	\$ 837,750
	<i>Board Policy & Programs</i>	\$ 51,625	\$ 66,475	\$ 328,825
	<i>Buildings</i>	\$ 7,203,959	\$ 7,480,952	\$ 7,497,472
	<i>Business Specialties</i>	\$ 170,412	\$ 168,706	\$ 168,098
	<i>Business-to-Business Communications</i>	\$ 3,999,275	\$ 4,019,275	\$ 4,039,275
	<i>Center for REALTOR® Technology</i>	\$ -	\$ -	\$ -
	<i>Commercial & Global Services</i>	\$ 923,709	\$ 961,159	\$ 987,359
	<i>Community & Political Affairs</i>	\$ 56,000	\$ 56,000	\$ 56,000
	<i>Convention and Business Meetings</i>	\$ 8,614,900	\$ 9,213,200	\$ 9,248,600
	<i>Executive Offices</i>	\$ 15,000	\$ 15,000	\$ 15,000
	<i>Finance & Tax Management</i>	\$ -	\$ -	\$ -
	<i>Government Affairs</i>	\$ 8,260	\$ 8,260	\$ 8,260
	<i>Human Resources/Admin Services</i>	\$ 161,545	\$ 192,565	\$ 223,725
	<i>Information Central</i>	\$ -	\$ -	\$ -
	<i>Information Technology Services</i>	\$ -	\$ -	\$ -
	<i>Legal Affairs</i>	\$ -	\$ -	\$ -
	<i>Marketing & Business Development</i>	\$ 3,465,004	\$ 3,495,003	\$ 3,525,002
	<i>Media & Consumer Communications</i>	\$ -	\$ -	\$ -
	<i>Research</i>	\$ 600,000	\$ 650,000	\$ 675,000
	Total Non-Dues Revenue	\$ 31,152,589	\$ 32,378,070	\$ 33,614,366
	Total Gross Revenue:	\$ 112,752,589	\$ 113,978,070	\$ 115,214,366

* \$80 of the total dues per member is allocated to the operational programming of the Association. The remaining portion of each member's dues is dedicated to funding the REALTOR® Party programs.

**NATIONAL ASSOCIATION OF REALTORS®
2015- 2016 OPERATING BUDGET
GROSS EXPENSE**

	Gross Expense	2014 Approved Budget *	2015 Proposed Budget *	2016 Proposed Budget *
	<i>Association Depreciation Expense</i>	\$ 6,985,500	\$ 5,994,300	\$ 5,273,500
	<i>Association Taxes, Insurance & Interest Expenses</i>	\$ 1,488,050	\$ 1,510,050	\$ 1,567,050
	<i>Association Leadership Development</i>	\$ 2,318,399	\$ 2,337,678	\$ 2,437,037
	<i>Board Policy & Programs</i>	\$ 2,377,882	\$ 2,387,847	\$ 2,717,515
	<i>Buildings</i>	\$ 6,988,723	\$ 7,089,324	\$ 7,163,031
	<i>Business Specialties</i>	\$ 565,497	\$ 594,637	\$ 593,094
	<i>Business-to-Business Communications</i>	\$ 9,651,056	\$ 9,780,605	\$ 9,989,372
	<i>Center for REALTOR® Technology</i>	\$ 1,716,707	\$ 1,767,690	\$ 1,799,930
	<i>Commercial & Global Services</i>	\$ 5,475,403	\$ 5,536,518	\$ 5,421,774
	<i>Community & Political Affairs</i>	\$ 7,238,993	\$ 7,482,809	\$ 7,329,934
	<i>Convention and Business Meetings</i>	\$ 8,905,262	\$ 9,066,063	\$ 9,082,840
	<i>Executive Offices</i>	\$ 8,820,744	\$ 8,929,886	\$ 8,859,918
	<i>Finance & Tax Management</i>	\$ 3,645,392	\$ 3,788,927	\$ 3,938,825
	<i>Government Affairs</i>	\$ 9,752,116	\$ 9,904,055	\$ 10,478,729
	<i>Human Resources/Admin Services</i>	\$ 2,540,227	\$ 2,548,293	\$ 2,629,479
	<i>Information Central</i>	\$ 2,188,043	\$ 2,260,604	\$ 2,331,305
	<i>Information Technology Services</i>	\$ 4,993,553	\$ 5,055,160	\$ 5,377,596
	<i>Legal Affairs</i>	\$ 5,085,624	\$ 4,593,656	\$ 4,690,758
	<i>Marketing & Business Development</i>	\$ 5,314,311	\$ 5,438,249	\$ 5,532,075
	<i>Media & Consumer Communications</i>	\$ 2,751,851	\$ 2,848,859	\$ 2,929,793
	<i>Realtors Property Resource®</i>	\$ 21,916,940	\$ 21,916,940	\$ 21,916,940
	<i>Research</i>	\$ 3,944,547	\$ 4,089,832	\$ 4,214,078
	<i>LESS: Allocated Overhead</i>	\$ (6,789,763)	\$ (6,822,222)	\$ (6,969,957)
	Total Program Level Expenses	\$ 109,401,507	\$ 110,595,410	\$ 112,464,066
	Total Gross Expenses:	\$ 117,875,057	\$ 118,099,760	\$ 119,304,616

* \$80 of the total dues per member is allocated to the operational programming of the Association. The remaining portion of each member's dues is dedicated to funding the REALTOR® Party programs.

**NATIONAL ASSOCIATION OF REALTORS®
2015 - 2016 OPERATING BUDGET
NET BUDGET**

NET BY AREA:		2014 Approved Budget *	2015 Proposed Budget *	2016 Proposed Budget *
	<i>Membership Dues: (Portion allocated to Operating Budget) *</i>	\$ 81,600,000	\$ 81,600,000	\$ 81,600,000
	<i>Institute Affiliate Dues Income</i>	\$ 315,000	\$ 315,000	\$ 315,000
	<i>Interest & Dividend Income</i>	\$ 4,744,000	\$ 4,864,000	\$ 5,689,000
	Total Dues, Interest & Dividend Income	\$ 86,659,000	\$ 86,779,000	\$ 87,604,000
	<i>Less: Depreciation Expense</i>	\$ 6,985,500	\$ 5,994,300	\$ 5,273,500
	<i>Less: Association Taxes, Insurance & Interest Expenses</i>	\$ 1,488,050	\$ 1,510,050	\$ 1,567,050
	Total Association Level Net Revenue	\$ 78,185,450	\$ 79,274,650	\$ 80,763,450
	At Program Level:			
	<i>Association Leadership Development</i>	\$ 1,494,499	\$ 1,465,203	\$ 1,599,287
	<i>Board Policy & Programs</i>	\$ 2,326,257	\$ 2,321,372	\$ 2,388,690
	<i>Buildings</i>	\$ (215,236)	\$ (391,628)	\$ (334,441)
	<i>Business Specialties</i>	\$ 395,085	\$ 425,931	\$ 424,996
	<i>Business-to-Business Communications</i>	\$ 5,651,781	\$ 5,761,330	\$ 5,950,097
	<i>Center for REALTOR® Technology</i>	\$ 1,716,707	\$ 1,767,690	\$ 1,799,930
	<i>Commercial & Global Services</i>	\$ 4,551,694	\$ 4,575,359	\$ 4,434,415
	<i>Community & Political Affairs</i>	\$ 7,182,993	\$ 7,426,809	\$ 7,273,934
	<i>Convention and Business Meetings</i>	\$ 290,362	\$ (147,137)	\$ (165,760)
	<i>Executive Offices</i>	\$ 8,805,744	\$ 8,914,886	\$ 8,844,918
	<i>Finance & Tax Management</i>	\$ 3,645,392	\$ 3,788,927	\$ 3,938,825
	<i>Government Affairs</i>	\$ 9,743,856	\$ 9,895,795	\$ 10,470,469
	<i>Human Resources/Admin Services</i>	\$ 2,378,682	\$ 2,355,728	\$ 2,405,754
	<i>Information Central</i>	\$ 2,188,043	\$ 2,260,604	\$ 2,331,305
	<i>Information Technology Services</i>	\$ 4,993,553	\$ 5,055,160	\$ 5,377,596
	<i>Legal Affairs</i>	\$ 5,085,624	\$ 4,593,656	\$ 4,690,758
	<i>Marketing & Business Development</i>	\$ 1,849,307	\$ 1,943,246	\$ 2,007,073
	<i>Media & Consumer Communications</i>	\$ 2,751,851	\$ 2,848,859	\$ 2,929,793
	<i>Realtors Property Resource®</i>	\$ 21,916,940	\$ 21,916,940	\$ 21,916,940
	<i>Research</i>	\$ 3,344,547	\$ 3,439,832	\$ 3,539,078
	LESS: Allocated Overhead	\$ (6,789,763)	\$ (6,822,222)	\$ (6,969,957)
	Total Program Level Net Expense	\$ 83,307,918	\$ 83,396,340	\$ 84,853,700
	Total Net Revenue (Expense)	\$ (5,122,468)	\$ (4,121,690)	\$ (4,090,250)

* \$80 of the total dues per member is allocated to the operational programming of the Association. The remaining portion of each member's dues is dedicated to funding the REALTOR® Party programs.

NATIONAL ASSOCIATION OF REALTORS®

2015 - 2016 REALTOR® PARTY

BUDGET SUMMARY

REALTOR® Party Programs	2014 Approved Budget	2015 Proposed Budget	2016 Proposed Budget
<i>Issues Mobilization</i>	\$ 8,669,343	\$ 8,738,292	\$ 10,751,993
<i>REALTOR® Party Mobilization</i>	\$ 3,062,635	\$ 3,158,028	\$ 3,585,828
<i>RPAC Direct Fundraising</i>	\$ 2,542,082	\$ 2,764,719	\$ 3,009,288
<i>Major Investor/President's Circle Recognition</i>	\$ 980,633	\$ 1,107,907	\$ 1,214,787
<i>REALTOR® PAC Management System</i>	\$ 1,483,281	\$ 1,480,711	\$ 1,473,596
<i>Campaign Services</i>	\$ 6,075,691	\$ 6,134,989	\$ 6,404,662
<i>REALTOR® Party Outreach</i>	\$ 998,718	\$ 1,003,082	\$ 1,045,754
<i>State & Local Independent Expenditures</i>	\$ 7,318,934	\$ 7,303,445	\$ 7,344,783
<i>Game Changer Grant Program</i>	\$ 160,081	\$ 160,382	\$ 160,690
<i>REALTOR® Party Training Conference</i>	\$ 597,154	\$ 684,179	\$ 616,330
<i>RPAC President's Circle Annual Conference</i>	\$ 1,423,468	\$ 1,745,920	\$ 2,157,783
<i>Consumer Outreach Campaign</i>	\$ 6,908,371	\$ 2,939,416	\$ -
<i>Federal Candidate Independent Expenditures *</i>	\$ 6,482,541	\$ -	\$ 7,927,495
<i>Federal Public Issues Advocacy</i>	\$ 3,100,810	\$ 3,207,640	\$ 3,106,900
Total Program Proposal Expenses	<u>\$ 49,803,742</u>	<u>\$ 40,428,710</u>	<u>\$ 48,799,889</u>

* Footnote for 2014 only: Because 2014 is anticipated as a key election year, the Finance Committee approved a contingency from the Operating Reserve, the REALTOR® Party Reserve, or a combination of the two, accessible by the Leadership Team of up to \$4 million, should additional Federal Candidate Independent Expenditures be warranted.

NAR NON-DUES REVENUE BY PROGRAM

Budgets:	Approved	Proposed	
	2014	2015	2016
<u>DIVISION</u>			
Operating Interest	\$ 4,744,000	\$ 4,864,000	\$ 5,689,000
Institute Affiliate Dues Income	\$ 315,000	\$ 315,000	\$ 315,000
Subtotal	\$ 5,059,000	\$ 5,179,000	\$ 6,004,000
<u>Association Leadership Development</u>			
AE Institute	\$ 587,900	\$ 654,350	\$ 597,500
AE Professional Development	\$ 10,500	\$ 10,500	\$ 10,500
Association Information Resources	\$ 45,000	\$ 25,000	\$ 45,000
RCE Designation	\$ 134,300	\$ 136,425	\$ 138,550
Volunteer Leadership Development	\$ 46,200	\$ 46,200	\$ 46,200
Subtotal	\$ 823,900	\$ 872,475	\$ 837,750
<u>Board Policy & Programs</u>			
Dispute Resolution	\$ 10,000	\$ 10,000	\$ 10,000
Professional Standards Development & Enforcement	\$ 4,125	\$ 18,975	\$ 281,325
Professional Standards Education Seminar	\$ 37,500	\$ 37,500	\$ 37,500
Subtotal	\$ 51,625	\$ 66,475	\$ 328,825
<u>Buildings (See Footnote)</u>			
437 N Rush Building	\$ 396,709	\$ 427,957	\$ 460,267
Chicago Building	\$ 2,324,772	\$ 2,353,829	\$ 2,404,520
DC Building	\$ 3,706,258	\$ 3,922,946	\$ 3,856,465
DC Conference Space Administration	\$ 14,300	\$ 14,300	\$ 14,300
Ohio Building	\$ 761,920	\$ 761,920	\$ 761,920
Subtotal	\$ 7,203,959	\$ 7,480,952	\$ 7,497,472
<u>Business Specialties</u>			
Auction Program	\$ 707	\$ 613	\$ 519
GRI	\$ 13,000	\$ 13,000	\$ 14,000
Real Property Valuation Program	\$ 45,500	\$ 43,000	\$ 40,500
Resort Education & Certification	\$ 111,205	\$ 112,093	\$ 113,079
Subtotal	\$ 170,412	\$ 168,706	\$ 168,098
<u>Business-to-Business Communications</u>			
eCommunications	\$ 306,575	\$ 306,575	\$ 306,575
Internal News Service	\$ 3,000	\$ 3,000	\$ 3,000
REALTOR® Association Executive	\$ 40,000	\$ 40,000	\$ 40,000
REALTOR® Magazine	\$ 3,554,700	\$ 3,574,700	\$ 3,594,700
REALTOR.org	\$ 75,000	\$ 75,000	\$ 75,000
Young Professionals Network	\$ 20,000	\$ 20,000	\$ 20,000
Subtotal	\$ 3,999,275	\$ 4,019,275	\$ 4,039,275
<u>Commercial & Global Services</u>			
At Home With Diversity	\$ 60,809	\$ 60,809	\$ 60,809
Bilateral Business Partnerships	\$ 185,000	\$ 205,000	\$ 230,000
Global Education & Membership	\$ 643,600	\$ 643,600	\$ 643,600
Member Development	\$ 4,300	\$ 6,750	\$ 7,950
Member Services	\$ 30,000	\$ 45,000	\$ 45,000
Subtotal	\$ 923,709	\$ 961,159	\$ 987,359
<u>Community and Political Affairs</u>			
Employer Assisted Housing Class	\$ 2,000	\$ 2,000	\$ 2,000
GAD Institute & Training	\$ 54,000	\$ 54,000	\$ 54,000
Subtotal	\$ 56,000	\$ 56,000	\$ 56,000

NAR NON-DUES REVENUE BY PROGRAM

Budgets:	Approved	Proposed	
	2014	2015	2016
<u>DIVISION</u>			
<u>Convention and Business Meetings</u>			
Annual Governance Meetings	\$ 155,000	\$ 170,000	\$ 170,000
REALTOR® Party Convention - Governance Meetings	\$ 14,000	\$ 14,000	\$ 14,000
REALTOR® Conference & Expo	\$ 8,445,900	\$ 9,029,200	\$ 9,064,600
Subtotal	\$ 8,614,900	\$ 9,213,200	\$ 9,248,600
<u>Executive Offices</u>			
Leadership Academy	\$ 15,000	\$ 15,000	\$ 15,000
Subtotal	\$ 15,000	\$ 15,000	\$ 15,000
<u>Government Affairs</u>			
Federal Regulatory Issues Analysis & Advocacy	\$ 760	\$ 760	\$ 760
Government Affairs Special Meetings	\$ 7,500	\$ 7,500	\$ 7,500
Subtotal	\$ 8,260	\$ 8,260	\$ 8,260
<u>Human Resources/Admin Services</u>			
HR Consulting Services	\$ 161,545	\$ 192,565	\$ 223,725
Subtotal	\$ 161,545	\$ 192,565	\$ 223,725
<u>Marketing & Business Development</u>			
Marketing Research	\$ 20,000	\$ 20,000	\$ 20,000
Member Guide	\$ 75,000	\$ 75,000	\$ 75,000
Product Management	\$ 270,004	\$ 300,003	\$ 330,002
REALTOR Benefits® Alliance Program	\$ 3,100,000	\$ 3,100,000	\$ 3,100,000
Subtotal	\$ 3,465,004	\$ 3,495,003	\$ 3,525,002
<u>Research</u>			
Housing Statistics	\$ 385,000	\$ 395,000	\$ 410,000
Survey Research & Production	\$ 215,000	\$ 255,000	\$ 265,000
Subtotal	\$ 600,000	\$ 650,000	\$ 675,000
Total Non-Dues Revenue	\$ 31,152,589	\$ 32,378,070	\$ 33,614,366

Footnote: Revenue as presented here does not reflect any potential impact of a move to the Wrigley Building and demolition of current Chicago property.

**NATIONAL ASSOCIATION OF REALTORS®
2015 - 2016 BUDGET PROPOSAL**

Division	COMMITTEES - NET BUDGETS:	Approved	Proposed	
		2014	2015	2016
Association Leadership Dev	AEC-AE Institute Advisory Board	\$ 37,489	\$ 38,477	\$ 39,583
Association Leadership Dev	AEC-RCE Certification Advisory Board	\$ 47,315	\$ 48,669	\$ 50,055
Association Leadership Dev	AEC-Recommendations & Recognition Advisory Board	\$ 24,265	\$ 24,834	\$ 25,464
Association Leadership Dev	AEC-State EO Forum	\$ 12,281	\$ 12,582	\$ 12,890
Association Leadership Dev	Association Executives Committee	\$ 159,617	\$ 166,215	\$ 168,015
Association Leadership Dev	Local Leadership Idea Exchange Council	\$ 18,278	\$ 18,638	\$ 19,030
Board Policy & Programs	Member Policy & Board Jurisdiction Committee	\$ 27,224	\$ 28,365	\$ 29,531
Board Policy & Programs	MLS Technology & Emerging Issues Advisory Board	\$ 39,412	\$ 41,774	\$ 44,154
Board Policy & Programs	Multiple Listing Issues & Policies Committee	\$ 23,020	\$ 24,498	\$ 26,059
Board Policy & Programs	Multiple Listing Service Forum	\$ 12,181	\$ 12,469	\$ 12,784
Board Policy & Programs	Professional Standards Committee	\$ 20,882	\$ 21,581	\$ 22,338
Board Policy & Programs	Professional Standards Forum	\$ 17,324	\$ 17,747	\$ 18,223
Board Policy & Programs	PS Interpretation & Procedures Advisory Board	\$ 115,485	\$ 118,687	\$ 121,963
Board Policy & Programs	State Leadership Idea Exchange Council	\$ 16,761	\$ 17,146	\$ 17,573
Buildings	Real Property Operations Committee	\$ 89,362	\$ 90,026	\$ 90,848
Business Specialties	Professional Development Committee	\$ 74,766	\$ 88,197	\$ 80,258
Business Specialties	Real Property Valuation Committee	\$ 52,884	\$ 54,615	\$ 56,427
Business Specialties	Real Property Valuation Forum	\$ 24,028	\$ 24,690	\$ 25,368
Business Specialties	Resort & Second Home Real Estate Committee	\$ 35,919	\$ 36,799	\$ 37,724
Business to Business Comm	Member Communications Committee	\$ 7,539	\$ 7,629	\$ 7,733
Ctr REALTOR Technology	Emerging Business Issues & Technology Forum	\$ 19,945	\$ 20,021	\$ 20,098
Commercial & Global Services	Commercial Committee	\$ 27,581	\$ 27,882	\$ 28,190
Commercial & Global Services	Commercial Leadership Forum	\$ 12,561	\$ 12,787	\$ 13,018
Commercial & Global Services	Large Commercial Firms Advisory Group	\$ 65,097	\$ 65,458	\$ 65,828
Commercial & Global Services	Property Management Forum	\$ 8,688	\$ 8,897	\$ 9,135
Commercial & Global Services	CIPS Advisory Board	\$ 17,698	\$ 18,134	\$ 18,603
Commercial & Global Services	Global Alliances Advisory Board	\$ 8,541	\$ 8,691	\$ 8,845
Commercial & Global Services	Global Business & Alliances Committee	\$ 69,606	\$ 70,346	\$ 71,340
Commercial & Global Services	Institute Advisory Committee	\$ 37,708	\$ 39,395	\$ 41,193
Commercial & Global Services	State & Local Forum on Global Business	\$ 9,864	\$ 10,044	\$ 10,240
Community/Political Affairs	Broker Involvement Council	\$ 15,081	\$ 15,382	\$ 15,690
Community/Political Affairs	Diversity Committee	\$ 12,981	\$ 13,282	\$ 13,590
Community/Political Affairs	Housing Opportunity Committee	\$ 25,081	\$ 25,382	\$ 25,690
Community/Political Affairs	Multicultural Real Estate Leadership Advisory Group	\$ 19,248	\$ 19,549	\$ 19,857
Community/Political Affairs	REALTOR Party Member Involvement Committee	\$ 13,581	\$ 13,882	\$ 14,190
Community/Political Affairs	REALTOR Party Trustees for State & Local Campaign Services Ctee	\$ 20,081	\$ 20,382	\$ 20,690
Community/Political Affairs	RPAC Fundraising Forum	\$ 35,162	\$ 35,764	\$ 36,380
Community/Political Affairs	RPAC Major Investor Council	\$ 15,081	\$ 15,382	\$ 15,690
Community/Political Affairs	RPAC Participation Council	\$ 15,081	\$ 15,382	\$ 15,690
Community/Political Affairs	RPAC Trustees Fundraising Committee	\$ 15,081	\$ 15,382	\$ 15,690
Community/Political Affairs	Smart Growth Advisory Board	\$ 36,770	\$ 37,402	\$ 38,049
Community/Political Affairs	State & Local Issues Mobilization Support Committee	\$ 13,581	\$ 13,882	\$ 14,190
Community/Political Affairs	State & Local Issues Policy Committee	\$ 28,703	\$ 29,455	\$ 30,225
Convention/Business Mtgs	Meeting & Conference Committee	\$ 86,653	\$ 87,644	\$ 88,683
Executive Offices	Distinguished Service Award Council	\$ 71,343	\$ 72,246	\$ 73,170
Executive Offices	Executive Committee	\$ 37,350	\$ 37,678	\$ 38,062
Executive Offices	Nominating Committee	\$ 44,613	\$ 45,691	\$ 46,890
Finance & Tax Management	Finance Committee	\$ 73,077	\$ 74,351	\$ 75,797
Finance & Tax Management	Reserves Investment Advisory Board	\$ 98,256	\$ 99,815	\$ 101,548

**NATIONAL ASSOCIATION OF REALTORS®
2015 - 2016 BUDGET PROPOSAL**

Division	COMMITTEES - NET BUDGETS:	Approved	Proposed	
		2014	2015	2016
Government Affairs	Broker Idea Exchange Council	\$ 12,581	\$ 12,882	\$ 13,190
Government Affairs	Business Issues Policy Committee	\$ 22,662	\$ 23,264	\$ 23,880
Government Affairs	Commercial Legislation & Regulatory Advisory Board	\$ 25,162	\$ 25,764	\$ 26,380
Government Affairs	Conventional Financing & Policy Committee	\$ 15,081	\$ 15,382	\$ 15,690
Government Affairs	Federal Financing & Housing Policy Committee	\$ 21,662	\$ 22,264	\$ 22,880
Government Affairs	Federal Legislative & Political Forum	\$ 61,371	\$ 61,672	\$ 61,980
Government Affairs	Federal Taxation Committee	\$ 13,581	\$ 13,882	\$ 14,190
Government Affairs	Federal Technology Policy Advisory Board	\$ 12,581	\$ 12,882	\$ 13,190
Government Affairs	Land Use Property Rights & Environment Committee	\$ 37,744	\$ 38,646	\$ 39,570
Government Affairs	Public Policy Coordinating Committee	\$ 30,662	\$ 31,264	\$ 31,880
Government Affairs	Regulatory Issues Forum	\$ 25,162	\$ 25,764	\$ 26,380
Government Affairs	RPAC Trustees Federal Disbursement Committee	\$ 32,581	\$ 27,882	\$ 33,190
Information Technology Svcs	Data Strategies Committee	\$ 29,401	\$ 29,978	\$ 30,563
Legal Affairs	Legal Action Committee	\$ 11,720	\$ 12,050	\$ 12,412
Legal Affairs	Risk Management & License Law Forum	\$ 18,892	\$ 19,116	\$ 19,370
Legal Affairs	Risk Management Committee	\$ 8,192	\$ 8,416	\$ 8,670
Media & Consumer Comm	Consumer Communications Committee	\$ 9,520	\$ 9,596	\$ 9,673
Research	Commercial Economic Issues & Trends Forum	\$ 22,374	\$ 22,793	\$ 23,269
Research	Commercial Real Estate Research Advisory Board	\$ 28,955	\$ 29,675	\$ 30,459
Research	Research Committee	\$ 38,748	\$ 40,086	\$ 41,538
Research	Residential Economic Issues & Trends Forum	\$ 26,574	\$ 26,993	\$ 27,469
Association	Leadership Team Appointed Vice Presidents	\$ 210,000	\$ 210,000	\$ 210,000
Association	Committee Liaisons	\$ 262,147	\$ 265,413	\$ 269,039
	TOTAL: COMMITTEE BUDGETS	\$ 2,787,478	\$ 2,848,890	\$ 2,897,143

	Recap:	Proposed		
		2014	2015	2016
	Expenses:	\$ 1,236,664	\$ 1,256,222	\$ 1,254,458
	Labor/Overhead:	\$ 1,550,814	\$ 1,592,668	\$ 1,642,685
	Net Expense:	\$ 2,787,478	\$ 2,848,890	\$ 2,897,143
	TOTAL: COMMITTEE HOURS	16,492	16,470	16,492

NATIONAL ASSOCIATION OF REALTORS®
2014 APPROVED CAPITAL BUDGET
CHICAGO and DC BUILDINGS

DIVISION	DESCRIPTION	2014 Approved Capital Budget Before Adjustments	New Requests to 2014 Capital Budget	Total 2014 Capital Budget After Proposed Adjustments
CHICAGO BLDG	AHU VFD Replacement (8 floors)	\$ 75,000	\$ -	\$ 75,000
	Basement Ceiling Replacement	\$ 150,000	\$ -	\$ 150,000
	Boiler Control Upgrades	\$ 110,000	\$ -	\$ 110,000
	Chilled Water Pump Replacement	\$ 40,000	\$ -	\$ 40,000
	Condenser Water Pump Replacement	\$ 40,000	\$ -	\$ 40,000
	Electrical Systems Upgrade	\$ 25,000	\$ -	\$ 25,000
	Emergency Building Contingency	\$ 50,000	\$ -	\$ 50,000
	Induction Valve Replacement	\$ 25,000	\$ -	\$ 25,000
	SUBTOTAL CHICAGO BUILDING (See Footnote)	\$ 515,000	\$ -	\$ 515,000
DC BLDG	HVAC System Replacement	\$ 100,000	\$ -	\$ 100,000
	SUBTOTAL DC BUILDING	\$ 100,000	\$ -	\$ 100,000
OHIO BLDG	Demolition of Offices	\$ -	\$ 55,000	\$ 55,000
	SUBTOTAL OHIO BUILDING	\$ -	\$ 55,000	\$ 55,000
CAPITAL NEEDS IDENTIFIED: Buildings		\$ 615,000	\$ 55,000	\$ 670,000
RESERVES AVAILABLE FROM DEPRECIATION				\$ 6,985,500
CAPITAL NEEDS IDENTIFIED - Buildings		\$ 670,000		
CAPITAL NEEDS IDENTIFIED: Interiors & Technology		\$ 6,988,431		
TOTAL CAPITAL NEEDS IDENTIFIED FOR 2014				\$ 7,658,431
EXCESS AVAILABLE RESERVES FOR CAPITAL				\$ (672,931)

Footnote: Capital expenditures as presented here do not reflect any potential impact of a move to the Wrigley Building and demolition of current Chicago property.

**NATIONAL ASSOCIATION OF REALTORS®
2014 APPROVED CAPITAL BUDGET
NAR: INTERIORS & TECHNOLOGY**

DIVISION	DESCRIPTION	2014 Approved Capital Budget Before Adjustments	New Requests to 2014 Capital Budget	Total 2014 Capital Budget After Proposed Adjustments
CHICAGO BLDG INTERIORS	Conference Room Upgrades	\$ 50,000	\$ -	\$ 50,000
	Furniture	\$ 75,000	\$ -	\$ 75,000
	General Rehab	\$ 250,000	\$ -	\$ 250,000
	Workstations	\$ 100,000	\$ -	\$ 100,000
	SUBTOTAL CHICAGO BUILDING INTERIORS (See Footnote)	\$ 475,000	\$ -	\$ 475,000
CENTER FOR REALTOR TECHNOLOGY	RETS Client Compliance Tools	\$ 10,000	\$ -	\$ 10,000
	RETS Specifications Development	\$ 80,000	\$ -	\$ 80,000
	SUBTOTAL CENTER FOR REALTOR TECHNOLOGY	\$ 90,000	\$ -	\$ 90,000
INFORMATION CENTRAL	Call Center System Upgrade	\$ 20,000	\$ -	\$ 20,000
	Multimedia Production Software	\$ 1,800	\$ -	\$ 1,800
	SUBTOTAL INFORMATION CENTRAL	\$ 21,800	\$ -	\$ 21,800
INFORMATION TECHNOLOGY SERVICES	Database System Upgrades	\$ 72,000	\$ -	\$ 72,000
	Desktop PCs	\$ 150,000	\$ -	\$ 150,000
	Disaster Recovery	\$ 200,000	\$ -	\$ 200,000
	Ecommerce Enhancements	\$ 150,000	\$ -	\$ 150,000
	Hardware/Server Infrastructure	\$ 625,000	\$ -	\$ 625,000
	Laptops/Mobile Computing	\$ 100,000	\$ -	\$ 100,000
	Membership Network Upgrades	\$ 150,000	\$ -	\$ 150,000
	Monitoring Software	\$ 25,000	\$ -	\$ 25,000
	Network Infrastructure	\$ 625,000	\$ -	\$ 625,000
	System Design & Architecture	\$ 335,660	\$ -	\$ 335,660
	SUBTOTAL INFORMATION TECHNOLOGY SERVICES	\$ 2,432,660	\$ -	\$ 2,432,660
FINANCE	Finance Systems Upgrades/Releases	\$ 150,000	\$ -	\$ 150,000
	SUBTOTAL FINANCE	\$ 150,000	\$ -	\$ 150,000
HR/ADMIN	Copiers	\$ 80,000	\$ -	\$ 80,000
	SUBTOTAL HR/ADMIN SERVICES	\$ 80,000	\$ -	\$ 80,000
MARKETING	NAR Booth Upgrades	\$ 50,000	\$ -	\$ 50,000
	NAR Lobby Display Upgrades	\$ 5,000	\$ -	\$ 5,000
	SUBTOTAL MARKETING	\$ 55,000	\$ -	\$ 55,000
COMMUNICATONS	Consumer Web Site Enhancements	\$ 4,359,523	\$ (935,652)	\$ 3,423,871
	DC Studio Equipment	\$ -	\$ 45,100	\$ 45,100
	Publications Design System	\$ 15,000	\$ -	\$ 15,000
	SUBTOTAL PUBLICATIONS	\$ 4,374,523	\$ (890,552)	\$ 3,483,971
DC BLDG INTERIORS	Conference Room Upgrades	\$ 30,000	\$ 70,000	\$ 100,000
	Furniture	\$ 25,000	\$ 30,000	\$ 55,000
	General Rehab	\$ 80,000	\$ (50,000)	\$ 30,000
	Workstations	\$ 65,000	\$ (50,000)	\$ 15,000
	SUBTOTAL DC BUILDING INTERIORS	\$ 200,000	\$ -	\$ 200,000
CAPITAL NEEDS IDENTIFIED: Interiors & Technology		\$ 7,878,983	\$ (890,552)	\$ 6,988,431
RESERVES AVAILABLE FROM DEPRECIATION				\$ 6,985,500
CAPITAL NEEDS IDENTIFIED: Interiors & Technology		\$ 6,988,431		
CAPITAL NEEDS IDENTIFIED - CHGO/DC Buildings		\$ 670,000		
TOTAL CAPITAL NEEDS IDENTIFIED FOR 2014				\$ 7,658,431
EXCESS AVAILABLE RESERVES FOR CAPITAL				\$ (672,931)

Footnote: Capital expenditures as presented here do not reflect any potential impact of a move to the Wrigley Building and demolition of current Chicago property.

NATIONAL ASSOCIATION OF REALTORS®
2015 PROPOSED CAPITAL BUDGET
CHICAGO and DC BUILDINGS

DIVISION	DESCRIPTION	2015 Proposed Capital Amount	2015 Proposed Capital Totals
CHICAGO BLDG	AHU Return Fan Motor Replacement	\$ 11,000	
	AHU Supply Motor Fan Replacement	\$ 11,000	
	AHU VFD Replacement (2 floors)	\$ 20,000	
	Electrical Systems Upgrade	\$ 25,000	
	Emergency Building Contingency	\$ 50,000	
	Fitness Center HVAC	\$ 40,000	
	Induction Valve Replacement	\$ 25,000	
	Penthouse Roof Replacement	\$ 50,000	
	Radiation Pump Replacement	\$ 10,000	
	Water System Pipe Insulation	\$ 130,000	
	SUBTOTAL CHICAGO BUILDING (See Footnote)		\$ 372,000
DC BLDG	LEED Upgrades	\$ 125,000	
	SUBTOTAL DC BUILDING		\$ 125,000
CAPITAL NEEDS IDENTIFIED: Buildings			\$ 497,000
RESERVES AVAILABLE FROM DEPRECIATION			\$ 5,994,300
CAPITAL NEEDS IDENTIFIED - Buildings		\$ 497,000	
CAPITAL NEEDS IDENTIFIED: Interiors & Technology		\$ 5,211,443	
TOTAL CAPITAL NEEDS IDENTIFIED FOR 2015			\$ 5,708,443
EXCESS AVAILABLE RESERVES FOR CAPITAL			\$ 285,857
Footnote:	Capital expenditures as presented here do not reflect any potential impact of a move to the Wrigley Building and demolition of current Chicago property.		

**NATIONAL ASSOCIATION OF REALTORS®
2015 PROPOSED CAPITAL BUDGET
NAR: INTERIORS & TECHNOLOGY**

DIVISION	DESCRIPTION	2015 Proposed Capital Amount	2015 Proposed Capital Totals
CHICAGO BLDG INTERIORS	Conference Room Upgrades	\$ 50,000	
	Furniture	\$ 50,000	
	General Rehab	\$ 200,000	
	Workstations	\$ 75,000	
	SUBTOTAL CHICAGO BUILDING INTERIORS (See Footnote)		\$ 375,000
CENTER FOR REALTOR TECHNOLOGY	RETS Client Compliance Tools	\$ 10,000	
	RETS Specifications Development	\$ 80,000	
	SUBTOTAL CENTER FOR REALTOR TECHNOLOGY		\$ 90,000
INFORMATION CENTRAL	Call Center System Upgrade	\$ 40,000	
	SUBTOTAL INFORMATION CENTRAL		\$ 40,000
INFORMATION TECHNOLOGY SERVICES	Desktop PCs	\$ 100,000	
	Disaster Recovery	\$ 200,000	
	Ecommerce Enhancements	\$ 150,000	
	Hardware/Server Infrastructure	\$ 630,000	
	Laptops/Mobile Computing	\$ 100,000	
	Membership Network Upgrades	\$ 150,000	
	Network Infrastructure	\$ 606,000	
	Phone Network Upgrades	\$ 150,000	
	System Design & Architecture	\$ 208,102	
	SUBTOTAL INFORMATION TECHNOLOGY SERVICES		\$ 2,294,102
FINANCE	Finance Systems Upgrades/Releases	\$ 50,000	
	SUBTOTAL FINANCE		\$ 50,000
HR/ADMIN	Copiers	\$ 55,000	
	SUBTOTAL HR/ADMIN SERVICES		\$ 55,000
MARKETING	NAR Booth Upgrades	\$ 50,000	
	NAR Lobby Display Upgrades	\$ 5,000	
	SUBTOTAL MARKETING		\$ 55,000
COMMUNICATIONS	Consumer Web Site Enhancements	\$ 2,042,341	
	Publications Production System Upgrade	\$ 10,000	
	SUBTOTAL PUBLICATIONS		\$ 2,052,341
DC BLDG INTERIORS	Conference Room Upgrades	\$ 80,000	
	Furniture	\$ 35,000	
	General Rehab	\$ 60,000	
	Workstations	\$ 25,000	
	SUBTOTAL DC BUILDING INTERIORS		\$ 200,000
CAPITAL NEEDS IDENTIFIED: Interiors & Technology			\$ 5,211,443
RESERVES AVAILABLE FROM DEPRECIATION			\$ 5,994,300
CAPITAL NEEDS IDENTIFIED: Interiors & Technology		\$ 5,211,443	
CAPITAL NEEDS IDENTIFIED - CHGO/DC Buildings		\$ 497,000	
TOTAL CAPITAL NEEDS IDENTIFIED FOR 2015			\$ 5,708,443
EXCESS AVAILABLE RESERVES FOR CAPITAL			\$ 285,857

Footnote: Capital expenditures as presented here do not reflect any potential impact of a move to the Wrigley Building and demolition of current Chicago property.

**NATIONAL ASSOCIATION OF REALTORS®
2016 PROPOSED CAPITAL BUDGET
CHICAGO and DC BUILDINGS**

DIVISION	DESCRIPTION	2016 Proposed Capital Amount	2016 Proposed Capital Totals
CHICAGO BLDG	Air Distribution Systems Balance	\$ 50,000	
	Corridor Flooring Replacement	\$ 40,000	
	Electrical Systems Upgrade	\$ 25,000	
	Emergency Building Contingency	\$ 50,000	
	Induction Valve Replacement	\$ 25,000	
	Pneumatic Valve Upgrades	\$ 120,000	
	SUBTOTAL CHICAGO BUILDING (See Footnote)		\$ 310,000
	CAPITAL NEEDS IDENTIFIED: Buildings		\$ 310,000
	RESERVES AVAILABLE FROM DEPRECIATION		\$ 5,273,500
	CAPITAL NEEDS IDENTIFIED - Buildings	\$ 310,000	
	CAPITAL NEEDS IDENTIFIED: Interiors & Technology	\$ 4,926,049	
	TOTAL CAPITAL NEEDS IDENTIFIED FOR 2016		\$ 5,236,049
	EXCESS AVAILABLE RESERVES FOR CAPITAL		\$ 37,451
Footnote: Capital expenditures as presented here do not reflect any potential impact of a move to the Wrigley Building and demolition of current Chicago property.			

**NATIONAL ASSOCIATION OF REALTORS®
2016 PROPOSED CAPITAL BUDGET
NAR: INTERIORS & TECHNOLOGY**

DIVISION	DESCRIPTION	2016 Proposed Capital Amount	2016 Proposed Capital Totals
CHICAGO BLDG INTERIORS	Conference Room Upgrades	\$ 50,000	
	Furniture	\$ 75,000	
	General Rehab	\$ 150,000	
	Workstations	\$ 100,000	
	SUBTOTAL CHICAGO BUILDING INTERIORS (See Footnote)		\$ 375,000
CENTER FOR REALTOR TECHNOLOGY	RETS Client Compliance Tools	\$ 10,000	
	RETS Specifications Development	\$ 80,000	
	SUBTOTAL CENTER FOR REALTOR TECHNOLOGY		\$ 90,000
INFORMATION CENTRAL	Call Center System Upgrade	\$ 20,000	
	Video Cameras	\$ 2,000	
	SUBTOTAL INFORMATION CENTRAL		\$ 22,000
INFORMATION TECHNOLOGY SERVICES	Computer Room Upgrades	\$ 75,000	
	Desktop PCs	\$ 275,000	
	Disaster Recovery	\$ 250,000	
	Ecommerce Enhancements	\$ 150,000	
	Hardware/Server Infrastructure	\$ 475,000	
	Laptops/Mobile Computing	\$ 100,000	
	Membership Network Upgrades	\$ 150,000	
	Network Infrastructure	\$ 400,000	
	System Design & Architecture	\$ 200,000	
	SUBTOTAL INFORMATION TECHNOLOGY SERVICES		\$ 2,075,000
FINANCE	Finance Systems Upgrades/Releases	\$ 50,000	
	SUBTOTAL FINANCE		\$ 50,000
HR/ADMIN	Copiers	\$ 50,000	
	SUBTOTAL HR/ADMIN SERVICES		\$ 50,000
MARKETING	NAR Booth Upgrades	\$ 100,000	
	NAR Lobby Display Upgrades	\$ 5,000	
	SUBTOTAL MARKETING		\$ 105,000
COMMUNICATIONS	Consumer Web Site Enhancements	\$ 1,964,049	
	MAC System Upgrade	\$ 10,000	
	SUBTOTAL PUBLICATIONS		\$ 1,974,049
DC BLDG INTERIORS	Conference Room Upgrades	\$ 15,000	
	Furniture	\$ 25,000	
	General Rehab	\$ 80,000	
	Workstations	\$ 65,000	
	SUBTOTAL DC BUILDING INTERIORS		\$ 185,000
CAPITAL NEEDS IDENTIFIED: Interiors & Technology			\$ 4,926,049
RESERVES AVAILABLE FROM DEPRECIATION			\$ 5,273,500
CAPITAL NEEDS IDENTIFIED: Interiors & Technology		\$ 4,926,049	
CAPITAL NEEDS IDENTIFIED - CHGO/DC Buildings		\$ 310,000	
TOTAL CAPITAL NEEDS IDENTIFIED FOR 2016			\$ 5,236,049
EXCESS AVAILABLE RESERVES FOR CAPITAL			\$ 37,451

Footnote: Capital expenditures as presented here do not reflect any potential impact of a move to the Wrigley Building and demolition of current Chicago property.

NATIONAL ASSOCIATION OF REALTORS® 2015 - 2016 SPECIAL ASSESSMENT & CONSUMER ADVERTISING CAMPAIGN BUDGET			
SPECIAL ASSESSMENT & CONSUMER ADVERTISING CAMPAIGN BUDGET	2014 Approved	2015 Approved	2016 Approved
<i>Total Revenue from Special Assessment (1,020,000 members x \$35)</i>	<i>\$ 35,700,000</i>	<i>\$ 35,700,000</i>	<i>\$ 35,700,000</i>
<i>Total Consumer Advertising Campaign Expenses</i>	<i>\$ 35,700,000</i>	<i>\$ 35,700,000</i>	<i>\$ 35,700,000</i>
<i>Total Net Revenue (Expense)</i>	<i>\$ -</i>	<i>\$ -</i>	<i>\$ -</i>

Footnote:

There is a carryover of unused Consumer Advertising Campaign Assessments from prior year of \$3,435,996.

2015 - 2016
BUDGET PROPOSAL

REALTOR® PARTY
SECTION

Board of Directors
May 17, 2014

NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL
DIVISION: REALTOR® PARTY

Summary of Key Programs:

The REALTOR® Party programs provide financial and technical support for engagement in federal, state & local candidate and issue advocacy campaigns. REALTOR® Party program resources are also utilized for REALTOR® Action Center calls for action, RPAC fundraising/recognition, consumer outreach efforts, and various other member outreach and grant program initiatives.

Highlights:

- **Issues Mobilization:** Provides direct financial assistance and campaign services technical support to state & local associations for issue advocacy activities in the promotion of REALTOR® public policy. This program also includes the State Issues Tracker which provides legal research and analysis on state legislative issues.
- **REALTOR® Party Mobilization:** Provides financial & technical support for implementation & management of the REALTOR® Action Center online advocacy tool for federal, state & local calls for action. This program also includes Broker Involvement recruitment and mobilization activities.
- **RPAC Direct Fundraising Program:** Provides direct RPAC financial and technical support to state & local associations to increase major investors and RPAC participation within their associations.
- **RPAC Major Investor/Presidents Circle Recognition, Benefits and Promotion:** Program provides an array of benefits and recognition (receptions/pins/plaques, etc.) based upon the investment levels of RPAC major investors – including Sterling R, Crystal R, Golden R, Platinum R, Presidents Circle, and Hall of Fame.
- **PAC Management System:** Provides financial and technical support for the implementation of the PAC management solution for state & local REALTOR® associations. Program provides election law compliance reporting and information, RPAC receipt & integration with the on line fundraising platform allowing use of investment data.
- **Campaign Services:** Provides state of the art tools and services to state & local associations to influence candidate and issues campaigns at the federal, state & local levels. The program utilizes a national voter file with demographic information on consumers to effectively target likely supporters for issue and candidate campaigns. This program also includes strategic polling and consulting support for political campaign development.
- **REALTOR® Party Outreach:** NAR provides REALTOR® Party political consultants to State & Local Associations for purposes of promoting, identifying and customizing REALTOR® Party programs that best meet their strategic needs. Includes promotions and communications (e.g. REALTOR® Party News, REALTOR® Party Tracker).

- **State & Local Independent Expenditures:** Provides financial support from REALTOR® party dues (no NAR RPAC dollars) to state & local associations to conduct independent expenditure campaigns to elect “REALTOR® champion” candidates at the state & local level. Many state & local associations also utilize NAR’s REALTOR® Party campaign services program tools to create and implement campaign plans to effectively target key voter groups.
- **Game Changer Grant Program:** Provides state & local associations the opportunity to apply for grants used for the purpose of new programing that increases membership involvement in advocacy or political engagement not currently offered in a specific REALTOR® Party program.
- **REALTOR® Party Training Conference:** The REALTOR® Party Training conference is designed to provide a forum for the annual orientation and training of newly appointed REALTOR® Party Liaisons, committee membership and Association Leadership.
- **RPAC President’s Circle Annual Conference:** This conference brings together Members of Congress and legislative/political speakers to meet and discuss key public policy & electoral developments impacting the real estate industry.
- **Consumer Outreach Campaign:** NAR’s newest REALTOR® Party program began in July 2012 and strategically positions NAR as the leading homeownership advocate with consumers. Over 1.5 billion messages have been sent thus far to consumers. The program uses state of the art software that targets approximately 80 million current & prospective homeowners with on line communications on issues of importance on homeownership. Currently a new consumer advocacy page (Homeownership Matters) is being developed to reach out to consumers that will be located on the Realtor.com website, a shift away from the HouseLogic site, in hopes of reaching far more consumers.
- **Federal Candidate Independent Expenditures:** Provides financial support to conduct independent campaigns to elect/re-elect “REALTOR® champion” candidates at the federal level by implementing targeted communications utilizing a host of communication techniques (TV/radio, direct mail, on line impressions). Funding for this program utilizes both NAR RPAC hard and soft dollars as well as REALTOR® Party dues dollars.
- **Federal Public Issues Advocacy:** REALTOR® Party funds are utilized to promote REALTOR® public policy priorities by implementing targeted communications in D.C. and select Congressional Districts using a host of communication techniques.

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

REALTOR® Party

Issues Mobilization Program

Program Description

Issues Mobilization grants provide financial and technical support to state & local REALTOR associations to fund issue advocacy campaigns which promote REALTOR public policy. Enhancement of funding is designed to accommodate the increased demand from our associations for issue advocacy campaigns. These campaigns are designed to achieve REALTOR policy interests through state & local legislation, referenda and ballot initiatives, and adoption of constitutional amendments. This program includes the State Issues Tracker, an online resource on the REALTOR Action Center that provides state-by-state analysis of real estate-related legislation.

Benefit to the Member

By providing financial support to state & local association issues advocacy campaigns and on line resource real estate-related legislation, this program achieves public policies that benefit the real estate industry, real estate professionals, and the rights of property owners.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Advocacy	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 8,440,000	\$ 8,445,000	\$ 10,450,000
	Labor/Overhead:	\$ 229,343	\$ 293,292	\$ 301,993
	Net Expense (Revenue):	\$ 8,669,343	\$ 8,738,292	\$ 10,751,993

REALTOR® Party Mobilization

Program Description

Mobilizing our members to increase engagement in advocacy requires state-of-the-art technical tools. Five major tools are utilized to increase involvement and engagement of our membership to convey the REALTOR position to elected officials at the Federal, State & Local levels of government: The (1) REALTOR Action Center is a website that provides meaningful contents and tools for members and member Associations, including the REALTOR Party Tracker, up-to-date information on grant programs and other activities to help our members engage in the political and legislative process; the (2) REALTOR Party Hub is the mechanism by which members can respond to Calls For Action on Federal issues; this tool is also provided to our member state and local associations; the Hub integrates with member records so our member engagement can be measured; (3) the REALTOR Party Mobile app is an smart phone and tablet (iPad, for example) application that allows members to respond to Calls for Action and remain engaged while on the go; (4) the REALTOR Mobile Action Network texting service reaches tens of thousands of members who have requested updates on CFAs and other hot topics through our texting service; and (5) the Broker Involvement Program offers more than 17,000 brokers the opportunity to increase their advocacy efforts throughout their firm (reaching more than 400,000 REALTORS) by communicating issues and Calls For Action directly from the broker to their agents; additionally, the Broker Involvement Program hosts an annual conference offering member Brokers the opportunity to network and learn in a peer environment and to hear from industry leaders how public policy is affecting their business.

Benefit to the Member

NAR raises awareness on public policy issues and the impact of those policies on members. Through increased member participation in Calls for Action and the participation of over 17,500 brokers and 400K+ agents covered through the Broker Involvement Program, and 300 state and local associations who use our software platform, our Calls for Action strengthen the voice of real estate as lawmakers consider legislation at every level of government. NAR is recognized as the principal advocate for public policies that benefit the industry by serving to protect private property rights and property ownership while working to maintain the benefits accruing from a diverse membership participating in advocacy. NAR utilizes targeted communications and technology to promote REALTOR® interests.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Advocacy	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 2,105,060	\$ 2,232,960	\$ 2,529,070
	Labor/Overhead:	\$ 957,575	\$ 925,068	\$ 1,056,758
	Net Expense (Revenue):	\$ 3,062,635	\$ 3,158,028	\$ 3,585,828

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

REALTOR® Party

RPAC Direct Fundraising Program

Program Description

In collaboration with state/territory & local associations NAR directly assists in RPAC fundraising: 1) NAR will recruit new members and sustain existing members in the RPAC major investor categories and President's Circle program. Each state and territory will have an annual Major Investor, President's Circle and Participation goal. To assist in achieving these goals, NAR established the RPAC Fundraising Trustees Committee, the Major Investor Council and RPAC Participation Council which will be comprised of REALTOR® volunteers in every state and territory to recruit RPAC major investors, promote existing Major Investors to higher investment levels and increase member participation. 2) NAR will sponsor and host personalized major investor fundraising events designed to explain the connection between legislative successes and RPAC investments. 3) NAR will provide training webinars to state & local association staff and members on topics such as "RPAC and the Law" and "RPAC fundraising ideas." 4) NAR will provide direct financial support through a grant application process to state & local associations for RPAC fundraising assistance through four strategic initiatives: A) RPAC Conference Training Grants for state associations, B) RPAC fundraising grants for state & local associations, C) Customized marketing materials for state & local associations, and D) Customized RPAC investor ribbons 5) NAR will assist qualifying state & local associations through professional phone solicitation grants to increase overall RPAC participation.

Benefit to the Member

RPAC investments allow the Association at all three levels to support REALTOR Champions that promote and protect the real estate industry.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Advocacy	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 1,311,100	\$ 1,494,450	\$ 1,714,185
	Labor/Overhead:	\$ 1,230,982	\$ 1,270,269	\$ 1,295,103
	Net Expense (Revenue):	\$ 2,542,082	\$ 2,764,719	\$ 3,009,288

Major Investor/Presidents Circle Recognition, Benefits & Promotion

Program Description

NAR provides an array of benefits and recognition to REALTOR members and corporate investors based on their investment level - Sterling R, Crystal R, Golden R, Platinum R, President's Circle and Hall of Fame. These benefits are designed to recruit new Major Investors and to incentivize current Major Investors to increase their investment level. Recognition is also provided to state associations for meeting the Triple Crown and President's Cup; recognition is provided to local associations based on a composite score of Participation, Major Investors and President's Circle members.

Benefit to the Member

Benefits and recognition for RPAC investments aid in increasing overall funds raised which strengthens the REALTOR voice at all three levels - federal, state and local.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Advocacy	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 713,850	\$ 834,300	\$ 932,850
	Labor/Overhead:	\$ 266,783	\$ 273,607	\$ 281,937
	Net Expense (Revenue):	\$ 980,633	\$ 1,107,907	\$ 1,214,787

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

REALTOR® Party

REALTOR® PAC Management System

Program Description

The PAC Management System provides one holistic and integrated PAC management solution for REALTOR Associations by achieving three (3) core functions: 1) Election Law Compliance will incorporate complete, accurate, updated and easy to use election law reporting and filing tools; 2) RPAC Receipt & Disbursement Reports will provide all three (3) levels of the Association with robust, real time, RPAC tracking and reporting tools; 3) RPAC On-line Fundraising- will provide a web-based, user friendly, and cost effective tool to raise more RPAC funds and increase participation through on-line solicitation campaigns by providing the RPAC on line fundraising tool to all state associations for their own RPAC fundraising campaigns. Real time integration with the online fundraising platform allows instant use of all RPAC investment data on members' contribution history thereby allowing for vastly improved targeting of investment appeals. **RPAC Online Fundraising Consulting**: Is established to support the NAR Online Fundraising Program which works with associations (states, locals, Territories and affiliates) to educate members about RPAC and solicit members to invest in RPAC. With the assistance of the consulting services NAR helps associations develop and execute robust fundraising plans that meet their objectives and utilize data found in the PAC Management System to target members to invest online. The consulting support services additionally assists with gathering and reviewing data, drafting email copy and other fundraising needs to successfully raise more money for RPAC.

Benefit to the Member

Efficiencies will be gained at all levels of the REALTOR Association with one unified PAC management solution that will accurately track REALTOR contributions and disbursements on a real time basis, thereby enhancing our recognition while allowing for effective use of a new on-line fundraising tool that will increase RPAC contributions and participation. NAR facilitates and enhances the collaborative role between NAR and local and state associations and affiliated institutes, societies, councils, and global partners to promote common interests. NAR develops policies and adopts innovative technologies which lead to more comprehensive and reliable member information at all levels of the organization.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Unity	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 1,255,450	\$ 1,246,078	\$ 1,232,002
	Labor/Overhead:	\$ 227,831	\$ 234,633	\$ 241,594
	Net Expense (Revenue):	\$ 1,483,281	\$ 1,480,711	\$ 1,473,596

Campaign Services

Program Description

The Campaign Services Program creates a political and legislative environment that better positions REALTOR associations to proactively change or defend their public policy goals. The Program provides an array of efficient and cost effective campaign management tools and resources to our state and local associations for the purpose of enhancing REALTOR® influence in candidate and issue campaigns at the local, state, and national levels. Some of the services offered include strategic consulting support for overall campaign plan development, polling, message development, website development & implementation, personalized direct mail & e-mail campaigns, social media campaigns and compliance with state election laws. Campaign Services provides state & local associations access to a REALTOR® licensed national voter file and related demographic information on consumers in order to efficiently and effectively target likely supporters for issue and candidate campaigns. Campaign Services includes Campaign Management Training which is made up of two (2) regional sessions per year to train state & local REALTOR association staff on how to utilize the tools and resources provided by NAR to run an effective public candidate or issue campaign as well as the REALTOR Candidate Academy program which develops and conducts educational programs to prepare REALTORS interested in running for political office on how to manage their campaign.

Benefit to the Member

NAR promotes and supports public policies that advance the real estate industry, private property rights and real property ownership for all. NAR is recognized as THE advocate for legislative, regulatory, and legal policies that benefit REAL TORS® and real property interests. Members are directly benefitted by the passage or defeat of issues detrimental to the real estate industry as well as the election of REALTOR friendly candidates for public office.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Advocacy	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 5,589,150	\$ 5,634,150	\$ 5,889,150
	Labor/Overhead:	\$ 486,541	\$ 500,839	\$ 515,512
	Net Expense (Revenue):	\$ 6,075,691	\$ 6,134,989	\$ 6,404,662

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

REALTOR® Party

REALTOR® Party Outreach

Program Description

Building REALTOR strength through REALTOR Party team consulting services. Services include consulting and assistance to state & local associations in the following four areas: 1) community involvement and outreach; 2) issue and candidate activities; 3) raising RPAC money; 4) building REALTOR Party strength. REALTOR Party consultants are assigned to specific states and are specialized political experts with exposure to assist state & local associations with an understanding of all REALTOR Party programs. Consultants work directly with State and local staff and selected volunteers to achieve program objectives.

Benefit to the Member

NAR promotes and supports public policies that advance the real estate industry, private property rights and real property ownership for all. NAR is recognized as THE advocate for legislative, regulatory, and legal policies that benefit REALTORS® and real property interests.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Advocacy	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 604,800	\$ 635,040	\$ 666,792
	Labor/Overhead:	\$ 393,918	\$ 368,042	\$ 378,962
	Net Expense (Revenue):	\$ 998,718	\$ 1,003,082	\$ 1,045,754

State & Local Independent Expenditures

Program Description

The State & Local Independent Expenditures program creates partnerships between NAR and state & local associations to engage in state & local candidate campaigns to support REALTOR® Champions who are running for election to state & local offices. Provides state of the art campaign tools, including electoral campaign tools to affect the political makeup of the state or local governing bodies that create REALTOR® public policy. Provides tools to help make informed decisions about how and when to target their resources. Builds a network of state & local elected officials who will be likely advocates for REALTOR® issues.

Benefit to the Member

Advances the agenda of the REALTOR® Party for the purpose of providing a significant impact on REALTOR® public policy for the purpose of creating a positive business environment to buy, own, sell and lease real property. REALTORS® and others aligned with REALTOR® Interests are supported for election to public office.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Advocacy	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 6,885,445	\$ 6,885,445	\$ 6,885,445
	Labor/Overhead:	\$ 433,489	\$ 418,000	\$ 459,338
	Net Expense (Revenue):	\$ 7,318,934	\$ 7,303,445	\$ 7,344,783

NATIONAL ASSOCIATION OF REALTORS®

2015-2016 BUDGET PROPOSAL

REALTOR® Party

Game Changer Grant Program

Program Description

The Game Changer Grant Program allows state & local associations to apply for grants used for the purpose of new programming that increases membership involvement in advocacy or political engagement not currently offered in a specific REALTOR Party program. Grant requests are judged by a panel of AEs and GADs each year.

Benefit to the Member

REALTORS benefit from increasing membership involvement in political advocacy. By providing funds to state & local associations to develop and implement new ideas to motivate and involve their members in political, legislative, and issue advocacy, all members benefit.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Advocacy	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 150,000	\$ 150,000	\$ 150,000
	Labor/Overhead:	\$ 10,081	\$ 10,382	\$ 10,690
	Net Expense (Revenue):	\$ 160,081	\$ 160,382	\$ 160,690

REALTOR® Party Training Conference

Program Description

The REALTOR Party Training Conference is designed to provide a forum for the annual orientation and training of newly appointed REALTOR Party liaisons and committee membership. The program provides logistical and program support for member volunteers attending the conference.

Benefit to the Member

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.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Advocacy	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 455,512	\$ 533,200	\$ 455,512
	Labor/Overhead:	\$ 141,642	\$ 150,979	\$ 160,818
	Net Expense (Revenue):	\$ 597,154	\$ 684,179	\$ 616,330

NATIONAL ASSOCIATION OF REALTORS®

2015-2016 BUDGET PROPOSAL

REALTOR® Party

RPAC President's Circle Annual Conference

Program Description

The prestigious Annual RPAC President's Circle Conference brings together prominent legislative/political speakers to meet with RPAC President Circle members discuss key public policy and electoral developments and their impact on the real estate industry and national political landscape.

Benefit to the Member

Raises awareness and keeps members up to date about public policy issues and their impact on members and consumers. NAR is recognized as THE advocate for legislative, regulatory and legal policies that benefit REALTORS and real property interests.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Advocacy	Revenue:	\$ 148,500	\$ 199,980	\$ 249,975
	Expenses:	\$ 1,498,376	\$ 1,870,111	\$ 2,329,721
	Labor/Overhead:	\$ 73,592	\$ 75,789	\$ 78,037
	Net Expense (Revenue):	\$ 1,423,468	\$ 1,745,920	\$ 2,157,783

Consumer Outreach Campaign

Program Description

Over the past decade, the way people consume information has become fragmented, with consumers getting more of their information through a variety of channels on different devices. Historically, NAR's paid media investment to consumers has been concentrated in broadcast television advertising, which has significant reach but limited targeting capacity. Our direct-to-consumer advocacy investment allows NAR to communicate directly with consumers regardless of how they consume media, through an integrated and highly targeted communication effort. We are able to localize messaging and deliver relevant information to consumers based on their life stage, demographic profile, political profile, homeownership profile and detailed consumer profile. This is accomplished by accessing our state-of-the-art voter file and consumer file coupled with predictive modeling. And, more importantly, unlike traditional broadcast paid media, it establishes a mechanism to build a list of non-REALTOR advocates that we can and will need to call on to help preserve the rights of homeowners real property owners. From a technical perspective, we are able to deliver 90 million direct impressions per month directly to consumers, through email and targeted browser advertisements. This year we will begin messaging on REALTOR.com to educate home sellers and buyers of the critical ways REALTORS are working in the consumer's interest.

Benefit to the Member

NAR will be positioned as THE advocate for consumers by conducting this new awareness, education and mobilization on line communication campaign regarding critical homeownership issue(s).

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Advocacy	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 6,800,000	\$ 2,833,000	\$ -
	Labor/Overhead:	\$ 108,371	\$ 106,416	\$ -
	Net Expense (Revenue):	\$ 6,908,371	\$ 2,939,416	\$ -

NATIONAL ASSOCIATION OF REALTORS® 2015-2016 BUDGET PROPOSAL				
REALTOR® Party				
Federal Candidate Independent Expenditures				
Program Description				
This program provides targeted communications (TV, Radio, Internet ads and videos, Direct Mail) based on results of public opinion research to select voter groups to elect REALTOR champions to the United States Congress.				
Benefit to the Member				
Advances the REALTOR federal public policy agenda for the purpose of creating a positive business environment to buy, own, sell, and lease real property.				
Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Advocacy	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 6,381,731	\$ -	\$ 7,820,595
	Labor/Overhead:	\$ 100,810	\$ -	\$ 106,900
	Net Expense (Revenue):	\$ 6,482,541	\$ -	\$ 7,927,495

Federal Public Issues Advocacy				
Program Description				
Federal issue communications are targeted to key audiences in Washington, DC (Capitol Hill, President's Administration) and in select congressional districts and states depending upon the federal issue focus. Quantitative and qualitative research is used to position NAR public policies for future consideration by Congress. Communications vehicles such as, Print, Internet Ads and Videos, Direct Mail, TV, Radio are utilized.				
Benefit to the Member				
Education of the United States Congress and the public on the importance of passing key legislation in Congress favorable to the real estate industry, or to defeat onerous legislation before Congress. NAR uses targeted communication channels to promote REALTOR interests.				
Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Advocacy	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000
	Labor/Overhead:	\$ 100,810	\$ 207,640	\$ 106,900
	Net Expense (Revenue):	\$ 3,100,810	\$ 3,207,640	\$ 3,106,900

Budget Recap: REALTOR® Party	Approved:	Proposed:	
	2014	2015	2016
	\$ 49,803,742	\$ 40,428,710	\$ 48,799,889

2015 - 2016
BUDGET PROPOSAL

DIVISION SECTION

Board of Directors
May 17, 2014

***NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL***

DIVISION: ASSOCIATION LEADERSHIP DEVELOPMENT

Summary of Key Programs:

ALD exists to strengthen leadership and management skills in both staff and volunteer leaders.

Highlights:

- AE Institute - an educational conference for AEs focusing on REALTOR® association management and real estate industry issues and trends.
- RCE Designation – the professional development designation for REALTOR® association executives.
- Volunteer leadership development activities -- includes REALTORS® Leadership Program, live programming at the REALTOR® Party Convention & Trade Expo, the REALTORS® Excelling in Association Leadership Self-Study Course, and the online Volunteer Leadership Guide.
- AE professional development offerings -- includes The Answer Book, a comprehensive reference for all AE professional development offerings, and three self-study courses.
- REALTOR® association management resources -- includes the AE page on Realtor.org, strategic issues report, shared services programming, Association Models Planning Tool, local AE salary survey, and AE YPN programming.
- Orientation and resources for new AEs -- includes live sessions at NAR Chicago headquarters, online resources, and regular email updates.

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: ASSOCIATION LEADERSHIP DEVELOPMENT

Association Information & Resources

Program Description

A collection of the following information and resources that assist AEs in planning and managing association operations: **REALTOR.org AE section** -- a landing page on REALTOR.org, dedicated to AEs, that organizes association-specific information and resources; **Resources for new AEs** that includes a live orientation that is held twice a year at the NAR headquarters in Chicago, along with a coordinated effort to share timely and need-to-know information to new AEs; **REALTOR Association Models Planning Tool** -- self-evaluation resource that allows staff and volunteer leaders to align association expectations, identify service levels, and determine leadership traits needed to lead the association; **Strategic Issues Report** -- a biennial strategic issues report that identifies industry trends; **Shared Services Workshops** -- state associations to host workshops for local staff and volunteer leaders to help associations expand services and streamline management through strategic partnerships; **Mentor Database** -- online database that facilitates and promotes mentoring amongst AEs; **Salary Survey for Chief Staff Executives** -- biennial report on local association executive compensation and benefits; **State AEC Chair and Vice Chair Sessions** -- networking session that assists local and state AEC leaders and strengthens communication between NAR and other levels of the association.

Benefit to the Member

Members benefit from association staff who have knowledge and understanding of association management practices and procedures, and current real estate industry issues and trends.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ 45,000	\$ 25,000	\$ 45,000
	Expenses:	\$ 192,500	\$ 139,700	\$ 201,500
	Labor/Overhead:	\$ 265,764	\$ 273,440	\$ 281,601
	Net Expense (Revenue):	\$ 413,264	\$ 388,140	\$ 438,101

RCE Designation

Program Description

RCE is the professional REALTOR® organization designation for REALTOR® association executives. It raises the bar for REALTOR® association management so competent and committed staff can empower REALTORS® with the tools necessary to be competitive and successful in the changing real estate industry. Administer the RCE designation (policies/procedures, application process, exam components) and market it to potential designees and their volunteer leaders. Host Leadership Luncheon for staff and volunteer leaders.

Benefit to the Member

Members benefit from association staff who have knowledge and understanding of association management practices and procedures, and current real estate industry issues and trends.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ 134,300	\$ 136,425	\$ 138,550
	Expenses:	\$ 61,750	\$ 61,750	\$ 66,750
	Labor/Overhead:	\$ 93,250	\$ 95,955	\$ 98,817
	Net Expense (Revenue):	\$ 20,700	\$ 21,280	\$ 27,017

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: ASSOCIATION LEADERSHIP DEVELOPMENT

Association Executives Institute

Program Description

Plan, promote, and conduct the annual **AE Institute**, an educational conference for REALTOR® association professional staff that provides real estate industry issue updates, critical training in REALTOR® association management, and networking opportunities. The Institute includes more than 40 education sessions presented by top-notch keynote professional speakers and REALTOR® association industry experts.

Benefit to the Member

Members benefit from association staff who have knowledge and understanding of association management practices and procedures, and current real estate industry issues and trends.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ 587,900	\$ 654,350	\$ 597,500
	Expenses:	\$ 555,232	\$ 586,322	\$ 579,832
	Labor/Overhead:	\$ 447,480	\$ 460,220	\$ 473,989
	Net Expense (Revenue):	\$ 414,812	\$ 392,192	\$ 456,321

AE Professional Development

Program Description

Develop and provide the following professional development programs to ensure that AEs have the education tools and resources they need to successfully manage their associations: **Answer Book for REALTOR® Association Management** -- comprehensive compilation of REALTOR® association management information that serves as the primary resource for all AE education and professional development offerings; **REALTOR® Association Management (RAM) self-study courses** -- 1) free, online 23-unit self-study course that covers core association management and policy issues and is primary study reference for the RCE designation 2) an advanced association management self-study course that is offered at a minimal cost.

Benefit to the Member

Members benefit from association staff who have knowledge and understanding of association management practices and procedures, and current real estate industry issues and trends.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ 10,500	\$ 10,500	\$ 10,500
	Expenses:	\$ 13,963	\$ 13,963	\$ 13,963
	Labor/Overhead:	\$ 103,460	\$ 106,210	\$ 109,427
	Net Expense (Revenue):	\$ 106,923	\$ 109,673	\$ 112,890

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: ASSOCIATION LEADERSHIP DEVELOPMENT

Volunteer Leadership Development

Program Description

Continue partnership with the Ontario Real Estate Association (Canada) to provide the **REALTORS® Leadership Program**, a comprehensive leadership training program for aspiring, incoming, and current volunteer leaders. Provide the following programming for local and state leadership teams: **Volunteer Leadership Guide** -- online guide that briefs incoming volunteer leaders on their responsibilities and informs them of the NAR resources available to them; **REAL (REALTORS® Excelling in Association Leadership) Self-Study Course** -- a six module online course that helps prepares volunteers for leadership positions; provide **live programming at NAR meetings** including the Leadership Express program for local and state leadership teams and president roundtable sessions at the national meetings.

Benefit to the Member

Members benefit from association staff who have knowledge and understanding of association management practices and procedures, and current real estate industry issues and trends.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ 46,200	\$ 46,200	\$ 46,200
	Expenses:	\$ 109,963	\$ 109,963	\$ 109,963
	Labor/Overhead:	\$ 175,792	\$ 180,740	\$ 186,158
	Net Expense (Revenue):	\$ 239,555	\$ 244,503	\$ 249,921

Committees

Strategic Objective:	Association Structure	Budgets:	Approved:	Proposed:	
			2014	2015	2016
	AEC-AE Institute Advisory Board		\$ 37,489	\$ 38,477	\$ 39,583
	AEC-RCE Certification Advisory Board		\$ 47,315	\$ 48,669	\$ 50,055
	AEC-Recommendations/Recognition Advisory Board		\$ 24,265	\$ 24,834	\$ 25,464
	AEC-State EO Forum		\$ 12,281	\$ 12,582	\$ 12,890
	Association Executives Committee		\$ 159,617	\$ 166,215	\$ 168,015
	Local Leadership Idea Exchange Council		\$ 18,278	\$ 18,638	\$ 19,030
	Total Committees		\$ 299,245	\$ 309,415	\$ 315,037

Budget Recaps for Division:	Approved:	Proposed:	
	2014	2015	2016
Total Programs:	\$ 1,195,254	\$ 1,155,788	\$ 1,284,250
Total Committees:	\$ 299,245	\$ 309,415	\$ 315,037
Division Totals	\$ 1,494,499	\$ 1,465,203	\$ 1,599,287
Division Headcount	7	7	7

NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL

DIVISION: BOARD POLICY & PROGRAMS

Summary of Key Programs:

Board Policy and Programs works in collegial partnership with local and state associations and with MLSs to develop and implement policies and procedures ensuring ethical, professional conduct on the part of REALTORS®, availability of REALTOR® membership on reasonable terms, fair and consistent enforcement of membership duties, economical and equitable dispute resolution, and efficient and legally defensible multiple listing services.

Highlights:

- Support operation of effective, efficient and legally-defensible multiple listing services; identify and address issues related to MLS regionalization, Internet Data Exchange (“IDX”), Virtual Office Websites (“VOWs”) and other emerging challenges.
- Develop and implement ethics enforcement and dispute resolution policies and procedures that are effective, equitable, defensible, and consistently followed; promote heightened awareness of and appreciation for the Code of Ethics, including a complete redesign of NAR’s online Code of Ethics training course; and present a high level advanced Professional Standards seminar in Chicago and summary programs for association counsel and association executives.
- Identify and address membership and jurisdiction issues involving associations of REALTORS®, Commercial Overlay Boards, Institute Affiliate membership, Organizational Standards, Board of Choice, and emerging issues; and conduct the ongoing review of association and MLS governing documents to ensure consistency with NAR policy and coverage under the NAR-provided professional liability insurance coverage.
- Encourage and support mediation as the preferred dispute resolution tool for the REALTOR® family. Increase and enhance the cadre of NAR-trained mediators, provide training and tools for local and state association mediation efforts, and support the NAR Buyer-Seller mediation program.
- Provide staff support to the Professional Standards Committee, Membership Policy and Board Jurisdiction Committee, Multiple Listing Issues and Policies Committee, MLS Forum, Professional Standards Forum, State Leadership Idea Exchange Council, and to PAGs, advisory boards and work groups.

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: BOARD POLICY & PROGRAMS

MLS Structure & Availability

Program Description

Provides written, e-mail and phone guidance/support for REALTORS®, MLSs, local/state associations, association and MLS legal counsel, and others ensuring compliance with NAR's Multiple Listing policies. Developing, updating and enhancing MLS resources, including the Handbook on Multiple Listing Policy, and making these resources available via hard copy and REALTOR.org.

Benefit to the Member

Members enjoy the most economical, efficient system of sharing real property information and facilitating cooperative transactions possible.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Professionalism	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 15,500	\$ 15,500	\$ 15,500
	Labor/Overhead:	\$ 405,765	\$ 417,639	\$ 430,075
	Net Expense (Revenue):	\$ 421,265	\$ 433,139	\$ 445,575

Professional Standards Development & Enforcement

Program Description

*CURRENT: Provides written, e-mail and phone guidance/support for REALTORS®, local/state associations, association legal counsel, and others related to consistent interpretation and vigorous, fair enforcement of the Code of Ethics, and efficient, economical and fair dispute resolution services. Enhancing and delivering on-line Code training and resources for new and continuing members, including developing appraisal track for both courses. Current translations of the Code in several languages available at REALTOR.org. **ENHANCED:** Redeveloping and delivering a new on-line Code of Ethics training course through a partnership with Learning Library, to enhance members' experiences with the course and provide unique, focused content for appraisers. Current translations of the Code in several languages available at REALTOR.org.*

Benefit to the Member

Analysis of and response to professional standards issues and concerns ensures policies consistent with the Code of Ethics and gives REALTORS® the information, resources and guidance they need to conduct their business ethically and successfully.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Professionalism	Revenue:	\$ 4,125	\$ 18,975	\$ 281,325
	Expenses:	\$ 90,123	\$ 39,255	\$ 301,825
	Labor/Overhead:	\$ 643,003	\$ 658,313	\$ 677,989
	Net Expense (Revenue):	\$ 729,001	\$ 678,593	\$ 698,489

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: BOARD POLICY & PROGRAMS

Policy Development & Consultation

Program Description

Provides written, e-mail and phone guidance/support for REALTORS®, local/state associations, association legal counsel, and others to ensure compliance with NAR Membership and Jurisdiction policies. Developing, updating and enhancing membership and jurisdictional policy information and resources, including model association bylaws, organizational standards database, merger kit, policy white papers and other resources, and making these resources available via REALTOR.org.

Benefit to the Member

Ensures board/association coverage under NAR's blanket errors and omissions insurance program through review of local and state governing documents to determine compliance with NAR policies. Ensures legally defensible operation of state and local associations, which ensures members' access to necessary information, resources, products and services on a reasonable and equitable basis.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Professionalism	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 19,000	\$ 19,000	\$ 19,000
	Labor/Overhead:	\$ 604,536	\$ 622,398	\$ 640,899
	Net Expense (Revenue):	\$ 623,536	\$ 641,398	\$ 659,899

Dispute Resolution

Program Description

Developing and presenting a Mediator/Mediation Training seminar for fifty REALTORS® from across the country. An enhanced mediation demonstration training component is available on REALTOR.org. Support for the enhanced NAR-endorsed Buyer-Seller DRS program administered by local associations.

Benefit to the Member

Delivers world-class training giving local and state associations the mediators and resources they need to provide mediation to their members, as NAR moves to mediation as the preferred alternative to litigation and arbitration. REALTORS® involved in disputes with other REALTORS® and with clients and customers have a speedy, inexpensive and equitable alternative to litigation.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
The Public	Revenue:	\$ 10,000	\$ 10,000	\$ 10,000
	Expenses:	\$ 99,283	\$ 101,283	\$ 103,283
	Labor/Overhead:	\$ 54,590	\$ 56,116	\$ 57,800
	Net Expense (Revenue):	\$ 143,873	\$ 147,399	\$ 151,083

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: BOARD POLICY & PROGRAMS

Professional Standards Education Seminar

Program Description

Provides the annual two-day advanced Professional Standards policies, procedures and administration training seminar in Chicago. Includes resources for two high-level, summary versions of the seminar, one for REALTORS® at the REALTORS® Conference and Expo, the other for board legal counsel supplementing the annual Legal Seminar in Chicago.

Benefit to the Member

Delivers comprehensive training on Code of Ethics enforcement and dispute resolution policies and procedures, ensuring the procedures used by local and state associations are consistent with NAR policy. The Seminar is a key tool identifying and addressing emerging issues and concerns related to the Code and to dispute resolution. Members charged with violations of membership duties, members involved in contractual disputes with other members or with their clients, and members serving on Grievance Committees, Professional Standards Committees and on state and local Boards of Directors benefit from the enhanced training this activity provides.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Professionalism	Revenue:	\$ 37,500	\$ 37,500	\$ 37,500
	Expenses:	\$ 67,500	\$ 67,500	\$ 67,500
	Labor/Overhead:	\$ 34,440	\$ 35,403	\$ 36,466
	Net Expense (Revenue):	\$ 64,440	\$ 65,403	\$ 66,466

VP Administration - Board Policy

Program Description

General division administration. Funds staff participation in state and regional meetings and seminars, including MLS administrator sessions, AE Institute, and others. Funds staff professional development, and resources for division training and meetings, and employee recognition.

Benefit to the Member

Enables staff to perform assigned duties and enhances their professional skills to better serve REALTORS®' needs.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 71,853	\$ 73,203	\$ 74,553
	Labor/Overhead:	\$ -	\$ -	\$ -
	Net Expense (Revenue):	\$ 71,853	\$ 73,203	\$ 74,553

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: BOARD POLICY & PROGRAMS

Committees

<i>Strategic Objective:</i>	<i>Association Structure</i>	<i>Budgets:</i>	<i>Approved:</i>	<i>Proposed:</i>	
			<i>2014</i>	<i>2015</i>	<i>2016</i>
	<i>Member Policy & Board Jurisdiction Committee</i>		\$ 27,224	\$ 28,265	\$ 29,531
	<i>MLS Technology & Emerging Issues Advisory Board</i>		\$ 39,412	\$ 41,774	\$ 44,154
	<i>Multiple Listing Issues & Policies Committee</i>		\$ 23,020	\$ 24,498	\$ 26,059
	<i>Multiple Listing Service Forum</i>		\$ 12,181	\$ 12,469	\$ 12,784
	<i>Professional Standards Committee</i>		\$ 20,882	\$ 21,581	\$ 22,338
	<i>Professional Standards Forum</i>		\$ 17,324	\$ 17,747	\$ 18,223
	<i>PS Interpretation & Procedures Advisory Board</i>		\$ 115,485	\$ 118,687	\$ 121,963
	<i>State Leadership Idea Exchange Council</i>		\$ 16,761	\$ 17,146	\$ 17,573
	Total Committees		\$ 272,289	\$ 282,167	\$ 292,625

<i>Budget Recaps for Division:</i>	<i>Approved:</i>	<i>Proposed:</i>	
	<i>2014</i>	<i>2015</i>	<i>2016</i>
<i>Total Programs:</i>	\$ 2,053,968	\$ 2,039,135	\$ 2,096,065
<i>Total Committees:</i>	\$ 272,289	\$ 282,167	\$ 292,625
Division Totals	\$ 2,326,257	\$ 2,321,302	\$ 2,388,690
Division Headcount	10	10	10

NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL

DIVISION: BUILDINGS

Summary of Key Programs:

Provides for building operation, management, security, space planning, construction and renovations in all four buildings (Chicago [2], DC and Ohio), and provide staff support to the Real Property Operations Committee.

Highlights:

- **7701 Service Center Drive property in West Chester, Ohio**, acquired in 2012, will provide rent revenue and provide office and warehouse space for Sentrilock. Roughly 50% of the building is in the process of being leased to an outside tenant.
- **437 N. Rush Property** – this building is rented which helps minimize the cost of housing for NAR staff, plus maximizes the value of the asset and gives us control over the entire Michigan Avenue footprint.
- **DC Building** - attained GOLD level certification for the LEED (Leadership in Energy and Environmental Design) for Existing Buildings: Operations and Maintenance. Also, NAR, the building, and management were recognized by the Building Owners and Management Association (BOMA) as the Grand TOBY (The Office Building of the Year) winner for the mid-Atlantic region.
- **CH Building** - attained GOLD level certification for the LEED (Leadership in Energy and Environmental Design) for Existing Buildings: Operations and Maintenance. Also the Realtor® Building was awarded the BOMA/Chicago 2011-2012 TOBY Award for Outstanding Building of the Year in the corporate facilities category.

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: BUILDINGS

Chicago Building

Program Description

Provide for building operation, management, security and rent collection until the building is torn down.

Benefit to the Member

By renting office space in the building, we minimize the cost of housing NAR staff, plus maximize the value of the asset.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ 2,324,772	\$ 2,353,829	\$ 2,404,520
	Expenses:	\$ 2,669,708	\$ 2,680,286	\$ 2,639,436
	Labor/Overhead:	\$ -	\$ -	\$ -
	Net Expense (Revenue):	\$ 344,936	\$ 326,457	\$ 234,916

Chicago Facility Management

Program Description

Manage space planning, construction, renovations, and monitor and ensure preventative maintenance of building and NAR office space.

Benefit to the Member

Provides a productive, efficient and well maintained work environment.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 118,234	\$ 119,472	\$ 120,768
	Labor/Overhead:	\$ 302,052	\$ 311,464	\$ 320,129
	Net Expense (Revenue):	\$ 420,286	\$ 430,936	\$ 440,897

437 N. Rush Building

Program Description

Provide for building operation, management, security and rent collection until the building is torn down.

Benefit to the Member

By renting this building, we minimize the cost of housing NAR staff, plus maximize the value of the asset.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ 396,709	\$ 427,957	\$ 460,267
	Expenses:	\$ 209,184	\$ 222,730	\$ 233,870
	Labor/Overhead:	\$ -	\$ -	\$ -
	Net Expense (Revenue):	\$ (187,525)	\$ (205,227)	\$ (226,397)

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: BUILDINGS

DC Building

Program Description

Provide for building operation, management, security and rent collection.

Benefit to the Member

Member is served in that dues dollars are not used to provide office space for staff.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ 3,706,258	\$ 3,922,946	\$ 3,856,465
	Expenses:	\$ 3,145,788	\$ 3,207,830	\$ 3,296,960
	Labor/Overhead:	\$ -	\$ -	\$ -
	Net Expense (Revenue):	\$ (560,470)	\$ (715,116)	\$ (559,505)

DC Facility Management

Program Description

Manage space planning, construction, renovations, and monitor and ensure preventative maintenance of building and NAR office space.

Benefit to the Member

Provides a safe and comfortable work environment to NAR staff and tenants. Provides tenant revenue.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 124,950	\$ 124,950	\$ 124,950
	Labor/Overhead:	\$ 60,672	\$ 62,554	\$ 64,294
	Net Expense (Revenue):	\$ 185,622	\$ 187,504	\$ 189,244

DC Conference Center Administration

Program Description

Administrative support for 100+ meetings held annually in NAR DC Building. These rooms include 12th floor event room, roof top terrace, boardroom and the 2nd floor event room.

Benefit to the Member

Member is served in that dues dollars are not used to rent meeting rooms off site for committee members and staff to hold meetings. Also, this space is rented to outside organizations that have a relationship with NAR.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ 14,300	\$ 14,300	\$ 14,300
	Expenses:	\$ 17,276	\$ 17,276	\$ 17,276
	Labor/Overhead:	\$ 55,577	\$ 56,816	\$ 58,580
	Net Expense (Revenue):	\$ 58,553	\$ 59,792	\$ 61,556

NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL

DIVISION: BUILDINGS

Meeting Rooms

Program Description

Provide centralized scheduling of meeting rooms and coordinate room setup for the Chicago and DC NAR buildings.

Benefit to the Member

Member is served in that dues dollars are not used to rent meeting rooms off site for committee members and staff to hold meetings.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ (47,385)	\$ (48,479)	\$ (49,977)
	Labor/Overhead:	\$ 47,385	\$ 48,479	\$ 49,977
	Net Expense (Revenue):	\$ -	\$ -	\$ -

Ohio Building

Program Description

Provide for building operation, management, security and rent collection. Allows us to provide office and warehouse space for Sentrilock. Also provides for rent revenue through the outside leasing of roughly 50% of the building.

Benefit to the Member

The collection of non dues revenue.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ 761,920	\$ 761,920	\$ 761,920
	Expenses:	\$ 195,920	\$ 195,920	\$ 195,920
	Labor/Overhead:	\$ -	\$ -	\$ -
	Net Expense (Revenue):	\$ (566,000)	\$ (566,000)	\$ (566,000)

Committees

Strategic Objective:	Association Structure	Budgets:	Approved:	Proposed:	
			2014	2015	2016
Real Property Operations Committee			\$ 89,362	\$ 90,026	\$ 90,848
Total Committees			\$ 89,362	\$ 90,026	\$ 90,848

Budget Recaps for Division:	Approved:	Proposed:	
	2014	2015	2016
Total Programs:	\$ (304,598)	\$ (481,654)	\$ (425,289)
Total Committees:	\$ 89,362	\$ 90,026	\$ 90,848
Division Totals	\$ (215,236)	\$ (391,628)	\$ (334,441)
Division Headcount	2	2	2

NATIONAL ASSOCIATION OF REALTORS®

2015-2016 BUDGET PROPOSAL

DIVISION: BUSINESS SPECIALTIES

Summary of Key Programs:

The Business Specialties Group positions, promotes, and provides support for REALTORS® involved in real property valuations (i.e., appraisals, broker price opinions, comparative market analyses, and automated valuation models), resort/second-home/vacation/investment markets, and auctions with a cross-functional team from both the Chicago and Washington, DC offices. Additionally, Business Specialties promotes NAR's various designations and manages the GRI designation program accreditation process as well as the RAA/GAA appraisal designations and the RSPS certification.

Highlights:

- **Real Property Valuation Program/Real Property Valuation Committee:** NAR to host annual one-day Valuation Summit in Washington, DC to address issues related to real property valuations. Key government and valuation organization representatives along with NAR valuation and national leadership will be invited to participate. The Committee is developing two educational brochures with FAQs on the residential appraisal process – one for agents and one for consumers.
- **Real Property Valuation Forum:** Launched in 2013, the Real Property Valuation Forum provides members with information on appraisals, broker price opinions, AVMs and CMAs. The Forum meets at the REALTOR® Party Convention & Trade Expo and the REALTORS® Conference & Expo and generates member feedback to the Real Property Valuation Committee.
- **GRI Program/Professional Development Committee:** A GRI Work Group will complete its work in March and report to the Leadership Team and the Professional Development Committee. The purpose of the GRI Work Group is to develop strategies to ensure relevance and increase demand for the GRI designation. The report includes a proposal to create universal content based on updated core competencies/topics along with a marketing strategy.
- **Resort Education & Certification Program/Resort & Second Home Real Estate Committee:** The Resort program was transitioned from the Global department to Business Specialties in May 2013. New benefits for RSPS members include customizable marketing materials, monthly electronic newsletter, Facebook Private Networking Group, and a RSPS Refer-A-Friend program. The Committee is kept apprised of legislative and regulatory issues that affect the resort and second-home market such as the National Flood Insurance Program.

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: BUSINESS SPECIALTIES

Real Property Valuation Program

Program Description

Position NAR as a valuation resource for REALTORS®, consumers, and valuation professionals. Identify, address, monitor and influence legislative and regulatory issues affecting valuation. Disseminate practical content through Realtor.org. Conduct outreach programs to appraisers, valuation organizations, appraisal management companies, lenders and government organizations to raise awareness of NAR appraisers/valuation professionals and NAR valuation activities. Develop and deliver resources such as webinars and blog on valuation industry updates. Host annual one-day Valuation Summit in Washington, DC to address issues related to valuation, inviting key government organizations. Maintain/promote GAA/RAA designations.

Benefit to the Member

Enables NAR to respond to the questions and information needs of the members involved in all aspects of valuation (appraisals, broker price opinions, comparative market analyses, and automated valuation models.) Maintain influence on legislative and regulatory issues related to valuation.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Professionalism	Revenue:	\$ 45,500	\$ 43,000	\$ 40,500
	Expenses:	\$ 93,387	\$ 95,187	\$ 96,987
	Labor/Overhead:	\$ 79,855	\$ 82,165	\$ 84,617
	Net Expense (Revenue):	\$ 127,742	\$ 134,352	\$ 141,104

Auction Program

Program Description

Offer a 6-hour Auction course available online or in class through REBAC's course providers. Disseminate content and resources through Auction home page at Realtor.org and Facebook page. Maintain NAR's relationship with the National Auctioneers Association (NAA).

Benefit to the Member

NAR offers education and information thereby enabling members to better serve their customers/clients. Auction marketing is a viable sales and knowledge of this process equips members with additional tools to help buyers/sellers.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Professionalism	Revenue:	\$ 707	\$ 613	\$ 519
	Expenses:	\$ 1,550	\$ 1,550	\$ 1,550
	Labor/Overhead:	\$ 4,133	\$ 4,240	\$ 4,370
	Net Expense (Revenue):	\$ 4,976	\$ 5,177	\$ 5,401

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: BUSINESS SPECIALTIES

GRI

Program Description

Administer GRI (Graduate, REALTOR® Institute) designation accreditation for state GRI programs. Approximately 10 GRI programs are accredited each year, for a 5-year period. There are currently almost 90,000 GRI designees with approximately 1300 new designees annually. Provide support resource database for GRI course providers, coordinate cooperative efforts among state associations to share course content, marketing and benchmark information.

Benefit to the Member

The GRI designation provides members with education on 4 core competencies (sales process, legal & regulatory, technology, and professional standards) critical to their success as a real estate professional and to help them better serve their clients. GRI is a State Association sponsored program and some associations depend on GRI revenue to fund other programs.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Professionalism	Revenue:	\$ 13,000	\$ 13,000	\$ 14,000
	Expenses:	\$ 5,050	\$ 5,200	\$ 5,350
	Labor/Overhead:	\$ 60,361	\$ 62,103	\$ 63,957
	Net Expense (Revenue):	\$ 52,411	\$ 54,303	\$ 55,307

Resort Education and Certification

Program Description

Provides for overall management of the Resort and Second-Home Markets course and the Resort and Second-Home Property Specialist (RSPS) Certification. Management of the course curriculum and updates (requirement is one day course -- classroom or online -- and viewing five free webinars); instructor support; sponsor support for both US and Non-US deliveries; Resort Reception at Annual; delivery of web-based products such as a monthly e-newsletter, an online referral directory, periodic webinars, a referral form, access to members-only Facebook Group; customizable marketing materials; regulatory update reports and research on resort and investment properties; Resort landing page on Realtor.org.

Benefit to the Member

The course and webinars teach the essentials of working with buyers and seller in resort/second-home/vacation and investment markets and how the members can focus/strategize in this lucrative niche market. Web-based benefits as well as the face-to-face meetings/events at REALTOR® Party Convention, Annual and at courses help to foster business and referral opportunities.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Professionalism	Revenue:	\$ 111,205	\$ 112,093	\$ 113,079
	Expenses:	\$ 82,400	\$ 87,400	\$ 82,400
	Labor/Overhead:	\$ 51,164	\$ 52,491	\$ 54,086
	Net Expense (Revenue):	\$ 22,359	\$ 27,798	\$ 23,407

NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL

DIVISION: BUSINESS SPECIALTIES

Committees

<i>Strategic Objective:</i>	<i>Association Structure</i>	<i>Budgets:</i>	<i>Approved:</i>	<i>Proposed:</i>	
			<i>2014</i>	<i>2015</i>	<i>2016</i>
	<i>Professional Development Committee</i>		\$ 74,766	\$ 88,197	\$ 80,258
	<i>Resort & Second Home Real Estate Committee</i>		\$ 35,919	\$ 36,799	\$ 37,724
	<i>Real Property Valuation Committee</i>		\$ 52,884	\$ 54,615	\$ 56,427
	<i>Real Property Valuation Forum</i>		\$ 24,028	\$ 24,690	\$ 25,368
	<i>Total Committees</i>		\$ 187,597	\$ 204,301	\$ 199,777

<i>Budget Recaps for Division:</i>	<i>Approved:</i>	<i>Proposed:</i>	
	<i>2014</i>	<i>2015</i>	<i>2016</i>
<i>Total Programs:</i>	\$ 207,488	\$ 221,630	\$ 225,219
<i>Total Committees:</i>	\$ 187,597	\$ 204,301	\$ 199,777
<i>Division Totals</i>	\$ 395,085	\$ 425,931	\$ 424,996
<i>Division Headcount</i>	4	4	4

NATIONAL ASSOCIATION OF REALTORS®

2015-2016 BUDGET PROPOSAL

DIVISION: BUSINESS-TO-BUSINESS COMMUNICATIONS

Summary of Key Programs:

Communicate with NAR members and state/local associations on NAR's programs and services and share valuable insight on real estate trends and information that is relevant, useful, and actionable to them in their business.

Highlights:

- Via NAR's flagship website, Realtor.org, provide fast, easy desktop and mobile access to compelling, share-worthy content from and about NAR for members, AEs, the media, and other key NAR audiences. Highlight content that helps site users understand what NAR stands for as an organization and the value it delivers to its members, AEs, and the nation's property owners. Bring the latest site news to members through a weekly customizable e-newsletter.
- Evolve NAR's social media efforts to help NAR connect effectively with its members and to help members connect with each other and with consumers. NAR ended 2013 with 507,000 Facebook likes, 457,000 Twitter followers, and 83,000 Linked In members. (Over the last year, Facebook likes have grown 23%, Twitter followers have grown 79%; and LinkedIn NAR group members are up 24%.)
- Develop a new communication channel for broker-owners and broker-managers—the Broker Information Network—through which we regularly survey brokers about their needs, provide them with valuable information on managing their brokerage, and build a relationship that leads to their evangelizing the value of NAR.
- Produce six issues a year of REALTOR® Magazine (print and digital), the only regular print communication all members receive from NAR. Content is practical, how-to information to help NAR members enhance their business success. Give members the option of receiving the magazine in print or digital format.
- Via REALTOR® Magazine Online, supplement and extend the value of the bimonthly magazine through daily news coverage of the industry, video features and interviews with industry newsmakers, product buying guides, polls, blogs, quizzes, and other exclusive online features that enhance members' business success and add to the value they receive from NAR. Make the content easy to navigate, comments on, and share, enabling NAR to mine the site as a rich source of information to continually improve NAR communications.
- Produce a quarterly print and weekly e-mail communication for REALTOR® AEs, who have frontline contact with REALTORS® and who, therefore, need to be among the first to know about NAR products, programs, policies, and initiatives. These communications help AEs succeed in their business and better serve their REALTOR® members.
- Continue to champion the Good Neighbor Awards and its new Volunteering Works programs as emblematic of the community service focus of REALTORS®.
- Continue to grow NAR's Young Professionals Network, which helps coordinate the activities of 310 local and state YPNs; communicates regularly with members through an e-newsletter and blog; develops educational sessions and networking events geared to younger members; monitors member engagement and satisfaction levels; and encourages young member involvement in RPAC and association committees.

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: BUSINESS-TO-BUSINESS COMMUNICATIONS

REALTOR.org

Program Description

Create, edit, and post content for REALTOR.org and work with NAR departments to improve the editorial quality and consistency of their content across the site. Maintain and evolve the Web site's strategic direction, architecture, navigation, design, and usability so that site users can customize their site experience and quickly and easily access the information they need. Market and promote REALTOR.org to NAR members and the real estate community via search engine optimization, advertising, and other methods. Conduct usability studies and other research to better understand how members and AEs use REALTOR.org in order to improve the site to best meet their needs. Provide analytical tools and reports for REALTOR.org staff and departments. Support the site's technology, enhance existing functionality, and develop new functionalities for REALTOR.org to meet the site's strategic goals. Manage and maintain the servers, services, and applications that power REALTOR.org. Troubleshoot server, service, and system issues. Manage system and service patching and upgrading. Support system users and troubleshoot content issues.

Benefit to the Member

REALTOR.org provides AEs, the news media, consumers, academics, federal legislators, and others 24/7 access to NAR's programs, services, public policy positions, research, and other information and resources. This helps site users become knowledgeable about the real estate industry and industry trends. It also helps members and AEs become more successful in their businesses and more aware of the value of their membership in NAR. The site provides this access in a way that is both convenient and cost-efficient for members.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Data	Revenue:	\$ 75,000	\$ 75,000	\$ 75,000
	Expenses:	\$ 930,022	\$ 940,173	\$ 951,224
	Labor/Overhead:	\$ 1,959,507	\$ 2,016,933	\$ 2,076,971
	Net Expense (Revenue):	\$ 2,814,529	\$ 2,882,106	\$ 2,953,195

E-Communications

Program Description

Produce the NAR Weekly Report, the main member e-newsletter, featuring timely updates of importance to all members. Members can customize the newsletter and receive additional updates on up to 18 areas of interest, such as law, global real estate, or appraisal. And they can learn about NAR products and services, upcoming webinars and events, and benefit partner offerings. The report is sent to members three times per month. Once per month, members instead receive the My REALTOR Party newsletter, which concentrates solely on NAR's advocacy initiatives.

Benefit to the Member

Members receive compelling need-to-know content and have the ability to choose what additional information they find relevant. The newsletter is distributed at the frequency (weekly) that members have cited in surveys as optimal.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Data	Revenue:	\$ 306,575	\$ 306,575	\$ 306,575
	Expenses:	\$ 155,000	\$ 155,000	\$ 155,000
	Labor/Overhead:	\$ 22,682	\$ 23,360	\$ 24,053
	Net Expense (Revenue):	\$ (128,893)	\$ (128,215)	\$ (127,522)

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: BUSINESS-TO-BUSINESS COMMUNICATIONS

REALTOR® Magazine

Program Description

Produce NAR's flagship publication, REALTOR® Magazine, which serves as "the business tool for real estate professionals." The magazine is available in both print and digital format, and members can choose which format best suits their needs. Members can also access the magazine and various RSS feeds (daily news and blogs) via apps available for Apple and Android phones. Editorial, design, and production of the magazine and digital edition are handled in-house. We contract with an outside vendor to host the digital edition and app versions of the magazine.

Benefit to the Member

NAR members learn and share best practices so that they can stay ahead of the curve and achieve greater business success. The magazine contains tips and insights, analysis of important news and trends, features on major industry issues, information to help guide business buying decisions, case studies, and content promoting the REALTOR® organization. Core topics include residential and commercial sales, brokerage management, technology and trends, mortgage finance, law & ethics, legislation and regulation, and REALTOR® Party advocacy.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Professionalism	Revenue:	\$ 3,554,700	\$ 3,574,700	\$ 3,594,700
	Expenses:	\$ 2,526,215	\$ 2,543,661	\$ 2,576,256
	Labor/Overhead:	\$ 1,550,259	\$ 1,594,260	\$ 1,641,983
	Net Expense (Revenue):	\$ 521,774	\$ 563,221	\$ 623,539

REALTOR® Magazine Online

Program Description

Produce REALTOR® Magazine's Web site, realtormag.realtor.org. The website features daily business news; free handouts on buying and selling topics that REALTORS® can customize for their business; business product guides; and online-exclusive columns; The site incorporates multimedia -- audio, video, blogs, slideshows. We produce videos and accompanying blog posts in as little as 24 hours and disseminate them through both the magazine site and REALTOR.org. It's also the home of a residential architecture guide; an archive of previously published articles; and resources for members interested in the magazine's YPN, 30 Under 30, and Good Neighbor Awards programs. We push content to members via two popular e-newsletters: a Daily Real Estate News e-mail and a monthly Business Tips & Trends e-mail that lets readers know what's new at the site each month. New as of January 2014: The Business Tips newsletter has agent, broker, and rookie versions.

Benefit to the Member

The website is a dynamic, interactive source of new, timely content (providing about 1/3 of REALTOR.org's traffic). Members receive timely, practical, insightful business knowledge that they can apply to their business to become more expert in their field and enhance their business success. Members are able to interact with the information by commenting on articles and blog posts and applying for our recognition programs (30 Under 30, Good Neighbor Awards), which creates a richer, more robust information experience.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Professionalism	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 332,793	\$ 308,443	\$ 314,393
	Labor/Overhead:	\$ 959,715	\$ 988,130	\$ 1,017,489
	Net Expense (Revenue):	\$ 1,292,508	\$ 1,296,573	\$ 1,331,882

NATIONAL ASSOCIATION OF REALTORS®

2015-2016 BUDGET PROPOSAL

DIVISION: BUSINESS-TO-BUSINESS COMMUNICATIONS

Young Professionals Network

Program Description

The Young Professionals Network is a group of members who've registered either with NAR or with their state or local network to receive information from the magazine and participate in networking events geared toward young people. The YPN was created to build an affinity between the magazine and potential young readers and to encourage those young readers to become active in the industry and the association. Today there are 310 YPNs nationwide (a 12% increase from a year ago).

Benefit to the Member

Builds affinity between young members and the association at the local, state, and national level. Gives young members an avenue for involvement. Gives experienced association leaders a chance to identify and groom future leaders.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Unity	Revenue:	\$ 20,000	\$ 20,000	\$ 20,000
	Expenses:	\$ 55,550	\$ 55,550	\$ 55,550
	Labor/Overhead:	\$ 228,461	\$ 235,263	\$ 242,246
	Net Expense (Revenue):	\$ 264,011	\$ 270,813	\$ 277,796

Social Media Specialist

Program Description

Manage NAR's main social media channels, including facebook.com/realtors, with more than 135k followers and Twitter.com/realtors, with more than 110,000 followers. Work includes editorial planning (coordinating with RO team and individual departments), daily posting (seven days a week), monitoring, and addressing comments. Develop social media best practices and policies for the organization. Monitor NAR's social channels and provide feedback and training to staff who manage social channels. In 2014, we are moving all social media posting to a centralized platform, Spredfast, that will enable us to more effectively monitor the association's channels and cross promote content. The platform will also give us one place to gather instant and ongoing data on member engagement in NAR channels.

Benefit to the Member

NAR members who use social media are able to have a dialogue with their association when and where it's desirable and relevant to them. Following NAR's social channels is the fastest way for members to learn what's new, read NAR's view on key issues, and gain knowledge about NAR resources. Because social media incorporates sharing, followers can help spread NAR's value proposition through word of mouth in the social media space. In the past year, NAR's main channels alone have seen double-digit growth (23% on Facebook and 79% on Twitter).

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Unity	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 231,900	\$ 206,900	\$ 206,900
	Labor/Overhead:	\$ 426,049	\$ 438,750	\$ 451,770
	Net Expense (Revenue):	\$ 657,949	\$ 645,650	\$ 658,670

NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL

DIVISION: BUSINESS-TO-BUSINESS COMMUNICATIONS

Internal News Service

Program Description

Produce Internal News Service reports for association executives and NAR directors that help these key constituencies of NAR stay current on news from the association and about the industry. There is a weekly INS reports for AEs, a monthly products and services update, and a monthly report for NAR directors, all delivered as HTML-based e-newsletters.

Benefit to the Member

The INS reports have among the highest open rates of any association e-newsletter (40 percent open rates are common). Through this report, we can ensure the AEs and NAR directors have a regular, reliable, and credible source of updates. By keeping these key constituencies informed, we enable them to disseminate timely, proper messaging to the members they serve.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Unity	Revenue:	\$ 3,000	\$ 3,000	\$ 3,000
	Expenses:	\$ (500)	\$ (500)	\$ (500)
	Labor/Overhead:	\$ 23,501	\$ 24,193	\$ 24,913
	Net Expense (Revenue):	\$ 20,001	\$ 20,693	\$ 21,413

REALTOR® Association Executive

Program Description

Produce and deliver REALTOR® Association Executive quarterly magazine for all state and local association executives. It covers trends and best practices in REALTOR® association management and helps state and local association staff become more expert and function more effectively in their association management work on behalf of REALTORS®. Maintain an online version of RAE at REALTOR.org that includes the content of the print magazine, as well as additional content features and tools for association executives.

Benefit to the Member

Association executives learn about each others' activities and learn and share best practices, so that they can better serve their members.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Unity	Revenue:	\$ 40,000	\$ 40,000	\$ 40,000
	Expenses:	\$ 82,100	\$ 82,100	\$ 82,100
	Labor/Overhead:	\$ 11,643	\$ 11,984	\$ 12,341
	Net Expense (Revenue):	\$ 53,743	\$ 54,084	\$ 54,441

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: BUSINESS-TO-BUSINESS COMMUNICATIONS

Broker Information Network

Program Description

Create a broker-centric resource that utilizes the successful engagement strategies of YPN and the Broker Involvement Program. Through it, we provide brokers and brokerage managers with exclusive valuable information; they in turn build support for the organization at a grassroots level - a quid pro quo program similar to MVP. New program beginning in 2014.

Benefit to the Member

Through this resource--which will include targeted content delivered through a broker-only newsletter--we will be able to serve a sizeable segment of membership that has needs that are distinct from those of the typical agent or the megabroker already served by the Real Estate Services group. This initiative would provide them with valuable information for running their business (budgeting, recruiting, running sales meetings) and provide them a more direct connection to NAR's resources, which they could then share with their associates.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Data	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 93,000	\$ 93,000	\$ 93,000
	Labor/Overhead:	\$ 5,620	\$ 5,776	\$ 5,950
	Net Expense (Revenue):	\$ 98,620	\$ 98,776	\$ 98,950

Communications SVP Administration

Program Description

Provides management oversight to NAR's business-to-business communications.

Benefit to the Member

Enables staff to perform administrative functions and enhances staff's professional skills to better meet REALTORS® needs.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 50,000	\$ 50,000	\$ 50,000
	Labor/Overhead:	\$ -	\$ -	\$ -
	Net Expense (Revenue):	\$ 50,000	\$ 50,000	\$ 50,000

Committees

Strategic Objective:	Association Structure	Budgets:	Approved:	Proposed:	
			2014	2015	2016
Member Communications Committee			\$ 7,539	\$ 7,629	\$ 7,733
Total Committees			\$ 7,539	\$ 7,629	\$ 7,733

Budget Recaps for Division:	Approved:	Proposed:	
	2014	2015	2016
Total Programs:	\$ 5,644,242	\$ 5,753,701	\$ 5,942,364
Total Committees:	\$ 7,539	\$ 7,629	\$ 7,733
Division Totals	\$ 5,651,781	\$ 5,761,330	\$ 5,950,097
Division Headcount	24	24	24

NATIONAL ASSOCIATION OF REALTORS®

2015-2016 BUDGET PROPOSAL

DIVISION: CENTER FOR REALTOR TECHNOLOGY

Summary of Key Programs:

CRT is designed to maintain a technology edge and has been reorganized for 2013 in order to keep up with the changes in technology. Leading by example is the best way to foster technology adoption and projecting value through the web is the most important contribution CRT can make to NAR and its members in 2014.

Due to its pioneering work found in my.realtor.org (2011-2012), CRT developed skill sets that will be shared with members and other REALTOR Associations. The strategies used to provide value over the web are similar whether to both practitioners and associations. The focus is on mobile technologies and delivering value on a variety of platforms.

Highlights:

- Website maintenance for NAR's core member properties:
 - www.realtor.org
 - realtormag.realtor.org
 - blogs.realtor.org
 - archive.realtor.org
- Advancement of Green Technology Initiatives
 - Review green tech and how it can be used in daily workflow for members
 - Review building sciences and offer clear explanations to members so they can inform clients to advantages of these technologies.
- Technology Blog covering topics like:
 - Technology tools for use in real estate
 - Green technology advancements
 - Website development and responsive design and how it applies to real estate.
- Development of REpurposedApps.com
 - Open to members of NAR
 - Allows members to share apps they use in their daily workflow and how they use them.
 - Allows members to connect with members all over the country.
- Exploration and implementation of Big Data concepts and ideas.
- Helping develop and refine RESO data standards
 - Developing plug and play method for data delivery
 - Pushing standard toward event-based model
 - Represent NAR on the RESO Board Of Directors
 - Contributes "proof-or-concept" implementations of RESO Standards

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: CENTER FOR REALTOR® TECHNOLOGY

Innovation, Research & Development

Program Description

CRT will work to initiate new web/app platforms for our members. These will be based on member feedback/need and CRT discovery of need. CRT will work to become cross-functional in the technologies needed to support members and the value proposition. Each team member will cross-train to understand the languages that go in to application building and support for our web properties as well as new ventures developed from the Innovation, Research and Development component of CRT. Team members will work on an ongoing basis to ideate and develop in-house solutions to best support the future needs of our members and association staff. This work will directly influence the future development of the data analytics platform with the Data Analytics Group, but also create new and innovative products for use by our members. CRT will continue to test new hardware and software technologies and explore how they will assist members in being more effective and nimble in their work. Tablets and smartphones will be of primary focus because of the growth in these areas. Keeping current on these evolving technologies will be essential for CRT's viability as a resource for REALTORS®. CRT will work to develop a state of the art data warehouse that can be used within our research group to better allow them to produce reports and mine data more effectively. To help our members better understand the future of sustainable technologies and how they will help them in their business, CRT will be researching and working with sustainable ('green') technologies. CRT will explore such varied items as personal solar chargers to kinetic energy chargers for mobile devices to building sciences that are sustainable. Understanding how non-member focused software can be leveraged to assist in member tasks will also be integral to increasing NAR's value proposition to the members"

Benefit to the Member

This activity allows us to stay educated on the state of the art of technology as well as provide the member with tools they can use in their day to day business. Shows alternative ways to get things done with technology and provides support for the output of CRT's efforts.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Professionalism	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 130,100	\$ 130,100	\$ 130,100
	Labor/Overhead:	\$ 312,491	\$ 321,698	\$ 331,264
	Net Expense (Revenue):	\$ 442,591	\$ 451,798	\$ 461,364

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: CENTER FOR REALTOR® TECHNOLOGY

Technology Advocacy & Education

Program Description

Plan and execute open discussion sessions with targeted groups on technology and products members could find productive at throughout the year. This will include discussion about technologies that will help the members do their jobs more effectively and enable them to be more responsive. These discussions will allow for ideation and product creation from CRT and will be one of the items fueling the Innovation, Research and Development program. Items that CRT will provide for Technology Education will include, but not be limited to: webinars, video series, how-tos on various tech topics, e-book publications, whitepapers, slide decks and the like. These items will be freely available to members and allow them to learn in short bursts of time, which better fits their hectic schedules. Multiple surveys will be released and aggregated throughout the year focusing on such topics as data use, security, mobile tech, MLS tech and general REALTOR tech. These are then freely distributed to help NAR and the industry understand the technology trends. CRT is a resource for all members technology needs. Resources will be available to members that allow them to compare similar technologies and apps and make an informed decision. CRT will do the investigation and legwork to collect and display this data for the members. CRT will continue to use the blog, Twitter and Facebook to educate members on new technologies and help make connections that are crucial to members. One of these new technologies to be discussed in the blogs will be sustainable technologies and how members can use them. We are investigating these in Innovation, Research and Development, but will expound upon them in our blogs. The blogs will become an educational resource including how-tos and informational topics and interviews with tech leaders. CRT will also use the channels to educate members on what goes in to creating the platforms CRT works on. The value add here is that when CRT creates a new site, the member will be able to see how the site was created and then be informed as to what it could take to develop these types of technologies. A lot of the work for this activity will come in the form of build, measure, learn cycle. CRT will also write 1 white paper a month for the year on varying technologies and how they impact our members. Educating members on technology issues at regional, state and technology conference (CMLS/REBarCamp/Inman). This includes preparing original presentations, traveling and presenting the presentation.

Benefit to the Member

Provides cutting edge technical content at the annual convention via panels and sessions with expert speakers. Provides resources at the convention for members to continue to do business while at the convention. Keeps members educated on technology and gives them face time with association staff to ask questions.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Data	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 115,522	\$ 115,522	\$ 115,522
	Labor/Overhead:	\$ 298,281	\$ 306,990	\$ 316,135
	Net Expense (Revenue):	\$ 413,803	\$ 422,512	\$ 431,657

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: CENTER FOR REALTOR® TECHNOLOGY

Web Technologies Advancement Initiatives

Program Description

Some of the CRT's technologies already created are examples of how the web is evolving and CRT is responding. Responsive web design practices are being followed to ensure all members are able to access information on the site in a manner that works for whichever device they may own. CRT will continue to add new features to the repurposedapps.com website and options for our members. Development of these features will be integral to the strength and value proposition the site will provide. Examples of enhancements include even more personalized content, based on designation or role, data visualization elements, including, but not limited to infographics, geolocation technologies to offer local deals, etc. CRT will work to develop web properties in support of the Data Analytics Group and promote the concepts of web-based data visualization and infographics as well as systems to transport data. CRT will evaluate NAR's current web properties and determine integration paths that will serve to effectively incorporate and promote our various web properties. In order to make the new website most effective, CRT will work to make it one-stop for the members so that they may get all the information they need to successfully do their jobs and so that NAR can effectively reach them. CRT will work to develop web-based systems for the display of our surveys and white papers.

Benefit to the Member

The web properties are the member's easiest access point to NAR's wealth of data. Members should be able to effectively get what they need when they need it. This means that wherever they are, our web properties should be accessible and work for them. CRT will continue to solicit member feedback to better understand how the site is working for the members and what can work better for them.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Data	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 19,700	\$ 19,700	\$ 19,700
	Labor/Overhead:	\$ 202,604	\$ 208,498	\$ 214,714
	Net Expense (Revenue):	\$ 222,304	\$ 228,198	\$ 234,414

Data Analytics

Program Description

The Data Analytics Group will develop quantitative and predictive analytics programs to collect and measure data about staff, members, and consumers that helps the association and its members make better business decisions. To collect and aggregate key member data, the group will work with departments to identify key performance indicators, goals, and processes for departmental activities, and help them develop a business strategy for MMPS integration. As data is aggregated and collected, the Data Analytics Group will collaborate with CRT and RAMCO to create an integrated inventory of all data about its staff and members. Then it will begin to build quantitative and predictive models that identify pattern related opportunities for the associations. These patterns include identification of likely future leaders, future advocates, future consumers of NAR products and services, rising stars, potential recruits, and at risk members.

Benefit to the Member

Members receive messaging, goods and services that more closely match their individual needs.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Data	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 223,686	\$ 223,686	\$ 223,686
	Labor/Overhead:	\$ 181,458	\$ 207,640	\$ 213,800
	Net Expense (Revenue):	\$ 405,144	\$ 431,326	\$ 437,486

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: CENTER FOR REALTOR® TECHNOLOGY

Real Estate Standards Organization (RESO)

Program Description

Document and publicize RETS standards. By creating Real Estate Transactions Standards, the industry will be better served by allowing efficient information exchange among partners working with the transaction. Without these standards, applications will be more difficult to implement and maintain. This activity includes developing the standard and reference applications that can be used by developers to create applications more easily and quickly. Support RETS workgroup meetings for standards creation, maintenance, & extension. By facilitating 2 workgroup meetings each year, the best minds in the industry have a forum to maintain and enhance the standards. RETS Media Outreach. Help the RETS/RESO community reach NAR members helping them educate and stay informed with RETS developments.

Benefit to the Member

Making access to transactional information more efficient. Indirectly benefits members by working with industry to create and normalize a de facto standard for real estate transactions.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Professionalism	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 100,000	\$ 100,000	\$ 100,000
	Labor/Overhead:	\$ 34,620	\$ 35,535	\$ 36,611
	Net Expense (Revenue):	\$ 134,620	\$ 135,535	\$ 136,611

CTO Administration

Program Description

Allows the CTO to participate in oversight, providing direction, and outreach to our constituency.

Benefit to the Member

By freeing the CTO from many aspects of administration overhead, the CTO can concentrate on NAR's missions and specifically helping the technology level of our membership.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 78,300	\$ 78,300	\$ 78,300
	Labor/Overhead:	\$ -	\$ -	\$ -
	Net Expense (Revenue):	\$ 78,300	\$ 78,300	\$ 78,300

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: CENTER FOR REALTOR® TECHNOLOGY

Committees

Strategic Objective:	Association Structure	Budgets:	Approved:	Proposed:	
			2014	2015	2016
Emerging Business Issues & Technology Forum			\$ 19,945	\$ 20,021	\$ 20,098
Total Committees			\$ 19,945	\$ 20,021	\$ 20,098

Budget Recaps for Division:	<i>Approved:</i>	<i>Proposed:</i>	
	<i>2014</i>	<i>2015</i>	<i>2016</i>
<i>Total Programs:</i>	\$ 1,696,762	\$ 1,747,669	\$ 1,779,832
<i>Total Committees:</i>	\$ 19,945	\$ 20,021	\$ 20,098
Division Totals	\$ 1,716,707	\$ 1,767,690	\$ 1,799,930
Division Headcount	10	10	10

NATIONAL ASSOCIATION OF REALTORS®

2015-2016 BUDGET PROPOSAL

DIVISION: COMMERCIAL AND GLOBAL SERVICES

Summary of Key Commercial Programs:

NAR gives a voice to members involved in commercial real estate, connects them to valuable products and services which contribute to their success, and supports partner REALTOR® associations through programs developed for local delivery. NAR collaborates with each area of the association to ensure members know about and have access to all resources and benefits.

Highlights:

- **Member Services:** Engaging members is important to the Commercial effort. All 70,000 Commercial members receive the quarterly printed newsletter, *Commercial Connections*. Commercial news, information and education is assembled and distributed through various channels: NAR Weekly Email (330,000+ commercial news subscribers); podcasts and webinars; CommercialSource Blog; online member guide; Realtor.org/Commercial, commercial-specific trade shows and industry conferences/events.
- Business and networking opportunities exist at NAR's national meetings via governance meetings and special events. The 'Commercial Block', located within the convention trade show, has become a place to meet with commercial vendors as well as peers.
- **Industry Coalition:** Relationships with the five NAR commercial affiliates remain strong, serve to promote a unified industry voice, and provide a feeder for members seeking specialized information/education. Collaborative interaction with and connectivity to external commercial industry related organizations enables NAR to monitor market conditions and trends.
- Research products like the annual Commercial Member Profile and Quarterly Market Outlook are available online. Member Awareness & Satisfaction Surveys and Focus Groups gauge member needs and help drive new ideas and initiatives.
- Technology tools and market data are important to commercial members. NAR Commercial fully supports the promotion of RPR-Commercial and NAR's Benefits Partner Xceligent. The listing/search platform, *CommercialSearch.com* includes national for-sale-and-lease listings, market data, and extensive reporting tools. NAR also explores other business development opportunities which may provide member discounts or offer business advantages.

REALTOR® Associations: 189 local and state associations with an existing commercial structure, including 30 commercial overlay boards and 112 Commercial Services Accredited Associations.

- A primary focus includes building upon and supporting the association's commercial member efforts. The Innovation Grant Program, Signature Series Speakers Bureau, Commercial Services Accreditation, National Awards, and Roundtable programming for Commercial Leaders during NAR Summit are designed to help local associations increase member value. Mentorship of association staff is important – understanding what resources are available and how to access them contributes to the Association's ability to retain and attract members. Outreach visits personally engage new and seasoned AEs as well as volunteer leaders and members and establish a national connection. An important component of commercial engagement resides with RPAC Investment and the opportunity and ability to utilize REALTOR® Party initiatives. That message has become a staple in any presentation.

NATIONAL ASSOCIATION OF REALTORS®

2015-2016 BUDGET PROPOSAL

DIVISION: COMMERCIAL AND GLOBAL SERVICES

Summary of Key Global Programs:

Enhance NAR's position as a widely recognized leader in the global real estate community. Provide tools for successful Global transactions in local markets. Educate members on the importance of embracing cultural diversity within their businesses.

Highlights:

- Raise awareness among NAR members of the impact and opportunity of global real estate within their local domestic markets (over \$68.2 billion dollars of foreign direct investment was invested in US real estate in 2012) and equip them with the tools to garner this business and mitigate risk. Work towards merging the initiatives of the local councils and Ambassador Associations to help members capture global business. Continue to enhance the Global Achievement Program and highlight the award winners.
- Continue to partner with realtor.com Team to grow the realtor.com/ International Website, enabling REALTORS® to grow their businesses beyond U.S. borders and ensuring the U.S. remains a top destination for international buyers.

realtor.com/International facts:

- Currently there are 4.1 million active listings on realtor.com. Of these 1.6 million (39%) are international (non-US) listings.
- 2265% increase in traffic to realtor.com/international since January 2012 (over 1 million unique visitors per month from outside the US). The year over year increase is a positive 88%.
- Listings from 37 countries from 5 continents are represented with more countries in the pipeline.
- All listings - including US listings - are available in 11 languages, 20 currencies and a choice of measuring units.
- Shape and provide access to the education, information systems and other membership programs needed by real estate practitioners to operate successfully in Global markets now and in the future. Continue to educate REALTORS through the CIPS and At Home with Diversity courses. Keep courses updated and relevant.
- Focus on mature international partnerships and transform relationships (80 partnerships in 60 countries) from social and diplomatic into business models that generate revenue and business for members where possible; realign NAR resources to strategic countries and markets that are most relevant to NAR member business.
- Provide and promote valuable benefits for International REALTOR® Members.
- Work in collaboration with Convention division to promote and position the NAR Conference & Expo as the flagship event for global real estate practitioners.
- Work in collaboration with REALTOR® University to provide global exposure and opportunities within the global network, with the goal of growing students and graduates on a worldwide scale.
- Through strategic alliances and related efforts NAR Global supports the adoption of compatible real estate standards; advances real property rights; mitigates impediments to the global transaction of real estate.

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: COMMERCIAL & GLOBAL SERVICES

Industry Coalition

Program Description

Provides resources to support & foster the industry and NAR's five commercial affiliate relationships [CCIM Institute, Counselors of Real Estate, Institute of Real Estate Management, REALTORS Land Institute, and Society of Industrial & Office REALTORS]. Networking events, conducted at National Meetings & Conferences, identify common issues and concerns. The 'Coalition' serves in an advisory capacity. Support includes sponsor funding for national affiliate conferences and special initiatives.

Benefit to Member

Engaging with Affiliate volunteer/staff leaders and industry partners enables NAR to fully understand and represent commercial member interests. Broadened perspectives enhance legislative initiatives, technology initiatives, research and other projects of general interest to commercial professionals.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Unity	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 35,000	\$ 35,000	\$ 35,000
	Labor/Overhead:	\$ 30,243	\$ 31,147	\$ 32,071
	Net Expense (Revenue):	\$ 65,243	\$ 66,147	\$ 67,071

Member Development

Program Description

Provides resources & training to assist any REALTOR association build and/or strengthen their organization, especially commercial overlay boards and associations with commercial structures. Activities such as Commercial Services Accreditation, REALTOR Party project funding opportunities, membership outreach & mentoring, advocacy, professional development, and member recognition boost current membership value and engagement, and help AEs formalize direct services where no commercial structure exists. Revenue represents registration fees for new AE course which rolls out March, 2014.

Benefit to Member

A significant output is to strengthen member value and engagement at the strongest point -- the local association level. With various products and services available, members are able to engage and invest in their association.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Professionalism	Revenue:	\$ 4,300	\$ 6,750	\$ 7,950
	Expenses:	\$ 295,800	\$ 295,800	\$ 260,800
	Labor/Overhead:	\$ 559,379	\$ 575,300	\$ 592,514
	Net Expense (Revenue):	\$ 850,879	\$ 864,350	\$ 845,364

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: COMMERCIAL & GLOBAL SERVICES

Member Services

Program Description

Provides core products and services to NAR's commercial members such as print publications, audio/video content, live and virtual (social media) networking opportunities and business development opportunities. Communicates those core products and services to members through relevant internal and external launch points including publications, marketing, government affairs, global, information central and research (this budget includes allocations to support NAR Marketing initiatives including the Member Guide and Consolidated Booth Outreach) Furthers REALTORS® brand penetration in the commercial real estate industry through business development and outreach. Strengthens value of members dues dollars through communicating information such as researched data, REALTOR(R) Party Commercial funding projects and impact to local economic development, and professional development opportunities. Coordinates communications with all NAR Divisions to ensure consistent and impactful messaging unifying the commercial real estate voice with the residential voice.

Benefit to Member

Commercial members have access to information and services that help them operate their business more effectively and profitably, as well as contribute through involvement in building stronger economics in their community.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Data	Revenue:	\$ 30,000	\$ 45,000	\$ 45,000
	Expenses:	\$ 548,500	\$ 563,500	\$ 465,500
	Labor/Overhead:	\$ 327,030	\$ 336,570	\$ 346,598
	Net Expense (Revenue):	\$ 845,530	\$ 855,070	\$ 767,098

Global Awareness & Marketing

Program Description

Provides for communication and marketing effort to inform REALTORS® of the value proposition related to the global marketplace as a source for business development. Allows for more effective promotion, evaluation and analysis of NAR's Global Real Estate programs, products and services. Specific activities in support of this program include 1) an overarching communications, marketing and branding program and, 2) a research component whereby NAR collects, analyzes and disseminates key data on industry trends and activity related to the global marketplace. 3) Communication/Resources created and distributed to volunteer leaders to help them promote NAR's Global's resources and education 4) REALTORS Conference & Expo promo video geared towards international attendees. 5) NAR's Global View Blog

Benefit to the Member

Increases the awareness and use of existing NAR resources that assist REALTORS® in identifying and growing domestic and international business development opportunities in their local marketplace; NAR members have unique access to market data on international transactions by which to differentiate themselves in the market.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Data	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 55,340	\$ 56,870	\$ 58,475
	Labor/Overhead:	\$ 187,384	\$ 192,838	\$ 198,585
	Net Expense (Revenue):	\$ 242,724	\$ 249,708	\$ 257,060

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: COMMERCIAL & GLOBAL SERVICES

Global Business Tools

Program Description

Foreign investment in U.S. residential real estate is estimated at \$68.2 billion and \$24.1 billion in commercial real estate. This program provides resources, training and tools to help members take full advantage of growing global opportunities throughout the U.S and abroad. Resources, delivered at the local, state, national and global levels, include videos, research downloads, marketing tool kits and events. Global Business Tools encompasses Global's involvement (staff hours) with the Realtor.com International project and marketing of the global portal in conjunction with NAR's products, services and resources. This program also allows for relationship building and business development opportunities with franchise and industry partners. Specific activities in support of this program include:

* Tradeshow participation & sponsorship/promotions: domestic and international

* Creation, maintenance, support and promotion of information-based tools and resources to support global business development as well as global consulting resources for large firms and franchises.

*Production and distribution of Global Perspectives bi-monthly newsletter for CIPS designees and accompanying webinar series

Benefit to the Member

Resources designed to identify and grow international business development opportunities are easily accessible throughout all levels of the organization and address the most basic to highly complex business needs.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Data	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 405,500	\$ 394,700	\$ 384,500
	Labor/Overhead:	\$ 472,790	\$ 486,630	\$ 501,119
	Net Expense (Revenue):	\$ 878,290	\$ 881,330	\$ 885,619

International Strategic Alliances

Program Description

Through strategic alliances with like-minded industry groups, NAR is able to monitor, influence, and work to protect U.S. members interests in industry-related matters on a global scale. Specific programs of this activity include NAR's alliances with Reaume, International Real Property Foundation (IRPF), International Housing Coalition (IHC), Realtor.com, and the International Real Estate Federation (FIABCI).

Benefit to the Member

U.S. REALTORS® interests are represented on issues of global public policy and advocacy; and members benefit from broad positive industry and public awareness of the efforts and initiatives of these organizations. The mission/end objectives of these alliances ultimately result in a more organized and efficient global market, respectful of property rights and industry best practices whereby the consumer is best served.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Data	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 95,000	\$ 95,000	\$ 75,000
	Labor/Overhead:	\$ 73,203	\$ 75,282	\$ 77,535
	Net Expense (Revenue):	\$ 168,203	\$ 170,282	\$ 152,535

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: COMMERCIAL & GLOBAL SERVICES

Bilateral Business Partnerships

Program Description

NAR's alliances with 80+ foreign real estate organizations lay the foundation for achieving the global vision of rendering global real estate markets accessible, profitable, and ethical for NAR U.S. members to conduct business, which includes attracting foreign capital to US members (an \$68.2 billion residential market per NAR research). These partnerships directly or indirectly support the majority of other international activities and support non-dues revenue streams for Global Real Estate, as well as for other NAR business in markets/countries; support structure for grassroots volunteer involvement through Ambassador Associations, President's Liaisons, and Regional Coordinators, serving to increase NAR's international REALTOR(R) membership. The revenue consists mainly of International REALTOR(R) membership, and expenses reflect a support structure around the volunteer grassroots structure to support the program.

Benefit to the Member

Provides high quality international business network for U.S. members in which to conduct cross-border business and transnational referral networks. Resources are allocated based on importance/value of market/country to U.S. member with specific metrics to measure. These partnerships provide a network/medium for REALTORS(R) to grow their business around the world via ethical channels.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Data	Revenue:	\$ 185,000	\$ 205,000	\$ 230,000
	Expenses:	\$ 410,000	\$ 415,000	\$ 345,000
	Labor/Overhead:	\$ 534,544	\$ 549,657	\$ 566,121
	Net Expense (Revenue):	\$ 759,544	\$ 759,657	\$ 681,121

At Home With Diversity

Program Description

Provides members with diversity training via on-line and in the classroom. Diversity training sensitizes members to work effectively with today's rapidly growing multicultural market and to develop business plans to address these clients' specific needs. Management of the AHWD curriculum; course content updates every two years; sponsor and instructor application/certification support; instructor recertification via webinars and in person at REALTOR® Party Convention & Trade Expo and Annual Meetings. A per student royalty fee of \$30 and a one-time application fee of \$49 was implemented in 2014.

Benefit to the Member

More than one third of all Americans are minorities. It is projected that by 2050 the "minorities" will be the majority. The AHWD certification provides REALTORS with the education and resources to serve this growing clientele. Additionally, The At Home with Diversity Course provides the local and state associations with an option for Fair Housing education requirements as well as for Continuing Education credit opportunities. Currently the on-line course at Realtor University has CE in 40+ states. The 20,000+ certification members are served with a searchable database on Realtor.org that both consumers and members can utilize; Diversity landing page on Realtor.org with resources; social networking site; a six hour course that provides a skill set to our members on how to work effectively in the multi-cultural market while minimizing risk.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Professionalism	Revenue:	\$ 60,809	\$ 60,809	\$ 60,809
	Expenses:	\$ 74,000	\$ 67,000	\$ 74,000
	Labor/Overhead:	\$ 54,692	\$ 56,157	\$ 57,853
	Net Expense (Revenue):	\$ 67,883	\$ 62,348	\$ 71,044

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: COMMERCIAL & GLOBAL SERVICES

Global Education & Membership

Program Description

Provides for overall management of the Certified International Property Specialist (CIPS) curriculum for on-line and classroom delivery; course content updates/rewrites; instructor certification and support; sponsor support for both US and Non-US course deliveries; Instructor recertification at REALTOR® Party Convention & Trade Expo and Annual; CIPS Breakfast and international Night Out networking events; Trade show presence at Franchises, NAR and State Association Meetings; social networking sites; consumer awareness campaign

Benefit to the Member

CIPS education and membership provides Realtors® with the knowledge, research, tools and network to globalize their business. Realtor.org CIPS landing pages; CIPS Member-only Facebook page; global themed education sessions at Annual; CIPS messaging in the media; quarterly webinars and a skill based newsletter to keep the CIPS members up to date; on-line directory with bios and photos; conversion software; customizable marketing materials; sample referral form and a network in 60 countries.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Professionalism	Revenue:	\$ 643,600	\$ 643,600	\$ 643,600
	Expenses:	\$ 408,050	\$ 380,550	\$ 398,050
	Labor/Overhead:	\$ 393,297	\$ 404,108	\$ 416,272
	Net Expense (Revenue):	\$ 157,747	\$ 141,058	\$ 170,722

Global Business Council Outreach and Support

Program Description

Provides support to local and state associations across the country—as well as individual members—to maximize global business potential in their market area. This is accomplished through assistance on strategic business planning; tactical initiatives such as Web sites, event planning and trade missions; and communication of global news, information and resources. Global Business Council Outreach and Support also sets benchmarks with an achievement program and facilitates international relationships with the Ambassador Association and Market-to-Market programs.

Benefit to the Member

Global Business Council Outreach and Support helps associations deliver education, networking and communications initiatives that focus on global issues in real estate. The result is more skilled, globally educated and culturally aware REALTORS®, who are better qualified to reach out to and work with international buyer groups in their local market and promote real estate in their area.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Professionalism	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 36,500	\$ 36,500	\$ 36,500
	Labor/Overhead:	\$ 44,547	\$ 45,806	\$ 47,178
	Net Expense (Revenue):	\$ 81,047	\$ 82,306	\$ 83,678

NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL

DIVISION: COMMERCIAL & GLOBAL SERVICES

Commercial and Global Services Administration

Program Description

Administrative Support for the Commercial and Global Services group.

Benefit to Member

Staff support for the Commercial and Global Services group that articulates the vision and facilitates effective management of our programs. As we serve members, they better serve their clients, leading to enhanced services to their clients.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 67,260	\$ 67,969	\$ 68,711
	Labor/Overhead:	\$ -	\$ -	\$ -
	Net Expense (Revenue):	\$ 67,260	\$ 67,969	\$ 68,711

Commercial & Global Services SVP Administration

Program Description

Senior Vice President leadership and oversight support for the Commercial & Global Real Estate Group.

Benefit to the Member

Top level management and leadership assures excellent staff training, visioning, and program execution so that members have access to the best and most effective programs, cutting edge business tools, and information, and that member resources are budgeted and used most efficiently.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 110,000	\$ 113,500	\$ 118,000
	Labor/Overhead:	\$ -	\$ -	\$ -
	Net Expense (Revenue):	\$ 110,000	\$ 113,500	\$ 118,000

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: COMMERCIAL & GLOBAL SERVICES

Committees

<i>Strategic Objective:</i>	<i>Association Structure</i>	<i>Budgets:</i>	<i>Approved:</i>	<i>Proposed:</i>	
			<i>2014</i>	<i>2015</i>	<i>2016</i>
	<i>Commercial Committee</i>		\$ 27,581	\$ 27,882	\$ 28,190
	<i>Commercial Leadership Forum</i>		\$ 12,561	\$ 12,787	\$ 13,018
	<i>Large Commercial Firms Advisory Group</i>		\$ 65,097	\$ 65,458	\$ 65,828
	<i>Property Management Forum</i>		\$ 8,688	\$ 8,897	\$ 9,135
	<i>CIPS Advisory Board</i>		\$ 17,698	\$ 18,134	\$ 18,603
	<i>Global Alliances Advisory Board</i>		\$ 8,541	\$ 8,691	\$ 8,845
	<i>Global Business & Alliances Committee</i>		\$ 69,606	\$ 70,346	\$ 71,340
	<i>Institute Advisory Committee</i>		\$ 37,708	\$ 39,395	\$ 41,193
	<i>State & Local Forum on Global Business</i>		\$ 9,864	\$ 10,044	\$ 10,240
	Total Committees		\$ 257,344	\$ 261,634	\$ 266,392

<i>Budget Recaps for Division:</i>	<i>Approved:</i>	<i>Proposed:</i>	
	<i>2014</i>	<i>2015</i>	<i>2016</i>
<i>Total Programs:</i>	\$ 4,294,350	\$ 4,313,725	\$ 4,168,023
<i>Total Committees:</i>	\$ 257,344	\$ 261,634	\$ 266,392
Division Totals	\$ 4,551,694	\$ 4,575,359	\$ 4,434,415
Division Headcount	16	16	16

NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL
DIVISION: COMMUNITY & POLITICAL AFFAIRS

Summary of Key Programs:

The Community & Political Affairs Division partners with our state and local Association leaders to strategically plan and implement REALTOR® Party programs that empower REALTORS® to be effective in strengthening their communities.

Highlights:

- **Federal Political Coordinator Program:** Supports NAR's Federal Political Coordinators (FPCs) by providing logistical and travel resources for visits to Members of Congress on Capitol Hill, training for newly-appointed FPCs and various other support tools for on-going FPC communication, engagement and recognition.
- **GAD Institute & New GAD/AE Orientation:** Provides training to state & local association government affairs directors (GADs)/AEs and orientation program support for newly-hired state & local GADs.
- **Land Use Initiative:** Provides expert legal analysis of proposed land use measures to state & local REALTOR® associations on issues of zoning, growth management, environmental regulations, and eminent domain.
- **Smart Growth:** Smart Growth programs advance REALTOR® advocacy in land use and property rights and boosts efforts to enhance the quality of communities. The program provides REALTORS® and state & local associations with resources to help keep their communities attractive, livable, and functioning well. Whether communities have transportation, land use, or crowded school challenges, the program offers tools and resources to allow REALTORS® to be effective stewards in their home towns.
- **Diversity Program:** Diversity programs offer workshops, grants, partnerships, and outreach events for REALTORS®. The program works to increase diversity among members active in the Association and leadership at all levels. As our country becomes more diverse, Americans of every race and ethnicity set out to buy homes and property. By developing strategic approaches in the advocacy of fair housing among the membership, the public, and in public policy, the diversity program works effectively to help REALTORS® build business success in today's multicultural real estate marketplace.
- **Housing Opportunity:** The Housing Opportunity Program engages state & local associations in creating housing opportunities in their communities. The program offers training classes for REALTORS® working with employers on employer-assisted housing as well as housing opportunity grants, expanding housing opportunities courses and memberships in industry coalitions and partnerships. The program also holds regional conferences in partnership with state & local associations.

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: COMMUNITY & POLITICAL AFFAIRS

FPC Program

Program Description

The NAR Federal Political Coordinator (FPC) Training Conference is held bi-annually with the start of each of new Congress and provides newly appointed FPCs the orientation to successfully lobby Congress on NAR issues impacting the entire membership. Program also provides logistical and financial support for MYM lobbying in Washington, DC and occasional fly-ins between meetings for more important legislative issues from time to time. Program recognizes volunteer advocacy efforts through awarding of recognition awards. FPCs are provided with a dedicated staff to provide guidance, manage reporting and continued training. This program also includes travel support for REALTOR Party Liaisons.

Benefit to the Member

The training of FPCs enhances their capabilities as the critical volunteer contact in making the case with their Congressional lawmaker on legislation that impacts all members. The financial support for MYM participation provided the FPCs assures that NAR's key contacts with Congress can participate in the mass Hill briefings, increasing the significance of the hundreds of visits with Members of Congress.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Advocacy	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 825,916	\$ 1,085,588	\$ 819,016
	Labor/Overhead:	\$ 479,608	\$ 506,957	\$ 520,604
	Net Expense (Revenue):	\$ 1,305,524	\$ 1,592,545	\$ 1,339,620

GAD Institute & Training

Program Description

The Government Affairs Directors (GAD) Institute trains state and local REALTOR association Government Affairs Directors in development of professional skills as well as education on current public policy issues. A training and orientation program is provided for newly hired state and local GADs, and Association Executives (AEs) that do not have a GAD, to explain the resources provided to them by NAR and to introduce them to how NAR works with local and state associations to accomplish REALTOR association legislative and advocacy goals. This is undertaken in a two-day meeting in Washington in which GADs are introduced to NAR Government Affairs and Community & Political Affairs resources, programs, and staff.

Benefit to the Member

GADs and AEs who are trained in Government Affairs and Community & Political Affairs can better serve REALTORS in achieving public policy favorable to the real estate industry. These activities also educate GADs and AEs about NAR resources that their associations can use, which can save their associations from having to expend additional funds.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Unity	Revenue:	\$ 54,000	\$ 54,000	\$ 54,000
	Expenses:	\$ 258,000	\$ 258,000	\$ 258,000
	Labor/Overhead:	\$ 183,355	\$ 179,640	\$ 184,988
	Net Expense (Revenue):	\$ 387,355	\$ 383,640	\$ 388,988

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: COMMUNITY & POLITICAL AFFAIRS

Land Use Initiative

Program Description

Provides expert legal analysis of proposed land use measures for approximately 60 to 75 state and local REALTOR associations annually. These land use measures include zoning ordinances, growth management laws, environmental regulations, eminent domain law, and other public policy issues affecting property rights.

Benefit to the Member

This direct assistance to REALTOR associations protects the business environment of members. The program promotes and supports policies that advance the real estate industry, private property rights, and the wide ownership of real property.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Advocacy	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 1,080,000	\$ 1,090,000	\$ 1,100,000
	Labor/Overhead:	\$ 35,284	\$ 72,674	\$ 74,830
	Net Expense (Revenue):	\$ 1,115,284	\$ 1,162,674	\$ 1,174,830

Smart Growth Program

Program Description

The Smart Growth Program advances REALTOR advocacy in land use, development, and property rights, and boosts REALTORS' efforts to enhance the quality of their communities. Program activities include Smart Growth Action Grants to state and local REALTOR associations to assist them in undertaking leadership roles on growth, transportation, and land use issues in their communities, and Placemaking Micro-Grants to associations to support activities to improve community public spaces. Includes publication of "On Common Ground" magazine, which highlights success stories of community building and improvement, and the leadership role REALTORS play in their communities; this magazine is distributed to public officials by over 200 state and local REALTOR associations. Includes specialized reports and research projects; public opinion polling on growth issues; training of REALTORS on smart growth issues through a four-hour class; the writing of customized state legislation related to growth management, comprehensive planning, zoning, and eminent domain; and participation in national coalitions and conferences related to smart growth and transportation issues.

Benefit to the Member

Program positions REALTORS as leaders on smart growth and community planning issues. Training class and publications educate members on smart growth issues and policies important to REALTORS, as well as on the increasing market demand for walkable, transit-served communities. This program contributes to NAR being recognized as the leading advocate for real property interests as well as a valuable source of information for communities.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Advocacy	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 855,556	\$ 992,888	\$ 1,005,183
	Labor/Overhead:	\$ 585,458	\$ 498,917	\$ 513,756
	Net Expense (Revenue):	\$ 1,441,014	\$ 1,491,805	\$ 1,518,939

NATIONAL ASSOCIATION OF REALTORS®

2015-2016 BUDGET PROPOSAL

DIVISION: COMMUNITY & POLITICAL AFFAIRS

Diversity

Program Description

Provide workshops and grants, build and enhance partnerships, and conducting outreach events to increase diversity among members active in the Association and leadership at all levels. Workshops for local and state association leadership, coupled with grants, focus association diversity activity tailored for each Association's needs. Engage multicultural organizations at all levels and increase the opportunity for members from multicultural communities to support and participate in the advocacy activities of the Association. Develop strategic approaches in the advocacy of fair housing among the membership, the public, and in public policy.

Benefit to the Member

Through greater involvement in Association activity, diverse multicultural participation will make advocacy more effective, increase the relevance of issues addressed to a growing (20% in 2012) multicultural membership, enhance the image of REALTORS among the fastest growing and largest proportion of first time buyers, position more members to be leaders in our communities.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Unity	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 806,543	\$ 817,838	\$ 838,140
	Labor/Overhead:	\$ 370,860	\$ 375,341	\$ 386,495
	Net Expense (Revenue):	\$ 1,177,403	\$ 1,193,179	\$ 1,224,635

Employer-Assisted Housing Class

Program Description

The 4-hour Employer-Assisted Housing (EAH) Class provides REALTORS® and their partners with the tools needed to work with area employers to develop EAH benefits and help them prepare their employees for buying a home or obtaining affordable rental. NAR develops and maintains the course curriculum, trains and approves instructors, manages class sponsorship process, and offers classes at NAR REALTOR® Party Convention & Trade Expo and Annual meetings. In addition, NAR provides technical assistance, planning expertise, speakers, and sponsorships to assist state and local associations in developing local EAH programs and initiatives.

Benefit to the Member

The Employer-Assisted Housing Class directly teaches REALTORS® how to gain greater access to the workforce housing market in their community and ultimately sell more homes. It is a great way for REALTORS® to enter a new market niche that they may not have previously entered. This program helps improve REALTORS® competency and professionalism and supports and enhances the relationship between REALTORS® and consumers. As a result of their expanded business partnerships and increased interaction with potential buyers, expanded business opportunities may arise. NAR uses targeted communication channels and technology to promote REALTOR® interests.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Advocacy	Revenue:	\$ 2,000	\$ 2,000	\$ 2,000
	Expenses:	\$ 50,500	\$ 50,500	\$ 50,500
	Labor/Overhead:	\$ 60,486	\$ 62,292	\$ 64,140
	Net Expense (Revenue):	\$ 108,986	\$ 110,792	\$ 112,640

NATIONAL ASSOCIATION OF REALTORS®

2015-2016 BUDGET PROPOSAL

DIVISION: COMMUNITY & POLITICAL AFFAIRS

Housing Opportunity Program

Program Description

The Housing Opportunity Program provides tools, resources and technical assistance to assist REALTORS® and state and local associations in creating and sustaining affordable housing opportunities in their communities. The program includes a broad range of tools, including: the Housing Opportunity Grants, which provide up to \$5,000 to REALTOR® associations to support their efforts to increase housing opportunities in their communities; the Expanding Housing Opportunities course, which educates members about affordable housing and the role of the REALTOR in that market; Outreach Initiatives to increase affordable housing opportunities in communities and position REALTORS as leaders on key housing issues such as workforce housing; NAR membership in industry coalitions and strategic partnerships to further NAR's housing opportunity goals; and Housing Opportunity communications tools, publications and promotional materials to educate members and associations about HOP programs and key affordable housing issues. The Housing Opportunity Program (HOP) will sponsor and provide technical assistance, planning expertise, and speaker support for housing conferences/forums held by state and local associations. The program will sponsor 3 - 5 state or local forums annually. Target audiences include REALTORS, employers, lenders, local government officials, housing advocates, non profit organizations, policy makers and other stakeholders. In addition, HOP will conduct regional and national conferences and issue forums as needed to raise awareness about key housing issues and position REALTORS as leaders on affordable housing.

Benefit to the Member

Individual REALTORS® benefit from the Housing Opportunity programs by increasing their skills and knowledge in affordable housing which provides them with more specialized expertise and makes them more marketable to this segment of consumers. These specialized skills help to position REALTORS® as leaders on affordable housing thereby enhancing their relationship with consumers and increasing their opportunity to engage policy and regulatory leaders to favorably impact policy and regulations affecting housing and real estate. State and local REALTOR® associations benefit by being identified as leading organizations in affordable housing in their community, thereby increasing their ability to engage regulatory and policy officials and impact policies that affect affordable housing and real estate. NAR uses targeted communication channels and technology to promote REALTOR® interests.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Advocacy	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 673,427	\$ 533,997	\$ 534,658
	Labor/Overhead:	\$ 570,088	\$ 549,270	\$ 565,604
	Net Expense (Revenue):	\$ 1,243,515	\$ 1,083,267	\$ 1,100,262

Community & Political Affairs VP Administration - Advocacy & Communications

Program Description

The activities of the Community and Political Affairs Vice President serves the members by providing managerial and operational oversight for the RPAC Fundraising Program, the REALTOR Advocacy Program, Community Outreach and division communications. The VP ensures budgetary compliance and monitors programs and services usage. The VP also manages program budgets and the prudent use of REALTOR Party resources.

Benefit to the Member

NAR promotes and supports public policies that advance the real estate industry, private property rights, and real property ownership for all. NAR is recognized as an advocate for legislative, regulatory, and legal policies that benefit that industry. NAR is recognized as THE advocate for legislative, regulatory and legal policies that benefit REALTORS and real property interests.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 35,000	\$ 35,000	\$ 35,000
	Labor/Overhead:	\$ -	\$ -	\$ -
	Net Expense (Revenue):	\$ 35,000	\$ 35,000	\$ 35,000

NATIONAL ASSOCIATION OF REALTORS®

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DIVISION: COMMUNITY & POLITICAL AFFAIRS

Community & Political Affairs VP Administration - Campaign Services

Program Description

The activities of the VP of Political Strategic Planning within the CPA division serves the members and their state and local associations by providing primary outreach, education and implementation of REALTOR Party programming. Specific managerial oversight includes the campaign services, State & Local IE fund disbursement and Issues Mobilization programs. The position also directly supervises the REALTOR Party consultants and is an intermediary between the local and state Associations and NAR regarding REALTOR Party activities.

Benefit to the Member

NAR promotes and supports public policies that advance the real estate industry, private property rights, and real property ownership for all. NAR is recognized as an advocate for legislative, regulatory, and legal policies that benefit that industry. NAR is recognized as THE advocate for legislative, regulatory and legal policies that benefit REALTORS and real property interests.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 35,000	\$ 35,000	\$ 35,000
	Labor/Overhead:	\$ -	\$ -	\$ -
	Net Expense (Revenue):	\$ 35,000	\$ 35,000	\$ 35,000

Community & Political Affairs SVP Administration

Program Description

The activities of the Senior Vice President serves the members by providing oversight for several strategic initiatives, including housing opportunities; smart growth, diversity, state & local issues, land use initiative, and political services (including RPAC Fundraising, campaign services, grassroots advocacy). Over 60 programs are encompassed within these strategic initiatives that are all designed to provide services that empower REALTORS and staff to be effective leaders in strengthening their communities. The SVP provides visionary leadership for the division and is the direct liaison to the CEO as well as key volunteer leaders.

Benefit to the Member

NAR promotes and supports public policies that advance the real estate industry, private property rights, and real property ownership for all. NAR is recognized as an advocate for legislative, regulatory, and legal policies that benefit that industry. NAR is recognized as THE advocate for legislative, regulatory and legal policies that benefit REALTORS and real property interests.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 68,400	\$ 68,400	\$ 68,400
	Labor/Overhead:	\$ -	\$ -	\$ -
	Net Expense (Revenue):	\$ 68,400	\$ 68,400	\$ 68,400

NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL

DIVISION: COMMUNITY & POLITICAL AFFAIRS

Committees

<i>Strategic Objective:</i>	<i>Association Structure</i>	<i>Budgets:</i>	<i>Approved:</i>	<i>Proposed:</i>	
			<i>2014</i>	<i>2015</i>	<i>2016</i>
	<i>Broker Involvement Council</i>		\$ 15,081	\$ 15,382	\$ 15,690
	<i>Diversity Committee</i>		\$ 12,981	\$ 13,282	\$ 13,590
	<i>Housing Opportunity Committee</i>		\$ 25,081	\$ 25,382	\$ 25,690
	<i>Multicultural Real Estate Leadership Advisory Group</i>		\$ 19,248	\$ 19,549	\$ 19,857
	<i>REALTOR Party Member Involvement Committee</i>		\$ 13,581	\$ 13,882	\$ 14,190
	<i>REALTOR Party Trustees State/Local Campaign Services Ctee</i>		\$ 20,081	\$ 20,382	\$ 20,690
	<i>RPAC Fundraising Forum</i>		\$ 35,162	\$ 35,764	\$ 36,380
	<i>RPAC Major Investor Council</i>		\$ 15,081	\$ 15,382	\$ 15,690
	<i>RPAC Participation Council</i>		\$ 15,081	\$ 15,382	\$ 15,690
	<i>RPAC Trustees Fundraising Committee</i>		\$ 15,081	\$ 15,382	\$ 15,690
	<i>Smart Growth Advisory Board</i>		\$ 36,770	\$ 37,402	\$ 38,049
	<i>State/Local Issues Mobilization Support Committee</i>		\$ 13,581	\$ 13,882	\$ 14,190
	<i>State & Local Issues Policy Committee</i>		\$ 28,703	\$ 29,455	\$ 30,225
	Total Committees		\$ 265,512	\$ 270,508	\$ 275,621

Budget Recaps for Division:	<i>Approved:</i>	<i>Proposed:</i>	
	<i>2014</i>	<i>2015</i>	<i>2016</i>
<i>Total Programs:</i>	\$ 6,917,481	\$ 7,156,302	\$ 6,998,314
<i>Total Committees:</i>	\$ 265,512	\$ 270,508	\$ 275,621
Division Totals	\$ 7,182,993	\$ 7,426,810	\$ 7,273,935
Division Headcount	33	32	32

NATIONAL ASSOCIATION OF REALTORS®

2015-2016 BUDGET PROPOSAL

DIVISION: CONVENTION & BUSINESS MEETINGS

Summary of Key Programs:

The NAR Convention Team manages and coordinates the real estate industry's premier events, bringing REALTORS® and industry professionals together to advance the association, the industry and REALTOR® businesses through governance, education and networking in a collaborative and professional atmosphere. The major events include the two Governance Meetings (REALTOR® Party Convention and Annual); two revenue-generating Trade Expos (May and November) and the REALTORS® Conference. The Division also supports ~100 other annual and special meetings including AEI, Leadership Summit, etc. This area generates significant non-dues revenue from the Conference & Expos (+\$8.4 million in 2013).

Highlights:

- **REALTOR® Party Convention Governance Meetings:** The REALTOR® Party Convention (formerly Midyear) includes the NAR Governance Meetings, Legislative Meetings, Hill Visits, and special programming/events for ~9,000 attendees (7,000 members). The invited audience is the NAR “Official Family” including committee members, FPCs and State/Local Association leadership. No registration fee. Includes costs for registration and housing management, meeting setups to support ~400 meetings during the week, select shuttle service between hotels and the Executive Committee Dinner.
- **Annual Governance Meetings:** Held in conjunction with the REALTORS® Conference & Expo, the Annual Governance meetings involve 5,000+ members. Includes costs for meeting setups to support over 400 meetings, plus the Inaugural Gala, Executive Committee and Past Presidents Dinners, and First Spouse/Partner Lunch.
- **Conference & Expos:** This program includes all revenue-generating activities including the REALTOR® Party Convention & Trade Expo (RPC&TE) with 150 exhibitors in 20,000 net square feet and the industry’s largest event, the REALTORS® Conference & Expo to be held in New Orleans (2014), San Diego (2015) and Orlando (2016). The Conference & Expo attracts ~20,000 total attendees (16,000 members) nationally and from 50 countries, and 400 exhibit companies in 100,000 net square feet. This program includes 100+ sessions and events, General Session, Celebrity Concert and REALTORS® Got Talent Show, Inspirational Program, Habitat for Humanity Volunteer Build, marketing and sales, registration, housing management, shuttles and the physical plant to support all Conference & Expo activities.
Revenue: Generates significant annual revenue of \$8.4 to \$9 million from attendee registration fees and exhibit booths/sponsorships. Registration fee options range from \$25 Expo-Only to \$400 Full Conference (\$50 increase scheduled in 2015). RPC&TE booths \$22/\$23 per sq. ft. and November Expo \$34/\$35 per sq. ft. Expos generate more than half of all revenues.
- **Special Meetings:** Staff to research and negotiate hotel rooms and space for approximately 100 special meetings involving more than 5,000 members annually, providing consistent terms and savings through centralized booking.

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: CONVENTION & BUSINESS MEETINGS

Annual Governance Meetings

Program Description (Non-Governance Portion)

Plan and implement the VIP events during the Annual Convention meetings: Inaugural Gala, Past President and Executive Committee dinners, and First Spouse's event.

Program Description (Governance Portion)

Plan and implement NAR Governance meetings for approximately 5,000 members and guests, including logistical setup and support, staff travel, and communications.

Benefit to the Member

Brings together approximately 5,000 members and guests in a comfortable and professional environment to conduct Association business in conjunction with the Conference & Expo Activities.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ 155,000	\$ 170,000	\$ 170,000
	Expenses:	\$ 1,006,773	\$ 1,098,209	\$ 1,062,456
	Labor/Overhead:	\$ 749,635	\$ 769,236	\$ 794,082
	Net Expense (Revenue):	\$ 1,601,408	\$ 1,697,445	\$ 1,686,538

REALTOR® Party Convention - Governance Meetings

Program Description (Non-Governance Portion)

Plan and implement the Executive Committee Dinner, and provide limited shuttle between meeting hotels.

Program Description (Governance Portion)

Plan and implement NAR Governance Meetings and Legislative Activities for approximately 7,000 members and 2,000 guests and exhibitors, including logistical setup and support, staff travel, promotion/communications, registration and housing, and contract negotiations and management.

Benefit to the Member

Brings together approximately 9,000 members and guests in a comfortable and professional environment to conduct Association business and address the legislative and policy issues facing the industry.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ 14,000	\$ 14,000	\$ 14,000
	Expenses:	\$ 776,822	\$ 537,759	\$ 555,006
	Labor/Overhead:	\$ 808,856	\$ 830,289	\$ 856,887
	Net Expense (Revenue):	\$ 1,571,678	\$ 1,354,048	\$ 1,397,893

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: CONVENTION & BUSINESS MEETINGS

REALTOR® Conference & Expo

Program Description

Plan and implement the industry's largest event - the REALTORS® Conference & Expo for approximately 16,000 total attendees plus guests and exhibitors totaling approximately 20,000 attendees and 400 exhibiting companies - and the REALTOR® Party Convention & Trade Expo for 9,000 REALTOR® Party Convention & Trade Expo attendees and 150 exhibiting companies. Includes logistical setup and support, conference marketing and communications, expo sales and operations for two expos of approximately 100,000 and 20,000 sq. ft., program development including 100+ sessions and special events, contract negotiations and management. Special events include General Session, Celebrity Concert, Inspirational program and Habitat for Humanity Volunteer activities.

Benefit to the Member

Brings together more than 20,000 REALTORS®, industry professionals, exhibitors and guests from the nation and 50 countries worldwide to learn, network and conduct business. Provides members with education on industry trends, new business tools and innovations, "how to" learning from national trainers and coaches, small business best practices and sales techniques. Encourages networking and sharing ideas in a motivating and warm environment.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Professionalism	Revenue:	\$ 8,445,900	\$ 9,029,200	\$ 9,064,600
	Expenses:	\$ 3,652,224	\$ 3,863,860	\$ 3,789,408
	Labor/Overhead:	\$ 1,632,252	\$ 1,680,087	\$ 1,730,099
	Net Expense (Revenue):	\$ (3,161,424)	\$ (3,485,253)	\$ (3,545,093)

Special Meetings & Travel

Program Description

Professional staff to negotiate terms for approximately 100 special meetings with hotels to provide consistent services to NAR members and staff, and to save the Association \$\$ through favorable contract terms and group buying. Supports travel services for more than 5,000 members traveling on NAR business. Labor noted here represent hours not currently allocated to specific special meetings in other division budgets.

Benefit to the Member

Provides members with consistent meeting services, discounted prices for hotels and meeting facilities, and other favorable terms. When traveling for NAR business, allows member to charge air fare to NAR directly. Offers discounts to members traveling to NAR meetings.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 36,900	\$ 39,200	\$ 41,700
	Labor/Overhead:	\$ 155,147	\$ 159,779	\$ 164,519
	Net Expense (Revenue):	\$ 192,047	\$ 198,979	\$ 206,219

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: CONVENTION & BUSINESS MEETINGS

Committees

Strategic Objective:	Association Structure	Budgets:	Approved:	Proposed:	
			2014	2015	2016
Meeting & Conference Committee			\$ 86,653	\$ 87,644	\$ 88,683
Total Committees			\$ 86,653	\$ 87,644	\$ 88,683

Budget Recaps for Division:	<i>Approved:</i>	<i>Proposed:</i>	
	<i>2014</i>	<i>2015</i>	<i>2016</i>
<i>Total Programs:</i>	\$ 203,709	\$ (234,781)	\$ (254,443)
<i>Total Committees:</i>	\$ 86,653	\$ 87,644	\$ 88,683
Division Totals	\$ 290,362	\$ (147,137)	\$ (165,760)
Division Headcount	19	19	19

NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL
DIVISION: EXECUTIVE OFFICES

Summary of Key Programs:

Support the Association's governance structure which includes the committees, subcommittees, advisory boards and forums, the committee Liaisons, as well as the Board of Directors, Delegate Body and the NAR 360 programs. Provide administrative and travel support for the members of the Leadership Team: President, President-elect, First Vice President, Treasurer, Immediate Past President, 2 appointed Vice Presidents. Produce the Leadership Summit for state association and local board presidents, and the Leadership Academy. Support the Regional Vice Presidents, the Past Presidents, the Distinguished Service Award (DSA) Council, the Executive Committee and the Nominating Committee. In addition, supports the Office of the CEO.

Highlights:

- Supports the 87 Committees, subcommittees, advisory boards and forums of the association. Supports the member recommendation and committee structure process, including the 10 Committee Liaisons who have committee oversight.
- Supports the entire Governance Structure of the Association which includes the Board of Directors and Delegate Body, the final decision making bodies of the Association. Also supports the NAR 360 program at the two annual meetings.
- Supports the members of the Leadership Team including administrative and travel support for the Officers who travel on behalf of the association to state association meetings, industry events and NAR meetings.
- Conducts the Leadership Summit which brings together the incoming state association and local board presidents and their AEs for an address by the incoming NAR President and his/her Leadership Team.
- Conducts the Leadership Academy which is an outreach program for new aspiring industry leaders.
- Supports the Regional Vice Presidents who travel on behalf of the association to state association meetings, industry events and NAR meetings.
- Supports the Past Presidents who attend the two NAR annual meetings and one meeting per year with the NAR Leadership Team, including support of the Past Presidents Advisory Committee.
- Supports the Distinguished Service Award Council, Executive Committee and the Nominating Committee.

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: EXECUTIVE OFFICES

Administrative Service Support for Elected Officers

Program Description (Governance)

Provides reimbursement for the President, President Elect, First Vice President, Treasurer & Immediate Past President for human resource service to run their businesses, which allows them to dedicate more time to NAR issues.

Benefit to the Member

Provides the most effective association structure, highest quality management and member/staff leadership.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 611,350	\$ 626,635	\$ 642,301
	Labor/Overhead:	\$ -	\$ -	\$ -
	Net Expense (Revenue):	\$ 611,350	\$ 626,635	\$ 642,301

Committee Liaisons

Program Description (Governance)

Provides administrative support to 10 committee liaisons to facilitate and coordinate committees, forums, programs and activities. National meeting support includes travel and participation at the 2 annual meetings, the Federal Policy Conference, Budget Review / Committee Structure Review, ELT Retreat and Leadership Summit.

Benefit to the Member

Liaisons ensure that each committee has clear and identifiable goals relative to the Strategic Plan. Committees are effective in Management of Association issues; more members are involved in the committee process and contribute effectively to the Association's vision.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 144,700	\$ 144,700	\$ 144,700
	Labor/Overhead:	\$ 117,447	\$ 120,713	\$ 124,339
	Net Expense (Revenue):	\$ 262,147	\$ 265,413	\$ 269,039

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: EXECUTIVE OFFICES

Committee Programs

Program Description (Governance)

Provides a process to solicit, obtain, recommend and appoint individuals to serve in the Committee structure which prepares policy and other recommendations for the Board of Directors. Includes an orientation for the incoming committee leadership.

Benefit to the Member

Provides member involvement and participation on NAR's committees.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 85,000	\$ 85,000	\$ 85,000
	Labor/Overhead:	\$ 309,245	\$ 317,637	\$ 186,644
	Net Expense (Revenue):	\$ 394,245	\$ 402,637	\$ 271,644

Executive Offices Administration

Program Description (Governance)

Provides Leadership / Oversight for Association operations. Provides for travel and administrative support for the CEO to oversee and conduct the daily affairs of the National Association. Also provides for a discretionary budget for support of special organizations and activities related to the Association's goals and objectives. Additionally, this program funds administrative support for the Executive Offices staff in order to carry out the daily tasks in supporting the committees and elected leadership of the Association. This program also provides administrative oversight of the REALTOR Emeritus Program.

Benefit to the Member

Under the leadership of the CEO, NAR develops and provides a wide variety of products and services for REALTORS®, State and Local associations, and the real estate industry.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 783,652	\$ 783,652	\$ 783,652
	Labor/Overhead:	\$ 426,554	\$ 439,190	\$ 452,238
	Net Expense (Revenue):	\$ 1,210,206	\$ 1,222,842	\$ 1,235,890

NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL

DIVISION: EXECUTIVE OFFICES

EXO Governance Support

Program Description (Governance)

Provides support for two annual meetings of the NAR Board of Directors (800+ members); and the annual meeting of the Delegate Body (900+ boards). Provides support for a New Directors Orientation, a Delegate Body Forum to inform and educate new delegates of their role and on issues that they will be voting on prior to their meeting. Also provides the NAR 360 program at the two annual meetings where important issues are presented at the beginning of each annual meeting.

Benefit to the Member

Provides information for NAR directors and delegates to make informed decisions that affect the business of all REALTORS®.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 461,104	\$ 487,300	\$ 467,800
	Labor/Overhead:	\$ 193,187	\$ 198,134	\$ 204,166
	Net Expense (Revenue):	\$ 654,291	\$ 685,434	\$ 671,966

Leadership Academy

Program Description

A five stage training and development program that identifies emerging REALTOR® leaders and provides them with the opportunity to maximize their leadership skills and the institutional knowledge needed to employ those skills in leadership positions with NAR.

Benefit to the Member

Members benefit from association leaders, including new leadership talent, who have knowledge and understanding of REALTOR® association issues, association management practices and procedures.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ 15,000	\$ 15,000	\$ 15,000
	Expenses:	\$ 86,500	\$ 86,500	\$ 86,500
	Labor/Overhead:	\$ 156,260	\$ 160,525	\$ 165,363
	Net Expense (Revenue):	\$ 227,760	\$ 232,025	\$ 236,863

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: EXECUTIVE OFFICES

Leadership Summit

Program Description (Governance)

Provides an opportunity for a leadership conference for local and state volunteer/staff REALTOR® association leadership teams. The Summit provides real estate industry issue updates, programming in REALTOR® association leadership, and networking opportunities. The Summit offers top-notch keynote professional speakers and REALTOR® association industry experts. The Summit includes two nights hotel and meals for approximately 1,600 local and state presidents, AEs and other incoming Leadership.

Benefit to the Member

Members benefit from association leaders and staff who have knowledge and understanding of association management practices and procedures.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 1,366,900	\$ 1,366,900	\$ 1,366,900
	Labor/Overhead:	\$ 284,056	\$ 291,973	\$ 300,744
	Net Expense (Revenue):	\$ 1,650,956	\$ 1,658,873	\$ 1,667,644

Officers Discretionary Funds

Program Description

This activity consists of seven funds of varying amounts, provided to cover any unanticipated expenses for the Officers of the Association (President, President Elect, First Vice President, Treasurer, Immediate Past President and Two Appointed VPs).

Benefit to the Member

Unanticipated expenses are covered by NAR for the President, President-Elect, First Vice President, Treasurer, Immediate Past President, and two Vice Presidents, so that they are able to fulfill the duties of their office.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 155,000	\$ 155,000	\$ 155,000
	Labor/Overhead:	\$ -	\$ -	\$ -
	Net Expense (Revenue):	\$ 155,000	\$ 155,000	\$ 155,000

NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL

DIVISION: EXECUTIVE OFFICES

Officers Support

Program Description (Governance)

Provides for domestic and international travel for the Officers and meeting space/logistics for approximately seven (7) Leadership Team meetings annually. In addition, a planning retreat is held for the Enlarged Leadership Team of the Association to discuss the goals and objectives for the upcoming year. This program also provides administrative support for the Officers.

Benefit to the Member

Allows for outreach and communication to Association members, large brokers, political constituents and foreign delegations. This enables the Leadership of the Association to best meet the Association's goals and objectives.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 1,622,061	\$ 1,623,269	\$ 1,624,507
	Labor/Overhead:	\$ 709,718	\$ 729,707	\$ 751,580
	Net Expense (Revenue):	\$ 2,331,779	\$ 2,352,976	\$ 2,376,087

Past Presidents

Program Description

Provides air travel, ground transportation and meeting space at the two annual meetings, in addition to a meeting of the Past Presidents with the Leadership Team.

Benefit to the Member

Provides the most effective association structure, highest quality management and member/staff leadership.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 248,000	\$ 248,000	\$ 248,000
	Labor/Overhead:	\$ 14,556	\$ 14,880	\$ 15,342
	Net Expense (Revenue):	\$ 262,556	\$ 262,880	\$ 263,342

NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL

DIVISION: EXECUTIVE OFFICES

President's Special Project Fund

Program Description

Provides supplemental funding necessary to enhance or develop Association programs, products, services or initiatives which the President deems appropriate under specific circumstances.

Benefit to the Member

Provides the most effective association structure, highest quality management and member/staff leadership.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 150,000	\$ 150,000	\$ 150,000
	Labor/Overhead:	\$ -	\$ -	\$ -
	Net Expense (Revenue):	\$ 150,000	\$ 150,000	\$ 150,000

Regional Vice Presidents

Program Description (Governance)

Provides domestic travel and administrative support for the current and incoming Regional Vice Presidents, enabling them to act as representatives for the Leadership Team at state conventions and leadership conferences. Provides travel for the current RVPs and their spouses to attend the two annual meetings. Also provides travel for the incoming RVPs to attend the Leadership Summit in August.

Benefit to the Member

The Regional Vice Presidents act as spokespersons for the Leadership Team within their respective regions, and they bring important issues or matters of concern to the attention of NAR. By acting in this liaison capacity, the RVPs help to keep the members informed of the issues at the state and local level. The RVPs also help stimulate a "team" effort throughout the year.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 156,500	\$ 156,500	\$ 156,500
	Labor/Overhead:	\$ 60,486	\$ 62,292	\$ 64,140
	Net Expense (Revenue):	\$ 216,986	\$ 218,792	\$ 220,640

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: EXECUTIVE OFFICES

Special Crisis Fund

Program Description

Provides funding for programs, products or services to address any real estate related crisis at the discretion of the Leadership Team.

Benefit to the Member

Provides a more effective results oriented system of governance which is flexible and responsive to our members' needs.

Strategic Objective:	Budgets:	Approved:		Proposed:	
		2014	2015	2016	
Association Structure	Revenue:	\$ -	\$ -	\$ -	
	Expenses:	\$ 150,000	\$ 150,000	\$ 150,000	
	Labor/Overhead:	\$ -	\$ -	\$ -	
	Net Expense (Revenue):	\$ 150,000	\$ 150,000	\$ 150,000	

Special Meetings

Program Description

Provides resources for the Association to conduct meetings and comprehensive studies in response to circumstances and initiatives which require immediate action via Committee Work Groups and Presidential Advisory Groups. This enables the President and Leadership Team to make more knowledgeable decisions on real estate related issues.

Benefit to the Member

Allows the Association to be flexible in responding to market dynamics and changing member needs.

Strategic Objective:	Budgets:	Approved:		Proposed:	
		2014	2015	2016	
Association Structure	Revenue:	\$ -	\$ -	\$ -	
	Expenses:	\$ 355,000	\$ 355,000	\$ 355,000	
	Labor/Overhead:	\$ 20,162	\$ 20,764	\$ 21,380	
	Net Expense (Revenue):	\$ 375,162	\$ 375,764	\$ 376,380	

NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL

DIVISION: EXECUTIVE OFFICES

Committees

<i>Strategic Objective:</i>	<i>Association Structure</i>	<i>Budgets:</i>	<i>Approved:</i>	<i>Proposed:</i>	
			<i>2014</i>	<i>2015</i>	<i>2016</i>
	<i>Distinguished Service Award Council</i>		\$ 71,343	\$ 72,246	\$ 73,170
	<i>Executive Committee</i>		\$ 37,350	\$ 37,678	\$ 38,062
	<i>Nominating Committee</i>		\$ 44,613	\$ 45,691	\$ 46,890
	<i>Total Committees</i>		\$ 153,306	\$ 155,615	\$ 158,122

<i>Budget Recaps for Division:</i>	<i>Approved:</i>	<i>Proposed:</i>	
	<i>2014</i>	<i>2015</i>	<i>2016</i>
<i>Total Programs:</i>	\$ 8,652,438	\$ 8,759,271	\$ 8,686,796
<i>Total Committees:</i>	\$ 153,306	\$ 155,615	\$ 158,122
<i>Division Totals</i>	\$ 8,805,744	\$ 8,914,886	\$ 8,844,918
<i>Division Headcount</i>	12	12	12

NATIONAL ASSOCIATION OF REALTORS®

2015-2016 BUDGET PROPOSAL

DIVISION: FINANCE & TAX MANAGEMENT

Summary of Key Programs:

Through vigilant safeguarding of NAR's assets and transparent GAAP compliant reporting of the Association's operating results, we enable Leadership, in partnership with staff, to achieve NAR's strategic objectives in an environment of financial strength and stability.

Highlights:

- Promote and support the increased usage of NAR's Ecommerce platform as the optimal channel for NAR's revenue streams, especially dues payments from our local associations. (2013 volume: \$617 million and over 2.6 million transactions)
- Emphasize strong and effective internal controls and an atmosphere of active fraud prevention, ensuring that NAR's Finance Committee and Board of Directors receive unqualified audit assurance that our member's equity dollars are safe, securely invested and fairly stated in all financial statement communications.
- Support the work of the Finance Committee, the Reserves Investment Advisory Board, and the REALTORS® Relief Foundation Board of Directors.
- Equip NAR staff with an optimal array of technological financial tools, enabling them to be as efficient and effective in the management of their programs as possible.
- Ensure that NAR's financial reputation is of the highest quality through superior cash and credit management.
- Manage and invest NAR's current year dues dollars and long-term reserves with an appropriate member directed balance between market risk and return, maximizing earnings to support member services, while safeguarding assets from loss.
- Comply diligently with all regulatory and tax related filings.
- Share knowledge with our peers at the state and local association levels on matters related to accounting and reporting, taxation, and compliance with NAR financial policies at appropriate venues.
- Provide financial services and support to NAR's subsidiary and affiliated entities on a cost recovery basis using technological best practices and experienced staff.
- Monitor new accounting and financial products, trends, and practices, ensuring that NAR captures fresh ideology and consistently utilizes industry best practices.

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: FINANCE & TAX MANAGEMENT

Accounts Payable

Program Description

Provide financial services to process, record, and issue paper & electronic payments for liabilities incurred by NAR and Affiliated organizations under service contract (RRF, RPAC, CRS, RIN, RPR, WCR, CRE, RLI, CSRE, REALTOR® University, Sentrilock Finance & Second Century Ventures). Maintain vendor records & payment history to meet IRS regulations for issuing 1099s to eligible parties within government deadlines for NAR & for affiliates contracting with Finance for this service. Administer and manage NAR corporate VISA purchasing card program for Association staff.

Benefit to the Member

Association liabilities are recorded in a timely manner, providing for accurate financial information of expenditures incurred & stringent internal control guidelines to adequately safeguard association assets. Timely payments are made within established terms to ensure due dates are met, cash outlays are properly managed, & Association's strong credit rating is maintained. Approved member expense reimbursements are paid in a timely manner.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ (29,169)	\$ (30,905)	\$ (32,693)
	Labor/Overhead:	\$ 457,551	\$ 469,154	\$ 483,457
	Net Expense (Revenue):	\$ 428,382	\$ 438,249	\$ 450,764

Accounts Receivable

Program Description

Receive, review and deposit all NAR's non-dues revenue remittances on a timely basis along with all revenue remittances received by Affiliated organizations under service contract (RRF, RPAC, CRS, RIN, WCR, RPR, CRE, RLI, CSRE, REALTOR® University, Sentrilock Finance & Second Century Ventures).

Benefit to the Member

Timeliness and accuracy of processing revenue receipts allows for improved cash flows, enhanced investing opportunities, and overall stronger financial management of NAR and our affiliates. Ensure internal control measures are in place to safeguard the associations deposits.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ (37,636)	\$ (39,341)	\$ (40,858)
	Labor/Overhead:	\$ 152,333	\$ 156,065	\$ 160,848
	Net Expense (Revenue):	\$ 114,697	\$ 116,724	\$ 119,990

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: FINANCE & TAX MANAGEMENT

Audit

Program Description (Governance)

Retain the services of a nationally recognized independent auditing firm to provide audit services for NAR, its wholly owned subsidiaries, and its affiliated ISCs.

Benefit to the Member

Provides the members and NAR Leadership with assurance that NAR and Affiliate financial information is GAAP compliant.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 250,000	\$ 263,000	\$ 275,000
	Labor/Overhead:	\$ 27,975	\$ 28,771	\$ 29,632
	Net Expense (Revenue):	\$ 277,975	\$ 291,771	\$ 304,632

Budgeting

Program Description

Plan & manage the process for Association staff to prepare & submit 3 year budgets for their areas of fiscal responsibility, as well as periodic budget adjustments. Review of submitted budgets to determine that revenue, direct costs & labor hours are appropriately categorized, and key information describing the necessary reason(s) for requesting Association dollars is present & complete prior to further senior management evaluation & committee funding decisions. Plan & coordinate annual on-site Budget Review Team & Finance Committee meetings for review of proposed Association budgets. Produce & distribute Association budget proposals to Board of Directors for approval at REALTOR® Party Convention & Trade Expo meeting.

Benefit to the Member

Requests for use of Association dollars are properly presented to Leadership, Finance & Executive Committees, and Board of Directors for funding decisions.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 85,424	\$ 85,424	\$ 116,084
	Labor/Overhead:	\$ 83,447	\$ 85,814	\$ 88,384
	Net Expense (Revenue):	\$ 168,871	\$ 171,238	\$ 204,468

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: FINANCE & TAX MANAGEMENT

Cash Management

Program Description

Manage the Association's daily cash positions and in-house investment portfolios for its operating, reserves, and My Realtor Party funds. Inclusive in this daily administration, banking & broker relationships are actively managed for service & cost levels, and new relationships & services are implemented in response to ongoing needs. Provide analysis & projections of Association cashflows, investments, and interest income.

Benefit to the Member

Consistent monitoring of Association cashflows, combined with NAR's close relationship with its banking service providers & investment brokers, allows for timely decisions in maximizing investment opportunities & generating interest income revenue.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ (4,418)	\$ (4,865)	\$ (5,321)
	Labor/Overhead:	\$ 176,319	\$ 181,439	\$ 186,848
	Net Expense (Revenue):	\$ 171,901	\$ 176,574	\$ 181,527

Credit Management & Dues Processing

Program Description

Record all NAR dues revenue transactions. Implement dues collection process in accordance with Finance Committee & Board of Directors mandates. This process includes reconciliation & analysis of dues remittance reports, verbal & written communications with local board/state associations, and educating local board staff of dues policies & procedures. Provide collection services for outside vendors purchasing advertising space in REALTOR® Magazine. Manage NAR's corporate travel and entertainment credit card program.

Benefit to the Member

Processing dues revenue in a timely & accurate manner ensures the financial base from which many member benefits are funded. Policy compliance in dues collection & corporate travel card program provides for appropriate controls & preserves strong financial integrity of Association assets.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 16,600	\$ 16,900	\$ 17,660
	Labor/Overhead:	\$ 446,699	\$ 459,140	\$ 472,930
	Net Expense (Revenue):	\$ 463,299	\$ 476,040	\$ 490,590

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: FINANCE & TAX MANAGEMENT

Expense Reporting

Program Description

Audit and authorize payment for all member & employee expense reports in compliance with approved NAR travel policies & IRS requirements. Ensure appropriate documents are received/maintained to support expense reimbursements.

Benefit to the Member

Provides the members and NAR Leadership with assurance that policies for expense reimbursements are followed. Association volunteers are reimbursed in timely and proper manner for expenses incurred on the behalf of the organization.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 11,407	\$ 11,407	\$ 11,407
	Labor/Overhead:	\$ 165,314	\$ 169,373	\$ 174,562
	Net Expense (Revenue):	\$ 176,721	\$ 180,780	\$ 185,969

Financial Information Systems

Program Description

This program is responsible for the acquisition, development, implementation, installation, documentation, training & support of all financial systems used by NAR, its subsidiaries and affiliates under contract for financial services. Document systems for support staff and end user, as well as develop and deliver training on all systems. Manage all maintenance (hardware & software) contracts, licenses and functions for the financial systems of NAR, as well as provide daily helpdesk support to all users of the financial systems.

Benefit to the Member

Enables the Association to manage its financial functions (A/R, A/P, Financial Reporting, Budgeting, etc) at an appropriate level with state of the art technology with optimal levels of internal controls, thereby ensuring the accuracy and efficiency of financial functions of the member organization.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 163,343	\$ 178,038	\$ 194,218
	Labor/Overhead:	\$ 96,022	\$ 98,849	\$ 101,789
	Net Expense (Revenue):	\$ 259,365	\$ 276,887	\$ 296,007

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: FINANCE & TAX MANAGEMENT

Financial Reporting

Program Description

Perform all general accounting processes to ensure accurate & complete financial reporting in accordance with Generally Accepted Accounting Principles (GAAP) for NAR and affiliated/subsidiary organizations under financial service contracts (CRS, WCR, CRE, CRE Education Trust Fund, CSRE, REALTOR® University, RIN, RLI, Land Education Foundation, RRF, RPR, Sentrilock Finance, Second Century Ventures & LP Reaume Foundation). Publish periodic financial statements & distribute to the appropriate constituency. Consult with NAR program managers to accurately state their program results, create variance explanations, and forecast for future results that will enable management to make informed decisions.

Benefit to the Member

Accurate and timely reporting of financial results enables financial leadership of NAR and affiliated organizations to measure & review current results against goals and budgets, allowing for stronger decisions, changes & adjustments to future actions in order to better meet strategic goals and objectives.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ (314,834)	\$ (324,077)	\$ (335,356)
	Labor/Overhead:	\$ 1,243,241	\$ 1,280,242	\$ 1,318,245
	Net Expense (Revenue):	\$ 928,407	\$ 956,165	\$ 982,889

NRDS & ECommerce Support

Program Description

Support NRDS and Ecommerce issues at Local and State Associations, MLSs and Affiliates. Identify, track, troubleshoot, & resolve issues with the NRDS & EC applications. Provide support to 1,157 associations & ISCs who are Points of Entry. Coordinate with the AE Committee on future NRDS enhancements & developments. Work with the AEC to improve membership information exchange. Handle over 3,900 NRDS/EC support calls and 3,200 emails from the associations annually. Maintain relationship with credit card processors and financial institutions. eCommerce processes over \$617 million annually, representing over 2.6 million transactions per year. Review and reconcile all eCommerce clearinghouse financial activity. Provide support to 1,000+ local & state associations who use of the eCommerce system, as well as customer service to members who inquire about credit card issues, & vendors writing interfaces to the eCommerce system. Hold 10-12 NRDS/eCommerce sessions for associations annually. Handle over 1600 eCommerce related support calls annually from associations & over 6,000 support calls from members each year. Create & publish monthly newsletters and online manuals.

Benefit to the Member

Maintains current member data standards and a trusted source for delivery of NAR information through REALTOR.org, REALTOR® Magazine, services to members, accurate PAC reporting, COE course reporting, director and delegate counts, dues counts, etc. Provides a system to facilitate member dues processing, order processing, RPAC collection, and meeting registration via the Ecommerce network.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ (929,180)	\$ (929,180)	\$ (928,180)
	Labor/Overhead:	\$ 407,598	\$ 417,752	\$ 430,521
	Net Expense (Revenue):	\$ (521,582)	\$ (511,428)	\$ (497,659)

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: FINANCE & TAX MANAGEMENT

Payroll & Benefits

Program Description

Provision of all payroll and benefits related transactions and services to NAR staff and all Affiliate organizations under service contract (CRS, RIN, WCR, CRE, RLI, CSRE, REALTOR® University, RPR, CCIM & SIOR), including regular payroll processing, W2's and benefit plan accounting.

Benefit to the Member

Controls & procedures ensure accurate and timely payments to staff engaged in provision of services to our membership; due diligence procedures in processing of taxation related payments and in the processing, reporting and auditing of employee benefit plans to both the IRS & Dept of Labor (ERISA requirements) ensure continued compliance by NAR. These measures provide for increased staff confidence and retention at NAR.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 95,706	\$ 90,731	\$ 96,264
	Labor/Overhead:	\$ 336,491	\$ 347,207	\$ 356,877
	Net Expense (Revenue):	\$ 432,197	\$ 437,938	\$ 453,141

REALTORS® Relief Foundation

Program Description

The mission of the REALTORS® Relief Foundation (RRF) is to provide housing related assistance to victims directly affected by natural and unnatural disasters in the U.S. & its territories. Financial oversight & administration for the RRF includes recording and acknowledgement of all donations received through fundraising efforts, such as all member calls for donations when major disasters occur. The Foundation distributes financial grants to state & local associations seeking financial assistance for organized disaster relief efforts by providing the grant directly to the association's 501(c)(3) foundation. In cases where a state or local does not have its own 501(c)(3) foundation, the association may execute a voluntary co-operative agreement to have the RRF carry out all donation, disbursement, and reporting functions through the RRF's charitable foundation structure. The Foundation annually files charitable organization registrations in 40 states, provides staff support to the RRF Board of Directors for on-site and conference call meetings, and implements Board directives.

Benefit to the Member

Through this foundation's grant assistance mechanism, members of the REALTOR® family have the opportunity to demonstrate support for their communities and promote goodwill in times of need. Since inception in September 2001, the RRF has raised & distributed \$25 million to aid victims with housing and temporary shelter assistance in over 40 disasters including 9/11, Hurricane Katrina, and Superstorm Sandy.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 43,000	\$ 43,100	\$ 43,200
	Labor/Overhead:	\$ 46,916	\$ 48,191	\$ 49,644
	Net Expense (Revenue):	\$ 89,916	\$ 91,291	\$ 92,844

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: FINANCE & TAX MANAGEMENT

Tax Management

Program Description (Governance)

Complete over 40 annual federal and state tax returns for NAR & Affiliates, and over 70 monthly and quarterly state tax returns, surveys and informational documents. Provide continuous review of tax laws/updates affecting tax exempt organizations, including those that may affect the Association's taxable subsidiary organizations. Review certain contracts, agreements, and programs that generate revenue to assess potential impact on unrelated business income and taxation.

Benefit to the Member

Provides the members and NAR Leadership with assurance that NAR and Affiliate financial information is IRS compliant. Performs activities to ensure that NAR's tax exempt status is maintained and its exposure to tax liability is limited according to IRS regulations.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 66,050	\$ 66,050	\$ 66,050
	Labor/Overhead:	\$ 374,261	\$ 402,883	\$ 386,010
	Net Expense (Revenue):	\$ 440,311	\$ 468,933	\$ 452,060

CFO Administration

Program Description

Management oversight support to all Finance & Tax Management programs.

Benefit to the Member

Enables staff to perform administrative functions and enhances staff's professional skills to better meet REALTOR® needs.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 43,599	\$ 43,599	\$ 44,258
	Labor/Overhead:	\$ -	\$ -	\$ -
	Net Expense (Revenue):	\$ 43,599	\$ 43,599	\$ 44,258

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: FINANCE & TAX MANAGEMENT

Committees

<i>Strategic Objective:</i>	<i>Association Structure</i>	<i>Budgets:</i>	<i>Approved:</i>	<i>Proposed:</i>	
			<i>2014</i>	<i>2015</i>	<i>2016</i>
	<i>Finance Committee</i>		\$ 73,077	\$ 74,351	\$ 75,797
	<i>Reserves Investment Advisory Board</i>		\$ 98,256	\$ 99,815	\$ 101,548
	<i>Total Committees</i>		\$ 171,333	\$ 174,166	\$ 177,345

<i>Budget Recaps for Division:</i>	<i>Approved:</i>	<i>Proposed:</i>	
	<i>2014</i>	<i>2015</i>	<i>2016</i>
<i>Total Programs:</i>	\$ 3,474,059	\$ 3,614,761	\$ 3,761,480
<i>Total Committees</i>	\$ 171,333	\$ 174,166	\$ 177,345
<i>Division Totals</i>	\$ 3,645,392	\$ 3,788,927	\$ 3,938,825
<i>Division Headcount</i>	28	28	28

NATIONAL ASSOCIATION OF REALTORS®

2015-2016 BUDGET PROPOSAL

DIVISION: GOVERNMENT AFFAIRS

Summary of Key Programs:

The Government Affairs Division provides federal legislative and regulatory advocacy on behalf of the Association's membership by working to develop and maintain ongoing relationships with Members of Congress and federal executive branch agencies involved with federal policies impacting the real estate industry.

Highlights:

- **Legislative Advocacy:** Federal lobbying advocacy to Members of Congress, legislative policy advocacy in areas of housing, residential & commercial finance, federal taxation, business issues, land use, and environment. The goal is to engage in extensive contact with Members of Congress, Congressional Committees and their staffs.
- **Political Field Operations:** Representatives serve as liaisons between NAR and state/local associations. The goal is to educate members on federal policy priorities and political programs, mobilize membership to active involvement in political program activity, organize REALTOR® involvement in the election of key congressional candidates, and assist member volunteers to develop relations with their Members of Congress.
- **Regulatory Advocacy:** Regulatory lobbying advocacy related to business, commercial, environmental, and conventional financial issues, as well as federal housing policy. The regulatory team conducts detailed analysis of pertinent regulatory issues seeking to raise awareness and direct member action retaining to those issues. The goal is to engage in extensive contact with federal regulatory agencies. Industry relations efforts work to build a 60 group coalition of industry support for development of a regulatory policy agenda favorable to the real estate industry. Includes outreach to trade groups and establishes issue-specific partnerships.
- **Real Estate Services:** Provides a link to the large brokerage and diversified real estate community. Promotes dialogue between large firms and their executives and creates an opportunity for NAR leadership to benefit from the experiences/insights resulting from dialogue with real estate industry leaders and their firms.
- **Public Issues Advocacy (REALTOR® Party Budget):** Comprised of issue advertising campaigns targeted to the general public to favorably position NAR public policies for consideration by Congress. Goal: advance NAR's federal public policy agenda.
- **Federal Candidates Independent Expenditures (REALTOR® Party Budget):** Provides support to federal candidates to help elect REALTOR® champions to Congress.

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: GOVERNMENT AFFAIRS

Congressional Relations

Program Description

Congressional Advocacy-Lobbying staff develop and maintain relationships with Members of Congress, White House, political party staffs, and REALTOR key contacts around the country. Lobbyists and REALTOR opinion leaders participate in coalitions to further promote the REALTOR federal legislative agenda.

Benefit to the Member

Serves the member by engaging in lobbying activities for the passage of federal legislation that benefits the real estate industry or for the defeat of onerous legislation that will harm it. NAR is recognized as THE advocate for legislative, regulatory and legal policies that benefit REALTORS and real property interests.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Advocacy	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 596,408	\$ 596,697	\$ 613,978
	Labor/Overhead:	\$ 1,943,871	\$ 2,001,711	\$ 2,055,788
	Net Expense (Revenue):	\$ 2,540,279	\$ 2,598,408	\$ 2,669,766

Federal Legislative Issues Analysis

Program Description

The legislative policy staff identify and analyze emerging and ongoing federal issues and legislation impacting the real estate industry; the legislative policy representatives also staff the NAR policy committees that develop NAR's policy positions. They also develop and nurture relationships with Congressional Committee staffs and associated industry groups. To achieve these ends, the legislative policy staff writes NAR's policy documents, including Congressional testimony, letters to Congress, NAR issue briefs, talking points and member education materials.

Benefit to the Member

Creates a federal public policy environment for NAR's members' business success and profitability. Positions REALTORS® to advocate for federal policies favorable to the real estate industry and its clients, as well as to defeat onerous federal legislative proposals.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Capital	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 373,185	\$ 374,616	\$ 375,138
	Labor/Overhead:	\$ 1,891,954	\$ 1,948,244	\$ 2,006,080
	Net Expense (Revenue):	\$ 2,265,139	\$ 2,322,860	\$ 2,381,218

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: GOVERNMENT AFFAIRS

Political Field Operations

Program Description

Political Field Operations: Travel approximately 100 days per year to serve as key liaisons between NAR and state/local associations to mobilize membership base to increase active involvement in NARs political and legislative programs and priorities, organize REALTOR involvement in the election of key pro-REALTOR candidates, assist in relationship development with state/local associations and NARs members with Members of Congress, educate membership on federal legislative priorities.

Benefit to the Member

Successful communication to membership regarding REALTOR® public policy objectives and strategies beneficial to all members.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Advocacy	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 284,449	\$ 207,880	\$ 325,402
	Labor/Overhead:	\$ 1,058,505	\$ 1,090,110	\$ 1,122,450
	Net Expense (Revenue):	\$ 1,342,954	\$ 1,297,990	\$ 1,447,852

RPAC Program Operations

Program Description

1) Provides political and legislative analysis to the RPAC Trustees to assist them in making RPAC contribution decisions; 2) Participation in coalitions to promote RPAC within the federal PAC community.

Benefit to the Member

Successful RPAC distribution of funds to help promote REALTOR® public policy objectives and strategies beneficial to all members.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Advocacy	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 80,615	\$ 81,046	\$ 81,568
	Labor/Overhead:	\$ 554,130	\$ 601,694	\$ 621,755
	Net Expense (Revenue):	\$ 634,745	\$ 682,740	\$ 703,323

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: GOVERNMENT AFFAIRS

Federal Regulatory Issues Analysis and Advocacy

Program Description

Regulatory policy staff members identify and analyze federal regulatory issues impacting federal housing, conventional finance and lending, environmental, and business related policies. Staff members develop and nurture relationships with federal agency officials as well as with trade and consumer groups to advance NAR's policy agenda. NAR policy documents are developed, including letters to federal agencies, issue briefs, talking points and member educational materials. Staff members work closely with NAR policy committees that develop NAR's policy positions. Regulatory policy staff members develop relationships and build coalitions with trade and consumer groups to advance NAR's policy agenda. This program activity will be combined with Federal Regulatory Issues Analysis and Advocacy starting in 2014.

Benefit to the Member

Creates a federal public policy environment for NAR members' business success and profitability. Positions REALTORS to advocate for federal policies favorable to the real estate industry and its clients.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Capital	Revenue:	\$ 760	\$ 760	\$ 760
	Expenses:	\$ 192,140	\$ 189,640	\$ 197,140
	Labor/Overhead:	\$ 1,023,779	\$ 1,081,200	\$ 1,113,352
	Net Expense (Revenue):	\$ 1,215,159	\$ 1,270,080	\$ 1,309,732

Commercial Issues

Program Description

Legislative and regulatory policy staff members identify and analyze emerging and ongoing federal issues and legislation impacting the commercial real estate sector, such as protecting and enhancing the flow of capital to commercial real estate. Staff members develop and nurture relationships with Congressional Committee staffs and associated industry groups, as well as with state and local associations. NAR policy documents are developed, including Congressional testimony, letters to Congress, NAR issues briefs, talking points and member educational materials. Staff members work closely with the NAR policy committees that develop NAR policy positions.

Benefit to the Member

Creates a federal public policy environment for NAR members' business success and profitability. Positions REALTORS to advocate for federal policies favorable to the commercial real estate industry and its clients. Outreach and education of commercial liquidity issues help members gain a competitive edge when trying to obtain financing/refinancing options for their clients.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Capital	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 49,682	\$ 48,439	\$ 57,226
	Labor/Overhead:	\$ 191,539	\$ 197,258	\$ 203,110
	Net Expense (Revenue):	\$ 241,221	\$ 245,697	\$ 260,336

NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL

DIVISION: GOVERNMENT AFFAIRS

Real Estate Services Program

Program Description

The Real Estate Services (RES) program is NAR's primary link to the large brokerage and diversified real estate community. The program supports the RES Advisory Board (meets in spring and autumn), made up of the CEOs/senior execs of 25 of the largest firms, NAR's Large Firm Directors (meets at Convention and REALTOR® Party Convention & Trade Expo), REALTOR affiliated businesses and hundreds of thousands of REALTORS who are affiliated with these firms. This program also supports REALTOR affiliated mortgage bankers and other settlement services affiliates such as title and home warranty. It promotes collaboration between large firms and their executives with NAR across NAR's divisions including legislative and regulatory advocacy. The program supports other NAR initiatives such as broker involvement, My Realtor Party and RPR by providing high level access to decision-makers at key firms. The program is one of the principal links to the broader settlement services industry and issues that affect the business of real estate.

Benefit to the Member

Creates a federal public policy environment for NAR members' business success and profitability. Positions brokers and their real estate agents to advocate for federal policies favorable to the industry and its clients, as well as defeat onerous federal legislative proposals.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Unity	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 368,529	\$ 371,706	\$ 370,717
	Labor/Overhead:	\$ 427,943	\$ 440,320	\$ 453,459
	Net Expense (Revenue):	\$ 796,472	\$ 812,026	\$ 824,176

Regulatory Business Issues Educational Session

Program Description

Provide educational programs/presentations and develop educational products for members on topical business issues such as RESPA. Programs and presentations are conducted at the Annual and REALTOR® Party Convention & Trade Expo Conventions.

Benefit to the Member

Members are given an increased awareness of the Business Issues currently being advocated on their behalf in Washington. Members are also given access to renowned experts to whom they can field relevant inquiries. Members recognize NAR as a trusted provider of relevant information, products, and services.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Unity	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 2,500	\$ 2,500	\$ 2,500
	Labor/Overhead:	\$ 10,081	\$ 10,382	\$ 10,690
	Net Expense (Revenue):	\$ 12,581	\$ 12,882	\$ 13,190

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: GOVERNMENT AFFAIRS

Government Affairs Special Meetings

Program Description

Government Affairs Special Meetings provides a policy forum for association leadership and members to conduct an annual public policy conference on federal policy in Washington, D.C. Special Meetings also provides meeting support to the RPAC Trustees during election years for their deliberation on significant RPAC contribution decisions and in their decision-making on Congressional candidates to support with the independent expenditures program.

Benefit to the Member

Provides value to the members by providing volunteers a forum to discuss NAR's federal public policy agenda and effective strategies for RPAC contribution decisions in support of federal congressional candidates and Members of Congress who are supportive of NAR's public policy agenda. NAR raises awareness and keeps stakeholders up to date about public policy issues and their impact on the REALTOR community and consumers.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Advocacy	Revenue:	\$ 7,500	\$ 7,500	\$ 7,500
	Expenses:	\$ 186,000	\$ 149,000	\$ 186,000
	Labor/Overhead:	\$ 102,073	\$ 96,161	\$ 108,070
	Net Expense (Revenue):	\$ 280,573	\$ 237,661	\$ 286,570

National Political Conventions

Program Description

Participation in the quadrennial Republican and Democratic Presidential Nominating Conventions and Presidential Inaugural activities with NAR leadership.

Benefit to the Member

Enhances NAR's image in the political arena and provides an opportunity for the NAR LT to interact with Congressional leadership, other influential Members of Congress and administration officials. NAR is recognized as THE advocate for legislative, regulatory and legal policies that benefit REALTORS and real property interests.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Advocacy	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ -	\$ -	\$ 142,658
	Labor/Overhead:	\$ -	\$ -	\$ 5,345
	Net Expense (Revenue):	\$ -	\$ -	\$ 148,003

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: GOVERNMENT AFFAIRS

Government Affairs SVP Administration

Program Description

Provides administrative support costs for the office of the Senior Vice President and Chief Lobbyists.

Benefit to the Member

The activities of the Chief Lobbyists serve the member by the passing of federal legislation that benefited the real estate industry or by defeating onerous legislation that will harm it. The Chief lobbyists oversees the identification and coordination of REALTOR support in Congress. NAR is recognized as THE advocate for legislative, regulatory and legal policies that benefit REALTORS and real property interests.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 51,341	\$ 51,341	\$ 51,341
	Labor/Overhead:	\$ -	\$ -	\$ -
	Net Expense (Revenue):	\$ 51,341	\$ 51,341	\$ 51,341

VP Administration - Legislative Policy

Program Description

Provides administrative support for the office of Vice President of Legislative Policy & Administration.

Benefit to the Member

Staff is more equipped to perform advocacy and analysis functions, thereby better serving the interests of the members. NAR is recognized as THE advocate for legislative, regulatory and legal policies that benefit REALTORS and real property interests.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 26,281	\$ 26,281	\$ 26,281
	Labor/Overhead:	\$ -	\$ -	\$ -
	Net Expense (Revenue):	\$ 26,281	\$ 26,281	\$ 26,281

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: GOVERNMENT AFFAIRS

VP Administration - Regulatory

Program Description

Provides administrative support for the office of the Vice President of Regulatory and & Industry Relations.

Benefit to the Member

Staff is more equipped to perform advocacy and analysis functions, thereby better serving the interests of the members. NAR is recognized as THE advocate for legislative, regulatory and legal policies that benefit REALTORS and real property interests.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 26,281	\$ 26,281	\$ 26,281
	Labor/Overhead:	\$ -	\$ -	\$ -
	Net Expense (Revenue):	\$ 26,281	\$ 26,281	\$ 26,281

Committees

Strategic Objective:	Association Structure	Budgets:	Approved:	Proposed:	
			2014	2015	2016
	Broker Idea Exchange Council		\$ 12,581	\$ 12,882	\$ 13,190
	Business Issues Policy Committee		\$ 22,662	\$ 23,264	\$ 23,880
	Commercial Legislation & Regulatory Advisory Board		\$ 25,162	\$ 25,764	\$ 26,380
	Conventional Financing & Policy Committee		\$ 15,081	\$ 15,382	\$ 15,690
	Federal Financing & Housing Policy Committee		\$ 21,662	\$ 22,264	\$ 22,880
	Federal Legislative & Political Forum		\$ 61,371	\$ 61,672	\$ 61,980
	Federal Taxation Committee		\$ 13,581	\$ 13,882	\$ 14,190
	Federal Technology Policy Advisory Board		\$ 12,581	\$ 12,882	\$ 13,190
	Land Use Property Rights & Environment Committee		\$ 37,744	\$ 38,646	\$ 39,570
	Public Policy Coordinating Committee		\$ 30,662	\$ 31,264	\$ 31,880
	Regulatory Issues Forum		\$ 25,162	\$ 25,764	\$ 26,380
	RPAC Trustees Federal Disbursement Committee		\$ 32,581	\$ 27,882	\$ 33,190
	Total Committees		\$ 310,830	\$ 311,548	\$ 322,400

Budget Recaps for Division:	Approved:	Proposed:	
	2014	2015	2016
Total Programs:	\$ 9,433,026	\$ 9,584,247	\$ 10,148,069
Total Committees:	\$ 310,830	\$ 311,548	\$ 322,400
Division Totals	\$ 9,743,856	\$ 9,895,795	\$ 10,470,469
Division Headcount	39	39	39

NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL

DIVISION: HUMAN RESOURCES

Summary of Key Programs:

The Human Resources Department exists to ensure that NAR has the right employees, with the right skills in the right jobs in an environment where they are free to do their best work. We do this through our efforts in recruitment, training, employee relations, compensation and benefits administration, mail services, office services and building management activities.

We also provide Human Resource Consulting services to our state/local Association Executives and their Leadership.

Highlights:

- A healthy culture is key – we must provide a challenging but nurturing environment where the good of the many is more important than the good of the one.
- Creation of new, comprehensive management skills curriculum for all supervisors.
- Integration of the Human Resources Information System with the Payroll system which will allow for employee “self-service” in many aspects of HR record keeping.
- Wellness program including bio-metric screening.
- Consultations, resources and tools to assist our State/Local Association Executives and Leadership with staff planning and employee relations issues.

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: HUMAN RESOURCES/ADMIN SERVICES

Benefits & Compensation Administration

Program Description

Negotiate renewal rates, terms and coverage levels for all health and welfare programs offered to NAR and Affiliate employees. These programs include medical and dental insurance, life insurance, short term and long term disability insurance among others as well as our Pension and 401k Plan. Add new programs where feasible. Manage annual enrollment in health and welfare plans and process mid-year changes. Administer benefit programs. Enroll new hires. Answer employee questions and assist them by intervening with vendors when problems arise. Process requests for tuition reimbursement program funds. Work with Pension and 401k consultants to evaluate all fund offerings to ensure our employees have the best funds in class to select from. Conduct legal compliance audits. Work with outside consultant to conduct salary study. We market rate approximately 25% of all jobs each year to determine how our compensation compares to the market place that we compete against for employees. Job descriptions are developed for all jobs and then the descriptions for the jobs to be surveyed are compared against salary survey data for comparable jobs. Process salary increases, determine job values, and set compensation target points for every job in the association. Enter data in the HR database to track all salary actions and produce reports needed. Audit salary actions to maintain legal compliance. New retirement plan recordkeeper will offer retirement planning advice to employees, through their certified financial planners, to help employees reach their retirement goals.

Benefit to the Member

Offering high quality, comprehensive health and welfare programs enables us to attract and retain the highest caliber employees, which in turn, provide the highest quality service to our members. Assisting employees with health and welfare issues and problems allows us to resolve these issues quickly, which allows employees to focus their attention on their areas of member service. Knowing what the market pays for various jobs we have at NAR allows us to attract and retain the highest caliber staff and pay highly competitive salaries while not overpaying for these positions, thus not wasting dues dollars. This is the activity that enables us to determine organizational structure, determine which jobs are needed to serve the members.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 363,484	\$ 318,484	\$ 348,484
	Labor/Overhead:	\$ 435,084	\$ 448,546	\$ 461,021
	Net Expense (Revenue):	\$ 798,568	\$ 767,030	\$ 809,505

Employee Relations

Program Description

Coach and counsel employees and supervisors on employee issues and problems. Intervene with employees to mediate issues and problem resolutions. Proactively work to create and maintain a productive and empowering culture. Coordinate all employee activities such as the holiday party and sports tickets.

Benefit to the Member

This activity enables us to get involved with employee issues at an early date. Our positive culture is maintained, turnover is reduced and employment law suits are avoided and the money associated with events is saved. These activities provide a valuable component in the culture at NAR that again allows us to retain and motivate the high quality of staff that we have at the association.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 213,217	\$ 213,217	\$ 213,217
	Labor/Overhead:	\$ 283,447	\$ 292,527	\$ 300,678
	Net Expense (Revenue):	\$ 496,664	\$ 505,744	\$ 513,895

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: HUMAN RESOURCES/ADMIN SERVICES

Employment & Recruitment

Program Description

Work with hiring managers to identify functionality needed for crafting suitable position descriptions and determining effective and efficient organizational structures to meet staffing needs. Coordinate and execute sourcing of job announcements, screen resumes, conduct interviews, and check references. Develop and negotiate suitable and equitable hire salaries. Develop and implement comprehensive on-boarding program to enhance speedy assimilation for new employees with culture, organization operations.

Benefit to the Member

This is the activity where we add highly talented individuals to the organization, and guide their orientation in a methodical and comprehensive way so they are quickly able to operate effectively and provide the level of service to the members that they expect and deserve.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 167,571	\$ 167,571	\$ 167,571
	Labor/Overhead:	\$ 378,983	\$ 391,377	\$ 402,295
	Net Expense (Revenue):	\$ 546,554	\$ 558,948	\$ 569,866

Training & Development

Program Description

Identify training needs for organization, divisions and individuals. This involves meeting with all the Vice Presidents to discuss their respective divisions and training needs. Create comprehensive training program designed to meet broad needs of the organization, division, and individuals. Involves identification of suitable training sources and methods.

Benefit to the Member

Well trained, functionally competent employees are better able to serve the needs of the membership.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 185,796	\$ 185,796	\$ 185,796
	Labor/Overhead:	\$ 192,865	\$ 199,106	\$ 204,656
	Net Expense (Revenue):	\$ 378,661	\$ 384,902	\$ 390,452

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: HUMAN RESOURCES/ADMIN SERVICES

HR Consulting Services

Program Description

Provide HR consulting services to state and local boards. This entails phone availability, site visits for presentations, individual consulting sessions during NAR meetings, actual hands on involvement with HR issues and problems, and working with search committees to assist in the selection of AEs. Further, this program develops and maintains the HR Online Toolkit, which is housed on Realtor.org and educates AEs in the areas of hiring, training, employee relations, employment law, compensation and benefits. The toolkit contains samples of forms, policies, and interview questions, as well as step by step guides to a variety of employment issues.

Benefit to the Member

Serves the member by assisting the local and state associations in acquiring and retaining the highest quality staff, and reducing their turnover, as well as avoiding employment lawsuits and the costs often associated with hiring and termination mistakes.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Unity	Revenue:	\$ 161,545	\$ 192,565	\$ 223,725
	Expenses:	\$ 34,925	\$ 34,925	\$ 34,925
	Labor/Overhead:	\$ 201,620	\$ 207,640	\$ 213,800
	Net Expense (Revenue):	\$ 75,000	\$ 50,000	\$ 25,000

Mail Services & Convenience Copiers

Program Description

Convenience Copiers: Maintain and deliver copier supplies and paper to the various copiers around the building and call service as needed. Process Chargebacks for paper usage. Mail Services: Receive incoming mail and packages. Distribute mail and packages throughout the building and pick up outgoing mail. Apply appropriate postage to all outgoing mail and chargeback to the divisions and affiliates for postage.

Benefit to the Member

Having copiers in each of the work areas increases efficiency and productivity that directly services the members. By the prompt delivery and processing of incoming and outgoing mail, NAR staff are able to better service the needs of the members.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ (377,169)	\$ (382,066)	\$ (387,593)
	Labor/Overhead:	\$ 429,904	\$ 440,670	\$ 454,129
	Net Expense (Revenue):	\$ 52,735	\$ 58,604	\$ 66,536

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: HUMAN RESOURCES/ADMIN SERVICES

Human Resources SVP Administration

Program Description

Provide for the administration of the HR office.

Benefit to the Member

Top level management and leadership assures excellent staff training, visioning, and program execution so that members have access to the best and most effective programs, cutting edge business tools, and information, and that member resources are budgeted and used most efficiently.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 30,500	\$ 30,500	\$ 30,500
	Labor/Overhead:	\$ -	\$ -	\$ -
	Net Expense (Revenue):	\$ 30,500	\$ 30,500	\$ 30,500

Budget Recaps for Division:	Approved:	Proposed:	
	2014	2015	2016
Total Programs:	\$ 2,378,682	\$ 2,355,728	\$ 2,405,754
Division Totals	\$ 2,378,682	\$ 2,355,728	\$ 2,405,754
Division Headcount	17	17	17

NATIONAL ASSOCIATION OF REALTORS®

2015-2016 BUDGET PROPOSAL

DIVISION: INFORMATION CENTRAL

Summary of Key Programs:

Information Central maintains the Call Center, Library, and Archive operations for NAR. The Call Center receives approximately 120K phone calls and 48K e-Mails annually. Ninety percent of Call Center Member contacts are handled directly, with the balance being referred to other NAR staff. A QA program monitors follow-up with all contacts to ensure that member issues are handled promptly and successfully. Calls are recorded and graded to insure the highest level of service.

The NAR Library is the largest Real Estate library in the world. The Library has physical and digital assets that consist of books, periodicals, Field Guides, and other reference material that are available to members and staff. The e-book program and on-line periodical database is available to members 24/7, with live assistance available from 8:00am until 6:00pm CST Mon. – Fri. A special cadre of professional research Librarians regularly assists members, staff, and local Associations with their specific research needs. The NAR Library staff also serves REALTOR University, providing professional library management, academic resources, and research assistance in support of the academic community.

The Association Archives maintains the NAR governance archives, keeps the historical record of the Association and its affiliates, preserves selected historical material of the industry, and preserves many historical records of affiliated Boards and State Associations. The Archives is also integral to the preservation of digital material created for Realtor.org, and is involved in archiving the older information as it becomes dated.

Highlights:

Other services that Information Central provides are:

- The display and preservation of historically important artifacts.
- Video assistance and production for staff AV projects
- Operating/supporting the REALTOR Emeritus program
- Providing specialized customer service and technical support for Realtor.org, HouseLogic, MVP, the Quadrennial Code of Ethics requirement, Global, and REALTOR® Party Convention & Annual meetings.

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: INFORMATION CENTRAL

Information Central

Program Description

Call Center/Customer Support - First point of contact and centralized assistance for members, NAR staff, local & state staff, and the public. In person assistance provided with majority first call resolution provided 10 hours a day, 5 days a week across multiple communications channels including, phone, email, web chat, and texting. Assistance provided includes help with registration, web navigation, association operations, industry information, training opportunities, benefit partners, programs, and transfers to appropriate staff and program managers.

Information and Library Services - Provides individual research services and training/research materials and resources for members and REALTOR® family staff. Supplies limited statistics and association information to government agencies, authors, academics, vendors and other interested parties. Supports members with business information and academic assistance; including in-kind services to REALTOR® University faculty and students. Includes maintenance and continued development of a physical, world class collection of real estate specific books, journals, manuscripts, and research papers and includes acquisition, cataloging and indexing of print & digitized materials.

Virtual Library – On-line information resources, guides, reference materials, reports, FAQ's, digital books, and periodical databases available to members and staff 24/7. Complete access to industry, government, association, and general information resources organized to support member business needs, educational opportunities, and staff goals & objectives. Includes subscription fees, primary and secondary research, video and podcast production, website development and maintenance, and social network monitoring and participation.

Association Archives – Collects, organizes, catalogs, indexes, and preserves documents, materials and artifacts of the Association. Preserves business and governance proceedings as well as all federally required materials. Digitizes print materials and makes them available to staff and academics. Carries out customized individual historical research for national, board, state, and affiliate staff.

Specialized research/support services and shared database costs for DC staff – Provides specialized rush service for critical projects to support legislative, research, and communications initiatives beyond the regular services provided by Information Central. Includes support for database subscription costs used by other department employees in their work.

Information Central Member Quality Assurance – Surveys and monitors member contacts with staff. Insures that member's needs are being met, inquiries answered correctly, phone messages and email requests followed up, and appropriate service levels are met. Contacts are monitored, members are surveyed by email and personal call, and problems are handled and expedited depending on need. Some monitoring of service partners also provided to insure member satisfaction and loyalty.

User Testing, Troubleshooting, and Support for all new or modified member initiatives/services/activities in addition to special services for unique programs; also includes first level technical support for members. Examples of special testing and troubleshooting for programs include Realtor.org changes and enhancements, MVP offers, various marketing initiatives, HouseLogic REALTOR® Content Resource, RPR access, membership card support, political action initiatives and activities NRDS troubleshooting for members, and help with designations, certifications, and membership requirements. Services usually provided as new programs, services and initiatives are offered for the first time or significantly changed requiring a unique and intensive set of staff training and support services.

Benefit to the Member

Provides the first, and often the only point of contact with the National Association for members seeking information or assistance. Provides services that increase the efficiency and effectiveness of national, state, and local association staff, and provides customized research and information resources that assist members in their business practices. Often assists other departments in the development of their information products for members through critical reference and knowledge services support. Our Quality Assurance initiative insures members always receive the highest quality service from all departments in a timely manner.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Professionalism	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 338,743	\$ 343,005	\$ 355,393
	Labor/Overhead:	\$ 1,849,300	\$ 1,917,599	\$ 1,975,912
	Net Expense (Revenue):	\$ 2,188,043	\$ 2,260,604	\$ 2,331,305

Budget Recaps for Division:	Approved:	Proposed:	
	2014	2015	2016
Total Programs:	\$ 2,188,043	\$ 2,260,604	\$ 2,331,305
Division Totals	\$ 2,188,043	\$ 2,260,604	\$ 2,331,305
Division Headcount	15	15	15

***NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL***

DIVISION: INFORMATION TECHNOLOGY SERVICES

Summary of Key Programs:

Information Technology Services (ITS) builds, supports, and maintains the internal technology-based resources for the entire association. This includes desktop support, Internet connectivity, cross-building networking, telephone service, server support, custom application programming, website development, technology training, mobile device support, business workflow support, and e-mail support and maintenance. Service extends beyond staff to leadership, committees, special events, and NAR partners.

Highlights:

- Maintains Internet and telephone service to facilitate communication with members.
- Maintains software and ensures security of REALTOR® E-Commerce Network.
- Maintains membership system and governance management system to support the core association business.
- Works on custom application programming as required, exemplified by the MVP+ program.
- Builds out and maintains backend server environment that hosts all NAR services including e-mail, realtor.org, network file servers, video conferencing, e-mail lists, blogs
- Programs and maintains event registration and scheduling pages for conferences including AEI, REALTOR® Party Convention and Annual, Resort and Global, Leadership Summit, Federal Policy Conference
- Provides telephone and Internet service to NAR affiliates in the Chicago building.
- Provide an authoritative member profile to Associations and MLS organizations through the Master Member Profile System (MMPS).
- Provides tech support and emergency support to NAR affiliates.
- Provides technical support to staff and leadership.

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: INFORMATION TECHNOLOGY SERVICES

Application Development

Program Description

Manage internal programming projects for the Association's various departments and affiliates. Identify business needs for new applications or to enhance existing applications. Develop design specifications, create work plans, write code, test, and implement business solutions. Recommend resources needed for enterprise application development & maintenance. Manage projects and assign resources necessary to effectively complete tasks. Assist business units in defining requirements to satisfy enterprise business needs. Consult with departments to help identify technical solutions for business requirements that may require internal development or purchasing of external solutions.

Benefit to the Member

Directly touches members by creating and maintaining the Governance Management System which is at the core of NAR governance. Create and maintain the software behind the MVP program. Also, creates custom internal applications to assist in business processes used by staff throughout the association to serve the members. Indirectly touches members by creating and maintaining member centric applications including, but not limited to, web-based applications such as the annual and REALTOR® Party Convention & Trade Expo web sites and mobile applications.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Data	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ (865,700)	\$ (864,700)	\$ (863,700)
	Labor/Overhead:	\$ 1,108,462	\$ 1,362,695	\$ 1,547,855
	Net Expense (Revenue):	\$ 242,762	\$ 497,995	\$ 684,155

ECommerce Maintenance

Program Description

Oversees the software, computing hardware maintenance, compliance and security of the eCommerce system, and financial processors. eCommerce processes over \$ 6 00 million annually, representing nearly 2 million transactions per year. Also, provide customer service to vendors writing interfaces to the eCommerce system.

Benefit to the Member

Indirectly benefits the members by maintaining and enhancing a system to facilitate member dues processing, order processing, RPAC collection, and meeting registration.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Unity	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 199,250	\$ 204,250	\$ 209,250
	Labor/Overhead:	\$ 35,419	\$ 36,399	\$ 37,493
	Net Expense (Revenue):	\$ 234,669	\$ 240,649	\$ 246,743

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: INFORMATION TECHNOLOGY SERVICES

Membership Information

Program Description

Maintain applications to receive and maintain records from NRDS. Create and monitor data feeds from states and locals to ensure efficient processing of member records. The system maintains over 1 million active member records. Maintain links to other association applications that interact with member data. Create real-time programming interfaces and web services to allow associations and business partners to maintain or access NRDS more efficiently. Identify, track, troubleshoot, and resolve issues with the NRDS application. Coordinate with the AE Committee on future NRDS enhancements and developments. Work with the AEC to improve membership information exchange.

Benefit to the Member

Indirectly benefits the members by maintaining current member information for delivery of NAR information through REALTOR.org, Realtor Magazine, etc. and for use within the Association's governance structure and outreach efforts.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Unity	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 172,200	\$ 172,200	\$ 172,200
	Labor/Overhead:	\$ 43,158	\$ 44,349	\$ 45,683
	Net Expense (Revenue):	\$ 215,358	\$ 216,549	\$ 217,883

Master Member Profile System

Program Description

Deliver a single, unified view of member information. Convert NAR staff to a CRM system as well as obtain third party data to supplement current member information. Enhance the collection of information from members with the profile portal. Provide an authoritative profile to Associations and MLS organizations. Members can add to their profile and choose to use the provided information to local, state and MLS organizations.

Benefit to the Member

MMPS includes the analytical and system resources required to create groups of members based upon their common interests. Once grouped, messaging members about NAR events, programs and benefits becomes more targeted. The Master Member Profile System provides a single view of member information that simplifies trend analysis and other reporting.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Data	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 440,746	\$ 359,824	\$ 359,824
	Labor/Overhead:	\$ 395,058	\$ 126,806	\$ 126,581
	Net Expense (Revenue):	\$ 835,804	\$ 486,630	\$ 486,405

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: INFORMATION TECHNOLOGY SERVICES

Technical Infrastructure

Program Description

Install and maintain the Association's network infrastructure hardware/software components. Build a reliable, scalable, secure technical Infrastructure to support applications that supply services for NAR staff, members, state associations, local associations, MLSs, REALTOR® Benefits partners, consumers, and other interested parties. Maintains security on all multi-user systems. Installs and maintains firewalls and security systems. Manages the required software maintenance for the security and network devices and server systems. Maintains VOIP phone system backend. Programs phone changes. Maintains effective phone functionality and call flow as staff needs change. Analyzes needs and negotiates rates with telecom and Internet connection providers. Plan roadmap to maintain current systems and provide for future enhanced functionality and increased capacity needs.

Benefit to the Member

Indirectly benefits the members by providing the platform to serve NAR's programs to members including, but not limited to, the ability to host information and communication.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 1,103,430	\$ 1,165,830	\$ 1,230,830
	Labor/Overhead:	\$ 1,429,326	\$ 1,476,760	\$ 1,517,992
	Net Expense (Revenue):	\$ 2,532,756	\$ 2,642,590	\$ 2,748,822

User Computing

Program Description

Support standard Association desktop hardware, software, and external services at NAR. The list includes desktop PCs, laptops, tablet s, cell phones , printers and all forms of software that run on those devices . Support staff and leadership use of technology . Provide support for meeting room AV operation and webinars. Provide VOIP phone support in terms of staff moves, changes and additions. Identify technology-training needs and develop training programs. Classes are developed and scheduled as needed to keep NAR staff and Leadership proficient in the use of current technology. Coordinate use of all ITS training facilities and materials for training.

Benefit to the Member

Indirectly benefits the members by providing tools to allow NAR staff to effectively support consumers' needs and supporting Leadership in relationship to their technical needs for NAR service.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 117,716	\$ 118,716	\$ 119,716
	Labor/Overhead:	\$ 729,087	\$ 766,053	\$ 787,309
	Net Expense (Revenue):	\$ 846,803	\$ 884,769	\$ 907,025

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: INFORMATION TECHNOLOGY SERVICES

ITS VP Administration

Program Description

Perform strategic planning to address effective use of technology within Association. Coordinate the use of technology with all business units within the Association. Define ITS policies and procedures. Provide tactical direction for ITS. Identify & secure resources needed for the technological needs of the Association.

Benefit to the Member

By planning and overseeing the Association's technology, NAR staff are able to deliver products and services to our members more efficiently.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 56,000	\$ 56,000	\$ 56,000
	Labor/Overhead:	\$ -	\$ -	\$ -
	Net Expense (Revenue):	\$ 56,000	\$ 56,000	\$ 56,000

Committees

Strategic Objective:	Association Structure	Budgets:	Approved:	Proposed:	
			2014	2015	2016
	Data Strategies Committee		\$ 29,401	\$ 29,978	\$ 30,563
	Total Committees		\$ 29,401	\$ 29,978	\$ 30,563

Budget Recaps for Division:	Approved:	Proposed:	
	2014	2015	2016
Total Programs:	\$ 4,964,152	\$ 5,025,182	\$ 5,347,033
Total Committees:	\$ 29,401	\$ 29,978	\$ 30,563
Division Totals	\$ 4,993,553	\$ 5,055,160	\$ 5,377,596
Division Headcount	25	25	25

NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL
DIVISION: LEGAL AFFAIRS

Summary of Key Programs:

Identify and respond appropriately to the legal needs of NAR, its subsidiaries, affiliates, state and local associations, MLSs and members.

Highlights:

- Advance NAR and its subsidiaries' and affiliates' business interests and program objectives by minimizing legal liability, maintaining lawful operations and drafting agreements addressing the rights, duties and consequences of business arrangements.
- Provide an effective, efficient response to litigation filed or threatened against NAR and its subsidiaries.
- Preserve the integrity and value of NAR's marks by establishing and protecting NAR's rights in its marks, educating members and other publics as to these rights and policing misuses.
- Provide professional liability insurance to protect NAR, its subsidiaries, affiliates, state and local associations, MLSs and their officers, directors and staff against defined losses.
- Assist state, local and MLS executives with legal issues they face in their daily operations
- Create and maintain a favorable business environment for members and associations/MLSs through support of litigants in cases of possible precedential significance to the industry.
- Proactively identify, track, analyze and report on new legal developments and emerging areas of business liability and recommend steps to minimize or eliminate risks.
- Maintain an open dialogue with industry regulators to exchange views on regulatory issues affecting the members.
- Provide staff support to the Legal Action Committee, Risk Management Committee, Risk Management and License Law Forum, ARELLO Liaison group, and to PAGs and work groups.

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: LEGAL AFFAIRS

Counseling and Defense of NAR

Program Description

Defend litigation brought against NAR and initiate litigation as necessary to protect association assets. Provide research and legal advice and consultation to NAR, RIN, CSRE, RPR, SCV, REALTOR® University, REALTORS® Relief Foundation, and affiliates, including contract drafting/review and maintenance of contract database. Maintain governing documents and file annual reports and registration renewals for NAR, its subsidiaries and affiliates and REALTORS® Relief Foundation. Maintain legal research resources, including law library and on-line research capabilities.

Benefit to the Member

Defense of association actions and policies and reduced risk of legal liability to NAR, RIN, CSRE, RPR, SCV, REALTOR® University, REALTOR® Relief Foundation, and affiliates.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 442,000	\$ 130,000	\$ 132,000
	Labor/Overhead:	\$ 500,292	\$ 514,763	\$ 530,123
	Net Expense (Revenue):	\$ 942,292	\$ 644,763	\$ 662,123

Member Board Legal Support

Program Description

Provide current legal information and respond to inquiries from associations, MLSs and their legal counsel pertaining to their operations, including enforcement of arbitration awards and ethics sanctions; political fund-raising activities; maintaining tax exempt status; insurance; and operations generally. Consultation with associations and MLSs providing legal guidance that saves them and their counsel the time and expense of researching issues. Provide assistance to associations/MLSs defending litigation to assure consistent defense of association policies nationwide at less expense to them. Also provide legal counsel and AEs an opportunity to attend update sessions on the law and policies pertaining to associations/MLSs.

Benefit to the Member

Associations and their MLSs operate more effectively, efficiently, and in compliance with the law, and avoiding liability.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Unity	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 55,700	\$ 55,700	\$ 55,700
	Labor/Overhead:	\$ 240,834	\$ 247,537	\$ 254,972
	Net Expense (Revenue):	\$ 296,534	\$ 303,237	\$ 310,672

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: LEGAL AFFAIRS

Trademark Retention/Protection

Program Description

Police, protect, and promote NAR's trademarks including initiating litigation and filing UDRP complaints against misusers, defending litigation challenging the marks, filing for new registrations and renewals of domestic and foreign trademarks; identify and correspond with misusers; maintain NAR's trademark agreements with International Affiliate organizations (including REALTOR® Canada, Inc.). Provides resources to address unauthorized uses and misuses of NAR's marks on the Internet and to educate members, associations, and staff on the proper use of the marks.

Benefit to the Member

Protects NAR's mark REALTOR® and other trademarks, which are a \$4.5 billion asset. Members benefit from the ability to distinguish themselves from non-members by use of the REALTOR® mark, consumers correctly understand the meaning of the marks, and the media use the marks properly.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
The Public	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 167,000	\$ 167,000	\$ 167,000
	Labor/Overhead:	\$ 200,118	\$ 203,734	\$ 195,263
	Net Expense (Revenue):	\$ 367,118	\$ 370,734	\$ 362,263

Professional Liability Insurance

Program Description (Governance)

Provide professional liability insurance for NAR, its subsidiaries, officers, directors and staff. Evaluate coverage needs and enhancements or changes to the professional liability insurance program. Coordinate appointment of defense counsel and claims management for suits brought against NAR and its subsidiaries.

Benefit to the Member

NAR, its subsidiaries, officers, directors, and staff have professional liability insurance protection.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 139,300	\$ 139,300	\$ 139,300
	Labor/Overhead:	\$ 14,454	\$ 14,871	\$ 15,316
	Net Expense (Revenue):	\$ 153,754	\$ 154,171	\$ 154,616

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: LEGAL AFFAIRS

State/Board Professional Liability Insurance

Program Description

Provide professional liability insurance for all NAR affiliates, state and local associations and their multiple listing services. Provide information on the program and optional excess coverage to all affiliates, local and state associations and regional MLSs. Assist affiliate, local & state associations and MLSs with insurance questions/needs & handle complex coverage questions. Coordinate appointment of defense counsel and claims management for suits brought against associations and MLSs. Solicit annual renewal quotations including periodic rebidding of program.

Benefit to the Member

Association, MLS and affiliate assets are protected in the event of litigation.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Unity	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 2,085,581	\$ 1,850,700	\$ 1,850,700
	Labor/Overhead:	\$ 57,085	\$ 58,690	\$ 60,450
	Net Expense (Revenue):	\$ 2,142,666	\$ 1,909,390	\$ 1,911,150

Risk Management

Program Description

Inform members of recent court decisions and legislation or regulations impacting their business through the publication of on-line summaries, podcasts and videos. Research emerging legal trends and issues, including published court decisions and new statutes and regulations pertaining to real estate practices, and publish research results on-line ("Legal Scan").

Benefit to the Member

Members are apprised of timely legal information and resources on current risk management topics to allow them to implement safeguards in their office procedures and business activities. Brokers, associations, and MLSs are able to develop effective education programs addressing current topics of liability. Supports REALTOR® association legislative agendas through the identification of legislative trends and litigation trends.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Data	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 115,000	\$ 115,000	\$ 115,000
	Labor/Overhead:	\$ 228,304	\$ 234,694	\$ 241,737
	Net Expense (Revenue):	\$ 343,304	\$ 349,694	\$ 356,737

NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL

DIVISION: LEGAL AFFAIRS

Strategic Alliances & Partnerships

Program Description

Establish and maintain alliances with outside organizations such as the Association of Real Estate License Law Officials (ARELLO) others as appropriate (e.g., the National Conference of Commissioners on Uniform State Laws (NCCUSL) or similar associations) to monitor activities affecting the real estate industry and to promote NAR's policy positions. Host two meetings each year for real estate commissioners to discuss issues of common interest.

Benefit to the Member

Advocacy of NAR's policies and positions to outside organizations involved in the development of law and regulation affecting real estate licensees and real property. Awareness of outside organizations' activities and the opportunity to provide input on current legal issues in the early stages of development so that a proactive stance may be taken to address the issues, if necessary.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Professionalism	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 12,000	\$ 12,000	\$ 12,000
	Labor/Overhead:	\$ 8,569	\$ 8,825	\$ 9,087
	Net Expense (Revenue):	\$ 20,569	\$ 20,825	\$ 21,087

Support of Industry Litigation

Program Description

Provide financial assistance and/or amicus curiae briefs in cases presenting legal issues of significance to the Association, the real estate industry, or property rights generally.

Benefit to the Member

Establish favorable legal precedent to create a legal environment favorable to members' business practices or supportive of the ownership, use and transfer of real property.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Advocacy	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 685,000	\$ 685,000	\$ 685,000
	Labor/Overhead:	\$ 4,032	\$ 4,152	\$ 4,276
	Net Expense (Revenue):	\$ 689,032	\$ 689,152	\$ 689,276

100 Years of REALTOR® Anniversary

Program Description

Commemorate the 100 year anniversary of NAR's adoption of the term REALTOR® to identify members of the association. Create outreach programs to members and the public including videos, advertisements, and sponsorships at the AEI, REALTOR® Party Convention & Trade Expo, and Annual meetings.

Benefit to the Member

Promote NAR's trademark REALTOR®, a \$4.5 billion asset. Members benefit from the ability to distinguish themselves from non-members by use of the REALTOR® mark, consumers correctly understand the meaning of the marks, and the media use the marks properly.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
The Public	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ -	\$ 20,000	\$ 75,562
	Labor/Overhead:	\$ -	\$ 1,557	\$ 16,269
	Net Expense (Revenue):	\$ -	\$ 21,557	\$ 91,831

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: LEGAL AFFAIRS

Legal Affairs Administration

Program Description

Administrative expenses for legal staff (9 people) including continuing legal education, license renewal fees, telephones, printing, postage, office supplies & travel.

Benefit to the Member

Provides the administrative capacity to operate an in-house legal department.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 91,551	\$ 90,551	\$ 90,551
	Labor/Overhead:	\$ -	\$ -	\$ -
	Net Expense (Revenue):	\$ 91,551	\$ 90,551	\$ 90,551

Committees

Strategic Objective:	Association Structure	Budgets:	Approved:	Proposed:	
			2014	2015	2016
	Legal Action Committee		\$ 11,720	\$ 12,050	\$ 12,412
	Risk Management & License Law Forum		\$ 18,892	\$ 19,116	\$ 19,370
	Risk Management Committee		\$ 8,192	\$ 8,416	\$ 8,670
	Total Committees		\$ 38,804	\$ 39,582	\$ 40,452

Budget Recaps for Division:	Approved:	Proposed:	
	2014	2015	2016
Total Programs:	\$ 5,046,820	\$ 4,554,074	\$ 4,650,306
Total Committees:	\$ 38,804	\$ 39,582	\$ 40,452
Division Totals	\$ 5,085,624	\$ 4,593,656	\$ 4,690,758
Division Headcount	9	9	9

NATIONAL ASSOCIATION OF REALTORS® 2015-2016 BUDGET PROPOSAL

DIVISION: MARKETING & BUSINESS DEVELOPMENT

Summary of Key Programs:

Marketing & Business Development strengthens the relationship between NAR and members through various benefits, promotions and outreach efforts. We deliver NAR's value proposition. Key areas include the REALTOR Benefits® Program, member outreach, product management/MVP Program, NAR's Member Center (formerly the Member Guide), branding/graphic standards, marketing research and digital marketing.

Highlights:

- **REALTOR Benefits® Program** – provides over 3 million annual member experiences with unique benefits and discounts on products/services from over 30 national partners such as Lowe's, Chrysler Group, LLC, Liberty Mutual, Sprint, HP, Dell, FedEx, and OfficeMax. Key partner agreements with Lowe's, Chrysler and FedEx were renewed in 2013. A new agreement for the REALTOR® Credit Card is being finalized and is expected to grow in future years. The program also supports several "owned-and-operated" companies such as SentiLock, DocuSign and Ziplogix. A major source for NAR non-dues revenue. Includes management of NAR's trademark and licensing program, protecting the integrity and value of NAR's marks. It is estimated that over 600,000 individual NAR members take advantage of at least one partner offer annually. In order to be considered for a strategic partnership with NAR, companies must provide unique value or a discount to members and must commit to a financial benefit to the Association.
- **Product Management** – responsible for all NAR product development and the management of over 800 products designed to make members more productive and better prepared to serve their clients. R.org Store with approximately 25,000 orders per year is the most comprehensive and reliable online member resource for product information/purchases. Responsible for operations and management of MVP Program, NAR's action/rewards program which has resulted in over 70,000 actions and has made available rewards of over \$1.4M.
- **Member Center** – provides all members with customized online member experience showcasing key member benefits, events and resources; includes iPhone/iPad and Android apps. Digital, printed or plastic member cards also available. 550+ state/local associations provide their benefit information, logo and events, which displays to members from all three levels of their REALTOR® family. New members receive custom printed direct mailer with plastic membership card.
- **Member Outreach** – manages the NAR booth at Annual and REALTOR® Party Trade Expo, the most-visited booths at both expos. Manages consolidated NAR booth and exhibit schedule at state/local and franchise conventions. Direct contact with 100,000+ members at ~15 outreach opportunities each year (2014-16). Outreach in every region of the country at least every four years.
- **Marketing Research** – working with all NAR divisions, this team gathers the thoughts, opinions and feedback from members through quantitative and qualitative research. Conducted over 34 internal surveys and 12 focus groups in 2013. Average of 3.4 survey invitations per member in 2013 providing members the opportunity to help shape NAR programs and initiatives.

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: MARKETING & BUSINESS DEVELOPMENT

Association Branding & Messaging

Program Description

Develop and maintain NAR's graphical standards/guidelines to ensure consistency of NAR brand in articles, ads, promotions, etc. Manage and support activities of the marketing staff. Includes support functions such as staff supervision, meeting, phone/fax usage, etc.

Benefit to the Member

Assists the entire NAR organization (staff, members, associations) to maintain consistent standards, guidelines and messaging of the NAR brand. Helps NAR better understand the needs/wants of members and how NAR can best deliver our messages. Includes administrative support for the Marketing Department which directly supports a wide variety of functions and services for boards, associations and REALTORS®.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Advocacy	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 42,436	\$ 42,445	\$ 42,453
	Labor/Overhead:	\$ 310,607	\$ 319,062	\$ 328,681
	Net Expense (Revenue):	\$ 353,043	\$ 361,507	\$ 371,134

Broker Business Solutions

Program Description

Provide resources to effectively manage the NAR/RIS Media relationship. This relationship provides NAR with extensive exposure through RIS Media's communications vehicles each month. Includes monthly ads, articles, video and commentary from NAR within Real Estate Magazine (print), banner ads on RIS Media's website and information included in the Wednesday Pulse (daily email from RIS).

Benefit to the Member

Communicates key NAR programs, initiatives and messages to brokers nationwide. Helps brokers better understand and communicate the NAR value proposition.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Unity	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 48,000	\$ 48,000	\$ 48,000
	Labor/Overhead:	\$ 80,144	\$ 82,537	\$ 84,986
	Net Expense (Revenue):	\$ 128,144	\$ 130,537	\$ 132,986

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: MARKETING & BUSINESS DEVELOPMENT

Business Development

Program Description

Provides senior level management and analysis in the area of Business Development, brings quality opportunities to the table for consideration to partner with NAR, discerns value proposition for members, generates non-dues revenue, and supports a variety of business areas including the REALTOR Benefits® Program, Product Management, and other business proposals that come in to the organization through a variety of channels. Shows NAR support for events/initiatives by local boards and associations.

Benefit to the Member

Ensures that quality relationships are entered into that benefit the member and provides programs, products and services, that will enhance their productivity and earning potential. Sponsorships help support local boards and state associations which are serving the members.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Unity	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 197,000	\$ 197,000	\$ 197,000
	Labor/Overhead:	\$ 150,149	\$ 154,122	\$ 158,791
	Net Expense (Revenue):	\$ 347,149	\$ 351,122	\$ 355,791

Internet Marketing & Web Analytics

Program Description

Manages Omniture, Webtrends and ComScore relationships (web tracking resources) - provides monthly reports that highlights visits and click through rates on NAR websites. Consults with NAR divisions of setting up marketing campaigns to ensure that Internet and Digital marketing goals are met. Provides guidance and insight into Internet tracking reporting tools.

Benefit to the Member

Assists internal groups how to maximize their web exposure and email campaign effectiveness.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Professionalism	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 138,611	\$ 138,620	\$ 138,628
	Labor/Overhead:	\$ 119,964	\$ 123,546	\$ 127,211
	Net Expense (Revenue):	\$ 258,575	\$ 262,166	\$ 265,839

NATIONAL ASSOCIATION OF REALTORS®

2015-2016 BUDGET PROPOSAL

DIVISION: MARKETING & BUSINESS DEVELOPMENT

Marketing Database/eMarketing

Program Description

The Marketing Database incorporates information from across the association and builds upon it by overlaying psychographic and demographic information available through Experian's extensive consumer database. Emarketing initiatives to communicate value proposition to members and customize messages to members based on their preferences. Manages relationship with email marketing vendor. All NAR email newsletters sent through email vendor are in full compliance with CAN-SPAM. (Charge outs to user Divisions).

Benefit to the Member

Allows NAR to learn more about each member and better tailor offerings to them, and to focus our communication to members and communicate in various languages.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Professionalism	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 125,000	\$ 125,000	\$ 125,000
	Labor/Overhead:	\$ 101,919	\$ 104,962	\$ 107,435
	Net Expense (Revenue):	\$ 226,919	\$ 229,962	\$ 232,435

Marketing Research

Program Description

Qualitative research (telephone interviews and focus groups) for all NAR divisions to assist in understanding member needs/opinions on products, initiatives or policy issues. Approximately 30 focus groups are conducted throughout the year. Quantitative research (telephone surveys and online surveys) to determine member needs, perceptions and experiences. Results are used to provide direction on policy positions and projects. Approximately 100 surveys are developed and administered each year. Competitive analysis of potential products, programs or services for Association business development purposes and specific requests from leadership. Marketing Research consulting work for outside companies and related industries. This includes conducting marketing research via focus groups and surveys to determine member interest and expected use of existing or new products for the real estate vertical. It also includes member needs assessments for local/state associations and consumer expectation surveys.

Benefit to the Member

Identifies member needs for planning purposes and program development. Validates effectiveness and member satisfaction level regarding programs. Results in due diligence on products/services for the benefit of the member. Members understand consumer expectations and needs. Vendors tailor products for the real estate industry.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Professionalism	Revenue:	\$ 20,000	\$ 20,000	\$ 20,000
	Expenses:	\$ 52,000	\$ 52,000	\$ 52,000
	Labor/Overhead:	\$ 106,809	\$ 109,575	\$ 112,293
	Net Expense (Revenue):	\$ 138,809	\$ 141,575	\$ 144,293

NATIONAL ASSOCIATION OF REALTORS®

2015-2016 BUDGET PROPOSAL

DIVISION: MARKETING & BUSINESS DEVELOPMENT

Martin Luther King Jr. Memorial Sponsorship

Program Description

Sponsorship of Martin Luther King Memorial in perpetuity. Promotion of sponsorship to REALTORS® and the real estate community via online and print promotions.

Benefit to the Member

Positive positioning of NAR and REALTORS®. Increased brand awareness to 1 million+ visitors to the MLK Memorial each year.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
The Public	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 5,000	\$ 5,000	\$ 5,000
	Labor/Overhead:	\$ 10,081	\$ 10,382	\$ 10,690
	Net Expense (Revenue):	\$ 15,081	\$ 15,382	\$ 15,690

Member Guide

Program Description

A customized/personalized online membership guide for all REALTORS® to view their core NAR membership value and informs members about programs and services available from NAR; includes custom messaging and events from their state association and local boards, along with all relevant and timely information from NAR. Includes digital membership card, iPhone and iPad and Android apps. Produce customized direct mail piece with plastic membership card to all new members.

Benefit to the Member

Allows all members to view their benefits including their state and local REALTOR® associations, information on core NAR programs, services and initiatives, and a personalized digital ID card. Educates members on the value they receive from their dues. Only direct marketing piece to new members informing them of the full array of NAR benefits.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Advocacy	Revenue:	\$ 75,000	\$ 75,000	\$ 75,000
	Expenses:	\$ 210,000	\$ 210,000	\$ 210,000
	Labor/Overhead:	\$ 133,069	\$ 137,042	\$ 141,108
	Net Expense (Revenue):	\$ 268,069	\$ 272,042	\$ 276,108

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: MARKETING & BUSINESS DEVELOPMENT

Member Outreach

Program Description

Manage, staff and coordinate the NAR booth at Annual, REALTOR® Party Convention & Trade Expo, and NAR's attendance at state/local REALTOR® conventions, industry conventions/events, AEI and Leadership Summit. This includes the booth display, logistics, promotions, giveaways, staffing, and communications.

Benefit to the Member

Provides a centralized location to promote and showcase all areas of NAR. Helps members/attendees understand the benefits available from NAR. Creates a feeling of ownership amongst members in attendance. Provides a place where members attending these events can be informed and educated on the most current NAR programs, benefits and initiatives. Provides a place to "speak with NAR" and share thoughts and opinions.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Advocacy	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 328,500	\$ 362,500	\$ 362,500
	Labor/Overhead:	\$ 368,563	\$ 379,551	\$ 390,815
	Net Expense (Revenue):	\$ 697,063	\$ 742,051	\$ 753,315

Membership Promotion

Program Description

Provide state/local boards with new member orientation resources annually. The New Member Orientation Toolkit, includes an orientation video, residential and commercial REALTOR® pins, and general NAR membership information. Create a Products & REALTOR Benefits® Program Catalog and Top Benefits of NAR brochure with CD - both twice a year. Materials used by Associations who can also purchase both to hand to new/existing members to share the value of NAR membership. Catalog and brochure with CDs are also distributed at the NAR booth as part of its outreach. Promotes loyalty and member retention while creating working relationship trust with member boards (two Promotional Update CDs/kits produced each year). Create and distribute a variety of print and online materials to inform and educate boards, associations and REALTORS® on NAR programs and benefits. Maintain the NAR lobby display including graphics and videos.

Benefit to the Member

Provides essential information on NAR programs; educates members and communicates Member Value Plus (MVP) program offers and shows the strength of the REALTOR® organization. Helps explain the full menu of benefits of NAR membership.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Unity	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 213,850	\$ 213,850	\$ 213,850
	Labor/Overhead:	\$ 188,565	\$ 194,188	\$ 199,951
	Net Expense (Revenue):	\$ 402,415	\$ 408,038	\$ 413,801

NATIONAL ASSOCIATION OF REALTORS®

2015-2016 BUDGET PROPOSAL

DIVISION: MARKETING & BUSINESS DEVELOPMENT

Product Management

Program Description

Identify, research, create, market, acquire, and produce reliable, high quality real estate products that address the needs of NAR members, member boards, consumers, and other real estate constituencies for the Realtor.org/Store including management of over 800+ products with over 20K orders a year. Partner with established industry leaders such as government agencies to co-produce products leveraging their industry expertise and funding potential. Increase production and creation of cost effective eProducts that can be used as MVP Rewards. Research and seek out authors and publications already in production for partnership with NAR through the NAR Bookshelf program (with nearly 200 products) providing a cost effective testing ground for a diverse line of products. Product management for entire association by assisting NAR groups with product research, consulting, development, branding, production, inventory management, and marketing for the online store/products.

Benefit to the Member

NAR Product Management positions NAR as the most comprehensive, reliable, and accessible source of real estate information for REALTORS® by offering over 800 products designed to make the member more productive and better prepared to serve their clients, including the Social Media Portfolio, eProducts, customizable products and market relevant tools. Including the development and the management of the Member and Association focused Member Value Plus (MVP) programs which are designed to incentivize members and Associations to take action and participate in NAR, PLUS members/Associations get rewarded for their participation with low cost or free tools to help their business. This increases NAR's engagement with members/Associations; while at the same time reminds them of our valuable offerings, programs and services.

Strategic Objective:	Budgets:	Approved:		Proposed:	
		2014	2015	2016	
Data	Revenue:	\$ 270,004	\$ 300,003	\$ 330,002	
	Expenses:	\$ 478,986	\$ 478,995	\$ 479,003	
	Labor/Overhead:	\$ 298,398	\$ 307,309	\$ 316,425	
	Net Expense (Revenue):	\$ 507,380	\$ 486,301	\$ 465,426	

REALTOR Benefits® Alliance Program

Program Description

Business Development and Partner Acquisition for Program: evaluation and selection of strategic alliance partner opportunities, negotiation of contract terms including Member savings, unique value-added programs, and royalty to NAR; Account Management/Partner Retention and Support: manages the relationship with partners and ensures all NAR and partner contractual commitments are met. Includes implementation of program launches and ongoing communications of partner programs through comprehensive marketing campaigns; Strengthens existing alliance partnerships by proactively suggesting tailored approaches for growing the partner's book of business under the NAR alliance program. This includes higher level of support for major accounts such as Chrysler, Lowes, and Liberty Mutual, as well as NAR's REALTOR® Owned & Operated companies/programs (Sentrilock, ZipLogix, REALTORS® FCU, DocuSign, IfbyPhone, Xceligent); Management of NAR's Trademark & Licensing Program, establishment of agreements for approved use of trademarks and monitoring vendor compliance to protect the integrity and value of NAR's marks; Branding & Marketing initiatives to build REALTOR Benefits® Program awareness among members & Associations.

Benefit to the Member

NAR continues to assess the ongoing needs of members and develops alliances to provide them best in class member benefits. Program A provides consistent resource for value-added product/service offerings. Provides savings, a competitive edge and differentiator, positions member to the consumer in a professional manner, saves time typically invested in researching best-in-breed offerings; value and integrity of NAR trademarks are protected; consumers understand benefits of selecting a REALTOR®. Participation in Program results in revenue to NAR, helps keep dues low.

Strategic Objective:	Budgets:	Approved:		Proposed:	
		2014	2015	2016	
Data	Revenue:	\$ 3,100,000	\$ 3,100,000	\$ 3,100,000	
	Expenses:	\$ 352,486	\$ 352,493	\$ 352,504	
	Labor/Overhead:	\$ 1,216,573	\$ 1,252,092	\$ 1,289,388	
	Net Expense (Revenue):	\$ (1,530,941)	\$ (1,495,415)	\$ (1,458,108)	

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: MARKETING & BUSINESS DEVELOPMENT

Safety Initiative

Program Description

Provide state associations, local boards and large brokers with resources to promote REALTOR® Safety Month (September) and REALTOR® safety throughout the year. A special REALTOR® Safety section on R.org is also created to house articles and videos and useful tips and planning forms online to members. Safety webinars produced and shown during the year to keep safety-related issues in front of members.

Benefit to the Member

REALTORS® face many more safety issues than most other professions. This program keeps safety in the minds of REALTORS® throughout the year. Comprehensive information is maintained on R.org and shared with members, associations and brokers. September is designated REALTOR® Safety Month each year.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Unity	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 15,000	\$ 15,000	\$ 15,000
	Labor/Overhead:	\$ 2,520	\$ 2,596	\$ 2,673
	Net Expense (Revenue):	\$ 17,520	\$ 17,596	\$ 17,673

Smithsonian Sponsorship

Program Description

Sponsorship of Within These Walls and other exhibits at Smithsonian National Museum of American History through 2017. Promotion of "Within These Walls" and other exhibits via virtual tour, promotional brochures, advertising in magazines and during REALTOR® Party Convention & Trade Expo conference in DC.

Benefit to the Member

Positive positioning of REALTORS® and NAR with 6,000,000 annual museum visitors. Increased brand awareness to thousands of website visitors annually.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
The Public	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 10,000	\$ 10,000	\$ 10,000
	Labor/Overhead:	\$ 10,081	\$ 10,382	\$ 10,690
	Net Expense (Revenue):	\$ 20,081	\$ 20,382	\$ 20,690

Budget Recaps for Division:	Approved:	Proposed:	
	2014	2015	2016
Total Programs:	\$ 1,849,307	\$ 1,943,246	\$ 2,007,073
Division Totals	\$ 1,849,307	\$ 1,943,246	\$ 2,007,073
Division Headcount	20	20	20

NATIONAL ASSOCIATION OF REALTORS®

2015-2016 BUDGET PROPOSAL

DIVISION: MEDIA & CONSUMER COMMUNICATIONS

Summary of Key Programs:

The Media & Consumer Communications Division engages target audiences on behalf of the National Association of Realtors® to:

- Reinforce the value of homeownership and real estate investment.
- Position NAR as a credible source for the most accurate real estate information.
- Persuade consumers of the value Realtors® bring to the real estate transaction, whether residential or commercial.
- Raise awareness about NAR's benefits, services, and advocacy efforts.
- Influence opinion in favor of NAR's public policy positions.
- Reinforce the value of NAR membership for Realtors®.

Highlights:

Executive Communications:

- Effectively coordinate all leadership communications from NAR, ensuring high-quality, consistent messaging that reflects organizational/leadership goals.
- Produce an average of 200 speeches per year, 80 blogs posts from leadership, leadership podcasts, several leadership videos, the NAR Annual Report, Issues and Challenges document, and other communications as needed, including monthly RVP talking points and scripting for events at major meetings (e.g., NAR 360, Leadership Summit).

Media Communications:

- Strengthen NAR's relationship with the news media and promote to the media NAR's resources, policy positions, research, and other activities on an ongoing basis.
 - Produce an average of 160 news releases per year
 - Generate nearly 70 billion media impressions for NAR a year
 - Generate a combined estimated publicity value of approximately \$60 million annually (the amount it would cost NAR to purchase the same amount of exposure).
 - Dominate "Share of Voice" versus other industry voices including NAHB, Case-Shiller, and Zillow when media cover homeownership, public policy, Realtor® value and real estate data stories.
- Ensure NAR leaders and key staff are trained in how to effectively represent NAR's policies and positions to the media.
- Provide communications and media outreach support to local and state Realtor® associations, as needed.

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: MEDIA & CONSUMER COMMUNICATIONS

Executive Communications

Program Description

The Executive Communications Team positions the NAR Leadership Team as thought leaders in the real estate industry through with effective messaging that communicates their ideas and the association's priorities to members, the real estate market, and other vital constituencies. Activities include drafting speeches, talking points and blog posts, creating multimedia presentations, recording audio and video podcasts, drafting letters and maintaining a social media presence for the Leadership Team and RVPs. The Executive Communications team provides approximately 200 speeches per year for the officers. Additional vehicles such as video podcasts and social media presence have grown dramatically in the past several years as digital and social media communications have become more dominant. In addition to these core competencies, the Executive Communications also produces the NAR Annual Report, Issues Blueprint document for the Leadership Summit and NAR 360 scripts and videos.

Benefit to the Member

Informs members of what the Officers are doing on behalf of the members and presents members with the opportunity to see and hear directly from NAR Leadership. Leadership communicates NAR's key messages, values and benefits in a timely and consistent manner.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Unity	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 382,650	\$ 415,700	\$ 419,800
	Labor/Overhead:	\$ 689,165	\$ 709,562	\$ 730,646
	Net Expense (Revenue):	\$ 1,071,815	\$ 1,125,262	\$ 1,150,446

News Media Outreach

Program Description

News Media Outreach: These activities communicate NAR's messages, information and advocacy issues to target audiences with an overarching mission to reinforce the value of home ownership; position NAR as a credible source for the most accurate real estate information; persuade audiences of the value REALTORS® bring to the real estate transaction; and raise awareness about NAR's benefits, services, and advocacy efforts. Provides for the crafting and dissemination of NAR key messages, NAR and REALTOR® reputation management, and promotion of NAR key initiatives and advocacy efforts to targeted constituencies across the nation. These audiences include consumers, members and prospective members, federal policy makers, state and local policy makers, the housing, housing finance and real estate industries and the news media that reaches these audiences. Media outreach activities are accomplished through news releases, op-eds, letters to the editor, relationship building and outreach to reporters, social media engagement, and effectively positioning and training NAR leaders as media spokespeople. The Media Team also works closely with Association Executives and Communication Directors at state and local associations of REALTORS® across the country to support message consistency and communication integrity. Members of the Media Team provide media spokesperson training for REALTOR® leaders, including members of the Leadership Team and the Regional Vice Presidents, and state leaders as needed. Media training helps NAR's leaders communicate clearly through media channels while also ensuring message consistency across the association. This program also includes news media monitoring and analysis of NAR and industry coverage to optimize the effectiveness of NAR's media relations efforts. We use this ongoing evaluation process to refine messaging, target influential publications, strengthen media relationships, and improve the effectiveness of NAR spokespeople.

Benefit to the Member

NAR's prominence and influence in the media builds the association's reputation as an industry leader and supports NAR's public policy efforts in growing that reputation. News Media Outreach efforts also help raise consumer awareness of the importance of using a REALTOR® in real estate transactions and of the value of the REALTOR® brand. Media training helps ensure that NAR's leaders will be viewed credibly and can represent the industry and NAR's positions to the benefit of REALTORS® business.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Data	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 530,076	\$ 540,479	\$ 562,041
	Labor/Overhead:	\$ 1,115,340	\$ 1,148,422	\$ 1,182,533
	Net Expense (Revenue):	\$ 1,645,416	\$ 1,688,901	\$ 1,744,574

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: MEDIA & CONSUMER COMMUNICATIONS

Media & Consumer Administration

Program Description

Provides management oversight to NAR's business to consumer communications and its Public Affairs department.

Benefit to the Member

Provides for the efficient, effective administration of programs and services.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 25,100	\$ 25,100	\$ 25,100
	Labor/Overhead:	\$ -	\$ -	\$ -
	Net Expense (Revenue):	\$ 25,100	\$ 25,100	\$ 25,100

Committees

Strategic Objective:	Association Structure	Budgets:	Approved:	Proposed:	
			2014	2015	2016
	Consumer Communications Committee		\$ 9,520	\$ 9,596	\$ 9,673
	Total Committees		\$ 9,520	\$ 9,596	\$ 9,673

Budget Recaps for Division:	Approved:	Proposed:	
	2014	2015	2016
Total Programs:	\$ 2,742,331	\$ 2,839,263	\$ 2,920,120
Total Committees:	\$ 9,520	\$ 9,596	\$ 9,673
Division Totals	\$ 2,751,851	\$ 2,848,859	\$ 2,929,793
Division Headcount	11	11	11

NATIONAL ASSOCIATION OF REALTORS®

2015-2016 BUDGET PROPOSAL

DIVISION: CONSUMER COMMUNICATIONS

Summary of Key Programs:

NAR's Consumer Communications aim to develop, support and enhance a meaningful and long-term relationship between the National Association of Realtors® and its Realtor® members and consumers. NAR's consumer communications ensure that consumers understand the various aspects of a real estate transaction and the long-term benefits of real estate ownership and value Realtors® as trusted advisors through the lifecycle of property ownership.

Highlights:

- The Consumer Advertising Campaign allows NAR to deliver messages quickly and effectively to consumers about issues that matter to Realtors® and the nation's 75 million home owners. NAR's national advertising efforts aim to persuade and educate the public about the value of property ownership and the Realtor® brand.

Heavy advertising rotations in TV and radio magnify the campaign's impact exponentially in households all across America. In 2014, digital advertising was added to the national buy mix, further ensuring that NAR's messages are reaching our target audiences.

Through almost 22,000 national spots, our messages will reach the consumer an average of 22 times via 3.9 billion impressions in 2014.

- Real Estate Today Radio is a 2-hour weekly radio show that provides consumers with current, accurate, Realtor®-friendly information on real estate and educates them about issues that are critical to being a responsible property owner. Real Estate Today provides the only nationwide on-air and digital program that is 100% Realtor-friendly. It delivers pro-Realtor® messages to a monthly cumulative audience of 7.5 million consumers, on approximately 200 stations, in all 50 states. No other American broadcast does that. Since its debut, those pro-Realtor® messages have been heard by approximately 135 million American consumers via radio, and approximately 15 million consumers via digital download, streaming and podcasts.
- NAR created HouseLogic.com to help home owners preserve, maintain, and enhance the value of their home – and grow the association's engagement with consumers. In 2014, HouseLogic is working with realtor.com® to integrate content and social media efforts that will help realtor.com® become more competitive in the online real estate space and expand the site's audience to a wider group of consumers. It is expected that HouseLogic will continue to support ongoing content generation and social engagement for realtor.com® in 2015 and 2016.

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: CONSUMER COMMUNICATIONS

HouseLogic.com

Program Description

Develop and maintain a comprehensive web resource about all aspects of home ownership, buying and selling for consumers, for the purpose of engaging and developing a relationship between NAR and consumers. The relationship creates a platform for NAR to 1) represent the nation's 1 million REALTORS(r) AND the nation's 75 million + current and future home owners; 2) team with consumers to promote grassroots advocacy on mutually beneficial housing public-policy issues and 3) further improve consumers' perceptions of REALTORS(r). In 2014, HouseLogic is working with realtor.com to integrate content and social media efforts that will help realtor.com become more competitive in the online real estate space, and expand the site's audience to a wider group of consumers. It is expected that HouseLogic will continue to support ongoing content generation and social engagement for realtor.com in 2015 and 2016.

Direct Benefit to the Member

By providing an authoritative, comprehensive source of information about home ownership, HouseLogic extends the value of the REALTOR® brand to the full life cycle of home ownership and positions members as property experts beyond the transaction, enhancing the image of the profession in the eyes of consumers. HouseLogic's content (more than 1800 pieces) is available for members to use in their business and for marketing for free through the REALTOR(r) Content Resource. In 2014, HouseLogic is working on integrating RCR content into NAR's Realtors Property Resource platform, and content support is expected to continue in 2015 and 2016.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
The Public	Revenue:	\$ 20,000	\$ -	\$ -
	Expenses:	\$ 2,533,200	\$ 1,312,400	\$ 1,212,400
	Labor/Overhead:	\$ 910,671	\$ 729,941	\$ 751,649
	Net Expense (Revenue):	\$ 3,423,871	\$ 2,042,341	\$ 1,964,049

Real Estate Today Radio Show

Program Description

Real Estate Today Radio is part of NAR's Second Century Initiatives, designed to connect NAR and its members to consumers, while positioning Realtors® as the primary resource for all areas of real estate. Every week the show builds awareness among consumers of the important roles NAR and its members play in the national and local real estate markets, and in supporting homeownership. The show also teaches consumers important real estate skills, and encourages them to put those skills into action with a Realtor® as their partner.

Direct Benefit to Member

Real Estate Today provides the only nationwide on-air and digital program which is 100% Realtor-friendly. It delivers pro-Realtor messages to a monthly cumulative audience of 7.5 million consumers, on approximately 200 stations, in all 50 states. No other American broadcast does that. Since its debut, those pro-Realtor messages have been heard by approximately 135-million American consumers via radio, and approximately 15-million consumers via digital download, streaming and podcasts.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
The Public	Revenue:	\$ 100,000	\$ 100,000	\$ 100,000
	Expenses:	\$ 755,000	\$ 777,600	\$ 798,200
	Labor/Overhead:	\$ 268,760	\$ 276,784	\$ 284,996
	Net Expense (Revenue):	\$ 923,760	\$ 954,384	\$ 983,196

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: CONSUMER COMMUNICATIONS

Consumer Advertising Campaign

Program Description

NAR reaches consumers with unfiltered messages through its national advertising effort, the Consumer Advertising Campaign. Formerly the Public Advocacy Campaign, NAR's national advertising campaigns aim to persuade and educate the public about the value of property ownership and the Realtor brand. The campaign includes national TV, radio and digital media buy and additional materials that state and local Realtor associations can use in their own markets.

Direct Benefit to the Member

The Consumer Advertising Campaign supports Realtors' business success by reinforcing the value of homeownership and real estate investment to consumers. NAR's national advertising keeps these issues top-of-mind for consumers. On the local level, the campaign also provides materials and messaging that Realtor associations can use to reinforce these efforts and also grow the value of the Realtor brand for both residential and commercial transactions.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
The Public	Revenue:	\$ 35,700,000	\$ 35,700,000	\$ 35,700,000
	Expenses:	\$ 34,708,898	\$ 34,676,264	\$ 34,645,394
	Labor/Overhead:	\$ 67,342	\$ 69,352	\$ 71,410
	Net Expense (Revenue):	\$ (923,760)	\$ (954,384)	\$ (983,196)

Budget Recaps for Division:	Approved:	Proposed:	
	2014	2015	2016
Total Programs:	\$ 3,423,871	\$ 2,042,341	\$ 1,964,049
Division Totals	\$ 3,423,871	\$ 2,042,341	\$ 1,964,049
Division Headcount	5	4	4

***NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL***

DIVISION: RESEARCH

Summary of Key Programs:

- Provide latest data and trends of real estate market conditions, consumer behavior, and member activity.
- Provide research analysis to support NAR policy positions with government officials and the general public.

Highlights:

- Be the prime source of housing statistics. NAR is the source for existing home sales figures and pending home sales trends. In addition, data on median price, inventory, time-on-market are also provided on a monthly basis.
- Mass media coverage of NAR housing data helps imbed in the minds of the public that the housing market and home buying process are connected to REALTOR® members.
- Survey consumers about home buying and home selling to better help members assess changing tastes and demographics of clients.
- Survey members to assess market trends outside of MLS data, such as short sales experience, appraisal problems, and all-cash transactions.
- Participate in forecasting panels to provide market commentaries on current developments and future outlook, so that NAR viewpoints are represented.
- Provide credible research and analysis supporting NAR policy positions by utilizing both in-house staff and academics via the REALTOR® University Center for Real Estate Studies.
- Provide market analysis on commercial real estate.
- Provide market analysis on international home buying in the U.S.
- Provide market analysis on second home markets.

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: RESEARCH

Commercial Research

Program Description

Commercial Research provides quarterly information pertaining to market activity in the key commercial sectors nationally and for over 60 primary and secondary markets across the country. The sectors tracked include office buildings, industrial space, retail space, and multi-family housing in each of the markets tracked. Every quarter the Commercial Real Estate Outlook (CREO) provides a forecast of future market conditions for each of the sectors. Commercial Research also produces the Commercial Real Estate Market Survey, an quarterly survey and report focused on commercial members' leasing and sales activities. In addition, Commercial Research produces a variety of ad-hoc market reports, statistics, surveys, and overviews in response to requests and changing market conditions

Benefit to the Member

Provides NAR's commercial members with insights on current and future market conditions. NAR generated information provides important input to the press, Congress, Administration, and other stakeholders in providing accurate, timely, fact based information for decision making. Publications are available to brokers for distribution to clients and are quoted nationally as a major source of market information.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Data	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 23,700	\$ 23,700	\$ 23,700
	Labor/Overhead:	\$ 212,206	\$ 218,462	\$ 224,958
	Net Expense (Revenue):	\$ 235,906	\$ 242,162	\$ 248,658

Housing Statistics

Program Description

Housing Statistics provides relevant and timely information on national housing trends and statistics. The work includes the production of the Existing Home Sales, Pending Home Sales, and Housing Affordability Index series, all of which are benchmark measurements for the health of the residential real estate market. This includes statistics on the number of existing home sales transactions, median sales prices, and inventory, at the national, regional and local metro market level, and housing affordability measures.

Benefit to the Member

REALTOR® members and REALTOR® association leadership use these analyses and statistics to track market performance, project future membership levels, lobby policy makers on issues of concern to the membership, and plan for future marketing efforts and other business strategies. REALTOR® members also use the data in marketing to clients. NAR press releases using this information routinely provide an accurate overview of the market to the national and local media and enhance NAR's reputation as the source for real estate data.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Data	Revenue:	\$ 385,000	\$ 395,000	\$ 410,000
	Expenses:	\$ 79,209	\$ 81,438	\$ 83,701
	Labor/Overhead:	\$ 565,051	\$ 581,041	\$ 598,443
	Net Expense (Revenue):	\$ 259,260	\$ 267,479	\$ 272,144

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: RESEARCH

International Research

Program Description

International Research provides information related to residential and commercial real estate activities by foreigners in the United States. State-by-state reports on Business Data for Engaging in International Real Estate Transactions are produced on an annual basis. In addition, NAR conducts a survey of REALTORS® about their international clients on an annual basis, providing insight on client interests, market trends, and the client base. Finally, there are approximately 10 to 15 meetings with foreign government visitors and/or the foreign equivalent of REALTORS® as well as a number of investment organizations discussing the state of the U.S. real-estate market, associated opportunities of interest to potential foreign investors, and trends in foreign markets.

Benefit to the Member

The information developed assists members in better understanding international buyer preferences. Information of use in providing increased client service as well as the generation of additional business from foreign sources. Based on information developed, members can better target-market and segment international buyers and develop increasingly informed marketing strategies to enhance marketing opportunities.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Data	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 7,000	\$ 7,000	\$ 7,000
	Labor/Overhead:	\$ 60,991	\$ 62,732	\$ 64,608
	Net Expense (Revenue):	\$ 67,991	\$ 69,732	\$ 71,608

Marketing & Business Development - Research

Program Description

Marketing and Business Development creates awareness for NAR Research's proprietary data, surveys and analysis of market trends among members as well as non-members. Marketing and Business Development identifies clients that find value in learning more about real estate trends. Marketing and Business Development takes the statistics that are produced and either licenses the data or "packages" the data in ways that are valuable to the client. Marketing and Business Development also provides opportunities for members and non-members to purchase proprietary questions and oversamples of the surveys that are conducted by NAR Research.

Benefit to the Member

Identify and create new products to help members serve their clients more effectively. Support marketing of products to members and generate non-member revenue (reflected in other programs) in order to provide free and low-cost reports to members.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Unity	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 95,534	\$ 95,585	\$ 95,664
	Labor/Overhead:	\$ 154,240	\$ 158,765	\$ 163,491
	Net Expense (Revenue):	\$ 249,774	\$ 254,350	\$ 259,155

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: RESEARCH

Policy & Industry Research

Program Description

Policy & Industry Research reflects research support on policy issues of importance for NAR's advocacy efforts as well as research and analysis of industry trends and data. Includes activities aimed at providing analysis of the impact of policy at the national, state and local level, often working directly with state and local associations. Examples of this research include monthly housing market forecasts, analysis of housing's economic impact by congressional districts, analysis of mortgage loan data (HMDA) and county-by-county Relocation Reports. This work enhances the reputation of NAR for credible research and statistics through original analysis of the real estate market and consumer behavior.

Benefit to the Member

Helps members assess the short and long-term outlook for the real estate business and impact of changes in public policy. Furthermore, the research and analysis increases the association's visibility and supports NAR leaders when communicating with policymakers, the media and the public.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Advocacy	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 210,242	\$ 224,639	\$ 235,206
	Labor/Overhead:	\$ 802,955	\$ 826,689	\$ 851,259
	Net Expense (Revenue):	\$ 1,013,197	\$ 1,051,328	\$ 1,086,465

Research Communications

Program Description

The Research Communications Program packages and promotes NAR Research products and analysis to make it relevant and useful to a variety of audiences. Those audiences include NAR leadership, state and local associations, members, the media, market analysts and industry groups. Through thoughtful design and upkeep of the association's Research web site and Research social media channels, customized presentation modules and other communications vehicles, the value of NAR Research is maximized for targeted audiences. Additionally, this program provides internal consulting services for all NAR Research products to assure the highest quality and customer satisfaction.

Benefit to the Member

Helps members by promoting and linking members to insightful, current and relevant information on the real estate market and the economy. Members use this information to advance themselves as a credible market resource with their clients and to promote their businesses in today's competitive environment.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Unity	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 7,000	\$ 7,000	\$ 7,000
	Labor/Overhead:	\$ 242,954	\$ 250,048	\$ 257,496
	Net Expense (Revenue):	\$ 249,954	\$ 257,048	\$ 264,496

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: RESEARCH

Strategic Planning

Program Description

Strategic Planning supports the activities of NAR's Strategic Thinking Advisory Committee. These activities include multi-day meetings of the Committee focused on identifying and gathering data that may affect NAR's future, and monitoring and researching threats, opportunities, key trends and issues particularly from the field that may impact the industry, members, the Association, and the real estate consumer. The Committee will create and deliver a report of their findings to the Leadership Team, Executive Committee and Board of Directors.

Benefit to the Member

The Association, through its strategic direction setting and actions, is able to shape and influence the real estate industry to the benefit of members and, in doing so, fulfill its core purpose to help members become more profitable and successful.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Unity	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 379,500	\$ 410,500	\$ 424,500
	Labor/Overhead:	\$ 231,868	\$ 238,311	\$ 245,472
	Net Expense (Revenue):	\$ 611,368	\$ 648,811	\$ 669,972

Survey Research & Production

Program Description

Survey Research & Production supports the survey activities of the Research Division. The Home Buyer and Seller Survey, Member Survey, Commercial Member Survey, Investment and Vacation Home Buyers Survey, and Public Policy Survey, for example, are produced annually on a national level. A national report is produced for each survey conducted which is available to members and non-members. Oversample surveys of the Home Buyers and Sellers Survey and the Member Survey are conducted for state and local associations. Topical surveys and spin-off reports are periodically produced, such as the survey of Home Feature Preferences.

Benefit to the Member

Provides data to members and real estate professionals to more effectively work with their clients. Survey data is also used in analyses to support policy advocacy.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Data	Revenue:	\$ 215,000	\$ 255,000	\$ 265,000
	Expenses:	\$ 289,944	\$ 306,995	\$ 319,074
	Labor/Overhead:	\$ 404,502	\$ 416,380	\$ 428,771
	Net Expense (Revenue):	\$ 479,446	\$ 468,375	\$ 482,845

**NATIONAL ASSOCIATION OF REALTORS®
2015-2016 BUDGET PROPOSAL**

DIVISION: RESEARCH

Chief Economist Speaking Engagements

Program Description

Supports the Chief Economist in role as spokesperson and in providing direction to Research Division.

Benefit to the Member

Allows for enhanced economic and policy information outreach to members and states/boards.

Strategic Objective:	Budgets:	Approved:	Proposed:	
		2014	2015	2016
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 61,000	\$ 61,000	\$ 61,000
	Labor/Overhead:	\$ -	\$ -	\$ -
	Net Expense (Revenue):	\$ 61,000	\$ 61,000	\$ 61,000

Committees					
Strategic Objective:	Association Structure	Budgets:	Approved:	Proposed:	
			2014	2015	2016
	Commercial Economic Issues & Trends Forum		\$ 22,374	\$ 22,793	\$ 23,269
	Commercial Real Estate Research Advisory Board		\$ 28,955	\$ 29,675	\$ 30,459
	Research Committee		\$ 38,748	\$ 40,086	\$ 41,538
	Residential Economic Issues & Trends Forum		\$ 26,574	\$ 26,993	\$ 27,469
	Total Committees		\$ 116,651	\$ 119,547	\$ 122,735

Budget Recaps for Division:	Approved:	Proposed:	
	2014	2015	2016
Total Programs:	\$ 3,227,896	\$ 3,320,285	\$ 3,416,343
Total Committees	\$ 116,651	\$ 119,547	\$ 122,735
Division Totals	\$ 3,344,547	\$ 3,439,832	\$ 3,539,078
Division Headcount	15	15	15