

FROM THE TREASURER

As of March 31, we've collected dues equivalent to 74% of our total budgeted amount for 2025. Historically we gain 3,000 new members each year, but we anticipate that number to be lower due to market decline, so there have been incentive programs for State and Local networks that encourage membership increases. We are also working with our new technology provider to implement what is needed to put the Come Back Campaign back in place this year. With these programs, we anticipate reaching our projected budgeted dues.

Due to the use of NAR registration software from Maritz, midyear registrations will continue to come in, and our final registration count may not be determined until the second quarter. Currently, we have collected 64% of our budgeted revenue amount for Midyear.

Our reserve (investment) account balance is \$1,261,902 as of March 31st. We usually use the reserves for Strategic Planning but were able to cover these expenses within our Operating Budget this year.

The WISE Conference brought in \$42,044.50 compared to Elevate in 2024, which only brought in \$19,100.

Some additional and exciting news, new PMN class will be held at the Midyear meetings, and we already have increased revenue over last year at this time. Some of that is attributed to the new course and some is attributed to members being able to register on the website.

We will continue to monitor our 2025 budget and adapt as necessary.

Kim Sitton, 2025 Treasurer

REVENUE ITEMS OF SIGNIFICANT IMPACT – 1st QUARTER ANALYSIS

Revenue Item	Budgeted for 2025	Performance to Date	Comments - Budget vs. Actual
Dues	\$1,526,275	\$1,124,874	74% of total to date
Midyear Meeting Registrations	\$208,860	\$133,230	64% of forecast total
Sponsorship	\$120,000	\$90,000 (\$4,000 National Incentive)	75% of total
Designation Income	\$152,319	\$70,690	46% of total

EXPENSE ITEMS OF SIGNIFICANT IMPACT – 1st QUARTER ANALYSIS

Expenses	Budgeted for 2025	Actual to Date	Comments - Budget vs. Actual
Technology – Special Projects (Database/Website)	(\$141,500) Amount left after Reserve Transfer	\$21,000	As of April 2025 - \$54,155 will be spent
Member Network Services	\$144,200	\$54,323	38% under budget

Dues

Performance to date reflects 74% of the annual budget achieved, indicating strong early renewals and onboarding. This puts us on a positive trajectory toward meeting or exceeding the year-end goal.

Midyear Meeting Registrations

At 64% of the budgeted amount, registration revenue is tracking well for the first quarter. Continued promotional efforts and early engagement will be key to closing the remaining gap by the meeting date.

Sponsorship

Sponsorship income stands at 75% of the annual goal, including a \$4,000 National Incentive allocation. This is an encouraging position at the end of Q1 and suggests robust partner engagement early in the year.

Designation Income

Currently at 46% of budgeted income, designation revenue is behind pace. While some seasonal lag is expected, efforts to boost enrollment and course completion should be emphasized in Q2 to remain on track.

Technology – Special Projects (Database/Website)

Of the \$141,500 budgeted (post-reserve transfer), \$21,000 has been spent as of Q1. Projections show \$54,155 will be spent by April 2025. Project timelines appear on track, with major expenditures anticipated in the coming quarters as key development phases begin.

Member Network Services

Spending is currently 38% under budget. This may reflect timing of planned initiatives or delays in invoicing. Continued monitoring will ensure that funds are effectively utilized as programs progress through the year.