

Egyptian Board of Realtors®, Inc
Board of Directors Meeting & Orientation
9:00 a.m. December 13, 2018
1306 N. Atchison, Marion, IL

Cindy Bevis, President; Bob Davenport, President-Elect, Ted Popov, Secretary/Treasurer; Amy Bailey, Paul Coons, Nancy Siegmund, Chris Sisulak, Mark Terry, Dave Thompson, Stewart Weisenberger, Charay Palmer, AE; Ron Deedrick, GAD

Excused: Penny Murden, Suzanne Wood

The Order of Business Follows:

- **BOD Meeting Minutes from October 11, 2018 – Approved**
- **Membership Additions/Terminations/Transfers for October & November - Approved**

AE Report

- **EBOR staff continue to hold Transaction Desk Training each month with 5-10 in attendance at each class.**
- **AE reviewed MLS monitoring over the last 2 ½ months. There has been an increase in second notices sent by the MLS Coordinator and one fine.**
- **AE has received complaints about some agents extending listings without permission and/or written authorization. AE will start reminding the agents to get the extension in writing. AE will compile a checklist of items that IDFPR looks at during an audit and forward to the managing brokers.**
- **Nova Care has extended lease until March 31, 2019.**
- **Core Standards documentation has been submitted to NAR. EBOR remains compliant.**
- **Krehbiel & Associates will begin annual financial audit shortly.**
- **A check for \$3400 was given to the Southern Illinois Coalition for the Homeless to pay for Christmas gifts for the children in their program. It was much appreciated.**
- **EBOR has achieved the RPAC Triple Crown status once again and will be recognized in January at the Public Policy Meetings.**
- **EBOR's Pre-License class will begin January 7, 2019 with Valeria Bethel, instructor.**

- AE recognized several retiring members. Dave Edmison, Tina Coe, Lynn Henderson, Robert Mizell, Calvin Murphy, David Parker, Davis Parkhill and David Randolph.

Ron Deedrick, GAD

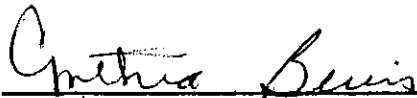
- EBOR has received about \$20,000 in grant funds from NAR in 2018. Some of those funds went to the SI Made Expo in July and a renovation at Fosse Park in Marion.
- Elections went well for our chosen candidates with the exception of Natalie Phelps-Finnie.
- Office visits continue with a focus on offices with 5-7 agents.
- Coffee with a GAD initiative begins soon. This will take place at the EBOR office and online.

Committee Reports:

- RMLS Council – Report given by AE consisting of review of new profile sheets, minutes from recent meeting and AE document for members regarding future changes. Also discussed new conversion schedule and the Delegation of Duties for each Association. An overview will be provided at the next General Membership Meeting.
- Other committees are scheduled to meet in the next 60 days.

President Bevis requested Closed Session at 10:40 a.m. Open session resumed a few minutes later.

Meeting adjourned at approximately 11:00 a.m.

A handwritten signature in cursive script, reading "Cynthia Bevis", is written over a horizontal line.

Cynthia Bevis, President

EGYPTIAN BOARD OF REALTORS, INC.

Balance Sheet

02/06/19

As of December 31, 2018

Accrual Basis

	Dec 31, 18
ASSETS	
Current Assets	
Checking/Savings	
Certificates of Deposit	69,936.23
1005 · PNB - Checking	1,000.00
1010 · Fifth Third - Checking	972.43
1030 · Money Mkt Account - 5/3	4,194.64
1035 · Sentrilock Savings	55,544.29
Total Checking/Savings	131,647.59
Accounts Receivable	
1065 · MISC REC	792.84
Total Accounts Receivable	792.84
Other Current Assets	
1045 · Prepaid Expenses	611.95
1050 · Prepaid Taxes	1,882.00
Total Other Current Assets	2,493.95
Total Current Assets	134,934.38
Fixed Assets	
RMLS Alliance	15,000.00
1100 · Software	0.00
1110 · Patent License	0.00
1120 · Membership Web Portal	1,139.00
1200 · Furniture & Fixtures	3,338.67
1260 · Website	9,656.00
1300 · Leasehold Improvements	6,268.19
1400 · Sentrilock Equipment	511.88
1500 · Building - Marion	473,542.00
1600 · Inventory Items	3,694.44
Total Fixed Assets	513,150.18
TOTAL ASSETS	648,084.56
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2050 · Payables	14,688.87
Total Accounts Payable	14,688.87
Other Current Liabilities	
PAYROLL TAX LIABILITIES	4,184.44
2215-18 · 2018 RPAC PAYABLE	65.00
2215-19 · 2019 RPAC PAYABLE	833.00
2220-19 · ILLINOIS REALTORS PAYABLE	16,814.00
2222-19 · ILLINOIS REALTORS ADVO 2019	7,020.00
2230-19 · 2019 NAR IMAG PAYABLE	2,765.00
2240-19 · 2019 NAR PAYABLE	11,850.00
2243-19 · IL REALTORS RELIEF FUND	345.00
2290 · Real Estate Taxes due next FY	10,811.15
2300 · SICH CHRISTMAS GIFT FUND	20.00
2400 · YPN	1,250.22

4:16 PM

EGYPTIAN BOARD OF REALTORS, INC.

02/06/19

Balance Sheet

Accrual Basis

As of December 31, 2018

	Dec 31, 18
Total Other Current Liabilities	55,957.81
Total Current Liabilities	70,646.68
Long Term Liabilities	
2510 · N/P Peoples Natl Bank	166,760.58
Total Long Term Liabilities	166,760.58
Total Liabilities	237,407.26
Equity	
Retained Earnings	1,250.00
2800 · Earnings	355,603.86
Net Income	53,823.44
Total Equity	410,677.30
TOTAL LIABILITIES & EQUITY	648,084.56

EGYPTIAN BOARD OF REALTORS, INC.

Profit & Loss

02/06/19

Accrual Basis

October through December 2018

	Oct - Dec 18
Ordinary Income/Expense	
Income	
3000 · MEMBER DUES REVENUE	81,303.33
3200 · AFFILIATE REVENUE	4,500.00
3400 · EDUCATION REVENUE	650.00
3500 · MLS REVENUE	69,830.00
3600 · LOCKBOX REVENUE	19,185.00
3700 · RENT INCOME	4,263.00
3800 · Affiliate Sponsorship Revenue	4,000.00
Total Income	183,731.33
Gross Profit	183,731.33
Expense	
5100 · OPERATING EXPENSES	18,418.71
5200 · OUTSIDE SERVICES	2,774.23
5300 · AE Prof Dev & Travel	4,839.51
5301 · GROSS WAGES	55,103.35
5400 · EDUCATION EXPENSE	470.63
5500 · MLS EXPENSES	26,176.31
5600 · LOCKBOX EXPENSES	7,348.46
5800 · REALTOR EVENTS & MTG. EXPENSES	13,529.89
5802 · REAL ESTATE EDUCATION FOUNDATIO	500.00
5995 · RPAC Contributions by EBOR	750.00
Total Expense	129,911.09
Net Ordinary Income	53,820.24
Other Income/Expense	
Other Income	
6000 · Other Income	3.20
Total Other Income	3.20
Other Expense	
6060 · Federal Income Taxes	0.00
Total Other Expense	0.00
Net Other Income	3.20
Net Income	53,823.44

EGYPTIAN BOARD OF REALTORS, INC.
Profit & Loss Prev Year Comparison
October through December 2018

	Oct - Dec 18	Oct - Dec 17	\$ Change	% Change
Ordinary Income/Expense				
Income				
3000 · MEMBER DUES REVENUE	81,303.33	73,513.33	7,790.00	10.6%
3200 · AFFILIATE REVENUE	4,500.00	14,456.25	-9,956.25	-68.9%
3400 · EDUCATION REVENUE	650.00	4,133.81	-3,483.81	-84.3%
3500 · MLS REVENUE	69,830.00	63,571.00	6,259.00	9.9%
3600 · LOCKBOX REVENUE	19,185.00	19,260.00	-75.00	-0.4%
3700 · RENT INCOME	4,263.00	4,263.00	0.00	0.0%
3800 · Affiliate Sponsorship Revenue	4,000.00	2,800.00	1,200.00	42.9%
Total Income	183,731.33	181,997.39	1,733.94	1.0%
Gross Profit	183,731.33	181,997.39	1,733.94	1.0%
Expense				
5100 · OPERATING EXPENSES	18,418.71	17,345.42	1,073.29	6.2%
5200 · OUTSIDE SERVICES	2,774.23	2,406.00	368.23	15.3%
5300 · AE Prof Dev & Travel	4,839.51	4,547.89	291.62	6.4%
5301 · GROSS WAGES	55,103.35	51,201.68	3,901.67	7.6%
5400 · EDUCATION EXPENSE	470.63	7,344.32	-6,873.69	-93.6%
5500 · MLS EXPENSES	26,176.31	17,564.32	8,611.99	49.0%
5600 · LOCKBOX EXPENSES	7,348.46	7,388.89	-40.43	-0.6%
5800 · REALTOR EVENTS & MTG. EXPENSES	13,529.89	10,381.76	3,148.13	30.3%
5802 · REAL ESTATE EDUCATION FOUNDATIO	500.00	0.00	500.00	100.0%
5995 · RPAC Contributions by EBOR	750.00	0.00	750.00	100.0%
Total Expense	129,911.09	118,180.28	11,730.81	9.9%
Net Ordinary Income	53,820.24	63,817.11	-9,996.87	-15.7%
Other Income/Expense				
Other Income				
6000 · Other Income	3.20	0.09	3.11	3,455.6%
Total Other Income	3.20	0.09	3.11	3,455.6%
Other Expense				
6060 · Federal Income Taxes	0.00	0.00	0.00	0.0%
Total Other Expense	0.00	0.00	0.00	0.0%
Net Other Income	3.20	0.09	3.11	3,455.6%
Net Income	53,823.44	63,817.20	-9,993.76	-15.7%

EGYPTIAN BOARD OF REALTORS, INC.
Profit & Loss Budget vs. Actual
 October through December 2018

Accrual Basis

	Oct - Dec 18	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
3000 · MEMBER DUES REVENUE	81,303.33	114,090.00	-32,786.67
3200 · AFFILIATE REVENUE	4,500.00	5,875.00	-1,375.00
3400 · EDUCATION REVENUE	650.00	0.00	650.00
3500 · MLS REVENUE	69,830.00	76,760.00	-6,930.00
3600 · LOCKBOX REVENUE	19,185.00	20,250.00	-1,065.00
3700 · RENT INCOME	4,263.00	4,263.00	0.00
3800 · Affiliate Sponsorship Revenue	4,000.00	0.00	4,000.00
3900 · MLS Access Bartering Income	0.00	0.00	0.00
Total Income	183,731.33	221,238.00	-37,506.67
Gross Profit	183,731.33	221,238.00	-37,506.67
Expense			
5100 · OPERATING EXPENSES	18,418.71	21,043.54	-2,624.83
5200 · OUTSIDE SERVICES	2,774.23	2,540.00	234.23
5300 · AE Prof Dev & Travel	4,839.51	4,275.00	564.51
5301 · GROSS WAGES	55,103.35	52,140.00	2,963.35
5400 · EDUCATION EXPENSE	470.63	0.00	470.63
5500 · MLS EXPENSES	26,176.31	36,550.00	-10,373.69
5600 · LOCKBOX EXPENSES	7,348.46	7,500.00	-151.54
5800 · REALTOR EVENTS & MTG. EXPENSES	13,529.89	10,915.10	2,614.79
5802 · REAL ESTATE EDUCATION FOUNDATIO	500.00	0.00	750.00
5995 · RPAC Contributions by EBOR	750.00		
Total Expense	129,911.09	134,963.64	-5,052.55
Net Ordinary Income	53,820.24	86,274.36	-32,454.12
Other Income/Expense			
Other Income			
6000 · Other Income	3.20	0.00	3.20
Total Other Income	3.20	0.00	3.20
Other Expense			
6050 · State Income Taxes	0.00	0.00	0.00

EGYPTIAN BOARD OF REALTORS, INC.
Profit & Loss Budget vs. Actual
 October through December 2018

Accrual Basis

	Oct - Dec 18	Budget	\$ Over Budget
6060 - Federal Income Taxes	0.00	0.00	0.00
Total Other Expense	0.00	0.00	0.00
Net Other Income	3.20	0.00	3.20
Net Income	53,823.44	86,274.36	-32,450.92