

2024 Proposed ValleyMLS Budget

	2023 Revised Budget	2024 Proposed Budget	Variance between 2024 Proposed Budget and 2023 Revised Budget
Ordinary Income			
2500 · Fees-quarter	2,512,500	2,602,500	4,250 paying quarterly. 75 new users for Q2-Q4 paying full. Prorated 2nd month= 50 users. Prorated 3rd month=25.
2501 · Fees-annual	388,650	381,900	Basis 500 realtors @\$570, 300 non-licensed assts @\$300 ea; 5 licensed assts @\$570 ea; 4 public service -6,750 @ \$300 ea. Replacement fee for unlicensed assistants \$50.
2502 · Interest Income	12,000	40,000	28,000 interest rates on CDs & MMs 3% - 5.1%
2503 · Board Service	679,678	776,855	97,177 Percentage allocation of work performed. Ties to HAAR line 1865.
2504 · Agent Application Fees	280,000	300,000	App Fee @ \$400. Budget basis of 750. As of June 2023 = 339. 2022=809. 2021 = 779. 2020 = 641; 2019 = 20,000 758; 2018 = 663
25041 · Non-Realtor Participation Fee	24,000	24,000	0 Maintain basis of 40 @ \$600. As of June 2023 =38. 2022 = 51; 2021= 84; 2020 = 46; 2019 = 67; 2018 = 41
2505 · Company Participation Fees	107,000	112,500	Basis 85 @ \$500 for new companies; annual \$100 renewal fee to all real estate offices. August count + 698 5,500 RE ofcs
2514 · Late Fees, Fines and Penalties Income	60,000	60,000	0 based on 2022 actuals and activity during 2023
2515 · Data Feed/API Income	85,000	300,600	215,600 Data feed and Application Programming Interface (API) income
2526 · MLS Newsletter Advertisement Income	2,200	6,000	3,800 ValleyMLS Newsletters @ \$500
2529 · ValleyMLS National Ads Income	45,000	40,000	Companies that are advertising are pulling their funds (especially the mortgage industry) Just 5K collected for -5,000 Jan & Feb as of April
2530 · Miscellaneous Income	500	500	0
Total Income	4,196,528	4,644,855	448,327
Expense			
2701 · AE Search	40,000	-	-40,000 CEO Search, travel for final candidate interviews
2702 · Salaries	1,368,051	1,473,167	105,116 salary expense for staff
2705 · ARPAC investment (Golden R)	5,000	5,000	0
2756 · Bank Fees and Ecommerce	57,000	68,000	11,000 Increase in credit card users, no change in credit card processing fees which are at 1.90%-2.28% thru NAR
2735 · Professional Services	62,020	106,800	44,780 Legal fees, checks & deposit slips. QB Support, Outsource HR. Increase in: AON, audit
2740 · Advertising	105,000	110,000	5,000 Sponsorships, digital campaign, bill boards, FB, Google, Commercials, swag
2741 · Partnership	12,500	12,500	0 Botanical Gardens Partnership
2757 - Business Meetings	14,930	15,930	1,000
2757.1 - Strategic Planning Expense	5,000	50,000	45,000 BoD Strat Plan Meeting

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2757.2 - Leadership Summit Expense	7,500	10,500	3,000	Held at HAAR with participating associations. Leadership and boardsmanship training
2759 - Computer-Office Network	72,313	58,814	-13,499	Revisions made to cloud migration and added cyber security
2760 - Computer Software & Programs	1,206,397	1,221,866	15,469	Member specific software & programs for 4700 users + adding 510 new users during the year
2765 - Data Feed Expense	18,000	18,000	0	Data Feeds allow the MLS to receive data from outside sources which then allowing brokers/agents to add/edit a listing and send it to the MLS
2766 - Copier Expense	15,300	17,600	2,300	lease of copier less HAAR's allocation for use
2773 - Depreciation Expense**	14,000	18,000	4,000	Based on 2022 actual and projection for 2023
2775 - Amortization Expense**	1,000	2,000	1,000	Based on 2023 schedule
2805 - Workers Comp Insurance	1,230	2,130	900	ARC \$125/month; audit balance ~\$275; ARA dues \$355/yr
28051 - Pmt for Private Ins-Cafe Plan	123,000	183,399	60,399	Budget a 6% increase for July renewal. Insurance Types: Medical, Dental, Vision.
2845 - Office Expense/Supplies	20,000	38,268	18,268	office supply, shredding service, storage units
2850 - Postage	3,042	4,000	958	Stamps.com @ \$16/mth, postage refills, supplies, and reimbursement from HAAR of \$25/mth
2855 - Printing	1,000	2,000	1,000	Envelopes & Business Cards
2860 - Rent	90,000	131,580	41,580	Valley rents building space from HAAR, aligns to employee allocation & sq ft price for downtown
2862 - Retirement Contribution	109,444	117,853	8,409	follows salary: 2 employees not eligible
28631 - Athens-Limestone AOR Royalties	18,200	17,544	-656	Base 172, Calculated @ 3% Growth less 1% loss, \$25/qtrly
28632 - Morgan Co AOR Royalties	28,600	30,888	2,288	Base 297, Calculated @ 5% Growth less 1% loss, \$25/qtrly
28633 - HAAR Royalties	334,521	359,700	25,179	Base 3090, Calculated @ 5% Growth less 1% loss, \$25/qtrly
28634 - Marshall Co BOR Royalties	18,200	19,032	832	Base 183, Calculated @ 5% Growth less 1% loss, \$25/qtrly
28636 - Northeast Alabama AOR Royalties	31,200	30,600	-600	Base 300, Calculated @ 3% Growth less 1% loss, \$25/qtrly. DeKalb merged 4/2022. Formerly Etowah Cherokee.
2865 - Staff Development	76,000	112,500	36,500	AE & staff professional development, GAD & NAR annual, Tammy & David - IT specific courses. Increased as seen in travel related expenses. Staff development group activity.
2870 - Taxes	4,000	5,000	1,000	Budget on 2022. Personal property tax and business privilege tax invoiced in late October.

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2873 · Travel	57,912	81,255	23,343	Aligns with leadership structure & travel Mtgs in New York, Montgomery, San Diego, DC, Chicago, Vegas, New Orleans, Boston. CMLS location is unknown.
2873.1 · MLS outreach & training	17,950	27,500	9,550	ValleyMLS Assn outreach, Broker Summit or the like, offsite training & MLS orientation @ Assns. Increase for mileage, CE, association & office visits.
2874 · Telephone	34,060	35,728	1,668	WOW contract ends in July 2023
2892 · Miscellaneous	500	500	0	
6560 · Payroll Expense	128,444	136,853	8,409	Follows salary
Total Expense	<u>4,101,315</u>	<u>4,524,508</u>	<u>423,193</u>	
Net Ordinary Income	95,213	120,348	25,134	
Other Income/Expense				
Other Expense				
2990 · Provision for Income Tax-Fed	60,000	85,000	25,000	Based on 2022 returns
2991 · Provision for Income Tax-State	20,000	35,000	15,000	Based on 2022 returns
Total Other Expense	<u>80,000</u>	<u>120,000</u>	<u>40,000</u>	
Net Other Income/Expense	<u>80,000</u>	<u>120,000</u>	<u>40,000</u>	
Net Income	<u>15,213</u>	<u>348</u>	<u>(14,866)</u>	
Capital paid for by profits	<u>25,000</u>	<u>-</u>	<u>(25,000)</u>	revised valley app buildout
Net Profit after Capital	<u>(9,787)</u>	<u>348</u>	<u>10,134</u>	
Funding from profit/operating account	10,000	-		
Net Income	<u>213</u>	<u>348</u>		

2024 ValleyMLS Budget

ValleyMLS 2024 Capital for Proposed Budgets

Actual

Account 22111, Computer Equipment, \$2,250 estimated.

Computers. To replace 1 additional staff computers for continued hybrid work
**Computer equipment is on a 5 year lifespan

\$ -

Account 22111, Additional wireless equipment, \$4000

Wireless Equipment

\$ -

ValleyMLS participant count for active participant only.

Member type: R & DR (as reported to Dotloop). Pulled on the 1st day of the month.

Assn member type: R & DR (as reported for royalties). Pulled on the last day of the month.

Nalmls blue columns represent suspension months

U:\Department\Finance\ACCOUNTING\RECONS\ROYALTIES\Membership Tracking\valleyMLS participant count

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	recheck of total		Member avg for 12mth period	
2011	2,442	2,538	2,548	2,472	2,551	2,572	2,491	2,574	2,574	2,419	2,507	2,505	3,751	2021 all Assn count	4,458	
2012	2,355	2,402	2,406	2,331	2,411	2,423	2,355	2,405	2,415	2,267	2,358	2,370	4,027	2022 all Assn count	Retention Average	
2013	2,204	2,268	2,297	2,268	2,310	2,335	2,286	2,343	2,367	2,319	2,363	2,361	276 Difference		MLS %	Assn%
2014	2,248	2,309	2,339	2,321	2,373	2,385	2,343	2,381	2,405	2,334	2,422	2,447	4,188 2021 MLS count			
2015	2,452	2,426	2,409	2,388	2,448	2,488	2,491	2,483	2,520	2,536	2,518	2,524	4,441 2022 MLS count			
2016	2,508	2,462	2,490	2,524	2,525	2,567	2,581	2,615	2,657	2,585	2,640	2,629	253 Difference			
2017	2,574	2,604	2,672	2,672	2,764	2,787	2,784	2,821	2,840	2,820	2,866	2,859				
2018	2,804	2,857	2,906	2,949	3,005	3,056	3,058	3,117	3,134	3,057	3,172	3,087				
2019	3,171	3,168	3,248	3,299	3,345	3,392	3,437	3,438	3,499	3,483	3,551	3,600				
2020	3,098	3,433	3,529	3,606	3,488	3,580	3,647	3,650	3,737	3,761	3,745	3,833				
2021	3,808	3,803	3,866	3,925	3,924	4,005	3,393	4,011	4,107	4,163	4,100	4,188				
2022	4,194	4,156	4,124	4,292	4,303	4,354	4,375	4,400	4,489	4,495	4,384	4,441				
2023	4,286	4,382	4,426	4,482	4,540	4,615	4,550									
Retention Rate	102%	105%	107%	104%	106%	106%	104%	0%	0%	0%	0%	0%			105%	106%

Athens participant count

Member type: R & DR (as reported for royalties)

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	recheck of total		Member avg for 12mth period	
2011	150	155	154	150	150	151	149	152	160	148	145	146	173	2021 ALAR count	169	
2012	141	136	136	134	134	132	131	132	129	127	126	124	173	2022 ALAR count		
2013	119	117	125	116	115	116	114	117	119	117	118	116	0 Difference			
2014	105	110	111	108	110	111	112	112	116	115	114	113				
2015	113	111	112	111	110	113	113	113	118	118	117	117				
2016	112	112	114	111	112	112	109	111	111	113	116	116				
2017	112	114	117	119	121	122	120	120	121	122	123	123				
2018	118	123	124	127	128	132	133	139	140	139	139	140				
2019	137	140	142	142	146	147	145	145	146	149	149	149				
2020	147	149	148	148	146	146	149	151	154	157	157	156				
2021	157	128	159	160	163	161	163	158	171	170	172	173				
2022	170	170	171	170	173	173	174	175	173	174	172	173				
2023	163	166	167	168	170	171	168	167								
Retention Rate	96%	98%	98%	99%	98%	99%	97%	95%	0%	0%	0%	0%			97% retention avg for 2023	

North East Alabama Assn participant count - formerly Etowah (Gadsden)

Member type: R & DR (as reported for royalties)

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	recheck of total			
2011	149	149	150	142	142	142	140	140	142	140	140	140	233	2021 EGAR count		
2012	138	135	135	135	132	132	133	131	131	134	131	131	303	2022 EGAR count		
2013	128	126	124	125	124	125	124	125	125	122	125	125	70 Difference			
2014	119	119	120	118	122	121	120	123	125	124	122	122	Member avg for 12mth period 297			
2015	123	123	122	121	123	123	123	121	122	119	122	122				
2016	128	131	132	131	135	137	134	137	137	136	139	139				
2017	136	137	139	142	142	143	145	145	147	141	144	143				
2018	146	150	157	157	163	166	167	174	177	172	172	175				
2019	178	192	200	202	205	209	211	217	219	219	221	220				
2020	215	217	219	215	218	219	217	221	224	221	224	226				
2021	220	222	229	228	233	233	227	230	232	232	234	233				
2022	231	236	244	291	296	295	294	295	303	305	302	303				
2023	297	298	296	291	293	297	290	292								
Retention Rate	129%	126%	121%	100%	99%	101%	99%	99%	0%	0%	0%	0%			109% retention avg for 2023	

HAAR participant count

Member type: R & DR (as reported for royalties)

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	recheck of total			
2011	1,629	1,646	1,681	1,641	1,664	1,704	1,681	1,708	1,743	1,727	1,701	1,694	2,642	2020 HAAR count		
2012	1,616	1,540	1,582	1,591	1,599	1,607	1,613	1,595	1,586	1,577	1,573	1,575	2,917	2021 HAAR count		
2013	1,531	1,512	1,524	1,533	1,545	1,552	1,549	1,564	1,568	1,567	1,572	1,575	275 Difference			
2014	1,523	1,527	1,548	1,547	1,566	1,575	1,565	1,587	1,588	1,589	1,589	1,592	Member avg for 12mth period 3,110			
2015	1,562	1,573	1,595	1,613	1,639	1,653	1,646	1,663	1,677	1,660	1,673	1,672				
2016	1,595	1,639	1,664	1,676	1,699	1,709	1,712	1,732	1,755	1,772	1,761	1,803				
2017	1,762	1,758	1,793	1,820	1,854	1,876	1,871	1,920	1,922	1,921	1,946	1,954				
2018	1,909	1,926	1,969	2,001	2,040	2,071	2,073	2,114	2,119	2,115	2,153	2,158				
2019	2,134	2,164	2,219	2,249	2,293	2,320	2,329	2,371	2,438	2,401	2,454	2,467				
2020	2,389	2,435	2,459	2,479	2,484	2,511	2,516	2,559	2,586	2,582	2,634	2,642				
2021	2,640	2,662	2,707	2,732	2,770	2,786	2,780	2,841	2,884	2,838	2,898	2,917				
2022	2,907	2,860	2,958	2,948	3,006	3,026	3,037	3,086	3,084	3,096	3,070	3,085				
2023	3,003	3,060	3,112	3,117	3,160	3,173	3,167	3,188								
Retention Rate	103%	107%	105%	106%	105%	105%	104%	103%	0%	0%	0%	0%			105% retention avg for 2023	

Marshall participant count

Member type: R & DR (as reported for royalties)

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec
2011	175	176	176	175	177	180	181	183	180	176	174	170
2012	160	157	158	155	155	156	154	151	151	149	148	149
2013	148	146	146	145	144	144	142	142	142	143	139	139
2014	134	136	138	135	137	138	137	136	135	137	139	139
2015	142	143	146	146	148	150	152	153	152	150	152	152
2016	150	151	150	149	154	152	152	152	154	151	151	151
2017	147	148	148	150	151	154	154	155	156	155	156	157
2018	155	155	158	159	159	160	156	158	161	160	163	163
2019	161	164	167	166	167	169	169	171	172	174	177	176
2020	164	164	162	160	164	164	162	169	162	158	158	158
2021	157	157	158	159	161	160	160	161	162	155	160	160
2022	157	159	161	162	165	166	171	173	173	174	173	174
2023	175	176	181	182	186	189	189	191				
Retention Rate	111%	111%	112%	112%	113%	114%	111%	110%	0%	0%	0%	0%

recheck of total	
160	2021 Marshall count
174	2022 Marshall count
14	Difference
180	Member avg for 12mth period
10/20=161	
112%	retention avg for 2023

Morgan participant count

Member type: R & DR (as reported for royalties)

	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec
2011	186	182	188	185	185	182	182	189	204	190	189	185
2012	180	176	178	178	178	177	177	178	180	180	182	179
2013	175	175	176	174	174	175	176	177	178	179	179	178
2014	175	174	176	175	174	175	174	174	177	176	174	173
2015	169	169	170	169	169	168	170	169	173	174	174	174
2016	172	172	171	171	173	177	178	183	185	180	186	188
2017	183	186	189	197	205	207	202	208	206	209	215	216
2018	208	208	210	218	223	225	221	226	226	227	227	231
2019	228	230	230	232	230	231	235	236	234	232	233	231
2020	229	233	235	235	239	237	239	239	241	245	245	245
2021	249	252	260	260	261	262	258	263	263	263	267	268
2022	263	266	273	273	276	279	281	285	285	288	292	292
2023	284	285	288	288	286	291	290	295				
Retention Rate	108%	107%	105%	105%	104%	104%	103%	104%	0%	0%	0%	0%

recheck of total	
268	2021 Morgan count
292	2022 Morgan count
24	Difference
289	Member avg for 12mth period
10/20=238	
105%	retention avg for 2023