

2019 / 2020

FINANCIAL SUMMARY



Net Assets, Beginning of Year

\$1,328,287



Revenues & Gains

Multiple Listing Services
\$594,237 - 48%

Association Services
\$506,130 - 41%

Other Income

NGLRMLS Equity Earnings on Investment

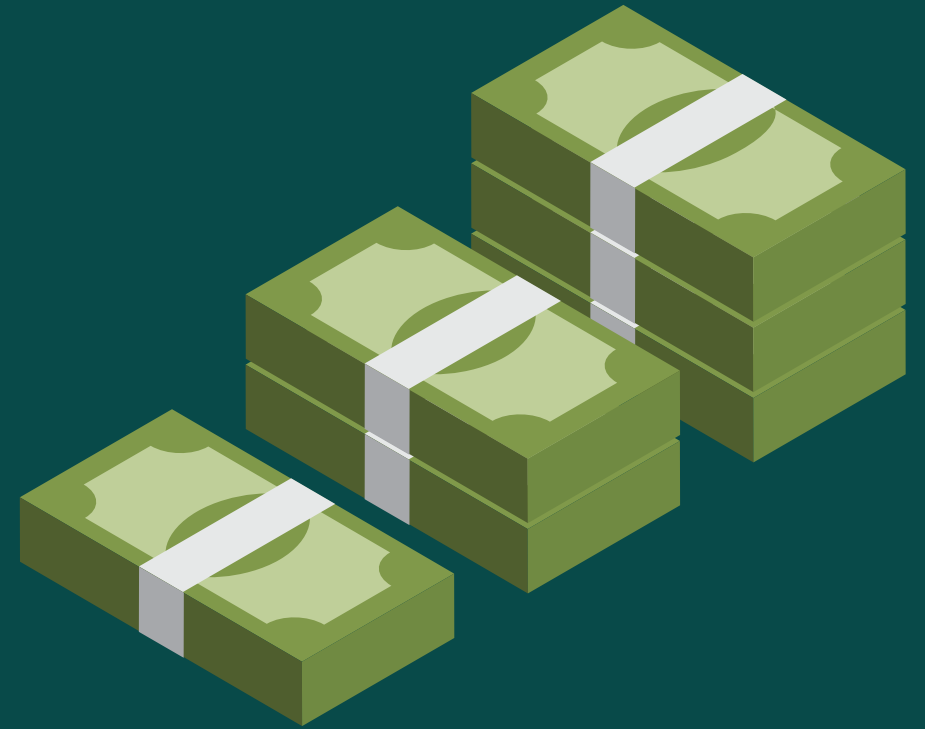
\$119,185 - 10%

Net Interest & Investment
Income

\$7,715 - 1%

Rental Income

\$12,996 - 1%



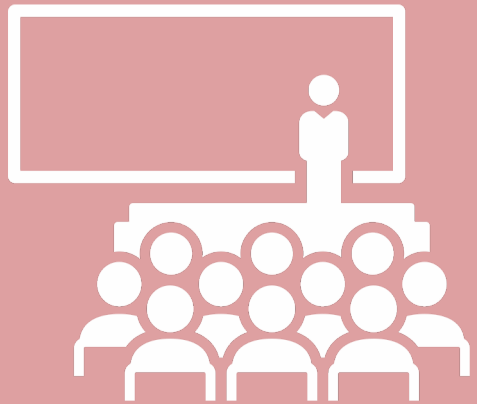
**Total Revenues & Gains -
\$1,240,263**

Decrease of \$121,601 YoY

Operating Expenses

Program Services

\$612,845 - 48%



Supporting Services
Management & General

\$672,192 - 52%

Total Operating Expenses

\$1,285,037 - increase of \$89,053 YoY

Change in Net Assets Before Income Tax Expense

(\$44,774)

Update image
to new figures



Federal &
State Income Tax

(\$21,960)

**Other
Expenses**



Change in Net Assets

(\$22,814)



Net Assets,
Year End

\$1,305,473



2019 / 2020

MEMBERSHIP SERVICES IN REVIEW



Events



Total Number of Events **59**
(40.5% increase YoY)

That's about **1** every **6** days!

Number of Educational Classes:



RPAC Investments

Total RPAC Investors 321

RPAC Major Investors 16

RPAC Dollars Invested

\$49,599.83

Continuing Education

Number of Total CE Credits

Offered: **38**

(15 ELECTIVE /23 LEGAL)

Number of **FREE** CE
Credits Offered: **32**



COVID-19 Response

- April 3rd | TAAR held in partnership with Michigan REALTORS and with Affiliate member support an information session on the recently passed Federal CARES Act and how it could support you and your real estate business as well as the latest information on Michigan Executive Orders at the time
- April 6th | Launch of TAAR COVID-19 Resource Page to provide TAAR members with complete and the most up-to-date information on the change landscape of Real Estate during the COVID-19 Pandemic
- April 21st | All TAAR programming moved to Virtual Programming to continue to bring high quality educational and social programming to the TAAR membership.
- April 30th | Promotion of Michigan REALTORS Michigan-wide Call to Action to Reopen Real Estate Safely and Successfully
- May 6th | Shortly after Governor Whitmer's reopening of Real Estate activities on May 1st, the Michigan Getting Back to Work Safely | Working within the Guidelines of the Reopening of Real Estate Activities was held with Michigan REALTORS® to provide guidance on how TAAR members could get back to work safely.

Community Involvement

- TAAR Members attend REALTORS Capital Day in Lansing put on by Michigan REALTORS on September 18th, 2019
- Traverse City Commission and Mayoral Candidate Interviews, endorsements and support given for candidate supporting real estate issues
- National Voter Registration Day Drive on September 24th, 2019 at the State Theatre in partnership with the TC Young Professionals
- Northwest Michigan Housing Summit
- TAAR sponsorship of an Evening with Robert Gibbs for the Barlow Garfield Neighborhood Plan which calls for increased density and the development of increased housing in the Cherryland Mall Center
- Sponsored the first-ever Michigan Septic Summit organized by FLOW (For the Love Of Water), TAAR members featuring TAAR members on the panels
- TAAR Third Annual (First Virtual) Candidate Training Academy held on March 24th, 2020
- Tracking and Policy Input provided on Short-Term Rental Ordinance efforts in Elmwood Township, Milton Township, Traverse City, and Village of Elk Rapids
- Organized a panel of expert TAAR Short-Term Rental Property Managers for the WCR Event in May
- Launched Short-Term Rental Members-Only webpages providing a one-stop shop for Short-Term Rental Ordinances across Northwest Michigan
- Michigan State House Candidate Interviews and endorsements

THANK YOU

HAVE A PROSPEROUS 2021!

