



REALTORS® CARE FOUNDATION OF GTAR, INC.
2011 RCF ANNUAL REPORT

PRESENTED BY: 2011 RCF PRESIDENT BOB DUNCAN

PRESENTED TO: 2012 BOARD OF DIRECTORS

DATE: January 23, 2012

RCF - 2011 ACCOMPLISHMENTS:

1. Down Payment Assistance Program:
 - a. In 2011 there were 9 RCF DPA closings totaling \$39,022.74. In 2010 there were 2 DPA closings totaling \$9,563.62 and in 2009, there were 2 DPA closings totaling \$6,905.48. In 2012 there are two additional applicants expected to close totaling \$10,000 additional gift dollars.
2. Scholarship Program:
 - a. There was one approved applicant for this program. Policy temporarily amended to accept specific criteria for this applicant until Scholarship committee firms up policies and procedures.
 - b. Scholarship application approved by BOD
3. Community Development Program:
 - a. Contributed \$1,000 to Rebuilding Together.
 - b. Contributed food to Salvation Army totaling \$255.00.
4. Disaster Relief Program:
 - a. N/A. Was not needed in 2011.
5. Monies generated by RCF events/contribution efforts – 2011 - totaling \$31,035:
 - a. GTAR contributed \$10,000
 - b. Realtors contributed \$6,424. Down \$1,334 from 2010.
 - c. Affiliates generated income of \$5,428 from their events. Up \$3,674 from 2010.
 - d. Miscellaneous contributions totaled \$255.
 - e. iPad event generated \$1,720 income with \$500 expense toward iPad so net income of \$1,220 vs. \$718 net in 2010. Note that in 2011 there were 2 iPad sponsorships that covered the cost of the \$500 iPad expense.
 - f. Silent Auction – October 2011 generated \$7,208 gross income. Up \$2,403 from 2010.
 - i. \$3,200 sponsor income – used for event expenses so no amount of expenses had to come from actual income raised from event. Sponsor income up from 2010 by \$2,100.
 - ii. \$4,008 raised from event from items contributed. Up from 2010 by \$439.

6. Over budget in income by \$6,435 and under budget in expenses by \$14,458.
7. At 2011 year end - RCF has \$126,203 in retained earnings with (\$13,507) in 2011 current income (due to payout of DPA approved applicants from monies received in 2010).
8. Balance of unspent allocation of monies for each program:
 - a. Down payment assistance:
 - i. Restricted: \$ 0
 - ii. Unrestricted: \$88,019
 - b. Community development program: \$ 3,257
 - c. Scholarship program: \$10,961 (with \$5,000 pending)
 - d. Disaster relief program: \$10,461