

**Texas Apartment Association  
Summary Budget by Function  
2025**

|                                                                            | 2022 Audited        | 2023 Audited      | 2024 Budget       | 2024 Forecast     | 2025 Budget       |
|----------------------------------------------------------------------------|---------------------|-------------------|-------------------|-------------------|-------------------|
| <b>Revenues</b>                                                            |                     |                   |                   |                   |                   |
| Conference                                                                 | \$ 2,611,927        | \$ 3,093,822      | \$ 3,383,000      | \$ 2,947,696      | \$ 3,802,442      |
| Education                                                                  | 226,400             | 176,435           | 270,260           | 134,622           | 193,140           |
| General & Administrative                                                   | 104,523             | 193,488           | 186,000           | 219,064           | 511,608           |
| Leases & Products                                                          | 2,595,850           | 2,629,771         | 2,832,514         | 2,750,801         | 2,808,623         |
| Member Services                                                            | 1,085,707           | 1,247,702         | 1,431,705         | 1,564,073         | 1,620,782         |
| <b>Total Revenues</b>                                                      | <b>6,624,407</b>    | <b>7,341,219</b>  | <b>8,103,479</b>  | <b>7,616,257</b>  | <b>8,936,595</b>  |
| <b>Operating Expenses</b>                                                  |                     |                   |                   |                   |                   |
| Conference                                                                 | 2,597,445           | 2,576,525         | 3,219,693         | 3,259,673         | 4,275,418         |
| Education                                                                  | 340,396             | 307,964           | 377,778           | 265,444           | 432,762           |
| General & Administrative                                                   | 1,352,007           | 1,816,788         | 1,810,169         | 1,707,208         | 1,589,730         |
| Leases & Products                                                          | 375,487             | 149,761           | 126,188           | 113,989           | 107,163           |
| Legislative                                                                | 1,078,839           | 1,146,960         | 1,214,404         | 1,010,604         | 1,206,477         |
| Member Services                                                            | 636,896             | 701,766           | 955,682           | 976,301           | 1,084,597         |
| <b>Total Operating Expenses</b>                                            | <b>6,381,070</b>    | <b>6,699,766</b>  | <b>7,759,518</b>  | <b>7,333,221</b>  | <b>8,696,147</b>  |
| <b>Increase (Decrease) in Net Assets, before other income and expenses</b> | <b>\$ 243,337</b>   | <b>\$ 641,453</b> | <b>\$ 343,961</b> | <b>\$ 283,036</b> | <b>\$ 240,448</b> |
| <b>Other Income</b>                                                        |                     |                   |                   |                   |                   |
| Unrealized gains (losses) on investments                                   | \$ (442,918)        | \$ 202,692        | \$ -              | \$ 42,876         | \$ -              |
| <b>Total Other Income</b>                                                  | <b>(442,918)</b>    | <b>202,692</b>    | <b>-</b>          | <b>42,876</b>     | <b>-</b>          |
| <b>Other Expenses</b>                                                      |                     |                   |                   |                   |                   |
| Depreciation and amortization                                              | 181,385             | 143,626           | 136,607           | 102,961           | 93,430            |
| <b>Total Other Expenses</b>                                                | <b>181,385</b>      | <b>143,626</b>    | <b>136,607</b>    | <b>102,961</b>    | <b>93,430</b>     |
| <b>Total Other Income and Expenses, Net</b>                                | <b>(624,303)</b>    | <b>59,066</b>     | <b>(136,607)</b>  | <b>(60,085)</b>   | <b>(93,430)</b>   |
| <b>Total Increase (Decrease) in Net Assets</b>                             | <b>\$ (380,966)</b> | <b>\$ 700,519</b> | <b>\$ 207,354</b> | <b>\$ 222,951</b> | <b>\$ 147,018</b> |

**Texas Apartment Association  
Annual Budget (continued)  
2025**

|                                                                                      | 2022 Audited        | 2023 Audited      | 2024 Budget       | 2024 Forecast     | 2025 Budget       | \$ Variance<br>2025 Budget vs.<br>2024 Forecast | % Variance<br>2025 Budget vs.<br>2024 Forecast |
|--------------------------------------------------------------------------------------|---------------------|-------------------|-------------------|-------------------|-------------------|-------------------------------------------------|------------------------------------------------|
| <b>Revenues</b>                                                                      |                     |                   |                   |                   |                   |                                                 |                                                |
| Conference and Trade Show                                                            | 2,204,939           | \$ 2,656,322      | \$ 2,885,000      | \$ 2,476,696      | \$ 3,052,442      | \$ 575,746                                      | 23%                                            |
| Conference Sponsorship Income                                                        | 407,000             | 437,500           | 498,000           | 471,000           | 750,000           | 279,000                                         | 59%                                            |
| Total Conference & Trade Show Income                                                 | 2,611,939           | 3,093,822         | 3,383,000         | 2,947,696         | 3,802,442         | 854,746                                         | 29%                                            |
| Educational Programs                                                                 | 226,400             | 176,435           | 270,260           | 134,622           | 193,140           | 58,518                                          | 43%                                            |
| Investment Earnings, Net of Fees                                                     | (401,277)           | 284,514           | 90,000            | 147,338           | 103,858           | (43,480)                                        | -30%                                           |
| Leases, Forms, and Publications                                                      | 2,470,723           | 2,629,771         | 2,832,514         | 2,750,801         | 2,808,623         | 57,822                                          | 2%                                             |
| Membership Dues                                                                      | 940,032             | 1,159,869         | 1,356,645         | 1,475,765         | 1,545,782         | 70,017                                          | 5%                                             |
| Other Income                                                                         | 2,500               | -                 | -                 | 9,102             | -                 | (9,102)                                         | -100%                                          |
| Royalties                                                                            | 223,184             | 76,999            | 69,060            | 78,308            | 75,000            | (3,308)                                         | -4%                                            |
| Sustainers Sponsorship Income                                                        | 108,000             | 122,500           | 102,000           | 115,500           | 407,750           | 292,250                                         | 253%                                           |
| <b>Total Revenues</b>                                                                | <b>6,181,501</b>    | <b>7,543,910</b>  | <b>8,103,479</b>  | <b>7,659,132</b>  | <b>8,936,595</b>  | <b>1,277,463</b>                                | <b>17%</b>                                     |
| <b>Operating Expenses</b>                                                            |                     |                   |                   |                   |                   |                                                 |                                                |
| Bad Debts                                                                            | -                   | 21                | -                 | -                 | -                 | -                                               | **                                             |
| Bank and Credit Card Fees                                                            | 62,807              | 81,771            | 84,391            | 73,884            | 6,466             | (67,418)                                        | -91%                                           |
| Communications & Website                                                             | 29,976              | 53,952            | 188,002           | 149,217           | 144,420           | (4,797)                                         | -3%                                            |
| Computer and Consulting                                                              | 72,477              | 59,909            | 90,402            | 77,938            | 93,690            | 15,752                                          | 20%                                            |
| Donations                                                                            | 57,575              | 183,255           | 321,865           | 321,671           | 442,655           | 120,984                                         | 38%                                            |
| Dues and Subscriptions                                                               | 51,021              | 60,886            | 93,728            | 83,906            | 73,115            | (10,791)                                        | -13%                                           |
| Legislative/PAC Event Costs                                                          | 42,987              | 86,545            | 53,642            | 44,219            | 91,564            | 47,345                                          | 107%                                           |
| Conference Costs - Current Year                                                      | 1,787,415           | 1,741,394         | 2,572,575         | 2,441,609         | 3,512,985         | 1,071,376                                       | 44%                                            |
| Conference Costs - Future Years                                                      | 30,137              | 118,530           | 234,560           | 223,711           | 266,300           | 42,589                                          | 19%                                            |
| Forms and Handbooks                                                                  | 219,167             | 42,835            | 18,500            | 18,779            | 11,200            | (7,579)                                         | -40%                                           |
| Insurance                                                                            | 45,251              | 48,075            | 41,000            | 46,204            | 50,555            | 4,351                                           | 9%                                             |
| Marketing & Promotions                                                               | 35,047              | 68,064            | 26,860            | 210               | -                 | (210)                                           | -100%                                          |
| Meals and Entertainment                                                              | 50,324              | 137,875           | 95,000            | 87,251            | 102,550           | 15,299                                          | 18%                                            |
| Meeting Costs                                                                        | 472,358             | 452,516           | 355,596           | 344,105           | 361,021           | 16,916                                          | 5%                                             |
| Member Recognition                                                                   | 78,544              | 61,286            | 78,060            | 77,551            | 72,500            | (5,051)                                         | -7%                                            |
| Miscellaneous Expense                                                                | 28,986              | 79,186            | 53,125            | 58,077            | 54,400            | (3,677)                                         | -6%                                            |
| Occupancy                                                                            | 123,768             | 136,767           | 143,350           | 144,061           | 138,429           | (5,632)                                         | -4%                                            |
| Printing and Postage                                                                 | 35,553              | 33,703            | 53,644            | 34,005            | 50,600            | 16,595                                          | 49%                                            |
| Professional Fees                                                                    | 193,754             | 285,160           | 246,208           | 250,515           | 345,586           | 95,071                                          | 38%                                            |
| Seminars and Webinars                                                                | 42,674              | 6,313             | 53,933            | 5,080             | 37,259            | 32,179                                          | 633%                                           |
| Sponsorship Costs                                                                    | 187,896             | 171,216           | 236,500           | 127,161           | 33,000            | (94,161)                                        | -74%                                           |
| Travel                                                                               | 224,761             | 238,219           | 283,900           | 283,600           | 276,813           | (6,787)                                         | -2%                                            |
| <b>Total Operating Expenses</b>                                                      | <b>3,872,477</b>    | <b>4,147,478</b>  | <b>5,324,841</b>  | <b>4,892,754</b>  | <b>6,165,108</b>  | <b>1,272,354</b>                                | <b>26%</b>                                     |
| <b>Increase (Decrease) in Net Assets, before personnel and depreciation expenses</b> | <b>2,309,024</b>    | <b>3,396,432</b>  | <b>2,778,638</b>  | <b>2,766,378</b>  | <b>2,771,487</b>  | <b>5,109</b>                                    | <b>0%</b>                                      |
| <b>Personnel and Depreciation Expenses</b>                                           |                     |                   |                   |                   |                   |                                                 |                                                |
| Salaries, Bonuses and Payroll Taxes                                                  | 2,218,567           | 2,281,409         | 2,194,346         | 2,200,271         | 2,299,650         | 99,379                                          | 5%                                             |
| Employee Benefits                                                                    | 290,037             | 270,878           | 240,331           | 240,195           | 231,389           | (8,806)                                         | -4%                                            |
| Depreciation/Amortization                                                            | 181,385             | 143,626           | 136,607           | 102,961           | 93,430            | (9,531)                                         | -9%                                            |
| <b>Total Personnel and Depreciation Expenses</b>                                     | <b>2,689,990</b>    | <b>2,695,913</b>  | <b>2,571,284</b>  | <b>2,543,427</b>  | <b>2,624,469</b>  | <b>81,042</b>                                   | <b>3%</b>                                      |
| <b>Total Increase (Decrease) in Net Assets</b>                                       | <b>\$ (380,966)</b> | <b>\$ 700,519</b> | <b>\$ 207,354</b> | <b>\$ 222,951</b> | <b>\$ 147,018</b> | <b>\$ (75,933)</b>                              | <b>-34%</b>                                    |

\*\* - Indivisible Percentage

**Texas Apartment Association**  
**Detailed Budget by Function**  
**2025**

|                                                 | Conference<br>Annual Budget | Education<br>Annual Budget | General & Admin<br>Annual Budget | Leases & Products<br>Annual Budget | Legislative<br>Annual Budget | Member Services<br>Annual Budget | Total 2025<br>Annual Budget |
|-------------------------------------------------|-----------------------------|----------------------------|----------------------------------|------------------------------------|------------------------------|----------------------------------|-----------------------------|
| <b>Revenues</b>                                 |                             |                            |                                  |                                    |                              |                                  |                             |
| <b>Conference and Trade Show</b>                |                             |                            |                                  |                                    |                              |                                  |                             |
| 52000 - Exhibitor Booth Sales                   | \$ 1,376,000                | \$ -                       | \$ -                             | \$ -                               | \$ -                         | \$ -                             | 1,376,000                   |
| 52020 - Ticket Sales                            | 304,000                     | -                          | -                                | -                                  | -                            | -                                | 304,000                     |
| 52040 - Hotel Commissions                       | 20,000                      | -                          | -                                | -                                  | -                            | -                                | 20,000                      |
| 52060 - Conference Registration Fees            | 1,352,442                   | -                          | -                                | -                                  | -                            | -                                | 1,352,442                   |
| 50015 - Sponsorship Income - Conference         | 750,000                     | -                          | -                                | -                                  | -                            | -                                | 750,000                     |
| Total Conference and Trade Show                 | 3,802,442                   | -                          | -                                | -                                  | -                            | -                                | 3,802,442                   |
| <b>Educational Programs</b>                     |                             |                            |                                  |                                    |                              |                                  |                             |
| 54000 - Education Seminars (In-Person)          | -                           | 21,510                     | -                                | -                                  | -                            | -                                | 21,510                      |
| 54010 - Education Online - Virtual Class Income | -                           | 117,220                    | -                                | -                                  | -                            | -                                | 117,220                     |
| 54015 - Learning Management System Income       | -                           | 45,410                     | -                                | -                                  | -                            | -                                | 45,410                      |
| 54020 - Legal Symposium Revenue                 | -                           | 9,000                      | -                                | -                                  | -                            | -                                | 9,000                       |
| Total Educational Programs                      | -                           | 193,140                    | -                                | -                                  | -                            | -                                | 193,140                     |
| <b>Investment Earnings</b>                      |                             |                            |                                  |                                    |                              |                                  |                             |
| 50040 - Interest & Dividend Income              | -                           | -                          | 121,942                          | -                                  | -                            | -                                | 121,942                     |
| 73020 - Investment Fees                         | -                           | -                          | (18,084)                         | -                                  | -                            | -                                | (18,084)                    |
| Total Investment Earnings                       | -                           | -                          | 103,858                          | -                                  | -                            | -                                | 103,858                     |
| <b>Leases, Forms, and Publications</b>          |                             |                            |                                  |                                    |                              |                                  |                             |
| 56000 - TCL Invest Inc - Accrual Adj            | -                           | -                          | -                                | (165,568)                          | -                            | -                                | (165,568)                   |
| 56010 - TCL Invest Inc - Cash Distrib           | -                           | -                          | -                                | 2,848,258                          | -                            | -                                | 2,848,258                   |
| 56020 - TCL Royalty Out Of State Forms          | -                           | -                          | -                                | 122,533                            | -                            | -                                | 122,533                     |
| 56030 - Form Store - Clicks                     | -                           | -                          | -                                | 400                                | -                            | -                                | 400                         |
| 57040 - Redbook Online Subscriptions            | -                           | -                          | -                                | 3,000                              | -                            | -                                | 3,000                       |
| Total Leases, Forms, and Publications           | -                           | -                          | -                                | 2,808,623                          | -                            | -                                | 2,808,623                   |
| <b>Membership Dues</b>                          |                             |                            |                                  |                                    |                              |                                  |                             |
| 50000 - Association Dues                        | -                           | -                          | -                                | -                                  | -                            | 1,545,782                        | 1,545,782                   |
| Total Membership Dues                           | -                           | -                          | -                                | -                                  | -                            | 1,545,782                        | 1,545,782                   |
| <b>Royalties</b>                                |                             |                            |                                  |                                    |                              |                                  |                             |
| 58000 - Career Center Income                    | -                           | -                          | -                                | -                                  | -                            | 15,000                           | 15,000                      |
| 58010 - Royalties - Workers Comp                | -                           | -                          | -                                | -                                  | -                            | 50,000                           | 50,000                      |
| 57010 - Magazine Royalty                        | -                           | -                          | -                                | -                                  | -                            | 10,000                           | 10,000                      |
| Total Royalties                                 | -                           | -                          | -                                | -                                  | -                            | 75,000                           | 75,000                      |
| <b>Sustainers Sponsorship Income</b>            |                             |                            |                                  |                                    |                              |                                  |                             |
| 50010 - Sponsorship Income - Sustainers         | -                           | -                          | 407,750                          | -                                  | -                            | -                                | 407,750                     |
| Total Sponsorship Income                        | -                           | -                          | 407,750                          | -                                  | -                            | -                                | 407,750                     |
| <b>Total Revenues</b>                           | <b>3,802,442</b>            | <b>193,140</b>             | <b>511,608</b>                   | <b>2,808,623</b>                   | <b>-</b>                     | <b>1,620,782</b>                 | <b>8,936,595</b>            |
| <b>Operating Expenses</b>                       |                             |                            |                                  |                                    |                              |                                  |                             |
| <b>Bank and Credit Card Fees</b>                |                             |                            |                                  |                                    |                              |                                  |                             |
| 76020 - Service Charges                         | -                           | -                          | 200                              | -                                  | -                            | -                                | 200                         |
| 82220 - Credit Card Fees                        | 3,300                       | 2,966                      | -                                | -                                  | -                            | -                                | 6,266                       |
| Total Bank and Credit Card Fees                 | 3,300                       | 2,966                      | 200                              | -                                  | -                            | -                                | 6,466                       |
| <b>Communications &amp; Website</b>             |                             |                            |                                  |                                    |                              |                                  |                             |
| 76070 - Telephone & Internet                    | -                           | -                          | 14,320                           | -                                  | -                            | -                                | 14,320                      |
| 80000 - Communications                          | -                           | -                          | -                                | -                                  | 60,000                       | -                                | 60,000                      |
| 86030 - Magazine Production Costs               | -                           | -                          | -                                | -                                  | -                            | 5,000                            | 5,000                       |
| 86090 - Website Costs                           | -                           | -                          | -                                | -                                  | -                            | 2,900                            | 2,900                       |
| 86100 - Digital Communications                  | -                           | -                          | -                                | -                                  | -                            | 62,200                           | 62,200                      |
| Total Communications & Website                  | -                           | -                          | 14,320                           | -                                  | 60,000                       | 70,100                           | 144,420                     |
| <b>Computer and Consulting</b>                  |                             |                            |                                  |                                    |                              |                                  |                             |
| 71040 - Hardware & Software                     | -                           | -                          | 20,590                           | -                                  | -                            | -                                | 20,590                      |
| 86000 - AMS Support & Fees                      | -                           | -                          | -                                | -                                  | -                            | 66,500                           | 66,500                      |
| 87030 - Database Expenses                       | -                           | -                          | -                                | 6,600                              | -                            | -                                | 6,600                       |
| Total Computer and Consulting                   | -                           | -                          | 20,590                           | 6,600                              | -                            | 66,500                           | 93,690                      |

| Operating Expenses (continued)                   | Conference<br>Annual Budget | Education<br>Annual Budget | General & Admin<br>Annual Budget | Leases & Products<br>Annual Budget | Legislative<br>Annual Budget | Member Services<br>Annual Budget | Total<br>Annual Budget |
|--------------------------------------------------|-----------------------------|----------------------------|----------------------------------|------------------------------------|------------------------------|----------------------------------|------------------------|
| <b>Donations</b>                                 |                             |                            |                                  |                                    |                              |                                  |                        |
| 74010 - Charitable Contributions                 | -                           | -                          | -                                | -                                  | -                            | 1,250                            | 1,250                  |
| 85010 - TAAEF Contributions                      | -                           | 55,000                     | -                                | -                                  | -                            | 386,405                          | 441,405                |
| Total Donations                                  | -                           | 55,000                     | -                                | -                                  | -                            | 387,655                          | 442,655                |
| <b>Dues and Subscriptions</b>                    |                             |                            |                                  |                                    |                              |                                  |                        |
| 72000 - Staff Development & Dues                 | 2,800                       | 3,610                      | 3,630                            | -                                  | 3,450                        | 5,199                            | 18,689                 |
| 72020 - TAA Dues & Subscriptions                 | -                           | 16,160                     | 1,900                            | 150                                | 34,560                       | 1,656                            | 54,426                 |
| Total Dues and Subscriptions                     | 2,800                       | 19,770                     | 5,530                            | 150                                | 38,010                       | 6,855                            | 73,115                 |
| <b>Legislative Event Costs</b>                   |                             |                            |                                  |                                    |                              |                                  |                        |
| 80100 - Day At The Capitol Event                 | -                           | -                          | -                                | -                                  | 25,000                       | -                                | 25,000                 |
| 84040 - Legal Symposium Expense                  | -                           | 6,564                      | -                                | -                                  | -                            | -                                | 6,564                  |
| 80110 - PAC Events & Educ Conf                   | -                           | -                          | -                                | -                                  | 60,000                       | -                                | 60,000                 |
| Total Legislative Event Costs                    | -                           | 6,564                      | -                                | -                                  | 85,000                       | -                                | 91,564                 |
| <b>Conference Costs - Current Year</b>           |                             |                            |                                  |                                    |                              |                                  |                        |
| 82000 - Scenic Decor & Rentals                   | 317,028                     | -                          | -                                | -                                  | -                            | -                                | 317,028                |
| 82005 - Attendee Swag & Giveaways                | 142,230                     | -                          | -                                | -                                  | -                            | -                                | 142,230                |
| 82010 - Technology Services - Current Year       | 149,800                     | -                          | -                                | -                                  | -                            | -                                | 149,800                |
| 82050 - Food & Beverage                          | 526,175                     | -                          | -                                | -                                  | -                            | -                                | 526,175                |
| 75040 - Event Agency Support                     | 323,000                     | -                          | -                                | -                                  | -                            | -                                | 323,000                |
| 82065 - Activations                              | 112,580                     | -                          | -                                | -                                  | -                            | -                                | 112,580                |
| 82075 - Signage & Branding                       | 177,263                     | -                          | -                                | -                                  | -                            | -                                | 177,263                |
| 82085 - Staffing & Labor                         | 29,100                      | -                          | -                                | -                                  | -                            | -                                | 29,100                 |
| 82120 - Postage/Mailing - Current Year           | 10,000                      | -                          | -                                | -                                  | -                            | -                                | 10,000                 |
| 82140 - Publicity/Promotion - Current Year       | 31,800                      | -                          | -                                | -                                  | -                            | -                                | 31,800                 |
| 82170 - Venue Space & Utilities                  | 225,075                     | -                          | -                                | -                                  | -                            | -                                | 225,075                |
| 82180 - AV                                       | 789,780                     | -                          | -                                | -                                  | -                            | -                                | 789,780                |
| 82210 - Security                                 | 29,500                      | -                          | -                                | -                                  | -                            | -                                | 29,500                 |
| 83000 - Event Agency Travel & Other              | 55,000                      | -                          | -                                | -                                  | -                            | -                                | 55,000                 |
| 83030 - Conference Event Insurance               | 15,200                      | -                          | -                                | -                                  | -                            | -                                | 15,200                 |
| 83040 - Keynoter                                 | 365,000                     | -                          | -                                | -                                  | -                            | -                                | 365,000                |
| 83050 - Speaker Fees                             | 115,000                     | -                          | -                                | -                                  | -                            | -                                | 115,000                |
| 83060 - Emcee                                    | 26,000                      | -                          | -                                | -                                  | -                            | -                                | 26,000                 |
| 83080 - Speaker Travel                           | 24,000                      | -                          | -                                | -                                  | -                            | -                                | 24,000                 |
| 82175 - Conf Entertainment                       | 49,454                      | -                          | -                                | -                                  | -                            | -                                | 49,454                 |
| Total Conference Costs - Current Year            | 3,512,985                   | -                          | -                                | -                                  | -                            | -                                | 3,512,985              |
| <b>Conference Costs - Future Years</b>           |                             |                            |                                  |                                    |                              |                                  |                        |
| 82020 - Technology Services- Future Conferences  | 25,200                      | -                          | -                                | -                                  | -                            | -                                | 25,200                 |
| 82130 - Postage/Mailing - Future Conferences     | 100                         | -                          | -                                | -                                  | -                            | -                                | 100                    |
| 82150 - Publicity/Promotion - Future Conferences | 34,000                      | -                          | -                                | -                                  | -                            | -                                | 34,000                 |
| 82056 - Event Agency Support                     | 205,000                     | -                          | -                                | -                                  | -                            | -                                | 205,000                |
| 83085 - Travel - Future Conference               | 2,000                       | -                          | -                                | -                                  | -                            | -                                | 2,000                  |
| Total Conference Costs - Future Years            | 266,300                     | -                          | -                                | -                                  | -                            | -                                | 266,300                |
| <b>Forms and Handbooks</b>                       |                             |                            |                                  |                                    |                              |                                  |                        |
| 87010 - Online Redbook Costs                     | -                           | -                          | -                                | 3,000                              | -                            | -                                | 3,000                  |
| 87060 - Lease Video Production                   | -                           | -                          | -                                | 6,200                              | -                            | -                                | 6,200                  |
| 87080 - Lease Revision Costs                     | -                           | -                          | -                                | 2,000                              | -                            | -                                | 2,000                  |
| Total Forms and Handbooks                        | -                           | -                          | -                                | 11,200                             | -                            | -                                | 11,200                 |
| <b>Insurance</b>                                 |                             |                            |                                  |                                    |                              |                                  |                        |
| 73000 - Insurance                                | -                           | -                          | 50,555                           | -                                  | -                            | -                                | 50,555                 |
| Total Insurance                                  | -                           | -                          | 50,555                           | -                                  | -                            | -                                | 50,555                 |
| <b>Meals and Entertainment</b>                   |                             |                            |                                  |                                    |                              |                                  |                        |
| 80030 - Entertainment                            | -                           | -                          | -                                | -                                  | 65,000                       | -                                | 65,000                 |
| 86010 - Member Hospitality                       | -                           | -                          | -                                | -                                  | -                            | 37,550                           | 37,550                 |
| Total Meals and Entertainment                    | -                           | -                          | -                                | -                                  | 65,000                       | 37,550                           | 102,550                |
| <b>Meeting Costs</b>                             |                             |                            |                                  |                                    |                              |                                  |                        |
| 72010 - NAA Meetings                             | -                           | 525                        | 499                              | -                                  | 2,150                        | 2,075                            | 5,249                  |
| 73040 - Board & EC Meeting Costs                 | -                           | -                          | 327,114                          | -                                  | -                            | -                                | 327,114                |
| 80130 - Legislative Meeting Costs                | -                           | -                          | -                                | -                                  | 6,089                        | -                                | 6,089                  |
| 86080 - Leadership Lyceum                        | -                           | -                          | -                                | -                                  | -                            | 22,569                           | 22,569                 |
| Total Meeting Costs                              | -                           | 525                        | 327,613                          | -                                  | 8,239                        | 24,644                           | 361,021                |

|                                                                                                | Conference<br>Annual Budget | Education<br>Annual Budget | General & Admin<br>Annual Budget | Leases & Products<br>Annual Budget | Legislative<br>Annual Budget | Member Services<br>Annual Budget | Total<br>Annual Budget |
|------------------------------------------------------------------------------------------------|-----------------------------|----------------------------|----------------------------------|------------------------------------|------------------------------|----------------------------------|------------------------|
| <b>Operating Expenses (continued)</b>                                                          |                             |                            |                                  |                                    |                              |                                  |                        |
| <b>Member Recognition</b>                                                                      |                             |                            |                                  |                                    |                              |                                  |                        |
| 76030 - Next Gen Expenses                                                                      | -                           | -                          | -                                | -                                  | -                            | 12,500                           | 12,500                 |
| 77020 - Leadership Initiatives                                                                 | -                           | -                          | 14,000                           | -                                  | -                            | -                                | 14,000                 |
| 86050 - Member Recognition                                                                     | -                           | -                          | -                                | -                                  | -                            | 31,000                           | 31,000                 |
| 86110 - Career Center Expense - Locals                                                         | -                           | -                          | -                                | -                                  | -                            | 12,750                           | 12,750                 |
| 86120 - Career Center Fees                                                                     | -                           | -                          | -                                | -                                  | -                            | 2,250                            | 2,250                  |
| Total Member Recognition                                                                       | -                           | -                          | 14,000                           | -                                  | -                            | 58,500                           | 72,500                 |
| <b>Miscellaneous Expense</b>                                                                   |                             |                            |                                  |                                    |                              |                                  |                        |
| 74000 - Memorials                                                                              | -                           | -                          | -                                | -                                  | -                            | 2,000                            | 2,000                  |
| 74100 - Other Personnel                                                                        | -                           | -                          | 11,400                           | -                                  | 3,500                        | -                                | 14,900                 |
| 80040 - Gifts & Awards                                                                         | 5,000                       | -                          | -                                | -                                  | 7,500                        | -                                | 12,500                 |
| 80050 - PAC Donor Recognition                                                                  | -                           | -                          | -                                | -                                  | 25,000                       | -                                | 25,000                 |
| Total Miscellaneous Expense                                                                    | 5,000                       | -                          | 11,400                           | -                                  | 36,000                       | 2,000                            | 54,400                 |
| <b>Occupancy</b>                                                                               |                             |                            |                                  |                                    |                              |                                  |                        |
| 74020 - Occupancy - Cleaning                                                                   | -                           | -                          | 8,444                            | -                                  | -                            | -                                | 8,444                  |
| 74030 - Occupancy - Utilities                                                                  | -                           | -                          | 12,813                           | -                                  | -                            | -                                | 12,813                 |
| 74040 - Occupancy - Condo Dues                                                                 | -                           | -                          | 45,600                           | -                                  | -                            | -                                | 45,600                 |
| 74050 - Occupancy - Repairs & Maint.                                                           | -                           | -                          | 5,000                            | -                                  | -                            | -                                | 5,000                  |
| 74060 - Occupancy - Property Taxes                                                             | -                           | -                          | 36,630                           | -                                  | -                            | -                                | 36,630                 |
| 74070 - Occupancy - Parking/Storage                                                            | -                           | -                          | 12,000                           | -                                  | -                            | -                                | 12,000                 |
| 75020 - Personal Property Taxes                                                                | -                           | -                          | 3,300                            | -                                  | -                            | -                                | 3,300                  |
| 76060 - Supplies                                                                               | -                           | -                          | 14,642                           | -                                  | -                            | -                                | 14,642                 |
| Total Occupancy                                                                                | -                           | -                          | 138,429                          | -                                  | -                            | -                                | 138,429                |
| <b>Printing and Postage</b>                                                                    |                             |                            |                                  |                                    |                              |                                  |                        |
| 75040 - Postage                                                                                | -                           | -                          | 3,300                            | -                                  | -                            | 400                              | 3,700                  |
| 75040 - Postage Meter                                                                          | -                           | -                          | 2,300                            | -                                  | -                            | -                                | 2,300                  |
| 75050 - Printing                                                                               | -                           | -                          | 15,000                           | -                                  | 2,000                        | -                                | 17,000                 |
| 75060 - Copier Lease & Expenses                                                                | -                           | -                          | 27,600                           | -                                  | -                            | -                                | 27,600                 |
| Total Printing and Postage                                                                     | -                           | -                          | 48,200                           | -                                  | 2,000                        | 400                              | 50,600                 |
| <b>Professional Fees</b>                                                                       |                             |                            |                                  |                                    |                              |                                  |                        |
| 71000 - Professional Fees Audit & Tax                                                          | -                           | -                          | 47,250                           | -                                  | -                            | -                                | 47,250                 |
| 71010 - Payroll Processing Fees                                                                | -                           | -                          | 10,000                           | -                                  | -                            | -                                | 10,000                 |
| 71020 - Accounting Expenses - Other                                                            | -                           | -                          | 30,136                           | -                                  | -                            | -                                | 30,136                 |
| 71030 - Professional Fees - Technology                                                         | -                           | -                          | 62,200                           | -                                  | -                            | -                                | 62,200                 |
| 76050 - Legal Expenses - Other                                                                 | -                           | -                          | -                                | 21,500                             | 25,000                       | 7,500                            | 54,000                 |
| 80010 - Lobbyist Fees                                                                          | -                           | -                          | -                                | -                                  | 142,000                      | -                                | 142,000                |
| Total Professional Fees                                                                        | -                           | -                          | 149,586                          | 21,500                             | 167,000                      | 7,500                            | 345,586                |
| <b>Seminars and Webinars</b>                                                                   |                             |                            |                                  |                                    |                              |                                  |                        |
| 84000 - Meeting Venue (in-person)                                                              | -                           | 11,475                     | -                                | -                                  | -                            | -                                | 11,475                 |
| 84010 - Revenue Sharing                                                                        | -                           | 6,380                      | -                                | -                                  | -                            | -                                | 6,380                  |
| 84020 - Seminar Materials & Supplies                                                           | -                           | 737                        | -                                | -                                  | -                            | -                                | 737                    |
| 84070 - Seminar Speaker Fees                                                                   | -                           | 16,000                     | -                                | -                                  | -                            | -                                | 16,000                 |
| 84080 - Registration Services                                                                  | -                           | 617                        | -                                | -                                  | -                            | -                                | 617                    |
| 84100 - Education Online - Virtual Class Expense                                               | -                           | 2,050                      | -                                | -                                  | -                            | -                                | 2,050                  |
| Total Seminars and Webinars                                                                    | -                           | 37,259                     | -                                | -                                  | -                            | -                                | 37,259                 |
| <b>Sponsorship Costs</b>                                                                       |                             |                            |                                  |                                    |                              |                                  |                        |
| 73050 - Sponsor Costs                                                                          | -                           | -                          | 15,000                           | -                                  | 18,000                       | -                                | 33,000                 |
| Total Sponsorship Costs                                                                        | -                           | -                          | 15,000                           | -                                  | 18,000                       | -                                | 33,000                 |
| <b>Travel</b>                                                                                  |                             |                            |                                  |                                    |                              |                                  |                        |
| 72060 - Executive Committee Travel                                                             | 16,000                      | -                          | 104,397                          | -                                  | -                            | 6,000                            | 126,397                |
| 76040 - Staff Travel                                                                           | 18,500                      | 10,322                     | 59,164                           | 1,000                              | 31,500                       | 26,430                           | 146,916                |
| 80200 - Legis Travel - Other                                                                   | -                           | -                          | -                                | -                                  | 3,500                        | -                                | 3,500                  |
| Total Travel                                                                                   | 34,500                      | 10,322                     | 163,561                          | 1,000                              | 35,000                       | 32,430                           | 276,813                |
| <b>Total Operating Expenses</b>                                                                | <b>3,824,885</b>            | <b>132,406</b>             | <b>958,984</b>                   | <b>40,450</b>                      | <b>514,249</b>               | <b>694,134</b>                   | <b>6,165,108</b>       |
| <b>Increase (Decrease) in Net Assets, before allocated personnel and depreciation expenses</b> | <b>(22,443)</b>             | <b>60,734</b>              | <b>(447,376)</b>                 | <b>2,768,173</b>                   | <b>(514,249)</b>             | <b>926,648</b>                   | <b>2,771,487</b>       |

|                                                            | Conference<br>Annual Budget | Education<br>Annual Budget | General & Admin<br>Annual Budget | Leases & Products<br>Annual Budget | Legislative<br>Annual Budget | Member Services<br>Annual Budget | Total<br>Annual Budget |
|------------------------------------------------------------|-----------------------------|----------------------------|----------------------------------|------------------------------------|------------------------------|----------------------------------|------------------------|
| <b>Allocated Personnel and Depreciation Expenses</b>       |                             |                            |                                  |                                    |                              |                                  |                        |
| <b>Salaries, Payroll Taxes, and Employee Benefits</b>      |                             |                            |                                  |                                    |                              |                                  |                        |
| 75010 - Payroll Taxes                                      | 21,832                      | 14,555                     | 30,565                           | 2,911                              | 33,005                       | 18,921                           | 121,789                |
| 76000 - Salaries                                           | 341,600                     | 227,734                    | 478,240                          | 52,189                             | 526,283                      | 296,054                          | 1,922,100              |
| 76010 - Bonuses                                            | 44,994                      | 29,996                     | 62,992                           | 5,999                              | 72,785                       | 38,995                           | 255,761                |
| 72030 - Staff Benefits - Insurance                         | 21,555                      | 14,370                     | 30,177                           | 2,874                              | 28,050                       | 18,681                           | 115,707                |
| 72040 - Staff Benefits - Retirement                        | 20,552                      | 13,701                     | 28,772                           | 2,740                              | 32,105                       | 17,812                           | 115,682                |
| Total Salaries, Payroll, and Employee Benefits             | 450,533                     | 300,356                    | 630,746                          | 66,713                             | 692,228                      | 390,463                          | 2,531,039              |
| <b>Depreciation/Amortization</b>                           |                             |                            |                                  |                                    |                              |                                  |                        |
| 89000 - Depreciation                                       | -                           | -                          | 71,000                           | -                                  | -                            | -                                | 71,000                 |
| 89010 - Amortization                                       | -                           | -                          | 22,430                           | -                                  | -                            | -                                | 22,430                 |
| Total Depreciation/Amortization                            | -                           | -                          | 93,430                           | -                                  | -                            | -                                | 93,430                 |
| <b>Total Allocated Personnel and Depreciation Expenses</b> | <b>450,533</b>              | <b>300,356</b>             | <b>724,176</b>                   | <b>66,713</b>                      | <b>692,228</b>               | <b>390,463</b>                   | <b>2,624,469</b>       |
| <b>Total Increase (Decrease) in Net Assets</b>             | <b>\$ (472,976)</b>         | <b>\$ (239,622)</b>        | <b>\$ (1,171,552)</b>            | <b>\$ 2,701,460</b>                | <b>\$ (1,206,477)</b>        | <b>\$ 536,185</b>                | <b>\$ 147,018</b>      |

**Texas Apartment Association**  
**Statement of Activities - Conference**

|                                                      | 2022 Audited      | 2023 Audited        | 2024 Forecast     | 2025 Budget      |
|------------------------------------------------------|-------------------|---------------------|-------------------|------------------|
| <b>Conference Revenues</b>                           |                   |                     |                   |                  |
| Conference and Trade Show                            | \$ 2,611,939      | \$ 3,093,822        | \$ 2,947,696      | \$ 3,802,442     |
| <b>Total Revenues</b>                                | <b>2,611,939</b>  | <b>3,093,822</b>    | <b>2,947,696</b>  | <b>3,802,442</b> |
| <b>Conference Expenses</b>                           |                   |                     |                   |                  |
| Bank and Credit Card Fees                            | 60,144            | 67,800              | 67,566            | 3,300            |
| Computer and Consulting                              | -                 | 745                 | -                 | -                |
| Dues and Subscriptions                               | 624               | 2,397               | 12,518            | 2,800            |
| Conference Costs - Current Year                      | 2,115,305         | 1,898,589           | 2,560,032         | 3,512,985        |
| Conference Costs - Future Years                      | 30,137            | 118,530             | 223,711           | 266,300          |
| Meals and Entertainment                              | 39,303            | 49,310              | -                 | -                |
| Miscellaneous Expense                                | 6,823             | 5,363               | -                 | 5,000            |
| Printing and Postage                                 | -                 | 17                  | -                 | -                |
| Travel                                               | 19,289            | 28,691              | 29,776            | 34,500           |
|                                                      | 2,271,625         | 2,171,442           | 2,893,603         | 3,824,885        |
| Less: Future Conference Expenses                     | (30,137)          | (118,530)           | (223,711)         | (266,300)        |
| Add: Conference Expenses Incurred in PY              | 21,887            | 30,137              | 118,530           | 223,711          |
| <b>Total Conference Expenses</b>                     | <b>2,263,375</b>  | <b>2,083,049</b>    | <b>2,788,422</b>  | <b>3,782,296</b> |
| Annual Conference Net Income, before Personnel Costs | <b>\$ 348,564</b> | <b>\$ 1,010,773</b> | <b>\$ 159,274</b> | <b>\$ 20,146</b> |

**Note:** This report was prepared to present the net income of each annual conference due to expenses crossing over two calendar years.

**Texas Apartment Association  
Capital Budget  
2025**

**CAPITAL BUDGET**

|                                           |                                                    | <b>Cost</b>      | <b>2025 Depreciation &amp;<br/>Amortization Budget</b> |
|-------------------------------------------|----------------------------------------------------|------------------|--------------------------------------------------------|
| <b>20700</b>                              | <b>FURNITURE &amp; EQUIPMENT</b>                   |                  |                                                        |
|                                           | Dell Laptops (4)                                   | \$ 7,000         | \$ 700                                                 |
| <b>20880</b>                              | <b>WEBSITE REDEVELOPMENT</b>                       |                  |                                                        |
|                                           | Redevelop TAA's Website (continued)                | 5,500            | 917                                                    |
|                                           | TAA Website Resource Library Development & Content | 43,900           | 7,317                                                  |
| <b>22000</b>                              | <b>VIDEOS</b>                                      |                  |                                                        |
|                                           | Student Housing Videos                             | 5,000            | 833                                                    |
| <b>17220</b>                              | <b>Online REDBOOK</b>                              |                  |                                                        |
|                                           | Video Production                                   | 7,500            | 1,250                                                  |
|                                           | Functionality Updates                              | 5,000            | 833                                                    |
|                                           |                                                    | <b>\$ 73,900</b> | <b>\$ 11,850</b>                                       |
| Depreciation on Existing Assets           |                                                    |                  | 70,300                                                 |
| Amortization on Existing Assets           |                                                    |                  | 11,280                                                 |
| <b>Total Depeciation and Amortization</b> |                                                    |                  | <b>\$ 93,430</b>                                       |