



AGC 2017 December Financial Notes Preliminary Report

Net Operating Income – see Consolidated Statement of Operations (Page 9)

As of December 31, 2017 the preliminary Net Operating Income (NOI) equals \$1.220M vs. a year-to-date budget NOI of \$54K creating a favorable year-to-date total budget variance of \$1.166M.

The year-to-date positive revenue variance of \$1.116M combined with the positive expense variance of \$50K produces the total favorable year-to-date budget variance of \$1.166M.

Income Variance

The year-to-date positive revenue variance of \$1.116M (see Consolidated Statement of Operations – YTD Variance column) is from above budget revenue in all revenue categories.

Expense Variance

The year-to-date positive expense variance of \$50K is comprised of under budget expenses in many expense categories except Consultant Fees, Event Expense and several other small expense variances.

Accounts Receivable

	Building	Marina	AR Parking	AGCEF	Other AR	Total
November	46,474	51,057	27,851	23,515	151,510	300,406
December	47,709	59,719	26,236	22,199	137,236	293,099

Note: AR Building primarily represents past billings from building tenants.
AR Marina primarily represents past billings from moorage tenants.
AR Parking primarily represents receivables for parking.
AR AGCEF represents billings to AGC Education Foundation
AR Other represents billings outstanding for purchases and events (i.e. annual meeting, sponsorships, membership dues, Retro, etc.).

AGC Actual / Forecast - see 12 Month Actual / Forecast to Budget

As of December 31, 2017, AGC's 2017 annual net operating income equals \$1.220M versus an annual budget net operating income of \$54K. \$537K of the total positive variance is attributed to AGC's sponsorship fee for AGC Retro Program.

AGC Building:

Occupancy rate for office space is **97.5%** as of December 31, 2017.

Occupancy rate for retail space is **9%** as of December 31, 2017.

AGC of Washington 2017 Cash Activity Forecast			
	2017 Total Actual / Forecast	2017 Total Budget	Variance *
Retro Plan Income	2,513,586	1,742,760	770,826
Retro Exp Gross	(1,751,356)	(1,517,760)	(233,596)
Net Retro Income	762,230	225,000	537,230
REVENUES			
Membership Dues	2,037,078	1,725,000	312,078
Program Revenue / Grant Revenue	198,572	179,930	18,642
Event Revenue	292,025	281,800	10,225
Building / Retail Rent (Seattle, Marina, Fife)	3,293,357	3,106,408	186,949
Other Rent Revenue (Parking, Moorage)	1,029,547	1,010,000	19,547
Other Revenue / CAM	116,433	85,800	30,633
Misc Income	17,414	16,155	1,259
Operating Revenue	6,984,424	6,405,093	579,331
TOTAL REVENUE	7,746,654	6,630,093	1,116,561
EXPENSES			
Salaries	2,387,957	2,390,453	2,496
Payroll Burden Taxes & Benefits	661,091	685,752	24,661
Auto Expense / Corporate Travel	34,793	40,348	5,555
Miscellaneous Meetings	110,753	117,760	7,007
Consultant Fees	80,958	69,035	(11,923)
Office Expense	63,375	83,410	20,035
Membership Dues/Donations	184,965	227,095	42,130
Rent	64,961	66,634	1,673
Technology Expense	87,390	84,420	(2,970)
Phone Exp.	29,326	35,690	6,364
Program / Grant Expense	138,037	132,110	(5,927)
Membership Promotion	239,582	229,700	(9,882)
Event Exp	384,459	342,553	(41,906)
Insurance / Tax / Training	82,072	79,950	(2,122)
Building / Marina Expense	1,333,722	1,327,135	(6,587)
Leasing Comm. Amortization	36,543	64,092	27,549
Depreciation	606,224	600,370	(5,854)
TOTAL EXPENSES	6,526,208	6,576,507	50,299
OPERATING INCOME (LOSS)	1,220,446	53,586	1,166,860
NET OPERATING INCOME (LOSS) - FORECAST VS. BUDGET	1,220,446	53,586	1,166,860
Non-Operating Investment Income (Loss)	323,572	12,000	311,572
NET INCOME (LOSS)	1,544,018	65,586	1,478,432
Gain/Loss on Disposal of Asset	0	0	0
TOTAL INCOME	1,544,018	65,586	1,478,432
Working Capital			
Net Operating Income	1,220,446	53,586	1,166,860
Amortization	36,543	64,092	(27,549)
Depreciation	606,224	600,370	5,854
Available Cash (Working Capital)	1,863,213	718,048	1,145,165
Less:			
Capital Expenditures - Association	35,627	104,500	68,873
Capital Expenditures - Seattle Building	284,338	220,500	(63,838)
Capital Expenditures - Marina	124,776	210,000	85,224
Tenant Improvements - Building	21,172	110,000	88,828
Lease Commissions	19,157	60,000	40,843
Total Deductions	543,043	705,000	161,957
Cash (Working Capital) Variance Favorable (Unfavorable)	1,320,170	13,048	1,307,122

Associated General Contractors of Washington
Statement of Financial Position
For the Period Ending 12/31/2017

[INTERNAL REPORT]

	Dec Unaudited	Dec Audited
ASSETS		
Current Assets		
Cash	4,263,803	3,430,157
Building Savings	803,482	601,943
Short-Term Investments	3,247,489	210,965
Accounts Receivable	293,099	173,379
Prepaid Expenses	170,655	138,626
Total Current Assets	<u>8,778,529</u>	<u>4,555,071</u>
Group Retrospective Rating Plan Assets	23,884,765	21,105,073
Prepaid Lease Commissions	112,367	101,552
Long Term Investments	-	2,712,952
Property and Equipment		
Land and Land Improvements	2,426,201	2,393,339
Buildings	14,066,898	13,753,048
Leasehold Improvements	1,403,076	1,381,905
Furniture and Equipment	1,315,507	985,879
Automobiles	43,774	43,774
Marina	1,674,205	1,550,564
Total Property Plant and Equipment	<u>20,929,660</u>	<u>20,108,509</u>
Less: Accumulated Depreciation	<u>(11,960,010)</u>	<u>(11,339,086)</u>
Net Property Plant and Equipment	<u>8,969,650</u>	<u>8,769,424</u>
TOTAL ASSETS	<u>41,745,312</u>	<u>37,244,071</u>
LIABILITIES & NET ASSETS		
Current Liabilities		
Accounts Payable	680,844	698,907
Accrued Expenses	65,801	60,977
Deferred Income	1,580,323	1,447,832
Current Portion - LT Debt	-	1,112
	<u>2,326,968</u>	<u>2,208,828</u>
Group Retrospective Rating Plan Liability	23,952,765	21,105,073
Long Term Debt, Less Current Portion	-	0
Tenant Deposits	209,141	217,753
Total Liabilities	<u>26,488,874</u>	<u>23,531,653</u>
Net Assets		
Unrestricted	11,356,437	10,212,418
Board Designated	3,900,000	3,500,000
TOTAL UNRESTRICTED NET ASSETS	<u>15,256,437</u>	<u>13,712,418</u>
TOTAL LIABILITIES AND NET ASSETS	<u>41,745,312</u>	<u>37,244,071</u>

Associated General Contractors of Washington
Cash Flow Statement
For the 12 Month(s) ending 12/31/2017

	Unaudited
Changes in Net Assets	1,544,019
Adjustments to Changes in Net Assets to Cash Provided by Operating Activities	
Depreciation	620,924
(Gain) Loss on Disposal of Property	-
(Gain) Loss on Sales of Investments	-
(Gain) Loss on Investments @ Market	562,188
(Increase) / Decrease in accounts:	
Accounts Receivable	(119,720)
Prepaid Expenses and Other Assets	(50,844)
Increase / (Decrease) in accounts:	
Accounts Payable	49,936
Accrued Expenses	4,824
Tenant Deposits	(8,611)
Deferred Income	132,491
Net Cash Provided / (Used) by Operating Activities	2,735,208
Cash Flow From Investing Activities:	
Purchase of Long Term Investment	2,150,764
Leasehold Improvements - Seattle Bldg	(21,172)
Capital Improvements on Seattle Bldg	(288,738)
Capital Improvements on Marina	(181,613)
Purchase of property, equipment and automobile	(329,627)
Net Cash Provided / (Used) by Investing Activities	1,329,613
Cash Flow from Financing Activities:	
Current Long Term Debt	(1,112)
Long Term Debt / Loan Payments	-
Net Cash Provided / (Used) by Financing Activities	(1,112)
Net Increase (Decrease) in Cash	4,063,709
Cash, Beginning of Year	4,032,100
Cash Equivalents Beginning of Year	210,965
Total Cash and Cash Equivalents, Beginning of Year	4,243,065
Cash, End of Period	5,067,285
Cash Equivalents, End of Period	3,247,489
Total Cash and Cash Equivalents, End of Period	8,314,774

Associated General Contractors of Washington

(INTERNAL REPORT)

12/31/2017

Schedule of Reserve Funds

	Balance		Reserve Accounts
Operations	900,000	Long Term Invst	-
Plant & Equipment	2,900,000	Short Term Invst	3,247,489
Special Projects	100,000	Building Savings	803,482
	<u>3,900,000</u>		<u>4,050,971</u>

**** Statement of Capital Expenditures**

(** Designed for Budget Monitoring Purposes)

		2017	Balance
	12/31/2017	Approved Budget	Remaining
Office Equipment	1509-10-000	13,080	-
Computer Hardware/Software	1513-10-000	29,377	54,500
Member Services Database	1514-10-036	6,250	50,000
SEA Bldg - Tenant Improvements	1550-50-000	21,172	110,000
SEA Bldg - Capital Improvements	1551-50-000	255,877	220,500
SEA Bldg - Lease Commissions	1402-50-050	15,647	60,000
Seattle Marina	1575-75-000	123,640	210,000
		<u>555,878</u>	<u>705,000</u>
			<u>149,122</u>

General Asset Capitalization Policy

- computer hardware, software, office equipment, and furniture with useful life of at least one year and \$2,000 or more must be capitalized
- capital assets for properties must be at least \$5,000 to be capitalized
- depreciation expense per year is based on estimated useful life
- depreciation expense may be prorated in the 1st year of a new purchase

Schedule of Depreciation Expenses

		Actual	12/31/2017 Budget	Variance
Seattle District Office	6950-12-000	942	-	(942)
Southern District Office	6950-14-000	731	731	0
Technology	6950-17-000	19,802	28,158	8,355
Administration	6950-18-000	19,067	16,206	(2,860)
Accounting	6950-19-000	1,979	913	(1,066)
State Government	6950-30-000	16,615	14,804	(1,811)
Labor Relations	6950-34-000	926	-	(926)
Membership	6950-36-000	20,688	20,140	(548)
Safety	6950-42-000	11,101	8,755	(2,346)
Northern District	6950-46-000	1,700	769	(931)
Central District	6950-48-000	1,084	410	(673)
Seattle Building	6950-50-000	408,634	406,942	(1,692)
Seattle Marina	6950-75-000	65,579	65,166	(412)
Fife Building	6950-85-000	37,376	37,376	(0)
		<u>606,224</u>	<u>600,370</u>	<u>(5,855)</u>

Board Contingency Expenses:

	YTD	2017	Balance
	12/31/2017	Approved	Remaining
	Budget	Board	Board
		Contingency	Contingency
CTE Showcase of Skills - Gold Level Sponsorship		7,500	
Forefront		2,500	
PLA Challenge		702	
AGC Charities		10,000	
AGC of America 100th Anniversary		15,000	
Spark Washington		25,000	
	<u>50,000</u>	<u>60,702</u>	<u>(10,702)</u>

Associated General Contractors of Washington
Unaudited Statement of Activities by Cost Center
For the 12 Month(s) ending 12/31/2017

YTD

	REVENUE			EXPENSES			REVENUE OVER EXPENSES		
	ACTUAL	BUDGET	VAR	ACTUAL	BUDGET	VAR	ACTUAL	BUDGET	VAR
I. Building & Properties:									
a) Seattle Building	3,651,925	3,406,159	245,765	1,720,522	1,724,109	(3,587)	1,931,403	1,682,050	249,352
b) Seattle Marina	731,778	740,348	(8,570)	511,583	511,720	(137)	220,195	228,629	(8,434)
c) Fife Building	55,709	55,701	8	104,830	106,528	(1,698)	(49,121)	(50,827)	1,706
Total Building & Properties	4,439,412	4,202,208	237,203	2,336,935	2,342,357	(5,421)	2,102,476	1,859,852	242,625
II. Association:									
1. Financial Assets	0	0	0	0	0	0	0	0	0
2. Admin. & Management									
a) Board of Trustees	0	0	0	124,940	110,540	14,400	(124,940)	(110,540)	(14,400)
b) Technology	0	0	0	136,535	142,003	(5,468)	(136,535)	(142,003)	5,468
c) Administration	39,787	36,690	3,097	437,284	439,723	(2,439)	(397,497)	(403,033)	5,536
d) Accounting	9,135	9,135	0	248,665	256,931	(8,266)	(239,530)	(247,796)	8,266
	48,922	45,825	3,097	947,425	949,198	(1,773)	(898,502)	(903,373)	4,871
3. Member Services									
a) Communications	22,950	21,600	1,350	177,290	190,201	(12,912)	(154,340)	(168,601)	14,262
b) Meetings & Events	0	0	0	67,935	76,100	(8,165)	(67,935)	(76,100)	8,165
c) Special Events	140,420	140,000	420	229,058	192,292	36,766	(88,638)	(52,292)	(36,346)
d) Member Service	2,044,112	1,731,000	313,112	232,387	220,035	12,352	1,811,726	1,510,965	300,760
e) Future Leadership Forum	13,000	10,000	3,000	105,728	124,729	(19,000)	(92,728)	(114,729)	22,000
	2,220,482	1,902,600	317,882	812,397	803,357	9,041	1,408,085	1,099,243	308,841
4. Education & Training Service									
a) Workforce Development	0	0	0	216,361	250,888	(34,528)	(216,361)	(250,888)	34,528
b) Safety	82,506	75,880	6,626	471,281	482,937	(11,656)	(388,775)	(407,057)	18,282
c) Group Retro	2,513,586	1,742,760	770,826	1,751,356	1,517,760	233,596	762,230	225,000	537,230
	2,596,092	1,818,640	777,452	2,438,998	2,251,585	187,413	157,094	(432,945)	590,039
5. Government Relations									
a) Government Affairs Council	33,867	26,500	7,367	482,742	485,282	(2,539)	(448,875)	(458,782)	9,907
b) Build-Pac	0	0	0	23,235	23,864	(628)	(23,235)	(23,864)	628
c) AGC - Federal Facilities	1,497	1,000	497	9,033	8,526	507	(7,536)	(7,526)	(11)
	35,364	27,500	7,864	515,011	517,671	(2,660)	(479,647)	(490,171)	10,524
6. Industry Relations									
a) Labor	380	180	200	317,583	325,197	(7,614)	(317,203)	(325,017)	7,814
b) Open Shop	0	0	0	18,515	19,014	(500)	(18,515)	(19,014)	500
	380	180	200	336,098	344,211	(8,113)	(335,718)	(344,031)	8,313
7. Districts									
a) Seattle District	72,819	65,800	7,019	275,177	287,171	(11,994)	(202,358)	(221,371)	19,013
b) Southern District	60,834	65,450	(4,616)	311,922	311,421	500	(251,088)	(245,971)	(5,116)
c) Northern District	1,380	0	1,380	138,211	129,035	9,176	(136,831)	(129,035)	(7,796)
d) Central WA District	22,326	19,650	2,676	165,390	158,261	7,129	(143,064)	(138,611)	(4,453)
	157,359	150,900	6,459	890,700	885,889	4,811	(733,341)	(734,989)	1,648
Total Association	5,058,599	3,945,645	1,112,954	5,940,629	5,751,911	188,718	(882,030)	(1,806,266)	924,237
Total of Assoc. & Prop	9,498,011	8,147,853	1,350,158	8,277,565	8,094,268	183,296	1,220,447	53,585	1,166,861
Non-Operating Income (Loss)	338,907	24,000	314,907	15,335	12,000	3,335	323,572	12,000	311,572
Grand Total	9,836,919	8,171,853	1,665,065	8,292,900	8,106,268	186,631	1,544,019	65,585	1,478,434

Associated General Contractors of Washington
Unaudited Statement of Activities by Cost Center
For the Month ending 12/31/2017

MTD

	REVENUE			EXPENSES			REVENUE OVER EXPENSE		
	ACTUAL	BUDGET	VAR	ACTUAL	BUDGET	VAR	ACTUAL	BUDGET	VAR
I. Building & Properties:									
a) Seattle Building	296,922	272,738	24,184	109,682	121,840	(12,158)	187,240	150,898	36,343
b) Seattle Marina	57,964	61,696	(3,732)	38,259	37,075	1,184	19,705	24,621	(4,916)
c) Fife Building	4,408	4,407	1	8,729	7,692	1,037	(4,321)	(3,285)	(1,037)
Total Building & Properties	359,293	338,840	20,453	156,669	166,607	(9,937)	202,624	172,234	30,390
II. Association:									
1. Financial Assets	0	0	0	0	0	0	0	0	0
2. Admin. & Management									
a) Board of Trustees	0	0	0	39,316	6,426	32,889	(39,316)	(6,426)	(32,889)
b) Technology	0	0	0	15,333	10,978	4,355	(15,333)	(10,978)	(4,355)
c) Administration	0	4,000	(4,000)	67,682	54,668	13,014	(67,682)	(50,668)	(17,014)
d) Accounting	0	0	0	35,889	30,665	5,224	(35,889)	(30,665)	(5,224)
	0	4,000	(4,000)	158,220	102,737	55,483	(158,220)	(98,737)	(59,483)
3. Member Services									
a) Communications	0	1,800	(1,800)	18,796	21,163	(2,367)	(18,796)	(19,363)	567
b) Meetings & Events	0	0	0	1,560	1,250	310	(1,560)	(1,250)	(310)
c) Special Events	0	0	0	6,417	5,150	1,266	(6,417)	(5,150)	(1,266)
d) Member Service	71,269	0	71,269	55,200	39,919	15,281	16,069	(39,919)	55,987
e) Future Leadership Forum	0	0	0	5,971	12,212	(6,241)	(5,971)	(12,212)	6,241
	71,269	1,800	69,469	87,944	79,693	8,251	(16,675)	(77,893)	61,218
4. Education & Training Service									
a) Workforce Development	0	0	0	25,564	34,046	(8,482)	(25,564)	(34,046)	8,482
b) Safety	0	2,650	(2,650)	56,498	57,643	(1,146)	(56,498)	(54,993)	(1,504)
c) Group Retro	130,000	126,480	3,520	130,000	126,480	3,520	0	(0)	0
	130,000	129,130	870	212,061	218,169	(6,108)	(82,061)	(89,039)	6,978
5. Government Relations									
a) Government Affairs Council	0	0	0	68,272	55,630	12,642	(68,272)	(55,630)	(12,642)
b) Build-Pac	0	0	0	3,309	2,318	991	(3,309)	(2,318)	(991)
c) AGC - Federal Facilities	1,500	0	1,500	574	559	15	926	(559)	1,485
	1,500	0	1,500	72,155	58,507	13,648	(70,655)	(58,507)	(12,148)
6. Industry Relations									
a) Labor	0	0	0	42,500	42,706	(206)	(42,500)	(42,706)	206
b) Open Shop	0	0	0	2,185	2,014	171	(2,185)	(2,014)	(171)
	0	0	0	44,685	44,719	(35)	(44,685)	(44,719)	35
7. Districts									
a) Seattle District	3,457	1,000	2,457	31,724	33,530	(1,806)	(28,267)	(32,530)	4,262
b) Southern District	100	0	100	33,479	37,051	(3,571)	(33,379)	(37,051)	3,671
c) Northern District	500	0	500	17,493	14,836	2,657	(16,993)	(14,836)	(2,157)
d) Central WA District	0	0	0	23,185	18,451	4,735	(23,185)	(18,451)	(4,735)
	4,057	1,000	3,057	105,882	103,868	2,014	(101,825)	(102,868)	1,042
Total Association	206,825	135,930	70,895	680,947	607,693	73,254	(474,121)	(471,763)	(2,358)
Total of Assoc. & Prop	566,118	474,770	91,348	837,616	774,299	63,317	(271,498)	(299,529)	28,032
Non-Operating Income (Loss)	36,089	2,000	34,089	25	3,000	(2,975)	36,064	(1,000)	37,064
Grand Total	602,208	476,770	125,438	837,641	777,299	60,342	(235,433)	(300,529)	65,096

Associated General Contractors of Washington
Statement of Operations
CONSOLIDATED
For the 12 Month(s) ending 12/31/2017

	DEC ACTUAL	DEC BUDGET	YTD ACTUAL	YTD BUDGET	YTD Variance	Annual BUDGET	Budget Remaining
Retro Plan Income	130,000	126,480	2,513,586	1,742,760	770,826	1,742,760	(770,826)
Retro Exp Gross	(130,000)	(126,480)	(1,751,356)	(1,517,760)	(233,596)	(1,517,760)	233,596
Net Retro Income	0	(0)	762,230	225,000	537,230	225,000	(537,230)
Membership Dues	71,269	0	2,037,078	1,725,000	312,078	1,725,000	(312,078)
Program / Grant Revenue	5,557	9,400	198,572	179,930	18,642	179,930	(18,642)
Event Revenue	0	0	292,025	281,800	10,225	281,800	(10,225)
Building / Retail Rent	272,953	256,857	3,293,357	3,106,408	186,948	3,106,408	(186,948)
Other Rent Revenue	77,280	74,833	1,029,547	1,010,000	19,547	1,010,000	(19,547)
Other Revenue / CAM	9,060	7,150	116,433	85,800	30,633	85,800	(30,633)
Misc Income	0	50	17,413	16,155	1,258	16,155	(1,258)
Total Revenue	436,118	348,290	7,746,655	6,630,093	1,116,562	6,630,093	(1,116,562)
Salaries	367,694	354,296	2,387,957	2,390,454	(2,497)	2,390,454	2,497
Payroll Burden Taxes and Benefits	67,091	56,872	661,091	685,752	(24,661)	685,752	24,661
Auto Expense / Corporate Travel	3,242	2,824	34,793	40,348	(5,555)	40,348	5,555
Miscellaneous Meetings	8,046	3,626	110,753	117,760	(7,007)	117,760	7,007
Consultant Fees	6,495	2,404	80,957	69,035	11,922	69,035	(11,922)
Office Expense	5,386	9,681	63,376	83,410	(20,034)	83,410	20,034
Membership Dues/Donations	14,119	26,637	184,965	227,095	(42,130)	227,095	42,130
Rent	5,312	5,500	64,961	66,634	(1,673)	66,634	1,673
Technology Expense	9,152	4,967	87,390	84,420	2,970	84,420	(2,970)
Phone Expense	3,092	2,970	29,325	35,690	(6,365)	35,690	6,365
Program/Grant Expense	43,929	5,997	138,037	132,110	5,927	132,110	(5,927)
Membership Promotion	60,566	43,425	239,582	229,700	9,882	229,700	(9,882)
Event Expense	2,398	5,625	384,459	342,553	41,906	342,553	(41,906)
Insurance/Tax/Training	12,643	4,100	82,072	79,950	2,122	79,950	(2,122)
Building / Marina Expense	70,141	63,525	1,333,722	1,327,135	6,587	1,327,135	(6,587)
Leasing Comm. Amort.	(22,208)	5,341	36,543	64,092	(27,549)	64,092	27,549
Depreciation	50,519	50,031	606,224	600,370	5,855	600,370	(5,855)
Total Expenses	707,616	647,819	6,526,208	6,576,508	(50,300)	6,576,508	50,300
Net Operating Income (Loss)	(271,498)	(299,529)	1,220,447	53,585	1,166,861	53,585	(1,166,861)
LT Inv - Dividends/Interest	20,033	2,000	55,651	24,000	31,651	24,000	(31,651)
LT Inv - Net Gain (Loss)	16,056	0	283,256	0	283,256	0	(283,256)
Investment Consultant Fee	(25)	(3,000)	(15,335)	(12,000)	(3,335)	(12,000)	3,335
Non-Operating Income (Loss)	36,064	(1,000)	323,572	12,000	311,572	12,000	(311,572)
Gain / Loss on Disposal of Asset	0	0	0	0	0	0	0
Grand Total	(235,433)	(300,529)	1,544,019	65,585	1,478,434	65,585	(1,478,434)

Associated General Contractors of Washington
Statement of Operations
ASSOCIATION
For the 12 Month(s) ending 12/31/2017

	DEC ACTUAL	DEC BUDGET	YTD ACTUAL	YTD BUDGET	YTD Variance	Annual BUDGET	Budget Remaining
Retro Plan Income	130,000	126,480	2,513,586	1,742,760	770,826	1,742,760	(770,826)
Retro Exp Gross	(130,000)	(126,480)	(1,751,356)	(1,517,760)	(233,596)	(1,517,760)	233,596
Net Retro Income	0	(0)	762,230	225,000	537,230	225,000	(537,230)
Membership Due	71,269	0	2,037,078	1,725,000	312,078	1,725,000	(312,078)
Program / Grant Revenue	5,557	9,400	198,572	179,930	18,642	179,930	(18,642)
Event Revenue	0	0	292,025	281,800	10,225	281,800	(10,225)
Misc Income	0	50	17,338	16,155	1,183	16,155	(1,183)
Total Revenue	76,825	9,450	3,307,243	2,427,885	879,359	2,427,885	(879,359)
Salaries	316,817	306,848	2,062,234	2,067,265	(5,031)	2,067,265	5,031
Payroll Burden Taxes and Benefits	57,557	49,036	568,742	591,725	(22,983)	591,725	22,983
Auto Expense / Corporate Travel	3,242	2,824	34,793	40,348	(5,555)	40,348	5,555
Miscellaneous Meetings	8,046	3,626	110,753	117,760	(7,007)	117,760	7,007
Consultant Fees	802	2,404	43,947	44,605	(658)	44,605	658
Office Expense	5,386	9,681	63,376	83,410	(20,034)	83,410	20,034
Membership Dues/Donations	14,119	26,637	184,965	227,095	(42,130)	227,095	42,130
Rent	5,312	5,500	64,961	66,634	(1,673)	66,634	1,673
Technology Expense	9,152	4,967	87,390	84,420	2,970	84,420	(2,970)
Phone Expense	3,092	2,970	29,325	35,690	(6,365)	35,690	6,365
Program/Grant Expense	43,929	5,997	138,037	132,110	5,927	132,110	(5,927)
Membership Promotion	60,566	43,425	239,582	229,700	9,882	229,700	(9,882)
Event Expense	2,398	5,625	384,459	342,553	41,906	342,553	(41,906)
Insurance/Tax/Training	12,643	4,100	82,072	79,950	2,122	79,950	(2,122)
Depreciation	7,886	7,574	94,636	90,886	3,750	90,886	(3,750)
Total Expenses	550,947	481,213	4,189,273	4,234,151	(44,878)	4,234,151	44,878
Net Operating Income (Loss)	(474,121)	(471,763)	(882,030)	(1,806,266)	924,237	(1,806,266)	(924,237)
Gain / Loss on Disposal of Asset	0	0	0	0	0	0	0
Grand Total	(474,121)	(471,763)	(882,030)	(1,806,266)	924,237	(1,806,266)	(924,237)

Associated General Contractors of Washington
Statement of Operations
BUILDING & MARINA
For the 12 Month(s) ending 12/31/2017

	DEC ACTUAL	DEC BUDGET	YTD ACTUAL	YTD BUDGET	YTD Variance	Annual BUDGET	Budget Remaining
Building / Retail Rent	272,953	256,857	3,293,357	3,106,408	186,948	3,106,408	(186,948)
Other Rent Revenue	77,280	74,833	1,029,547	1,010,000	19,547	1,010,000	(19,547)
Other Revenue / CAM	9,060	7,150	116,508	85,800	30,708	85,800	(30,708)
Total Revenue	359,293	338,840	4,439,412	4,202,208	237,203	4,202,208	(237,203)
Salaries	50,877	47,448	325,723	323,189	2,534	323,189	(2,534)
Payroll Burden Taxes & Benefits	9,533	7,836	92,349	94,027	(1,678)	94,027	1,678
Consultant Fees	5,693	-	37,010	24,430	12,580	24,430	(12,580)
Building / Marina Expense	70,141	63,525	1,333,722	1,327,135	6,587	1,327,135	(6,587)
Leasing Comm. Amort.	(22,208)	5,341	36,543	64,092	(27,549)	64,092	27,549
Depreciation	42,632	42,457	511,589	509,484	2,105	509,484	(2,105)
Total Expenses	156,669	166,607	2,336,935	2,342,357	(5,421)	2,342,357	5,421
Gain / Loss on Disposal of Asset	-	-	-	-	-	-	-
Net Operating Income (Loss)	202,624	172,234	2,102,476	1,859,852	242,625	1,859,852	(242,625)

Associated General Contractors of Washington
Statement of Operations
SEATTLE BUILDING
For the 12 Month(s) ending 12/31/2017

		DEC ACTUAL	DEC BUDGET	YTD ACTUAL	YTD BUDGET	YTD Variance	Annual BUDGET	Budget Remaining
Building Rent - Seattle	4700-50-000	221,503	206,222	2,680,666	2,495,963	184,702	2,495,963	(184,702)
Parking Lot Income	4701-50-000	26,235	19,833	379,490	350,000	29,490	350,000	(29,490)
Operating Expense Reimb CAM	4702-50-000	2,557	2,500	35,641	30,000	5,641	30,000	(5,641)
Property Tax CAM	4702-50-050	4,329	2,500	54,779	30,000	24,779	30,000	(24,779)
Retail Rents	4703-50-000	42,142	41,683	499,761	500,196	(435)	500,196	435
Other Rental Income	4704-50-000	156	0	1,538	0	1,538	0	(1,538)
Late Fee Income:BLDG	4705-50-000	0	0	0	0	0	0	0
ATM Rental Income	4706-50-000	0	0	0	0	0	0	0
Misc Income - Bldg	4900-50-000	0	0	50	0	50	0	(50)
Total Revenue		296,922	272,738	3,651,925	3,406,159	245,765	3,406,159	(245,765)
Salaries	5010-50-000	32,419	14,012	191,456	168,144	23,313	168,144	(23,313)
Payroll Taxes	5020-50-052	1,861	1,262	15,798	15,149	649	15,149	(649)
Health/Security/LTD	5020-50-070	1,933	1,687	21,456	20,243	1,212	20,243	(1,212)
Pension	5020-50-139	1,716	1,359	17,273	16,305	967	16,305	(967)
Incentive Compensation	5010-50-058	0	13,193	0	17,591	(17,591)	17,591	17,591
Legal / Professional	5040-50-060	5,693	0	19,555	4,000	15,555	4,000	(15,555)
Audit	5040-50-076	0	0	10,000	9,750	250	9,750	(250)
Roof Repairs & Maint-Gen	6020-50-300	0	0	2,598	2,600	(2)	2,600	2
Pkg Lot Rep & Maint-Gen	6035-50-300	1,767	0	13,224	7,215	6,009	7,215	(6,009)
Snow Removal	6036-50-300	980	0	5,326	4,720	606	4,720	(606)
HVAC Contr Serv & Per-Off	6040-50-100	0	0	21,796	21,560	236	21,560	(236)
HVAC Contr Serv & Per-Gen	6040-50-300	0	0	7,411	6,320	1,091	6,320	(1,091)
HVAC Repairs & Maint-Off	6045-50-100	630	2,365	21,722	27,585	(5,863)	27,585	5,863
HVAC R & M- Conference Room	6045-50-300	0	0	0	2,000	(2,000)	2,000	2,000
Elev Contr Serv & Per-Off	6050-50-100	0	1,245	14,686	14,660	26	14,660	(26)
Elevator Rep & Maint-Off	6055-50-100	0	1,465	2,792	2,270	522	2,270	(522)
Electrical Rep & Supp-Off	6060-50-100	0	920	3,815	10,830	(7,015)	10,830	7,015
Plumbing Rep & Supp-Off	6070-50-100	990	520	5,244	7,255	(2,011)	7,255	2,011
Fire / Life / Safety-Gen	6080-50-300	1,792	300	13,524	14,470	(946)	14,470	946
General Repair & Maint-NR (Non-CAM Exp)	6100-50-000	0	0	27,401	12,500	14,901	12,500	(14,901)
General Rep & Maint-Off	6100-50-100	609	835	5,101	11,170	(6,069)	11,170	6,069
Painting & Decorating-Off	6110-50-100	0	0	1,782	1,750	32	1,750	(32)
Locks, Keys & Signage-Off	6120-50-100	467	0	3,356	3,700	(344)	3,700	344
Pest Control-Off	6130-50-100	140	70	1,041	840	201	840	(201)
Ext Landscaping Serv-Gen	6210-50-300	911	910	13,669	13,420	249	13,420	(249)
Ext Landscaping Rep-Gen	6220-50-300	0	0	463	310	153	310	(153)
Int Landscaping Serv-Off	6230-50-100	545	540	6,528	6,480	48	6,480	(48)

Associated General Contractors of Washington
Statement of Operations
SEATTLE BUILDING
For the 12 Month(s) ending 12/31/2017

		DEC ACTUAL	DEC BUDGET	YTD ACTUAL	YTD BUDGET	YTD Variance	Annual BUDGET	Budget Remaining
Base Janitorial Contr-Off	6310-50-100	7,870	8,000	95,342	96,000	(658)	96,000	658
Janitorial-Tenant Share	6310-50-900	178	177	2,132	2,124	8	2,124	(8)
Janitorial-Tenant Offset	6310-50-910	(80)	(177)	(1,155)	(2,124)	969	(2,124)	(969)
Janitorial Supplies-Gen	6320-50-300	1,219	2,255	22,566	27,060	(4,494)	27,060	4,494
Window Cleaning-Off	6330-50-100	150	150	10,607	10,395	212	10,395	(212)
Other Janitorial Serv-Off	6380-50-100	75	670	2,700	8,040	(5,340)	8,040	5,340
Other Janitorial Serv-Gen	6380-50-300	425	425	5,300	5,100	200	5,100	(200)
Other Security Serv-Gen	6450-50-300	0	0	3,385	3,445	(60)	3,445	60
Electricity-Off	6510-50-100	9,343	9,815	116,857	117,780	(923)	117,780	923
Water/Sewer-Off	6520-50-100	4,042	2,690	29,398	32,280	(2,882)	32,280	2,882
Water/Sewer-Tenant Share	6520-50-900	291	1,225	6,877	14,700	(7,823)	14,700	7,823
Water/Sewer-Tenant Offset	6520-50-910	(291)	(1,225)	(6,877)	(14,700)	7,823	(14,700)	(7,823)
Gas-Off	6530-50-100	6,227	4,745	39,966	56,940	(16,974)	56,940	16,974
Trash Removal & Recyc-Off	6550-50-100	2,904	2,125	33,686	25,500	8,186	25,500	(8,186)
Marketing & Leasing-NR	6710-50-000	0	0	0	600	(600)	600	600
Tenant Relations-NR	6720-50-000	190	0	7,103	6,610	493	6,610	(493)
On-Site Costs-Gen	6740-50-300	322	500	8,821	6,000	2,821	6,000	(2,821)
Administrative / Office Exp	6780-50-000	147	70	6,038	1,980	4,058	1,980	(4,058)
Other Administrative-Gen	6780-50-300	285	500	5,375	6,000	(625)	6,000	625
Real Estate Taxes-Gen	6810-50-300	0	0	327,135	306,000	21,135	306,000	(21,135)
Personal Property Tax-Gen	6820-50-300	0	0	606	1,000	(394)	1,000	394
Insurance-Gen	6900-50-300	12,491	10,300	117,298	123,600	(6,302)	123,600	6,302
Interest Expense	6910-50-000	0	0	0	0	0	0	0
Bad Debt: BLDG	6920-50-000	0	0	0	0	0	0	0
Brokers' Commission-Amortizatn	6600-50-000	(22,611)	5,000	31,711	60,000	(28,289)	60,000	28,289
Depreciation	6950-50-000	34,053	33,912	408,634	406,942	1,692	406,942	(1,692)
Total Expenses		109,682	121,840	1,720,522	1,724,109	(3,587)	1,724,109	3,587
Net Income		187,240	150,898	1,931,403	1,682,050	249,352	1,682,050	(249,352)

Associated General Contractors of Washington
Statement of Operations
SEATTLE MARINA
For the 12 Month(s) ending 12/31/2017

		DEC ACTUAL	DEC BUDGET	YTD ACTUAL	YTD BUDGET	YTD Variance	Annual BUDGET	Budget Remaining
Building Rent - Marina Bldg	4700-75-000	4,901	4,546	57,221	54,548	2,673	54,548	(2,673)
Moorage Rent/A-E Docks	4701-75-000	50,889	55,000	648,519	660,000	(11,481)	660,000	11,481
Other Income / Service Fee	4702-75-000	324	125	3,913	1,500	2,413	1,500	(2,413)
Late Fee Income	4705-75-000	150	150	2,000	1,800	200	1,800	(200)
LAB Fee	4707-75-000	1,700	1,875	20,100	22,500	(2,400)	22,500	2,400
Total Revenue		57,964	61,696	731,753	740,348	(8,595)	740,348	8,595
Salaries	5010-75-000	17,144	9,691	125,384	116,290	9,095	116,290	(9,095)
Payroll Taxes	5020-75-052	1,452	933	11,092	11,202	(110)	11,202	110
Health/Security/LTD	5020-75-070	1,275	1,365	14,139	16,374	(2,235)	16,374	2,235
Pension	5020-75-139	1,009	1,000	9,922	12,004	(2,082)	12,004	2,082
Incentive Compensation	5010-75-058	0	9,205	0	12,273	(12,273)	12,273	12,273
Legal-NR	5040-75-060	0	0	0	3,500	(3,500)	3,500	3,500
Audit	5040-75-076	0	0	4,855	4,680	175	4,680	(175)
Covered Moorage - R & M - NR	6020-75-000	0	0	0	360	(360)	360	360
Electrical Rep & Supp-NR	6060-75-000	0	0	858	1,150	(292)	1,150	292
Plumbing Rep & Supp-NR	6070-75-000	0	0	867	1,800	(933)	1,800	933
Fire / Life / Safety-NR	6080-75-000	54	55	1,044	1,920	(876)	1,920	876
General Reprs & Maint-NR	6100-75-000	0	400	3,947	4,800	(853)	4,800	853
Painting & Decorating-NR	6110-75-000	0	0	1,000	1,200	(200)	1,200	200
Locks, Keys & Signage-NR	6120-75-000	0	100	3,339	2,260	1,079	2,260	(1,079)
Base Janitorial Contr-NR	6310-75-000	300	260	2,989	3,120	(131)	3,120	131
Janitorial Supplies-NR	6320-75-000	130	130	1,430	1,560	(130)	1,560	130
Other Janitorial Serv-NR	6380-75-000	0	25	0	300	(300)	300	300
Land Lease Payments-NR	6460-75-000	0	0	101,409	106,000	(4,591)	106,000	4,591
Electricity-NR	6510-75-000	5,466	4,975	49,121	59,700	(10,579)	59,700	10,579
Electricity-Tenant Offset	6510-75-910	(3,242)	(3,980)	(34,865)	(47,760)	12,895	(47,760)	(12,895)
Water & Sewer-NR	6520-75-000	880	375	8,740	4,500	4,240	4,500	(4,240)
Water/Sewer-Tenant Offset	6520-75-910	(108)	(200)	(2,480)	(2,400)	(80)	(2,400)	80
Trash Removal & Recyc-NR	6550-75-000	2,076	2,255	27,098	27,060	38	27,060	(38)
Other Administration-NR	6780-75-000	300	330	4,050	3,960	90	3,960	(90)
Real Estate Taxes-NR	6810-75-000	0	0	53,935	44,000	9,935	44,000	(9,935)
Special Assessments-NR	6830-75-000	0	0	0	0	0	0	0
Insurance-NR	6900-75-000	4,451	4,725	56,520	56,700	(180)	56,700	180
Bad Debt: MARINA	6920-75-000	1,607	0	1,607	0	1,607	0	(1,607)
Depreciation	6950-75-000	5,465	5,431	65,579	65,166	412	65,166	(412)
Total Expenses		38,259	37,075	511,583	511,720	(137)	511,720	137
Net Income		19,705	24,621	220,170	228,629	(8,459)	228,629	8,459

Associated General Contractors of Washington
Statement of Operations
FIFE BUILDING
For the 12 Month(s) ending 12/31/2017

		DEC ACTUAL	DEC BUDGET	YTD ACTUAL	YTD BUDGET	YTD Variance	Annual BUDGET	Budget Remaining
Office Rent - Fife Building	4700-85-000	4,408	4,407	55,709	55,701	8	55,701	(8)
Operating Exp Reimbursement - Fife Building	4702-85-000	0	0	0	0	0	0	0
Total Revenue		4,408	4,407	55,709	55,701	8	55,701	(8)
Salaries	5010-85-000	1,315	665	8,883	7,983	900	7,983	(900)
Payroll Taxes	5020-85-052	103	65	738	777	(39)	777	39
Health/Security/LTD	5020-85-070	106	101	1,173	1,209	(36)	1,209	36
Pension	5020-85-139	79	64	758	762	(5)	762	5
Incentive Compensation	5010-85-058	0	682	0	909	(909)	909	909
Audit	5040-85-076	0	0	2,600	2,500	100	2,500	(100)
Building Cleaning	6010-85-000	690	690	8,280	8,280	0	8,280	0
Supplies & Materials	6270-85-000	0	0	0	440	(440)	440	440
Misc. Building Maintenance	6290-85-000	758	500	5,290	5,700	(410)	5,700	410
Fire Alarm System Monitoring	6292-85-000	0	0	1,077	1,100	(23)	1,100	23
HVAC Maintenance & Repairs	6400-85-000	644	600	3,213	2,400	813	2,400	(813)
Electricity	6510-85-000	311	370	3,962	4,000	(38)	4,000	38
Water & Sewer	6520-85-000	434	175	2,739	2,100	639	2,100	(639)
Gas	6530-85-000	428	160	1,269	1,920	(651)	1,920	651
Trash Removal & Recyc	6550-85-000	344	165	1,885	1,980	(95)	1,980	95
Brokers' Commission - Amort - Fife	6600-85-000	403	341	4,832	4,092	740	4,092	(740)
Real Estate Taxes	6730-85-240	0	0	14,177	16,000	(1,823)	16,000	1,823
Insurance & Bonds	6900-85-000	0	0	6,579	7,000	(421)	7,000	421
Depreciation	6950-85-000	3,115	3,115	37,376	37,376	0	37,376	(0)
Total Expenses		8,729	7,692	104,830	106,528	(1,698)	106,528	1,698
Net Income		(4,321)	(3,285)	(49,121)	(50,827)	1,706	(50,827)	(1,706)

**Associated General Contractors of Washington
Statement of Operations
BOARD OF TRUSTEES
For the 12 Month(s) ending 12/31/2017**

		DEC ACTUAL	DEC BUDGET	YTD ACTUAL	YTD BUDGET	YTD Variance	Annual BUDGET	Budget Remaining
Salaries	5010-13-000	8,134	2,434	35,211	29,209	6,001	29,209	(6,001)
Payroll Taxes	5020-13-052	213	179	2,040	2,145	(106)	2,145	106
Health/Security/LTD	5020-13-070	218	207	2,418	2,489	(70)	2,489	70
Pension	5020-13-139	278	249	2,971	2,988	(16)	2,988	16
Incentive Compensation	5010-13-058	0	3,307	0	4,409	(4,409)	4,409	4,409
Officers / Board Meetings	5035-13-056	104	50	8,618	8,650	(32)	8,650	32
Miscellaneous Expense	5035-13-072	4,928	0	11,228	7,450	3,778	7,450	(3,778)
Office Expense	5050-13-000	441	0	1,752	3,200	(1,448)	3,200	1,448
Board Contingency	5120-13-054	25,000	0	60,702	50,000	10,702	50,000	(10,702)
Total Expenses		39,316	6,426	124,940	110,540	14,400	110,540	(14,400)
Net Income		(39,316)	(6,426)	(124,940)	(110,540)	(14,400)	(110,540)	14,400

Associated General Contractors of Washington
Statement of Operations
TECHNOLOGY
For the 12 Month(s) ending 12/31/2017

		DEC ACTUAL	DEC BUDGET	YTD ACTUAL	YTD BUDGET	YTD Variance	Annual BUDGET	Budget Remaining
Salaries	5010-17-000	4,266	2,016	27,191	24,190	3,001	24,190	(3,001)
Payroll Taxes	5020-17-052	111	170	1,939	2,045	(106)	2,045	106
Health/Security/LTD	5020-17-070	215	209	2,384	2,508	(124)	2,508	124
Pension	5020-17-139	228	205	2,364	2,464	(100)	2,464	100
Incentive Compensation	5010-17-058	0	1,364	0	1,819	(1,819)	1,819	1,819
Travel	5030-17-000	0	0	0	0	0	0	0
Miscellaneous Meetings	5035-17-072	0	30	362	360	2	360	(2)
Office Exp	5050-17-000	147	20	118	240	(122)	240	122
New Application	5081-17-017	0	250	199	1,000	(801)	1,000	801
Tech Equipment Maint- Parts	5082-17-000	319	833	15,968	10,000	5,968	10,000	(5,968)
Tech Equipment Maint- Parts	5082-17-019	0	0	0	0	0	0	0
Tech Equipment Maint- Parts	5082-17-036	0	0	0	0	0	0	0
Professional Service	5083-17-000	0	0	0	0	0	0	0
Professional Service	5083-17-017	6,823	3,333	41,879	40,000	1,879	40,000	(1,879)
Professional Service	5083-17-036	0	0	4,200	7,150	(2,950)	7,150	2,950
Professional Service	5083-17-042	0	0	0	0	0	0	0
Cell Phone Exp.	5087-17-000	150	200	1,724	2,400	(676)	2,400	676
New / Renewal Software License Fee	5089-17-017	309	0	15,972	15,950	22	15,950	(22)
Virus / Firewall Renewals	5089-17-062	1,115	0	2,434	3,720	(1,286)	3,720	1,286
Depreciation	6950-17-000	1,650	2,346	19,802	28,158	(8,355)	28,158	8,355
Total Expenses		15,333	10,978	136,535	142,003	(5,468)	142,003	5,468
Net Income		(15,333)	(10,978)	(136,535)	(142,003)	5,468	(142,003)	(5,468)

Associated General Contractors of Washington
Statement of Operations
ADMINISTRATION
For the 12 Month(s) ending 12/31/2017

		DEC	DEC	YTD	YTD	YTD	Annual	Budget
		ACTUAL	BUDGET	ACTUAL	BUDGET	Variance	BUDGET	Remaining
Conference Center Rental	4100-18-238	0	0	300	1,650	(1,350)	1,650	1,350
McGraw Hill Affinity Plan	4100-18-303	0	0	164	0	164	0	(164)
Verizon Affinity Plan - NPP	4100-18-304	0	4,000	34,019	25,000	9,019	25,000	(9,019)
Enterprise Affinity Plan	4100-18-305	0	0	0	0	0	0	0
Office Depot Affinity Plan	4100-18-310	0	0	5,254	10,000	(4,746)	10,000	4,746
Misc Income	4900-18-194	0	0	0	40	(40)	40	40
Misc Income/Service	4900-18-195	0	0	50	0	50	0	(50)
Gain/Loss on Disposal of Asset	4950-18-000	0	0	0	0	0	0	0
Total Revenue		0	4,000	39,787	36,690	3,097	36,690	(3,097)
Salaries	5010-18-000	44,352	15,900	222,925	190,797	32,128	190,797	(32,128)
Temp Help	5010-18-051	0	337	0	4,000	(4,000)	4,000	4,000
Employee Milestone Awards	5010-18-057	2,227	0	13,363	13,846	(483)	13,846	483
Payroll Taxes	5020-18-052	1,679	1,341	14,951	16,095	(1,144)	16,095	1,144
Health/Security/LTD	5020-18-070	2,160	2,157	24,821	25,882	(1,060)	25,882	1,060
Pension	5020-18-139	1,815	1,681	19,742	20,169	(427)	20,169	427
Incentive Compensation	5010-18-058	0	22,878	0	30,504	(30,504)	30,504	30,504
Auto / Travel Expense	5030-18-000	0	25	0	100	(100)	100	100
Miscellaneous Meetings	5035-18-072	231	413	3,806	5,000	(1,194)	5,000	1,194
Legal	5040-18-060	29	337	16,833	4,000	12,833	4,000	(12,833)
Office Exp.	5050-18-000	1,024	1,837	16,746	22,000	(5,254)	22,000	5,254
Office Equipment Lease	5050-18-066	0	0	2,413	2,196	217	2,196	(217)
Office Equipment Maintenance	5050-18-067	50	935	11,192	10,800	392	10,800	(392)
Postage - Administration	5050-18-069	97	42	384	504	(120)	504	120
Parking / Metro	5050-18-071	135	150	1,620	1,800	(180)	1,800	180
Contract Printing	5050-18-074	0	50	0	600	(600)	600	600
Office Equipment - Interest	5050-18-290	0	0	0	0	0	0	0
Membership Dues	5060-18-061	0	0	1,811	1,880	(69)	1,880	69
Subscriptions	5060-18-062	0	50	549	625	(76)	625	76
Donations/ Memorials	5060-18-063	70	100	1,704	1,200	504	1,200	(504)
Internet Connection	5085-18-000	280	285	3,360	3,420	(60)	3,420	60
Telephone Exp.- Admin.	5086-18-000	488	550	5,829	6,600	(771)	6,600	771
Cell Phone Exp.- Admin.	5087-18-000	117	250	1,281	3,000	(1,719)	3,000	1,719
Insurance & Bonds	5900-18-064	0	0	8,209	8,100	109	8,100	(109)
Staff Professional Training	5900-18-065	3,340	4,000	38,353	50,000	(11,647)	50,000	11,647
Personal Property Taxes	5900-18-068	0	0	326	400	(74)	400	74
Federal Tax	5900-18-145	8,000	0	8,000	0	8,000	0	(8,000)
Depreciation	6950-18-000	1,589	1,351	19,067	16,206	2,860	16,206	(2,860)
Total Expenses		67,682	54,668	437,284	439,723	(2,439)	439,723	2,439
Net Income		(67,682)	(50,668)	(397,497)	(403,033)	5,536	(403,033)	(5,536)

Associated General Contractors of Washington
Statement of Operations
ACCOUNTING
For the 12 Month(s) ending 12/31/2017

		DEC ACTUAL	DEC BUDGET	YTD ACTUAL	YTD BUDGET	YTD Variance	Annual BUDGET	Budget Remaining
Misc. Income - Accounting	4900-19-195	0	0	0	0	0	0	(0)
AGCA Discount Earned	4900-19-200	0	0	9,135	9,135	0	9,135	0
Total Revenue		0	0	9,135	9,135	0	9,135	(0)
Salaries	5010-19-000	22,211	10,535	137,363	126,422	10,941	126,422	(10,941)
Temp Help	5010-19-051	0	833	0	10,000	(10,000)	10,000	10,000
Payroll Taxes	5020-19-052	827	959	10,138	11,510	(1,371)	11,510	1,371
Health/Security/LTD	5020-19-070	1,590	1,514	17,627	18,168	(541)	18,168	541
Pension	5020-19-139	1,222	1,107	12,035	13,282	(1,247)	13,282	1,247
Incentive Compensation	5010-19-058	0	10,227	0	13,636	(13,636)	13,636	13,636
Auto Expense	5030-19-000	30	20	30	240	(210)	240	210
Miscellaneous Meetings	5035-19-072	53	58	862	700	162	700	(162)
Audit	5040-19-076	0	0	9,270	8,625	645	8,625	(645)
ADP Payroll Fees	5040-19-077	749	650	6,680	7,200	(520)	7,200	520
Professional Service	5040-19-144	0	310	1,091	3,500	(2,409)	3,500	2,409
Office Exp.	5050-19-000	25	75	824	900	(76)	900	76
Postage - Accounting	5050-19-069	38	100	688	1,200	(512)	1,200	512
Contract Printing	5050-19-074	0	0	405	400	5	400	(5)
Bank Charge	5050-19-231	236	100	2,864	1,200	1,664	1,200	(1,664)
Membership Dues	5060-19-061	0	0	670	735	(65)	735	65
Subscriptions	5060-19-062	484	0	710	300	410	300	(410)
Discounts Allowed (Visa/Dues)	5140-19-078	6,956	4,000	24,444	23,000	1,444	23,000	(1,444)
State Excise Taxes	5900-19-079	0	100	12,425	7,500	4,925	7,500	(4,925)
City Excise Tax	5900-19-279	1,303	0	8,557	7,500	1,057	7,500	(1,057)
Depreciation	6950-19-000	165	76	1,979	913	1,066	913	(1,066)
Total Expenses		35,889	30,665	248,665	256,931	(8,266)	256,931	8,266
Net Income		(35,889)	(30,665)	(239,530)	(247,796)	8,266	(247,796)	(8,266)

Associated General Contractors of Washington
Statement of Operations
COMMUNICATIONS
For the 12 Month(s) ending 12/31/2017

		DEC ACTUAL	DEC BUDGET	YTD ACTUAL	YTD BUDGET	YTD Variance	Annual BUDGET	Budget Remaining
Website Advertising	4100-22-197	0	1,800	22,950	21,600	1,350	21,600	(1,350)
Total Revenue		0	1,800	22,950	21,600	1,350	21,600	(1,350)
Salaries	5010-22-000	15,316	9,061	116,311	108,728	7,583	108,728	(7,583)
Payroll Taxes	5020-22-052	1,190	857	9,453	10,287	(835)	10,287	835
Health/Security/LTD	5020-22-070	1,181	1,128	13,111	13,535	(424)	13,535	424
Pension	5020-22-139	1,058	902	10,693	10,821	(128)	10,821	128
Incentive Compensation	5010-22-058	0	7,500	0	10,000	(10,000)	10,000	10,000
Auto Expense	5030-22-000	0	20	80	240	(160)	240	160
Miscellaneous Meetings	5035-22-072	0	75	0	900	(900)	900	900
Professional Service	5040-22-144	0	150	647	1,800	(1,153)	1,800	1,153
Website Maintenance	5040-22-250	0	40	17	480	(463)	480	463
Office Exp.	5050-22-000	0	20	331	240	91	240	(91)
Postage - Communications	5050-22-069	0	350	18	2,700	(2,682)	2,700	2,682
Protrait Photography	5050-22-089	0	40	0	480	(480)	480	480
Subscriptions	5060-22-062	0	20	0	240	(240)	240	240
Cell Phone Exp.- Comm.	5087-22-000	0	100	900	1,200	(300)	1,200	300
Advertising	5140-22-082	0	300	10,235	13,150	(2,915)	13,150	2,915
Public Relations	5140-22-083	0	300	10,915	10,500	415	10,500	(415)
Newsletter	5140-22-084	50	100	600	1,200	(600)	1,200	600
Annual & Special Reports	5140-22-086	0	200	3,979	3,700	279	3,700	(279)
Total Expenses		18,796	21,163	177,290	190,201	(12,912)	190,201	12,912
Net Income		(18,796)	(19,363)	(154,340)	(168,601)	14,262	(168,601)	(14,262)

Associated General Contractors of Washington
Statement of Operations
MEETING AND EVENTS
For the 12 Month(s) ending 12/31/2017

		DEC ACTUAL	DEC BUDGET	YTD ACTUAL	YTD BUDGET	YTD Variance	Annual BUDGET	Budget Remaining
CEO Out of Town Travel	5035-24-090	51	250	1,106	3,000	(1,894)	3,000	1,894
Executive Leadership Council	5035-24-094	822	1,000	7,102	5,800	1,302	5,800	(1,302)
National AGC Convention	5035-24-095	0	0	14,976	20,000	(5,024)	20,000	5,024
Western Chapters Meetings	5035-24-098	687	0	8,727	13,000	(4,273)	13,000	4,273
National AGC Leadership Conference	5035-24-099	0	0	19,495	21,000	(1,505)	21,000	1,505
Chapter Meetings	5035-24-100	0	0	0	1,200	(1,200)	1,200	1,200
Miscellaneous Conference	5035-24-126	0	0	9,141	4,800	4,341	4,800	(4,341)
Immediate Past President Night	5150-24-093	0	0	2,730	3,500	(770)	3,500	770
Old Timers Night	5150-24-129	0	0	4,658	3,800	858	3,800	(858)
Total Expenses		1,560	1,250	67,935	76,100	(8,165)	76,100	8,165
Net Income		(1,560)	(1,250)	(67,935)	(76,100)	8,165	(76,100)	(8,165)

Associated General Contractors of Washington
Statement of Operations
SPECIAL EVENTS
For the 12 Month(s) ending 12/31/2017

		DEC ACTUAL	DEC BUDGET	YTD ACTUAL	YTD BUDGET	YTD Variance	Annual BUDGET	Budget Remaining
Build Washington Awards	4150-25-127	0	0	45,215	45,000	215	45,000	(215)
Annual Convention	4150-25-128	0	0	95,205	95,000	205	95,000	(205)
Total Revenue		0	0	140,420	140,000	420	140,000	(420)
Salaries	5010-25-000	4,321	2,221	29,653	26,652	3,001	26,652	(3,001)
Payroll Taxes	5020-25-052	391	213	2,535	2,556	(21)	2,556	21
Health/Security/LTD	5020-25-070	320	304	3,550	3,646	(96)	3,646	96
Pension	5020-25-139	288	243	2,905	2,911	(6)	2,911	6
Incentive Compensation	5010-25-058	0	2,045	0	2,727	(2,727)	2,727	2,727
Auto Expense	5030-25-000	96	100	385	1,100	(715)	1,100	715
Miscellaneous Meetings	5035-25-072	0	0	215	300	(85)	300	85
Office Exp.	5050-25-000	0	25	0	300	(300)	300	300
Postage	5050-25-069	0	0	75	100	(25)	100	25
Build Washington Awards	5150-25-127	0	0	53,326	45,000	8,326	45,000	(8,326)
Annual Convention	5150-25-128	1,000	0	123,910	95,000	28,910	95,000	(28,910)
Award & Recognition	5150-25-130	0	0	12,505	12,000	505	12,000	(505)
Total Expenses		6,417	5,150	229,058	192,292	36,766	192,292	(36,766)
Net Income		(6,417)	(5,150)	(88,638)	(52,292)	(36,346)	(52,292)	36,346

Associated General Contractors of Washington
Statement of Operations
MEMBER SERVICE
For the 12 Month(s) ending 12/31/2017

		DEC ACTUAL	DEC BUDGET	YTD ACTUAL	YTD BUDGET	YTD Variance	Annual BUDGET	Budget Remaining
Intro / Retro	4010-36-204	452	0	35,512	7,000	28,512	7,000	(28,512)
Constructor In	4010-36-206	103	0	8,753	6,500	2,253	6,500	(2,253)
Min Dues - Introductory GC	4010-36-209	134	0	11,527	4,000	7,527	4,000	(7,527)
Min Dues - Associates	4010-36-211	2,208	0	173,645	176,500	(2,855)	176,500	2,855
Nat'l Educational Associate	4010-36-212	0	0	0	0	0	0	0
Min Dues - Retro	4010-36-213	0	0	7,200	6,000	1,200	6,000	(1,200)
Youth Constructor Dues	4010-36-248	13	0	1,213	1,000	213	1,000	(213)
NH-GC Dues	4030-36-205	3,772	0	294,201	210,000	84,201	210,000	(84,201)
Vol Dues - GC	4030-36-208	13,051	0	1,011,588	915,000	96,588	915,000	(96,588)
Vol Dues - Sub	4030-36-210	5,518	0	432,716	399,000	33,716	399,000	(33,716)
Prior Years Dues	4040-36-000	46,018	0	60,724	0	60,724	0	(60,724)
Sub-Total Dues Revenue		71,269	0	2,037,078	1,725,000	312,078	1,725,000	(312,078)
				<i>YTD % to Budget</i>		<i>118.09%</i>		
Misc Income/Mailing Labels	4900-36-198	0	0	30	0	30	0	(30)
Roster Advertising	4900-36-216	0	0	7,004	6,000	1,004	6,000	(1,004)
Sub-Total Other Revenue		0	0	7,034	6,000	1,034	6,000	(1,034)
Total Revenue		71,269	0	2,044,112	1,731,000	313,112	1,731,000	(313,112)
Salaries	5010-36-000	25,362	9,053	127,045	108,631	18,414	108,631	(18,414)
Payroll Taxes	5020-36-052	1,101	777	8,829	9,320	(491)	9,320	491
Health/Security/LTD	5020-36-070	1,307	1,155	13,604	13,861	(257)	13,861	257
Pension	5020-36-139	1,213	919	10,583	11,027	(444)	11,027	444
Incentive Compensation	5010-36-058	0	11,727	0	15,636	(15,636)	15,636	15,636
Auto Expense	5030-36-000	0	0	160	300	(140)	300	140
Miscellaneous Meetings	5035-36-072	0	0	332	1,200	(868)	1,200	868
W. Chapters "Membership" Meeting	5035-36-098	0	0	4,384	2,000	2,384	2,000	(2,384)
Office Exp.	5050-36-000	25	0	397	600	(203)	600	203
Postage - Member Services	5050-36-069	1	10	733	1,120	(387)	1,120	387
Cell Phone Exp.- Member Services	5087-36-000	75	100	900	1,200	(300)	1,200	300
Early Payment Disc. (2%)	5140-36-078	21,252	14,000	35,426	28,000	7,426	28,000	(7,426)
Membership Promotion	5140-36-080	3,141	500	9,306	7,000	2,306	7,000	(2,306)
Depreciation	6950-36-000	1,724	1,678	20,688	20,140	548	20,140	(548)
Total Expenses		55,200	39,919	232,387	220,035	12,352	220,035	(12,352)
Net Income		16,069	(39,919)	1,811,726	1,510,965	300,760	1,510,965	(300,760)

Associated General Contractors of Washington
Statement of Operations
FUTURE LEADERSHIP FORUM
For the 12 Month(s) ending 12/31/2017

		DEC ACTUAL	DEC BUDGET	YTD ACTUAL	YTD BUDGET	YTD Variance	Annual BUDGET	Budget Remaining
FLF Event Revenue	4150-16-175	0	0	13,000	10,000	3,000	10,000	(3,000)
Total Revenue		0	0	13,000	10,000	3,000	10,000	(3,000)
Salaries	5010-16-000	3,183	1,782	22,505	21,378	1,127	21,378	(1,127)
Payroll Taxes	5020-16-052	256	177	1,787	2,119	(332)	2,119	332
Health/Security/LTD	5020-16-070	315	295	3,488	3,540	(52)	3,540	52
Pension	5020-16-139	210	175	1,992	2,105	(113)	2,105	113
Incentive Compensation	5010-16-058	0	2,045	0	2,727	(2,727)	2,727	2,727
Rent / Facility Cost	5035-16-000	0	0	0	0	0	0	0
Student Chapter Sponsorship	5120-16-162	0	0	0	0	0	0	0
Student Chapter / Member Meetings	5140-16-177	0	1,667	12,072	20,000	(7,928)	20,000	7,928
Event / Entertainment	5150-16-175	428	5,625	60,906	67,500	(6,594)	67,500	6,594
Food / Beverage	5300-16-000	1,579	447	2,979	5,360	(2,381)	5,360	2,381
Total Expenses		5,971	12,212	105,728	124,729	(19,001)	124,729	19,001
Net Income		(5,971)	(12,212)	(92,728)	(114,729)	22,001	(114,729)	(22,001)

Associated General Contractors of Washington
Statement of Operations
WORKFORCE DEVELOPMENT
For the 12 Month(s) ending 12/31/2017

		DEC ACTUAL	DEC BUDGET	YTD ACTUAL	YTD BUDGET	YTD Variance	Annual BUDGET	Budget Remaining
Salaries	5010-26-000	3,933	1,683	23,191	20,190	3,001	20,190	(3,001)
Payroll Taxes	5020-26-052	59	138	1,585	1,656	(70)	1,656	70
Health/Security/LTD	5020-26-070	166	159	1,845	1,904	(59)	1,904	59
Pension	5020-26-139	190	169	1,998	2,025	(27)	2,025	27
Incentive Compensation	5010-26-058	0	1,023	0	1,364	(1,364)	1,364	1,364
Meetings/Other/Donations	5060-26-000	0	15,000	16,367	60,000	(43,633)	60,000	43,633
Donations - AGCEF	5060-26-063	10,542	10,542	126,500	126,500	0	126,500	0
Endowment - AGCEF	5062-26-063	0	0	0	0	0	0	0
Events	5120-26-158	0	2,500	0	3,250	(3,250)	3,250	3,250
Education Subsidy to Members	5140-26-136	10,675	2,833	44,875	34,000	10,875	34,000	(10,875)
Total Expenses		25,564	34,046	216,361	250,888	(34,528)	250,888	34,528
Net Income		(25,564)	(34,046)	(216,361)	(250,888)	34,528	(250,888)	(34,528)

Associated General Contractors of Washington
Statement of Operations
SAFETY
For the 12 Month(s) ending 12/31/2017

		DEC ACTUAL	DEC BUDGET	YTD ACTUAL	YTD BUDGET	YTD Variance	Annual BUDGET	Budget Remaining
Safety Promotion Items	4100-42-080	0	1,200	23,907	23,700	207	23,700	(207)
Safety Team Inspections	4100-42-218	0	1,400	21,600	24,030	(2,430)	24,030	2,430
Safety Training	4100-42-219	0	0	10,860	5,000	5,860	5,000	(5,860)
Safety Grants Income	4100-42-241	0	0	0	0	0	0	0
Field Day / Safety Team (Golf)	4150-42-176	0	0	25,400	22,350	3,050	22,350	(3,050)
Shipping - Safety Products	4900-42-195	0	50	739	800	(61)	800	61
Total Revenue		0	2,650	82,506	75,880	6,626	75,880	(6,626)
Salaries	5010-42-000	39,209	21,947	287,632	263,360	24,271	263,360	(24,271)
Payroll Taxes	5020-42-052	3,107	2,156	24,391	25,877	(1,486)	25,877	1,486
Health/Security/LTD	5020-42-070	3,683	3,516	40,813	42,193	(1,380)	42,193	1,380
Pension	5020-42-139	2,794	2,290	27,067	27,485	(418)	27,485	418
Incentive Compensation	5010-42-058	0	23,864	0	31,819	(31,819)	31,819	31,819
Auto/Travel Expense	5030-42-000	752	700	11,666	11,275	391	11,275	(391)
Corporate Travel	5030-42-178	688	300	7,199	6,710	489	6,710	(489)
Misc Meetings - Safety	5035-42-072	539	200	3,359	2,200	1,159	2,200	(1,159)
Consultants Fees	5040-42-144	0	0	0	3,000	(3,000)	3,000	3,000
Office Exp.	5050-42-000	92	90	1,589	3,100	(1,511)	3,100	1,511
Postage - Safety	5050-42-069	48	100	2,354	2,700	(346)	2,700	346
Contract Printing	5050-42-074	0	0	470	500	(30)	500	30
Membership Dues	5060-42-061	1,000	0	1,195	410	785	410	(785)
Cell Phone Exp.- Safety	5087-42-000	170	250	2,446	3,000	(554)	3,000	554
Safety Promotion	5120-42-080	3,490	1,500	30,412	31,000	(588)	31,000	588
Safety Grants Expense	5120-42-241	0	0	0	0	0	0	0
Hearing Conservation	5120-42-251	0	0	0	1,700	(1,700)	1,700	1,700
Safety Equipment	5120-42-350	0	0	1,014	200	814	200	(814)
Golf Tournament - Safety Team	5150-42-176	0	0	14,724	13,853	871	13,853	(871)
Insurance	5900-42-064	0	0	3,850	3,800	50	3,800	(50)
Depreciation	6950-42-000	925	730	11,101	8,755	2,346	8,755	(2,346)
Total Expenses		56,498	57,643	471,281	482,937	(11,656)	482,937	11,656
Net Income		(56,498)	(54,993)	(388,775)	(407,057)	18,282	(407,057)	(18,282)

Associated General Contractors of Washington
Statement of Operations
GROUP RETRO
For the 12 Month(s) ending 12/31/2017

		DEC ACTUAL	DEC BUDGET	YTD ACTUAL	YTD BUDGET	YTD Variance	Annual BUDGET	Budget Remaining
PY 20 - Retro Revenue	4500-27-223	0	0	7,064	0	7,064	0	(7,064)
PY 21 - Retro Revenue	4500-27-224	0	0	22,585	0	22,585	0	(22,585)
PY 22 - Retro Revenue	4500-27-225	0	0	23,900	0	23,900	0	(23,900)
PY 23 - Retro Revenue	4500-27-226	0	0	(113,669)	0	(113,669)	0	113,669
PY 24 - Retro Revenue	4500-27-227	0	0	822,350	225,000	597,350	225,000	(597,350)
Retro Exp Gross/Reimbursement	4500-27-242	130,000	126,480	1,751,356	1,517,760	233,596	1,517,760	(233,596)
Total Revenue		130,000	126,480	2,513,586	1,742,760	770,826	1,742,760	(770,826)
Annual Meeting - Retro Breakfast	5502-27-221 TO 55	0	0	29,874	0	29,874	0	(29,874)
Annual Meeting - AGC	5503-27-221 TO 55	0	0	526	0	526	0	(526)
Auto / Travel Expense	5505-27-221 TO 55	181	0	5,283	0	5,283	0	(5,283)
Computer Equip Maint. - Upgrade	5506-27-221 TO 55	533	0	3,436	0	3,436	0	(3,436)
Ins - Liability / Directors & Officers (D&O)	5507-27-221 TO 55	0	0	9,539	0	9,539	0	(9,539)
Misc. Expenses	5510-27-221 TO 55	46	0	1,059	0	1,059	0	(1,059)
Misc. Meetings	5511-27-221 TO 55	645	0	1,736	0	1,736	0	(1,736)
Office Equipment	5512-27-221 TO 55	873	0	6,237	0	6,237	0	(6,237)
Office Rent & Parkng	5513-27-221 TO 55	3,892	0	56,149	0	56,149	0	(56,149)
Office Supplies	5514-27-221 TO 55	347	0	3,881	0	3,881	0	(3,881)
Postage	5515-27-221 TO 55	525	0	3,272	0	3,272	0	(3,272)
Salaries	5516-27-221 TO 55	64,958	0	730,788	0	730,788	0	(730,788)
Payroll Taxes & Benefits	5517-27-221 TO 55	16,164	0	218,430	0	218,430	0	(218,430)
Bonus (FICA & Taxes)	5518-27-221 TO 55	1,298	0	104,490	0	104,490	0	(104,490)
Telephone / Cellular	5520-27-221 TO 55	992	0	7,146	0	7,146	0	(7,146)
Staff Training	5521-27-221 TO 55	0	0	1,458	0	1,458	0	(1,458)
Training for Members	5522-27-221 TO 55	0	0	851	0	851	0	(851)
Depreciation	6950-27-221 TO 69	2,450	0	14,700	0	14,700	0	(14,700)
Subtotal		99,981	0	1,240,875	0	1,240,875	0	(1,240,875)
RTW Classroom Income	5524-27-221 TO 55	0	0	0	0	0	0	0
Seattle RTW	5525-27-221 TO 55	2,277	46,304	288,252	555,651	(267,399)	555,651	267,399
Tacoma RTW	5526-27-221 TO 55	3,566	0	18,511	0	18,511	0	(18,511)
Yakima RTW	5527-27-221 TO 55	2,450	1,700	24,550	20,400	4,150	20,400	(4,150)
Arlington RTW	5528-27-221 TO 55	3,789	0	(914,501)	0	(914,501)	0	914,501
Spokane RTW	5529-27-221 TO 55	1,459	0	10,608	0	10,608	0	(10,608)
Salaries RTW	5530-28-221 TO 55	21,019	0	106,539	0	106,539	0	(106,539)
Payroll Taxes RTW	5531-28-221 TO 55	6,301	0	38,599	0	38,599	0	(38,599)
Bonus (FICA & Taxes) RTW	5532-28-221 TO 55	0	0	8,909	0	8,909	0	(8,909)
Benefits RTW	5533-28-221 TO 55	3,822	0	22,428	0	22,428	0	(22,428)
Subtotal		44,682	48,004	(396,105)	576,051	(972,156)	576,051	972,156
NET EXPENSE		144,662	48,004	844,770	576,051	268,718	576,051	(268,718)
Clearing Account	5550-27-221 TO 55	(144,662)	0	(844,770)	0	(844,770)	0	844,770
TOTAL NET EXPENSE		0	48,004	0	576,051	(576,051)	576,051	576,051
Retro Exp Gross/Reimbursement	5500-27-242	130,000	78,476	1,751,356	941,709	809,647	941,709	(809,647)
NET OPR INCOME / (EXPENSE)		0	48,004	762,230	801,051	(38,821)	801,051	38,821

Associated General Contractors of Washington
Statement of Operations
GOVERNMENT AFFAIRS COUNCIL
For the 12 Month(s) ending 12/31/2017

		DEC ACTUAL	DEC BUDGET	YTD ACTUAL	YTD BUDGET	YTD Variance	Annual BUDGET	Budget Remaining
Public Works Mtg Income	4100-30-072	0	0	9,815	9,000	815	9,000	(815)
Legislative Reimbursement	4100-30-147	0	0	17,500	17,500	0	17,500	0
GAC Meetings	4100-30-148	0	0	6,552	0	6,552	0	(6,552)
Total Revenue		0	0	33,867	26,500	7,367	26,500	(7,367)
Salaries	5010-30-000	36,610	17,417	240,248	209,009	31,239	209,009	(31,239)
Contract Lobbyists / Temp Help	5010-30-051	4,000	4,000	40,084	36,500	3,584	36,500	(3,584)
Payroll Taxes	5020-30-052	1,477	1,508	17,601	18,093	(492)	18,093	492
Health/Security/LTD	5020-30-070	2,176	2,065	24,117	24,780	(664)	24,780	664
Pension	5020-30-139	2,047	1,779	20,897	21,352	(455)	21,352	455
Incentive Compensation	5010-30-058	0	15,716	0	20,955	(20,955)	20,955	20,955
Auto Expense	5030-30-000	19	250	552	3,000	(2,448)	3,000	2,448
Corporate Travel	5030-30-178	0	200	749	5,000	(4,251)	5,000	4,251
Miscellaneous Meetings	5035-30-072	229	800	5,621	10,000	(4,379)	10,000	4,379
Professional Studies	5040-30-149	0	0	2,500	5,000	(2,500)	5,000	2,500
Legal Research & Representation	5040-30-161	0	417	2,679	5,000	(2,321)	5,000	2,321
Office Exp.	5050-30-000	520	1,135	5,314	8,170	(2,856)	8,170	2,856
Office Equipment Lease	5050-30-066	16	17	454	200	254	200	(254)
Office Equipment Maintenance	5050-30-067	30	680	447	1,250	(803)	1,250	803
Postage - GAC	5050-30-069	101	0	672	1,400	(728)	1,400	728
Contract Printing	5050-30-074	1,382	3,000	1,382	4,000	(2,618)	4,000	2,618
Membership Dues	5060-30-061	500	0	12,105	11,525	580	11,525	(580)
Subscriptions	5060-30-062	16	75	307	300	7	300	(7)
Donations	5060-30-063	0	0	5,000	6,650	(1,650)	6,650	1,650
LRC Membership	5060-30-160	0	0	0	0	0	0	0
Coalitions	5060-30-259	0	0	2,500	2,500	0	2,500	0
Rent - Leg. Office	5070-30-000	4,054	4,242	49,129	50,904	(1,775)	50,904	1,775
Internet Service Provider	5084-30-000	220	195	2,471	2,340	131	2,340	(131)
Telephone Exp.- Leg.	5086-30-000	224	200	2,554	2,400	154	2,400	(154)
Cell Phone Exp.- Leg.	5087-30-000	439	200	1,720	2,400	(680)	2,400	680
WebEx	5088-30-000	0	0	0	0	0	0	0
Public Works Promotion	5120-30-080	4,000	500	4,500	2,500	2,000	2,500	(2,000)
Public Works Committee	5120-30-153	8,640	0	17,143	9,000	8,143	9,000	(8,143)
State Facilities Committee	5120-30-155	0	0	0	0	0	0	0
LEARN	5130-30-083	0	0	0	250	(250)	250	250
Legislative Reporting Service	5130-30-147	0	0	3,269	3,850	(581)	3,850	581
Gov't Affairs Committee Exp.	5130-30-148	188	0	711	500	211	500	(211)
Insurance & Bonds	5900-30-064	0	0	1,401	1,650	(249)	1,650	249
Depreciation	6950-30-000	1,385	1,234	16,615	14,804	1,811	14,804	(1,811)
Total Expenses		68,272	55,630	482,742	485,282	(2,539)	485,282	2,539
Net Income		(68,272)	(55,630)	(448,875)	(458,782)	9,907	(458,782)	(9,907)

Associated General Contractors of Washington
Statement of Operations
BUILD-PAC
For the 12 Month(s) ending 12/31/2017

		DEC ACTUAL	DEC BUDGET	YTD ACTUAL	YTD BUDGET	YTD Variance	Annual BUDGET	Budget Remaining
Salaries	5010-31-000	1,994	1,046	14,062	12,553	1,510	12,553	(1,510)
Payroll Taxes	5020-31-052	105	95	1,077	1,135	(58)	1,135	58
Health/Security/LTD	5020-31-070	139	133	1,546	1,591	(45)	1,591	45
Pension	5020-31-139	121	109	1,211	1,304	(93)	1,304	93
Incentive Compensation	5010-31-058	0	886	0	1,181	(1,181)	1,181	1,181
Auto Expense:BUILD	5030-31-000	0	0	0	0	0	0	0
Corporate Travel	5030-31-178	0	0	0	200	(200)	200	200
Misc. Meetings	5035-31-072	0	0	1,236	1,900	(664)	1,900	664
Office Exp.	5050-31-000	0	0	0	200	(200)	200	200
Indirect Overhead / Admin - Build Pac	5060-31-063	950	50	4,103	3,800	303	3,800	(303)
Total Expenses		3,309	2,318	23,235	23,864	(628)	23,864	628
Net Income		(3,309)	(2,318)	(23,235)	(23,864)	628	(23,864)	(628)

Associated General Contractors of Washington
Statement of Operations
AGC - FEDERAL FACILITIES
For the 12 Month(s) ending 12/31/2017

		DEC ACTUAL	DEC BUDGET	YTD ACTUAL	YTD BUDGET	YTD Variance	Annual BUDGET	Budget Remaining
Misc. Meetings	4100-33-072	1,500	0	1,497	1,000	497	1,000	(497)
Total Revenue		1,500	0	1,497	1,000	497	1,000	(497)
Salaries	5010-33-000	472	263	4,008	3,660	348	3,660	(348)
Payroll Taxes	5020-33-052	36	28	320	338	(19)	338	19
Health/Security/LTD	5020-33-070	32	30	407	359	48	359	(48)
Pension	5020-33-139	33	33	235	396	(161)	396	161
Incentive Compensation	5010-33-058	0	205	0	273	(273)	273	273
Miscellaneous Meetings	5035-33-072	0	0	4,064	3,500	564	3,500	(564)
Total Expenses		574	559	9,033	8,526	507	8,526	(507)
Net Income		926	(559)	(7,536)	(7,526)	(11)	(7,526)	11

Associated General Contractors of Washington
Statement of Operations
LABOR
For the 12 Month(s) ending 12/31/2017

		DEC ACTUAL	DEC BUDGET	YTD ACTUAL	YTD BUDGET	YTD Variance	Annual BUDGET	Budget Remaining
Misc Income/Labor Forms	4900-34-220	0	0	380	180	200	180	(200)
Total Revenue		0	0	380	180	200	180	(200)
Salaries	5010-34-000	34,721	17,920	236,447	215,039	21,408	215,039	(21,408)
Payroll Taxes	5020-34-052	2,475	1,684	19,554	20,213	(660)	20,213	660
Health/Security/LTD	5020-34-070	2,491	2,370	27,665	28,434	(769)	28,434	769
Pension	5020-34-139	2,220	1,863	22,267	22,352	(85)	22,352	85
Incentive Compensation	5010-34-058	0	17,519	0	23,359	(23,359)	23,359	23,359
Auto Expense	5030-34-000	0	100	1,317	1,200	117	1,200	(117)
Legal	5040-34-060	24	500	4,229	6,000	(1,771)	6,000	1,771
Office Exp.	5050-34-000	115	40	816	480	336	480	(336)
Postage - Labor	5050-34-069	2	10	58	120	(62)	120	62
Cell Phone Exp.- Labor	5087-34-000	150	200	1,863	2,400	(537)	2,400	537
Labor Relations	5120-34-163	224	300	1,104	3,600	(2,496)	3,600	2,496
Trustee Expense	5120-34-166	0	200	1,337	2,000	(663)	2,000	663
Events - Turner School	5150-34-172	0	0	0	0	0	0	0
Depreciation	6950-34-000	77	0	926	0	926	0	(926)
Total Expenses		42,500	42,706	317,583	325,197	(7,614)	325,197	7,614
Net Income		(42,500)	(42,706)	(317,203)	(325,017)	7,814	(325,017)	(7,814)

Associated General Contractors of Washington
Statement of Operations
OPEN SHOP
For the 12 Month(s) ending 12/31/2017

		DEC ACTUAL	DEC BUDGET	YTD ACTUAL	YTD BUDGET	YTD Variance	Annual BUDGET	Budget Remaining
Salaries	5010-40-000	1,739	899	11,993	10,793	1,200	10,793	(1,200)
Payroll Taxes	5020-40-052	136	86	1,012	1,034	(21)	1,034	21
Health/Security/LTD	5020-40-070	128	122	1,422	1,465	(43)	1,465	43
Pension	5020-40-139	106	88	1,055	1,057	(2)	1,057	2
Incentive Compensation	5010-40-058	0	818	0	1,091	(1,091)	1,091	1,091
Auto Expense	5030-40-000	0	0	0	0	0	0	0
Corporate Travel	5030-40-178	0	0	85	525	(440)	525	440
Resource Materials	5050-40-074	0	0	0	300	(300)	300	300
Open Shop Dinner Meeting	5120-40-167	74	0	927	375	552	375	(552)
Open Shop Speaker Exp.	5120-40-168	0	0	35	200	(165)	200	165
Open Shop Meeting Costs	5120-40-169	0	0	0	200	(200)	200	200
Open Shop Seminars	5120-40-170	0	0	0	375	(375)	375	375
Top Student Awards	5120-40-171	0	0	913	575	338	575	(338)
Misc. Industry Support	5120-40-172	0	0	1,073	1,025	48	1,025	(48)
Total Expenses		2,185	2,014	18,515	19,014	(500)	19,014	500
Net Income		(2,185)	(2,014)	(18,515)	(19,014)	500	(19,014)	(500)

Associated General Contractors of Washington
Statement of Operations
SEATTLE DISTRICT
For the 12 Month(s) ending 12/31/2017

		DEC ACTUAL	DEC BUDGET	YTD ACTUAL	YTD BUDGET	YTD Variance	Annual BUDGET	Budget Remaining
Members' Event Income	4100-12-175	1,000	1,000	10,195	9,000	1,195	9,000	(1,195)
District Mtgs - Seattle	4100-12-177	2,457	0	12,795	10,800	1,995	10,800	(1,995)
Golf - Seattle District	4150-12-176	0	0	49,829	46,000	3,829	46,000	(3,829)
Total Revenue		3,457	1,000	72,819	65,800	7,019	65,800	(7,019)
Salaries	5010-12-000	16,754	9,915	146,904	135,078	11,826	135,078	(11,826)
Payroll Taxes	5020-12-052	1,409	940	12,178	12,612	(434)	12,612	434
Health/Security/Ltd	5020-12-070	1,304	1,051	16,237	14,567	1,670	14,567	(1,670)
Pension	5020-12-139	1,227	1,206	9,014	14,473	(5,459)	14,473	5,459
Incentive Compensation	5010-12-058	0	8,318	0	11,091	(11,091)	11,091	11,091
Auto Expense	5030-12-000	903	125	2,151	1,500	651	1,500	(651)
Miscellaneous Meetings	5035-12-072	11	375	226	1,500	(1,274)	1,500	1,274
Office Expense	5050-12-000	0	0	25	500	(475)	500	475
Postage - Seattle District	5050-12-069	14	0	248	400	(152)	400	152
Contract Printing	5050-12-074	0	0	0	0	0	0	0
Membership Dues	5060-12-061	0	0	4,220	3,500	720	3,500	(720)
Donations	5060-12-063	0	500	0	1,500	(1,500)	1,500	1,500
Cell Phone Exp.- Seattle	5087-12-000	0	100	697	1,200	(503)	1,200	503
Local Gov't Affairs	5130-12-174	120	0	3,089	6,000	(2,911)	6,000	2,911
Membership Promotion	5140-12-080	752	0	1,201	6,000	(4,799)	6,000	4,799
Holiday Open House	5140-12-175	9,153	11,000	9,351	11,000	(1,649)	11,000	1,649
Memb mtgs/ Seattle	5140-12-177	0	0	13,532	12,250	1,282	12,250	(1,282)
Member Events - Expense	5150-12-175	0	0	16,578	8,000	8,578	8,000	(8,578)
Golf Tournament - Seattle District	5150-12-176	0	0	38,586	46,000	(7,414)	46,000	7,414
Depreciation	6950-12-000	79	0	942	0	942	0	(942)
Total Expenses		31,724	33,530	275,177	287,171	(11,994)	287,171	11,994
Net Income		(28,267)	(32,530)	(202,358)	(221,371)	19,013	(221,371)	(19,013)

Associated General Contractors of Washington
Statement of Operations
SOUTHERN DISTRICT
For the 12 Month(s) ending 12/31/2017

		DEC ACTUAL	DEC BUDGET	YTD ACTUAL	YTD BUDGET	YTD Variance	Annual BUDGET	Budget Remaining
District Mtgs - Southern	4100-14-177	100	0	19,700	21,000	(1,300)	21,000	1,300
Golf - Southern District	4150-14-176	0	0	41,134	44,450	(3,316)	44,450	3,316
Total Revenue		100	0	60,834	65,450	(4,616)	65,450	4,616
Salaries	5010-14-000	25,079	12,639	168,863	151,668	17,195	151,668	(17,195)
Payroll Taxes	5020-14-052	1,954	1,231	14,029	14,770	(741)	14,770	741
Health/Security/LTD	5020-14-070	2,010	1,914	22,281	22,967	(686)	22,967	686
Pension	5020-14-139	1,492	1,207	14,399	14,485	(86)	14,485	86
Incentive Compensation	5010-14-058	0	12,955	0	17,273	(17,273)	17,273	17,273
Auto Expense	5030-14-000	90	242	1,324	2,904	(1,580)	2,904	1,580
Corporate Travel	5030-14-178	0	42	409	504	(95)	504	95
Miscellaneous Meetings	5035-14-072	317	125	1,315	1,500	(185)	1,500	185
Office Exp.	5050-14-000	276	200	3,191	2,400	791	2,400	(791)
Office Equipment Maintenance	5050-14-067	0	208	640	2,496	(1,856)	2,496	1,856
Postage - South District	5050-14-069	28	122	35	1,464	(1,429)	1,464	1,429
Office Equipment - Interest - FIFE	5050-14-290	0	55	77	660	(583)	660	583
Subscriptions	5060-14-062	0	0	336	0	336	0	(336)
Donations - Pierce County CC Day	5060-14-063	0	0	1,000	1,000	0	1,000	0
Telephone Exp.- Southern	5086-14-000	957	450	5,566	5,400	166	5,400	(166)
Cell Phone Exp.- Southern	5087-14-000	53	100	599	1,200	(601)	1,200	601
Memb Mtgs/ Southern	5140-14-177	1,162	5,500	38,249	37,000	1,249	37,000	(1,249)
Golf Tournament - Southern District	5150-14-176	0	0	37,477	33,000	4,477	33,000	(4,477)
Depreciation	6950-14-000	61	61	731	731	(0)	731	0
Total Expenses		33,479	37,051	311,922	311,421	500	311,421	(500)
Net Income		(33,379)	(37,051)	(251,088)	(245,971)	(5,116)	(245,971)	5,116

Associated General Contractors of Washington
Statement of Operations
NORTHERN DISTRICT
For the 12 Month(s) ending 12/31/2017

		DEC ACTUAL	DEC BUDGET	YTD ACTUAL	YTD BUDGET	YTD Variance	Annual BUDGET	Budget Remaining
Memb Mtgs/Northern District	4100-46-177	0	0	0	0	0	0	0
Membership Training	4100-46-189	500	0	1,380	0	1,380	0	(1,380)
Total Revenue		500	0	1,380	0	1,380	0	(1,380)
Salaries	5010-46-000	10,132	5,182	69,239	62,187	7,052	62,187	(7,052)
Payroll Taxes	5020-46-052	912	497	5,915	5,965	(50)	5,965	50
Health/Security/LTD	5020-46-070	747	709	8,283	8,508	(225)	8,508	225
Pension	5020-46-139	673	566	6,779	6,792	(13)	6,792	13
Incentive Compensation	5010-46-058	0	4,773	0	6,364	(6,364)	6,364	6,364
Auto Expense	5030-46-000	387	400	6,413	3,600	2,813	3,600	(2,813)
Corporate Travel	5030-46-178	0	0	751	600	151	600	(151)
Miscellaneous Meetings	5035-46-072	74	250	4,577	1,800	2,777	1,800	(2,777)
Office Exp.	5050-46-000	75	50	639	600	39	600	(39)
Postage - North District	5050-46-069	49	20	345	240	105	240	(105)
Membership Dues	5060-46-061	0	0	805	995	(190)	995	190
Subscriptions	5060-46-062	0	0	1,320	165	1,155	165	(1,155)
Rent - N. District	5070-46-000	750	750	9,000	9,000	0	9,000	0
Telephone Exp.- Northern	5086-46-000	0	0	111	50	61	50	(61)
Cell Phone Exp.- Northern	5087-46-000	69	100	887	1,200	(313)	1,200	313
Community Services/ Image Bldg	5120-46-185	370	0	2,220	1,750	470	1,750	(470)
Membership Training	5120-46-189	0	250	4,133	4,000	133	4,000	(133)
Local Gov't Affairs	5130-46-174	195	100	991	800	191	800	(191)
Membership Promotion	5140-46-080	0	450	5,728	5,200	528	5,200	(528)
Memb mtgs/ Northern	5140-46-177	2,919	675	7,683	8,100	(417)	8,100	417
Insurance & Bonds	5900-46-064	0	0	438	350	88	350	(88)
Depreciation	6950-46-000	142	64	1,700	769	931	769	(931)
Total Expenses		17,493	14,836	138,211	129,035	9,176	129,035	(9,176)
Net Income		(16,993)	(14,836)	(136,831)	(129,035)	(7,796)	(129,035)	7,796

Associated General Contractors of Washington
Statement of Operations
CENTRAL DISTRICT
For the 12 Month(s) ending 12/31/2017

		DEC	DEC	YTD	YTD	YTD	Annual	Budget
		ACTUAL	BUDGET	ACTUAL	BUDGET	Variance	BUDGET	Remaining
Memb Mtgs/Central Wa District	4100-48-177	0	0	84	500	(416)	500	416
Member Training	4100-48-189	0	0	0	150	(150)	150	150
Golf Tournament-Central WA	4150-48-081	0	0	22,242	19,000	3,242	19,000	(3,242)
Misc. Income	4900-48-194	0	0	0	0	0	0	0
Total Revenue		0	0	22,326	19,650	2,676	19,650	(2,676)
Salaries	5010-48-000	12,801	6,596	87,995	79,147	8,848	79,147	(8,848)
Payroll Taxes	5020-48-052	1,001	632	7,422	7,579	(158)	7,579	158
Health/Security/LTD	5020-48-070	940	895	10,424	10,741	(317)	10,741	317
Pension	5020-48-139	780	646	7,737	7,753	(17)	7,753	17
Incentive Compensation	5010-48-058	0	6,000	0	8,000	(8,000)	8,000	8,000
Auto Expense	5030-48-000	0	0	0	0	0	0	0
Corporate Travel	5030-48-178	278	300	1,524	1,350	174	1,350	(174)
Office Exp.	5050-48-000	377	200	2,163	1,425	738	1,425	(738)
Office Equipment Maintenance	5050-48-067	0	0	0	0	0	0	0
Postage - Central District	5050-48-069	42	0	246	225	21	225	(21)
Utilities	5050-48-186	0	0	0	0	0	0	0
Membership Dues	5060-48-061	525	300	3,462	3,070	392	3,070	(392)
Subscriptions	5060-48-062	32	0	301	200	101	200	(101)
Rent - C. District	5070-48-000	508	508	6,833	6,730	103	6,730	(103)
Internet Service Provider	5084-48-000	86	70	908	840	68	840	(68)
Telephone / Cable TV - Central	5086-48-000	106	70	1,066	840	226	840	(226)
Cell Phone Exp.- Central	5087-48-000	94	100	1,182	1,200	(18)	1,200	18
Member Training Meetings	5120-48-189	0	150	45	1,800	(1,755)	1,800	1,755
HR Roundtable	5120-48-266	0	0	536	800	(264)	800	264
Local Gov't Exp.	5130-48-174	49	50	905	1,000	(95)	1,000	95
Membership Promotion	5140-48-080	371	1,000	5,745	6,300	(555)	6,300	555
Memb mtgs/ Central WA	5140-48-177	4,136	900	6,241	3,300	2,941	3,300	(2,941)
Golf Tournament - Central District	5150-48-081	971	0	19,060	14,900	4,160	14,900	(4,160)
Insurance & Bonds	5900-48-064	0	0	513	650	(137)	650	137
Depreciation	6950-48-000	90	34	1,084	410	673	410	(673)
Total Expenses		23,185	18,451	165,390	158,261	7,129	158,261	(7,129)
Net Income		(23,185)	(18,451)	(143,064)	(138,611)	(4,453)	(138,611)	4,453

Associated General Contractors of Washington
Statement of Operations
NON-OPERATING
For the 12 Month(s) ending 12/31/2017

		DEC ACTUAL	DEC BUDGET	YTD ACTUAL	YTD BUDGET	YTD Variance	Annual BUDGET	Budget Remaining
LT Investment - Dividend MM	4801-90-000	8,084	0	19,935	0	19,935	0	(19,935)
LT Investment - Bond Interest	4802-90-000	11,950	2,000	35,717	24,000	11,717	24,000	(11,717)
LT Inv Real Gain(Loss)-Basis	4850-90-000	16,056	0	24,242	0	24,242	0	(24,242)
LT Inv Unreal Gain(Loss)-Mrkt	4851-90-000	0	0	259,014	0	259,014	0	(259,014)
Total Revenue		36,089	2,000	338,907	24,000	314,907	24,000	(314,907)
Investment Consultant Fee	5800-90-000	25	3,000	15,335	12,000	3,335	12,000	(3,335)
Total Expenses		25	3,000	15,335	12,000	3,335	12,000	(3,335)
Net Income		36,064	(1,000)	323,572	12,000	311,572	12,000	(311,572)