THE CCIM INSTITUTE

Advancing the Commercial Real Estate Profession

The CCIM Institute

2026 Work Plan and Operating Budget

Board Approved October 9, 2025

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Legend	Icon
(10)% unfavorable or less	-10%
Between (10)% unfavorable and 10% favorable	0%
10% favorable or greater	10%

The CCIM Institute 2026 - 2030 Strategic Plan

Vision: Empowering commercial real estate professionals by delivering invaluable education and expertise.

Mission: To elevate commercial real estate professionals to the highest levels of success through education, technology, and a global network.

<table>
<tr><th colspan="2">Why</th><th colspan="2">What</th></tr>
<tr><th>OBJECTIVES</th><th>GOALS</th><th>2026-2030 STRATEGIES</th><th>MEASURES</th></tr>
<tr><td>Elevate Brand Awareness</td><td>Attract the next generation
Strengthen brand credibility and recognition</td><td>Conduct CCIM Marketing Campaign
Deal-centric marketing, communications, and events
Leverage Foundation programs
Provide members with invaluable tools</td><td rowspan="4">• Designee Retention Rate
• Candidate Retention Rate
• # of new Candidates
• % of Candidate member students
• Average months to complete Designation
• % of students completing all courses that submit a portfolio
• Average Designation class size
• % of students engaged in Candidate Guidance
• % of 101 students that complete 102
• # of completed Certificate students
• % of members contributing to the Foundation
• % of members that utilize STDB
• % of CCIM Tech Revenue from non CCIM sources
• % of CCIM Designees that take CCIM professional development courses annually
• % Revenue change YOY
• % Expense change YOY
• % of non-US students
• % of non-US members
• Net Promoter Score of CCIM Designees, Candidates and students
• Website visitors
• Lipsey Brand Survey</td></tr>
<tr><td>Be the Gold Standard for CRE Education</td><td>Increase agility in educational development and delivery</td><td>Develop cutting-edge educational programs incorporating emerging technologies like AI
Update curriculum creation and delivery system
Implement lifelong learning program
Establish CE option for the CRE industry
Attract and retain top CRE professionals as instructors
College/University course curriculum and outreach</td></tr>
<tr><td>Enhance the CCIM Value Proposition</td><td>Increase Member loyalty/ customer acquisition & satisfaction</td><td>Deliver additional value in member benefits
Integrate STDB and Foundation as key pillars of chapters
Offer relevant CRE technology tools (app) & STDB software
Improve chapter synergy and aligned vision with Institute
Create business development resources for members to make more money
Improve sector councils to include networking opportunities</td></tr>
<tr><td>Create Sustainable Growth</td><td>Analyze and enhance income & expense revenue streams
Simplify and update operations</td><td>Adopt global models
Evaluate membership pricing and benefits
Explore M&A activities for new offerings
Improve candidate guidance
Update operational systems for scalability and efficiency
Broaden partnerships and alliances</td></tr>
</table>

A Vision for the Future: Elevating The CCIM Institute for 2030 and Beyond

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Standing at a Crossroads

Industry Shifts

Technological disruption, generational turnover, evolving global demand

Key Question

Not if we must change, but how boldly we will lead

Our Mission

Become the most essential global organization for CRE professionals

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Four Transformational Pillars

Member Experience

Personalization & intelligence that transforms how members interact with CCIM resources

Education Innovation

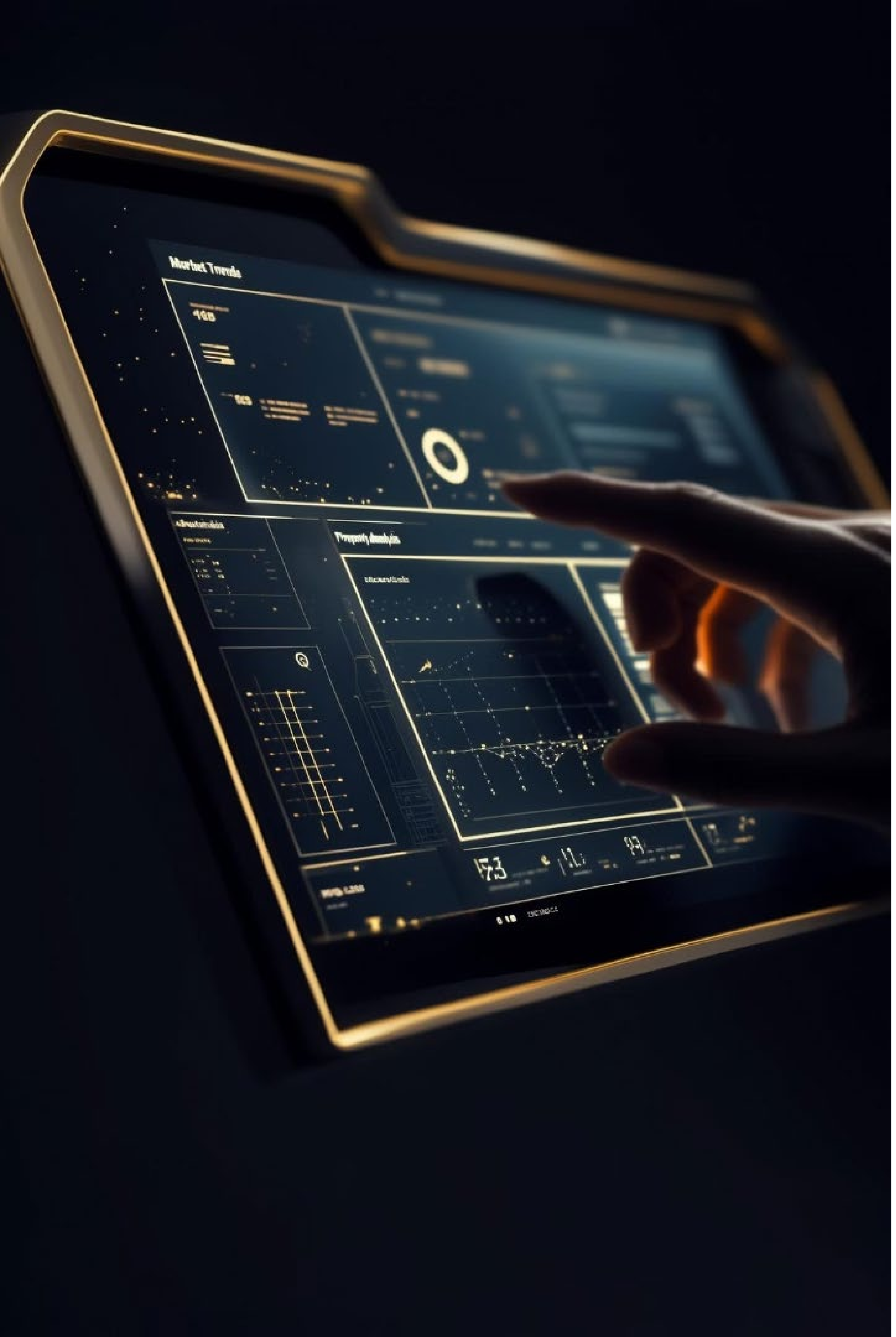
Reimagining education for relevance and expanded reach in the digital age

Technology Leadership

Owning the CRE technology space through cutting - edge tools and platforms

Global Influence

Expanding reach and driving strategic growth across international markets



Redefining Member Experience

We will shift from a traditional membership model to a data-powered, AI-enhanced journey that understands each member's profession, goals, and value expectations.

Tiered Membership Model

Offering flexibility, high-touch support, and access to exclusive AI-powered tools.

Advanced AMS and AI Platforms

Utilizing platforms like Agent Force to drive predictive engagement, support at-risk members, and automate personalized outreach.

24/7 Concierge Guidance

Exclusive LLMs trained on The CCIM Institute's own curriculum—making us the most intelligent resource in a member's CRE toolkit.

Reimagining Education

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We will continue elevating our programs, including the Gold Standard CCIM Designation, making The CCIM Institute the lifelong learning destination for commercial real estate professionals.

Classroom-Based Curriculum

Update and modularize curriculum with AI-generated learning paths, tutor assistants, hands-on case studies aligned with emerging market forces, and digital learning notebooks for every student.

Immersive Certificate Programs

Offer dynamic certificate programs, including CRE Development, Intro to CRE, and asynchronous Ward Center courses.

Integrated Continuing Education

Make continuing education seamless and embedded to maintain the CCIM Designation—with courses for CE license renewal and automated CE credit tracking.

Owning the CRE Technology Space

Through our exclusive tools and platforms like STDB, we become the go-to ecosystem where technology meets practice.

Reinvented STDB

AI-enhanced tools like updated CCIM financial calculators, investment worksheets, and a proprietary AI Agent built on our designation content.

New Multilingual Website

User-optimized website and registration system that removes friction and invites global expansion.

Scalable AMS Platform

Invest in a future-proof AMS platform that empowers staff and members alike.

Expanding Global Influence

We will create sustainable growth by planting CCIM's roots in new markets, industries, and institutions.

Brand Strengthening

Strengthen the CCIM and The CCIM Institute's brand value and trust through highly visible marketing campaigns.

Strategic Partnerships

Forge strategic partnerships with global CRE organizations, universities, and credentialing bodies.

Global Partner Value

Create consistency for existing global partner license fees incrementally while delivering more value.

Student Pipelines

Build student pipelines through corporate partnerships, association partnerships, and university programs and alumni outreach - supporting our mission while growing future Designees.

Foundation Leverage

Leverage the Foundation's programs and research to create opportunities for aspiring commercial real estate professionals.

The Opportunity Ahead

This is more than a strategic plan —it is an invitation to reimagine what leadership in commercial real estate education and member/student experience can look like.

Let's seize this moment to lead. Let's build the next great chapter in The CCIM Institute's legacy.

Reimagine

Leadership in CRE education

Execute

With intention and courage

Lead

Set the standard others chase

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2026 Work Plan

The CCIM Institute

Education	Member Experience	The CCIM Institute Technologies	The CCIM Institute Foundation

Shared Services

Finance
HR
Marketing & Sales
IT
Governance & Administration

The following 2026 Work Plan operationalizes The CCIM Institute's 2026-2030 Strategic Plan adopted by the Board of Directors in May 2025 and serves as the narrative to accompany the 2026 Budget. The Work Plan identifies the action items necessary to sustain The CCIM Institute's mission and overall strategic plan in 2026.

Key Strategic Plan Metrics To Be Measured Annually

Designee Retention Rate
Candidate Retention Rate
% of Candidate member students
# of new Candidates monthly
Average months to complete Designation
% of students completing all courses that submit a portfolio
Average Designation class size
% of students engaged by Candidate Guidance
% of 101 students that complete 102
# of completed Certificate students
% of members contributing to the Foundation
% of members that utilize STDB
% of CCIM Tech Revenue from non CCIM sources
% of CCIM Designees that take CCIM professional development courses annually
% Revenue Change YOY
% Expense Change YOY
% of non-US students
% of non-US members
Net Promoter Score of CCIM Designees, Candidates and students
Website Visitors
Lipsey Brand Survey

2026 -2030 Strategic Plan Transformational Pillars

#1: Membership Experience

The CCIM Institute is a membership-driven professional association. It is critical to serve member needs and reinforce the value of membership to existing and future members. The focus must be given to Designee and Candidate retention while also building the future Designee and Candidate membership pipeline.

In 2026 The CCIM Institute will focus on personalization & intelligence that transforms how members experience The CCIM Institute.

What's New in 2026:

- Personalized outreach to all members, leveraging AI and team members.
  - New candidate and new CCIM Designee member orientation process
  - Offer advisement services in collaboration with Chapter Candidate Guidance to each candidate and student pursuing the Designation.
- Membership referral campaigns to attract new candidates. Ask CCIMs to identify at least one new candidate annually to refer for a trial membership.
- Create CRE Insight Reports for members delivering the top 10 market insights and news.
  - Segment based on country, region, market sector, job function
- Increase Designee membership value by turning Currently Commercial into a free membership benefit with at least 4 webinars annually (charge for non-members). These webinars would qualify for future Designation Maintenance requirements.
- Increase candidate membership value through larger price difference between member and non-member pricing.
  - Maintain current member rates for 101 ($1299) and 102-104 ($1499)
  - Increase non-member rates to $2299, which will drive more students to become candidate members
- Create Designation maintenance requirements to be effective in 2027.
- Create new membership tiers and subscription pricing to be effective in 2027.
- Activate the University Fast Track, Industry Fast Track, and CDEP Programs to enhance candidate pipeline.

#2: Educational Innovation

To retain its market position as the gold standard in commercial real estate education, The CCIM Institute reimagine its education content and experience for relevance and expanded reach.

A focus will be applied to updating the Designation curriculum, Ward Center for Commercial Real Estate Studies course formats and content for certificate programs, Designation elective courses, and new CE courses to meet state licensure renewal elective requirements.

What's New in 2026:

- Deliver high quality student experience and increase proactive contact with each student.
  - New student orientation
  - Outreach with Chapter Candidate Guidance

    - Instructor office hours
    - AI tutors

- Launch new LMS and course authoring system.
- Market the Designation/Certificate programs more instead of individual courses.
    - Create a 12-month Designation pathway and cohort.
    - Create an Intro to CRE Certificate pathway and at least 3 annual cohorts (multiple pathways are possible).
    - Create a semi-annual CRE Development Certificate pathway and cohort.
- Offer discounts through bundling of multiple courses.
    - 12-month Designation bundle: (i.e. $6985, includes all courses, portfolio/exam registration fees, and membership, except for travel expenses).
    - 101/102 bundle: (i.e. $2795, includes 101, 102, and candidate membership)
        - Incentive more students to take courses beyond 101.
- Increase in-person Designation course student sizes by collaborating on course scheduling within and among regions. An increase in course student sizes will increase networking and improve the learning experience. Larger class sizes could also lead to more two-instructor courses.
- Drive earlier registrations for licensed in-person courses through advanced registration rates.
    - 10% additional registration fee within 7 days of start date.
- Update Designation Course experience, content, delivery, and related assets.
    - Only digital course materials will be provided.
- Provide courses in targeted areas not served by a CCIM Chapter (i.e. NYC).
- Focus the Ward Center for Commercial Real Estate Studies to be responsible for Designation electives, Certificate courses and CE courses.
    - Reduce the number of current Ward Courses to focus on Certificate programs, key Designation electives.
    - Update remaining Ward Courses to be asynchronous (self-paced).
        - Reduces course marketing volume and LMS management.
        - Create new self-paced experience similar to Masterclass (more engaging, entertaining, multiple micro segments).
        - Offer group instructor office hours.
- Create CE to meet state licensure renewal elective requirements.
    - Identify market wants and needs for commercial CE and create new content that meets CE standards and is price competitive.
    - Create at least two new CE courses annually.
- Increase CCIM exam takers by making the exam more accessible.
    - Test virtual exam proctoring.
    - Virtual CCRs with instructor office hours/AI tutor.
    - Evaluate ability for students to take the exam before submitting a portfolio (portfolio approval still required to be a CCIM).
- Establish partnerships with NAR and State/Local Associations to promote the CCIM Designation, Certificates, and CE Courses.
- Integrate Designation curriculum and/or Certificate programs into college/university partnerships (i.e. textbooks or licensed curriculum).

#3: Technology Leadership

The CCIM Institute must own the CRE technology space for its members and partners through cutting-edge tools and platforms.

What's New in 2026:

- Leverage AI where possible to enhance the student and member experience, create efficiencies for staff and volunteers, and increase productivity to drive gross profit.
- Launch new Site To Do Business website, name, and mobile functionality.
- Continue updating Site To Do Business' tech stack and product offerings to meet customer needs.
- Create white labeled version of the tech platform for partner organizations (i.e. The CCIM Institute, Appraisal Institute).
- Launch a Site To Do Business training courses as a CCIM Tech Certificate program and to incorporate into partner education curriculum.
- Launch AI tools (i.e. business forms, calculators, and custom GPTs) enabling Designee members to leverage the CCIM Designation body of knowledge.

#4: Global Influence

The CCIM Institute will expand its brand reach, leverage existing and create new student pipelines, and drive strategic growth in current and new markets. All CCIM Institute experiences will be enhanced to reinforce CCIM's brand value and engage members.

What's New in 2026:

- Complete the 2024-2026 National Marketing Campaign and create a new global version for implementation in 2027-2030.
- Increase courses globally through new partnerships.
- Target new global markets without a host partner with online courses marketed through The CCIM Institute.
- Utilize CCIM influencers to communicate The CCIM Institute's brand value and position The CCIM Institute as the leader in commercial real estate education, networking, and technologies.
- Create membership experience to serve members and students 24/7 in all geographic service areas.
- Enhance the functionality of the CCIM.com website.
- Expand the Dealmakers Award to include global locations.
- Communicate Site To Do Business software's availability and use in non-US markets to serve CCIM members, students, and partner organizations.

2025 Work Plan to Sustain Mission and Overall Strategic Plan

Education:

Action Item #1: Deliver Designation, Certificate, and CE Courses

1. Provide in-person course offerings, including in collaboration with Chapters, education partners, and real estate associations.
2. Provide online course offerings through The CCIM Institute's LMS system.

Action Item #2: Grow and Support Certificate Programs

1. Support the growth of the Introduction to Commercial Real Estate Certificate.
2. Support the growth of the CRE Development Certificate.
3. Implement nurture campaigns to guide certificate applicants to complete courses and earn certificates.

Membership:

Action Item #1: Provide and Support Member Benefits to Increase Engagement and Retention

1. Support Find a CCIM.
2. Enable members to use a ccim.net email through Google Workspace.
3. Continue the Member Advantage Program as a revenue-generating benefit to The CCIM Institute and a valuable program to members.
4. Manage the new Candidates and new CCIM Designee member orientation process.
5. Coordinate milestone award distribution, including 25-year Designees, Life members, new Designees, and others to be determined.

Action Item #2: Counsel and Engage Candidates to Earn the Designation

1. Implement nurture campaigns to guide candidates to complete courses and exams to become a Designee.
2. Offer chapters opportunities to host portfolio workshops.
3. Support portfolio submission process and platform.

Action Item #3: Provide Excellent Customer Service

1. Continue to strive for call and email response times of 12 hours or less.
2. Maintain AI chat options.

Action Item #4: Increase Networking and Dealmaking Experiences

1. Support networking groups within Connect based on industry sectors.
2. Support the annual Dealmakers award for chapters and the Institute, with an accompanying communication strategy to promote CCIMs as dealmakers.

Action Item #5: Execute Member Retention and Recruitment Campaign

1. Send mail and email renewal invoices.
2. Manage Unified Dues Billing for chapter dues collection.
3. Maintain National Association of Realtors® records for new and existing Institute Affiliates and Realtors within M1, NRDS e-commerce, and AMS.
4. Manage the application updates and processing for all membership applications including the following programs: Candidate, Designee, Student, Academic- Faculty, Government, Fast Track, and University

Fast Track.
5. Monitor and track Candidate and Designee misuse and reinstatement.
6. Market membership value proposition to future, current and lapsed members, including nurturing campaigns that explain/promote a specific member benefit or process.
7. Contact lapsed members directly to renew their membership.

<u>Sales & Marketing:</u>

Action Item #1: Implement Marketing Plans for The CCIM Institute, The CCIM Institute Foundation, and The CCIM Institute Technologies
1. Implement marketing plans to drive revenue in key areas, including membership renewal/retention, education programs (Designation, Certificate, CE), Site To Do Business subscriptions and Foundation donations.
2. Include chapters in marketing plans to extend The CCIM Institute's reach locally.
3. Maintain modernized brand standards to ensure consistency for all The CCIM Institute's related products, services, and events. (including The CCIM Institute Chapters, The CCIM Institute Foundation, and The CCIM Institute Technologies).

Action Item #2: Generate Revenue for The CCIM Institute
1. Secure sponsorships and advertising to support The CCIM Institute.
2. Prepare annual sponsorship prospectus for distribution by September of each year.

Action Item #3: Implement Business Development Plan to Increase Education Partnerships (Local & State Realtor Associations, National Associations, and Corporations)
1. Support existing and develop new partnerships to encourage utilization of The CCIM Institute education and membership benefits.

Action Item #4: Expand and Engage Social Media
1. Maintain and enhance the new CCIM Institute website and landing pages with updated content and features that align with the brand's modern look and members' individual needs.
2. Expand the social media presence by increasing engagement through regular, relevant posts, interactive content, and social media advertising.
3. Implement marketing campaigns to boost brand awareness, membership, course registration, member value across targeted social media channels.
4. Utilize analytics to track social media performance and adjust strategies to maximize engagement and reach.

Action Item #5: Create Brand Awareness at Industry Trade Shows
1. Promote CCIMs and The CCIM Institute's offerings at industry trade shows.
2. Develop communications for 2026 tradeshows for chapter support and engagement.
3. Maintain active presence at ICSC Las Vegas.

Action Item #6: Convene the Spring Forum and Fall Forum (2026 C5 + CCIM Global Summit)
1. Increase focus on the Spring and Fall Forum as a conference.
2. Provide education, market insights, panels/speakers, and network building activities, dealmaking opportunities, and premier events.
3. Partner with NAR to organize and produce the 2026 C5 + CCIM Global Summit to meet The CCIM Institute's Fall Forum value proposition and experience expectations.

<u>Global:</u>

Action Item #1: Support The CCIM Institute's Global Presence
1. Support chapters in Canada, Japan, Korea, and Taiwan; partners in Poland, China, and Turkey; and new partners (i.e. Mexico, Kazakhstan, UAE) to host education courses, boost brand awareness, and increase

Designee and Candidate members.
2. Provide Designee networking opportunities at MIPIM and promote international chapter events.
3. Encourage usage of CCIM Connect by international members/Designees.
4. Promote the value of the CCIM Designation for global business opportunities.
5. Develop a process to identify and train additional local instructors.

Chapter Engagement:

Action Item #1: Further Integrate and Fully Engage The CCIM Institute's Chapters

1. Communicate The CCIM Institute's value to chapter members.
2. Work with chapters to market resources like Site To Do Business, Foundation scholarships, Member Advantage partners, and networking events.
3. Engage chapters in developing fundraising to support The CCIM Institute Foundation.
4. Track chapter events, communications, and news to share best practices amongst the chapters.
5. Boost and utilize chapter social media stories as content for The CCIM Institute.
6. Host insightful Chapter Officer Training with virtual content and in-person content at the Fall Forum. Provide a franchise roadmap and chapter resource manual to guide chapter operations, resource utilization, and leadership engagement.
7. Conduct chapter visits with The CCIM Institute leadership.

Action Item #2: Support Chapter Services

1. Ensure functionality of database and Chapter reports for managing course and membership information.
2. Manage Bi-monthly Regional Activities and Chapter Activities Subcommittee Conference Calls.
3. Manage annual collection of incoming chapter officers and regional officers; maintain contact lists.
4. Manage the review of chapter and district formation applications and chapter/regional jurisdiction issues.
5. Manage chapter bylaws and incorporation status changes and requests.
6. Refer online course participants to engage with their chapter.
7. Manage the President's Cup Program (enhance application, review, and award presentation). Summarize chapter information submitted in Chapter annual reports.
8. Manage Unified Dues Billing for chapter and national renewal collection.

The CCIM Institute Foundation Work Plan:

Action Item #1: Implement a Fundraising Strategy to Increase Corporate and Individual Donors

1. Implement a plan to sustain annual operational funding.
   a. Implement a plan to increase the contribution percentage and amount from The CCIM Institute's membership.
   b. Set an annual chapter fundraising goal to engage chapter members in fundraising efforts.
   c. Seek Corporate and Foundation contributions.
   d. Host Fundraising events.
2. Create a sponsorship prospectus for year-round corporate support.
3. Raise at least $3 million through a dedicated campaign.

Action Item #2: Manage Named Education Scholarship Program, Opportunity Scholarship, and Veterans Scholarship

Action Item #3: Implement Donor Recognition Plan

1. Promote the Leadership Society.
2. Create an Annual Report.
3. Create a stewardship plan.

Action Item #4: Improve Marketing and Brand

1. Continue updating Foundation marketing to better tell its story and impact.
2. Manage the Foundation's website.

<u>The CCIM Institute Technologies Work Plan:</u>

Action Item #1: Implement and Expand Learning Opportunities for Site To Do Business Users

1. Support Chapter Tech Ambassadors.
2. Continue to expand the "How to Make Money" page on the Learning Center.
3. Expand Site To Do Business Classroom experience to include Beginner, Intermediate, and Advanced options.

Action Item #2: Continue to Serve Existing Subscribers and Partners

1. Continue to serve The CCIM Institute members who use Site To Do Business and the subscribers/Appraisal Institute members and University users with one-on-one support, training via the Learning Center, and webinars on chapter-hosted training sessions.
2. Identify new channels to expand learning opportunities for Site To Do Business users.
3. Offer training for US and Canadian CCIM Chapters.

Action Item #3: Expand Marketing and Business Development Activities

1. Provide content for partners to share with their networks to engage users, increase utilization, and gain new subscribers.
2. Identify new markets and the potential profitability of serving these markets based on current and future resource/support requirements.
3. Conduct business development to obtain partnership agreements with targeted Site To Do Business users (i.e. workforce development, economic development, commercial real estate associations).
4. Expand marketing automation to include current subscriber touch points, lost subscribers, post-training, etc.

Action Item #4: Support CCIM tools, including business forms, calculators, and custom GPTs

Work Plan to Achieve Operational Excellence

<u>Administration:</u>

Action Item #1: Implement the Performance Evaluation in the Entrepreneurial Operating System

1. Continue to master the Entrepreneurial Operating System.

Action Item #2: Hold Quarterly Meetings with The CCIM Institute's Management Team and Leadership for The CCIM Institute Technologies and The CCIM Institute Foundation

<u>Finance:</u>

Action Item #1: Provide Best in Class Financial Management and Reporting for All CCIM Institute Affiliated Entities

1. Maintain monthly and quarterly financial reports for The CCIM Institute, The CCIM Institute Technologies, and the CCIM Institute Foundation.
2. Complete annual audit.
3. Regularly evaluate revenue and expense projections to determine if additional budget adjustments are necessary.
4. Maintain cash reserve and investment policies.
5. Collaborate with team members to increase financial and budget awareness and accountability.
6. Manage the 2027 Budget process for board approval.

<u>Governance:</u>

Action Item #1: Provide Support to All Boards and Standing Committees

1. Ensure the committee roles and responsibilities are accurate and up to date.
2. Ensure that communication with volunteers, leadership, and staff is consistent and timely.
3. Develop touchpoints with The CCIM Institute's appointed representatives to NAR committees.

Action Item #2: Engage All Members with Opportunities to Volunteer in the Organization

1. Utilize member communications including newsletters and connect posts to solicit volunteers.

Action Item #3: Provide Committee Chair and Vice Chair Orientation Training

1. Organize and schedule a well-designed training.

Action Item #4: Provide new Board of Directors Orientation

1. Organize and schedule a well-designed training.

Action Item #5: Coordinate Documented Operating Processes in the Governing Policies

1. Engage staff to provide operating processes documentation for inclusion in Governing Policies.

Action Item #6: Identify Locations for 2028 Spring and Fall Forums

<u>HR:</u>

Action Item #1: Create a Team Engagement Strategy to Support a Thriving Culture

1. Conduct an annual team engagement survey.

2. Review and update all job descriptions.
3. Review and update the employee handbook.
4. Create a company-level performance-based incentive program for all team members and a department-level performance-based incentive program.

IT:

Action Item #1: Maintain and Update the Association Management System (AMS)
1. Install Fonteva upgrades/patches within 9 months of release.
2. Enhance our system to capture meaningful demographic data by adding, updating, and refining fields and reports for Membership, Education, Foundation, etc.
3. Add additional storage when needed.
4. Incorporate and leverage AI to maximize business intelligence to provide high quality experiences.
5. Enhance member data collection and accuracy

Action Item #2: Ensure Staff Technology is Up to Date
1. Replacement of laptops that are at least three years old.
2. Improve systems (i.e. phone, email, AI) to better serve The CCIM Institute’s member needs.
3. Continue to create and offer quarterly training for all staff to improve technical skills and efficiency.

Action: Item #3: Provide Ongoing Support of CCIM’s 40+ Systems
1. Streamline and eliminate any redundant or ineffective systems.

Action Item #4: Maintain a secure and updated IT environment
1. Evaluate our current Managed Service Provider to determine if we can get cost savings while improving support.
2. Update equipment and network as needed.

2026 BUDGET PROCESS

• The 2026 Work Plan was drafted to begin implementation of the 2026-2030 Strategic Plan

• The 2026 Budget was compiled from the bottom-up by staff responsible for each area by reviewing actual expenses and assessing needs for 2026

• Revenue was determined first and expenses were determined after revenue

• Historical performance, analyses and Department Teams were used to build revenue areas

• Budget compilation was discussed on a frequent basis by Steve Rich, Adam Palmer, Jim Tansey, Brad Waken, and Michael Reeves over the last three months

• 2025 Forecast is based on 6 months of actual and 6 months of forecast

<u>Expense Categories Detail</u>

• **STAFF**: includes salaries, benefits, payroll taxes, staff development and training, staff appreciation, recruiting fees, and temporary help

• **TRAVEL**: includes staff, non-staff, and governance travel

• **ADMINISTRATION**: includes printing/postage, shipping/freight, course materials, awards, office supplies, CE fees, insurance, payroll fees

• **PROFESSIONAL FEES**: includes consultant/professional fees, instructor fees, royalty fees, audit fees, legal fees, and governance stipends

• **MARKETING**: includes advertising, advertising commissions, and promotional expenses / discounts

• **MEETINGS**: includes F&B, AV, equipment rental, booth rental, and tradeshow supplies

• **TECHNOLOGY**: includes STDB, customer facing software, internal software, network infrastructure, website, and software amortization

• **FACILITY**: includes rent, CAM and RE taxes, internet/telecom, utilities, and depreciation

• **MISCELLANEOUS**: includes credit card fees, bank fees, charitable donations, presidential contingency and interest expense

2026 BUDGET ASSUMPTIONS

REVENUE

Membership

- Designees
  - General Designees annual membership rate of $799, up 3% from current $775; all other categories of membership also increase 3%
  - 89.5% renewal rate; 6,727 members in 2026 Budget vs. 7,000 in 2025 Budget and 6,833 members in 2025 Forecast
  - 72 move to retired status
- Candidates
  - 2,958 total Candidate members including 1,212 New Candidates in 2026 Budget versus 2,936 total Candidate members including 974 new Candidates in 2025 Forecast
    - Intro to CRE bundles results in 100 new Candidates
      - 4 cohort groups of 25
    - Development Certificate results in 50 new Candidates
      - 2 cohort groups of 25
    - Designation Track bundles result in 50 new Candidates
  - Candidate renewal percentage increases by 10% from 59.6% in 2025 Forecast to 66.2% in 2026 Budget
  - 420 Candidates move to Designee status

Education

- Designation
  - Course enrollment of 3,100 compared to 2,840 in 2025 Budget and 2,938 in 2025 Forecast
  - Designation program price bundling providing discounts if purchase all courses, including portfolio review, CCR and Exam
    - 100 existing Candidates purchase a bundle package
    - 50 new Candidate members purchase a bundle package
  - Realtor rate of $1,599 is removed (CI101)
    - Assume 12% decline in number enrolling because of price now being $1,899
  - Increase royalty rates for Hawaii ($401.25), Puerto Rico ($401.25) and Canada ($250) to same as other Chapters at $705 for CI101 and $765 for CI102-CI104
- Ward
  - Course enrollment of 7,091 vs 9,913 in 2025 Budget and 5,924 in 2025 Forecast
- International
  - Increase CI101-CI104 royalty rates to $450; currently royalties range from $300 to $365
  - With new efforts, increase in student enrollments in existing partner countries
  - Expansion through partner agreements such as Kazakhstan, Mexico, and UAE

Other

- Sponsorship
    - Up $110,200 from 2025 Budget and $128,450 from 2025 Forecast
        - Higher success in executing sponsorship agreements for Forums and electronic communications to members
- Forums
    - Registration moved to $300 with 350 paying attendees
    - Continued enhanced events that will require paid tickets
    - Offer bundled pricing for registration and all paid activities/meals

EXPENSES

Staff

- Reduce three FTEs; 38 Team members vs. 41 in 2025
    - .75 FTE Business Development position returned from business plan
    - 1 Marketing FTE assigned to Technologies and Foundation
    - In 2025 Forecast, five less FTEs – positions vacated during year, not filled
- 2% COLA
- 0% benefit increase
    - If needed, we will reduce benefit levels to keep costs in 2026 same as 2025
- No incentive plan budgeted
- Staff development of $600 per team member
- No all-staff events (all-team in-person meetings including a social event)

Travel

- Attendance at 15 Tradeshows
- ICSC Las Vegas
- MIPIM
- Four international visits
- 24 Chapter visits
- COT moved to be virtual and a part of the Fall Forum
- Instructor training to be a part of the Designation Curriculum Revitalization business plan

Other

- STDB payments $1,355,000
    - Same as reduced amount in 2025
- No printed education course materials $96,000
- Spring Forum - $102,000 above 2025 Budget for reimagined, more engaging event
- Fall Forum – combined with C5+CCIM - $200,000 above the 2025 budget for reimagined event, but realize $200,000 savings from not having a separate C5 + CCIM conference
- Credit card fees increase $169,000 as higher rates are being charged by credit card companies and use of Affirm partner for buy now/pay later service

2026 Budget - Profit & Loss Statement

	2026 Budget	2025 Forecast	2024 Actual	$ F/(U) Var	% F/(U) Var
Membership	7,122,525	7,094,130	7,283,318	28,395	0%
Education	5,148,917	4,376,025	5,065,141	772,892	18%
Sponsorship	372,200	275,750	216,673	96,450	35%
Other Revenue	921,230	805,212	728,551	116,018	14%
Revenue	$ 13,564,872	$ 12,551,117	$ 13,293,683	$ 1,013,755	8%
Staff	5,187,110	4,937,754	5,218,428	(249,356)	-5%
Travel	557,760	676,192	593,275	118,432	18%
Administrative	559,393	629,064	649,908	69,671	11%
Professional Fees	1,219,401	1,233,089	1,209,973	13,688	1%
Marketing	224,000	337,450	336,125	113,450	34%
Meetings	1,299,195	1,066,935	1,244,612	(232,260)	-22%
Technology	3,464,586	3,371,568	2,909,262	(93,019)	-3%
Facility	434,733	388,398	519,078	(46,336)	-12%
Miscellaneous	612,922	446,096	462,289	(166,826)	-37%
Operating Expenses	$ 13,559,101	$ 13,086,545	$ 13,142,950	$ (472,556)	-4%
Operating Income	$ 5,772	$ (535,428)	$ 150,734	$ 541,200	101%
Operating Income %	0%	-4%	1%	4%	
Investment Activity *	300,000	1,293,842	1,174,094	(993,842)	-77%
Net Income	$ 305,772	$ 758,414	$ 1,324,828	$ (452,642)	-60%
Net Income %	2%	6%	10%	-4%	
Total Members - US	9,684	9,769	10,909	(84)	-1%
Total Members - Intl	1,131	759	902	371	49%
Total Students (Designation, Ward, CCR) - US	10,611	9,237	10,268	1,374	15%
Total Students (Designation, Ward, CCR) - Intl	781	543	551	238	44%

*2026 Budget includes estimated annual dividends and interest from portfolio; 2025 Forecast includes, dividends, interest and realized gain through June 30; 2025 Actual includes interest, dividends, realized gains and unrealized gains/loses for year

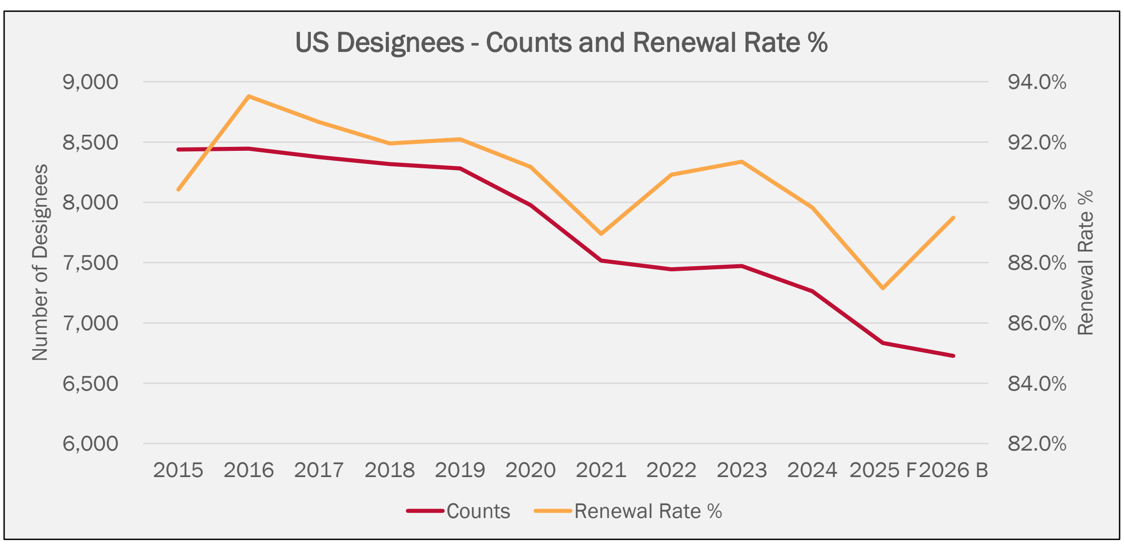
2026 Budget - Revenue

		2026 Budget		2025 Forecast		$ F/ (U) Var	% F/ (U) Var	Comments
Designee Dues (US Only)	$	4,826,882	$	4,831,855	$	(4,973)	0%	• $24 dues increase for Designee dues • 2.1% decrease in Designee counts • See "Revenue - Designees" page
Candidate Dues (US Only)	$	1,831,534	$	1,838,549	$	(7,016)	0%	• No dues increase for Candidate dues • 2.8% increase in Candidate counts • See "Revenue - Candidates" page
Comp Exam (US Only)	$	160,500	$	138,590	$	21,910	16%	• 420 students budgeted; Spring and Fall in-person Exams
Intl Members & Comp Exam	$	191,114	$	182,011	$	9,103	5%	• Additional International partners
Service and Late Fees	$	48,895	$	47,125	$	1,770	4%	• Late fees starting February
Portfolio Fees	$	63,600	$	56,000	$	7,600	14%	
Total Membership:	**$**	**7,122,525**	**$**	**7,094,130**	**$**	**28,395**	**0%**	
Designation Courses (US Only, gross)	$	2,984,347	$	2,755,892	$	228,455	8%	• Increase in students with introduction of bundled packages • See "Revenue - Designation" and "Designation Graphs" pages
Ward Courses (US Only, gross)	$	1,339,889	$	1,096,905	$	242,984	22%	• Increase in students with introduction of bundled packages • See "Revenue - Ward" and "Ward Graphs" pages
CCR (US Only)	$	325,200	$	305,680	$	19,520	6%	• 420 CCR students, virtual and in-person offerings for Spring and Fall meetings
Intl Courses & CCR	$	453,882	$	183,054	$	270,828	148%	• Includes increase in Canadian royalties, introduction of new international partnerships
Corporate Education (net)	$	-	$	(8,000)	$	8,000	-100%	
Other	$	45,600	$	42,495	$	3,105	7%	
Total Education:	**$**	**5,148,917**	**$**	**4,376,025**	**$**	**772,892**	**18%**	
Sponsorships	$	372,200	$	243,750	$	128,450	53%	• Sponsorship for tradeshows/conferences
Advertising	$	-	$	32,000	$	(32,000)	-100%	• Online advertising
Total Sponsorship:	**$**	**372,200**	**$**	**275,750**	**$**	**96,450**	**35%**	
Event Registrations	$	310,000	$	283,455	$	26,545	9%	• Registration Fee Spring and Annual meetings attendees
Book / Plaque Sales	$	-	$	10,735	$	(10,735)	-100%	
Application Fees	$	54,600	$	16,800	$	37,800	225%	• Application fee for Certificate program
Miscellaneous / Other	$	556,630	$	494,222	$	62,408	13%	• 3% Online Payment Convenience Charge
Total Other Revenue:	**$**	**921,230**	**$**	**805,212**	**$**	**116,018**	**14%**	
Total Revenue:	**$**	**13,564,872**	**$**	**12,551,117**	**$**	**1,013,755**	**8%**	

2026 Budget - Designee Membership

- $24 increase in annual dues for 2026
- 1.6% decrease in Designee counts vs 2025 Forecast / 7.4% decrease vs 2024 / 10.0% decrease vs 2023
- Increase in renewal rate percentage vs 2025 (87.2% to 89.5%)

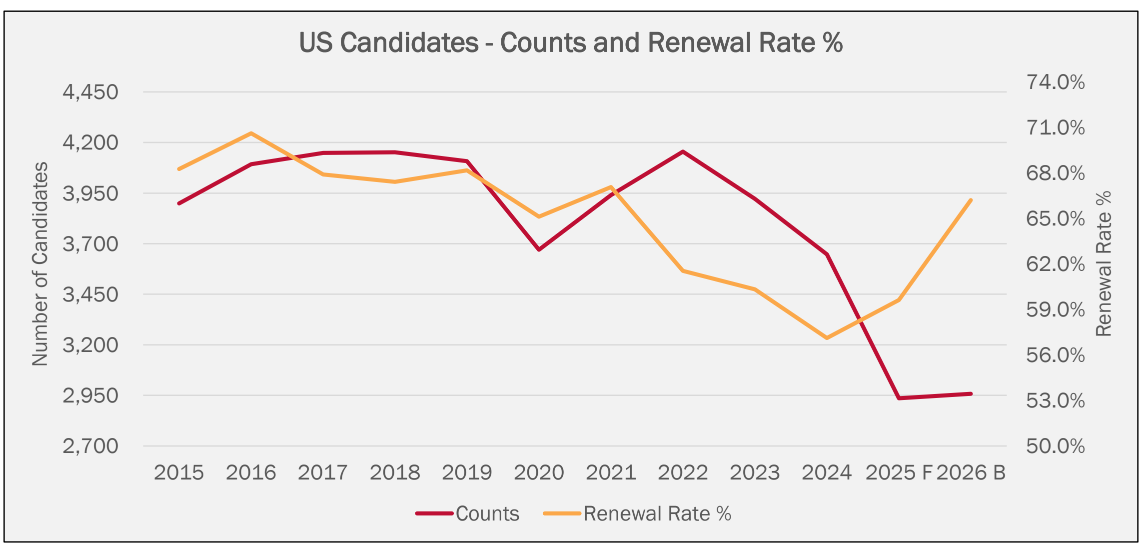
US Designees	2021	2022	2023	2024	2025 Forecast	2026 Budget	Five Yr Growth 2026 vs 2021
Renewal Rate %	89.0%	90.9%	91.3%	89.8%	87.2%	89.5%	
net chg		*2.0%*	*0.4%*	*-1.5%*	*-2.7%*	*2.3%*	
Reinstates	187	377	412	357	212	211	*12.8%*
Candidates to Designees	234	319	258	310	329	420	*79.5%*
Total Designees	*7,517*	*7,445*	*7,471*	*7,262*	*6,833*	*6,727*	*-10.5%*
net chg #		(72)	26	(209)	(429)	(106)	
net chg %		-1.0%	0.3%	-2.8%	-5.9%	-1.6%	
Total Revenue	*4,581,181*	*4,510,236*	*4,767,058*	*4,619,537*	*4,831,855*	*4,826,882*	*5.4%*
net chg #		$ (70,945)	$ 256,822	$ (147,521)	$ 212,318	$ (4,973)	
net chg %		-1.5%	5.7%	-3.1%	4.6%	-0.1%	



2026 Budget - Candidate Membership

- No increase in annual dues for 2026
- 0.7% increase in Candidate counts vs 2025 Forecast / 18.9% decrease vs 2024 / 24.6% decrease vs 2023
- Increase in overall renewal rate vs 2025 (66.2% from 59.6%); increased focus on candidate retention
- Includes 2 sessions of in-person Exams with 420 total registrants; increase over 2025 Forecast

US Candidates	2021	2022	2023	2024	2025 Forecast	2026 Budget	Five Yr Growth 2026 vs 2021
Renewal Rate %	67.1%	61.5%	60.3%	57.1%	59.6%	66.2%	
net chg		*-5.5%*	*-1.2%*	*-3.2%*	*2.5%*	*6.6%*	
New / Reinstates	1,713	1,966	1,698	1,602	1,179	1,447	*-15.5%*
Candidates to Designees	(234)	(319)	(258)	(310)	(329)	(420)	*79.5%*
Total Candidates	***3,940***	***4,155***	***3,922***	***3,647***	***2,936***	***2,958***	*-24.9%*
net chg #		215	(233)	(275)	(711)	22	
net chg %		5.5%	-5.6%	-7.0%	-19.5%	0.7%	
Total Revenue	***$ 2,113,958***	***$ 2,211,812***	***$ 2,379,032***	***$ 2,194,458***	***$ 1,838,549***	***$ 1,831,534***	*-13.4%*
net chg #		$ 97,854	$ 167,220	$ (184,574)	$ (355,909)	$ (7,016)	
net chg %		4.6%	7.6%	-7.8%	-16.2%	-0.4%	



2026 Budget - International Membership

- Includes cost centers: International Operations, Canada, China, Poland, Japan, Korea, Taiwan, Turkey, Mexico, Kazakhstan, and UAE; student enrollment growth with new International partners and existing Asian partners
- Same rate of membership dues for 2026-growth in Asian countries with implementation of Region 13
- Proposed increase in royalty for existing partnerships to $450 (currently range from $300 to $365)-incremental step toward revenue share model aligned with new International Agreements
- Support five international chapter relationships (Poland, Turkey, Mexico, Kazakhstan, and UAE are not official chapters)

International	2021	2022	2023	2024	2025 Forecast	2026 Budget	Five Yr Growth 2026 vs 2021
Poland							
Membership Counts	96	76	118	81	67	67	-30.2%
net chg #		*(20)*	*42*	*(37)*	*(14)*	*-*	
net chg %		*-20.8%*	*55.3%*	*-31.4%*	*-17.3%*	*0.0%*	
Education Revenue	*$ 45,900*	*$ 47,100*	*$ 34,425*	*$ 9,900*	*$ 17,970*	*$ 18,000*	
Total Revenue	$ 50,240	$ 47,100	$ 40,920	$ 9,900	$ 25,616	$ 24,700	-50.8%
net chg #		*(3,140)*	*(6,180)*	*(31,020)*	*15,716*	*(916)*	
net chg %		*-6.3%*	*-13.1%*	*-75.8%*	*158.8%*	*-3.6%*	
Japan							
Membership Counts	177	196	223	244	181	400	126.0%
net chg #		*19*	*27*	*21*	*(63)*	*219*	
net chg %		*10.7%*	*13.8%*	*9.4%*	*-25.8%*	*121.0%*	
Education Revenue	*$ 17,350*	*$ 32,500*	*$ 55,550*	*$ 40,675*	*$ 33,775*	*$ 50,625*	
Total Revenue	$ 18,460	$ 35,600	$ 60,045	$ 45,170	$ 55,525	$ 90,625	390.9%
net chg #		*17,140*	*24,445*	*(14,875)*	*10,355*	*35,100*	
net chg %		*92.8%*	*68.7%*	*-24.8%*	*22.9%*	*63.2%*	
Korea							
Membership Counts	125	115	186	84	81	160	28.0%
net chg #		*(10)*	*71*	*(102)*	*(3)*	*79*	
net chg %		*-8.0%*	*61.7%*	*-54.8%*	*-3.1%*	*96.6%*	
Education Revenue	*$ 55,710*	*$ 39,745*	*$ 34,880*	*$ 26,425*	*$ 27,101*	*$ 32,925*	
Total Revenue	$ 66,215	$ 47,280	$ 40,380	$ 32,035	$ 34,255	$ 40,125	-39.4%
net chg #		*(18,935)*	*(6,900)*	*(8,345)*	*2,220*	*5,870*	
net chg %		*-28.6%*	*-14.6%*	*-20.7%*	*6.9%*	*17.1%*	
China							
Membership Counts	106	9	4	2	3	-	-100.0%
net chg #		*(97)*	*(5)*	*(2)*	*1*	*(3)*	
net chg %		*-91.5%*	*-55.6%*	*-50.0%*	*25.0%*	*-100.0%*	
Education Revenue	*$ 89,275*	*$ -*	*$ 8,125*	*$ 24,075*	*$ 3,250*	*$ 13,500*	
Total Revenue	$ 103,100	$ -	$ 8,125	$ 30,195	$ 3,441	$ 13,500	-86.9%
net chg #		*(103,100)*	*8,125*	*22,070*	*(26,754)*	*10,059*	
net chg %		*-100.0%*	*0.0%*	*271.6%*	*-88.6%*	*292.3%*	

Taiwan

Membership Counts	45	52	67	64	83	160	255.6%
net chg #		*7*	*15*	*(3)*	*19*	*77*	
net chg %		*15.6%*	*28.8%*	*-4.5%*	*30.2%*	*92.1%*	
Education Revenue	*$ 13,815*	*$ 21,600*	*$ -*	*$ 7,200*	*$ 18,000*	*$ 27,000*	
Total Revenue	$ 13,815	$ 24,460	$ -	$ 7,200	$ 26,119	$ 43,000	211.3%
net chg #		*10,645*	*(24,460)*	*7,200*	*18,919*	*16,881*	
net chg %		*77.1%*	*-100.0%*	*0.0%*	*262.8%*	*64.6%*	

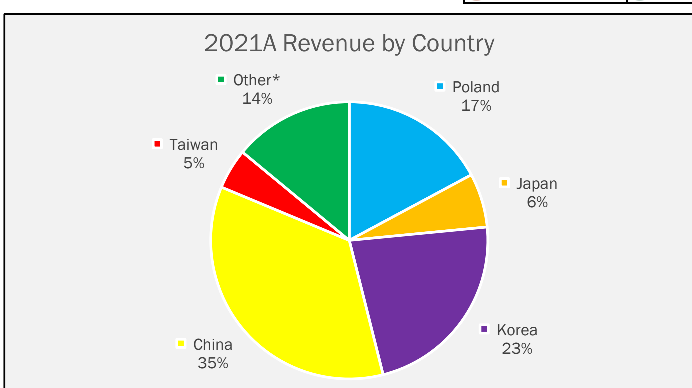
Other*

Membership Counts	61	47	69	71	56	93	52.5%
net chg #		*(14)*	*22*	*2*	*(15)*	*37*	
net chg %		*-23.0%*	*46.8%*	*2.9%*	*-21.1%*	*66.1%*	
Education Revenue	*$ -*	*$ 450*	*$ 15,000*	*$ 27,900*	*$ 48,600*	*$ 208,852*	
Total Revenue	$ 60,975	$ 49,156	$ 76,480	$ 83,570	$ 59,162	$ 222,712	265.3%
net chg #		*(11,819)*	*27,324*	*7,090*	*(24,408)*	*163,550*	
net chg %		*-19.4%*	*55.6%*	*9.3%*	*-29.2%*	*276.4%*	

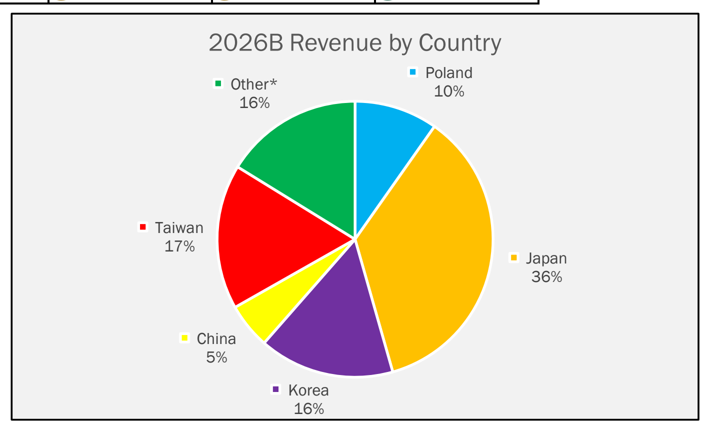
*includes Turkey, Kazakhstan, Mexico, UAE, and other unaffiliated members

International (excluding Canada)

Membership Counts	610	495	667	546	471	880	44.3%
net chg #		*(115)*	*172*	*(121)*	*(75)*	*409*	
net chg %		*-18.9%*	*34.7%*	*-18.1%*	*-13.7%*	*86.8%*	
Education Revenue	*$ 222,050*	*$ 141,395*	*$ 147,980*	*$ 136,175*	*$ 148,696*	*$ 350,902*	
Total Revenue	$ 312,805	$ 203,596	$ 225,950	$ 208,070	$ 204,118	$ 434,662	39.0%
net chg #		*(109,209)*	*22,354*	*(17,880)*	*(3,952)*	*230,544*	
net chg %		*-34.9%*	*11.0%*	*-7.9%*	*-1.9%*	*112.9%*	



*Other-those with reduced membership fees



Canada

Membership Counts	274	298	348	356	288	251	-8.6%
net chg #		*24*	*50*	*8*	*(68)*	*(37)*	
net chg %		*8.8%*	*16.8%*	*2.3%*	*-19.1%*	*-13.0%*	
Education Revenue	*$ -*	*$ 5,100*	*$ 48,960*	*$ 15,340*	*$ 34,358*	*$ 102,980*	
Total Revenue	$ 109,034	$ 115,930	$ 177,416	$ 146,006	$ 164,106	$ 215,794	97.9%
net chg #		*6,897*	*61,486*	*(31,410)*	*18,100*	*51,688*	
net chg %		*6.3%*	*53.0%*	*-17.7%*	*12.4%*	*31.5%*	

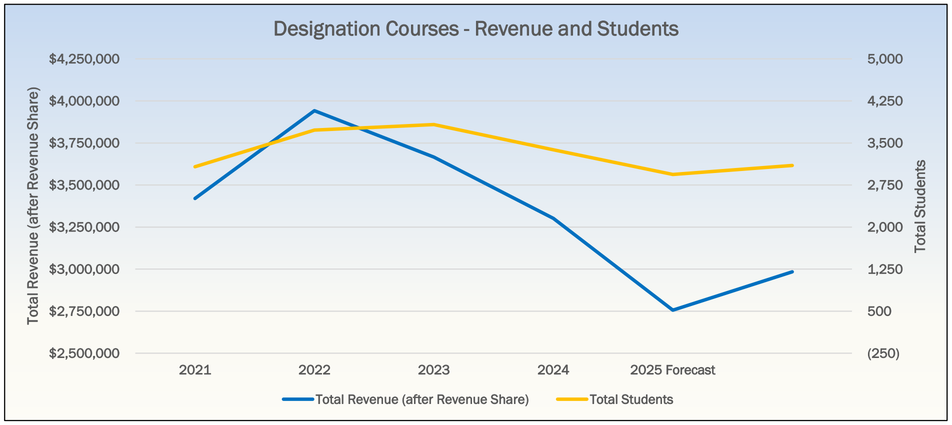
2026 Budget - Designation Courses

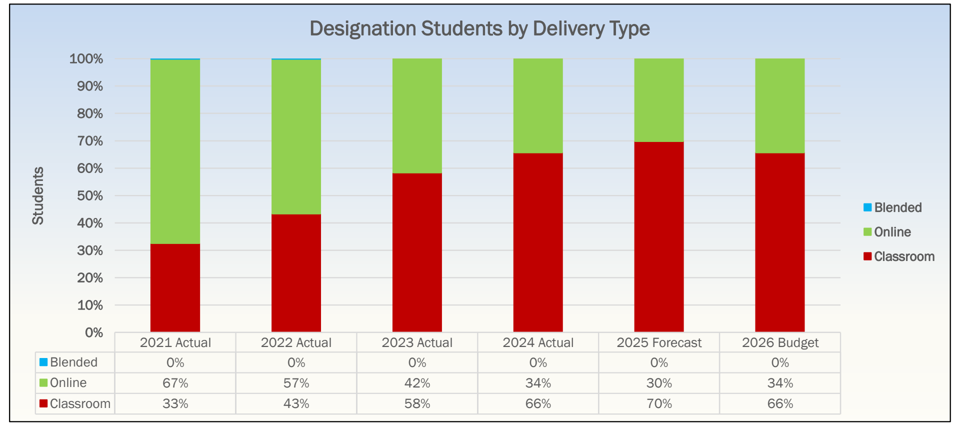
- Tuition rates same as 2025
- Student counts increase vs 2025 Forecast by 162; push for more student registrations through bundled packages
- Classroom students difference <1% vs 2025 Forecast and down 8.2% 2024 Actual
- Online student counts up 19.9% vs 2025 Forecast and down 8.3% vs. 2024 Actual

	2021	2022	2023	2024	2025 Forecast	2026 Budget	Five Yr Growth 2026 vs 2021
Number of Courses	178	202	207	223	201	172	-3.4%
Avg Students per Course	17	18	18	15	15	18	
Total Students	3,074	3,729	3,828	3,379	2,938	3,100	0.8%
Avg Tuition per Student	$ 1,121	$ 1,057	$ 958	$ 977	$ 938	$ 963	
Total Revenue (before Revenue Share)	$ 3,445,193	$ 3,941,833	$ 3,666,452	$ 3,301,183	$ 2,755,892	$ 2,984,347	
Revenue Share	$ (25,000)	$ -	$ -	$ -	$ -	$ -	
Total Revenue (after Revenue Share)	$ 3,420,193	$ 3,941,833	$ 3,666,452	$ 3,301,183	$ 2,755,892	$ 2,984,347	-12.7%

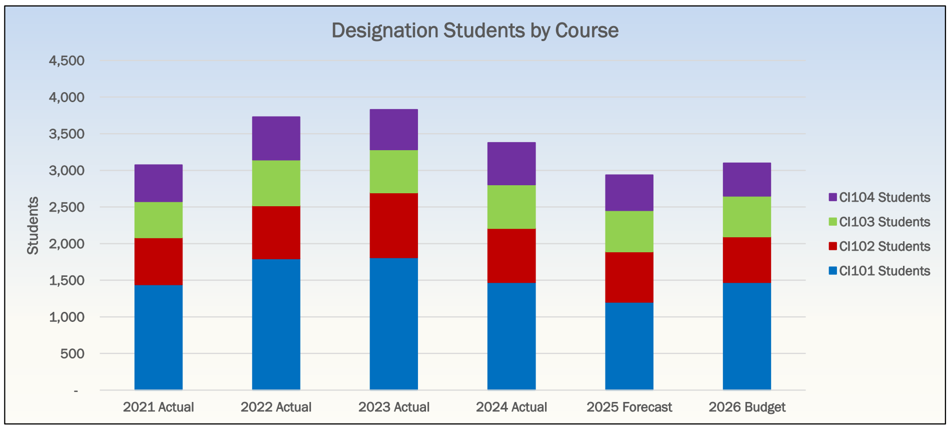
	2022	2023	2024	2025 Forecast	2026 Budget
Total Courses - YOY Incr/(Decr)	13.5%	2.5%	7.7%	-9.9%	-14.4%
Total Students- YOY Incr/(Decr)	21.3%	2.7%	-11.7%	-13.1%	5.5%
Total Revenue - YOY Incr/(Decr)	15.3%	-7.0%	-10.0%	-16.5%	8.3%

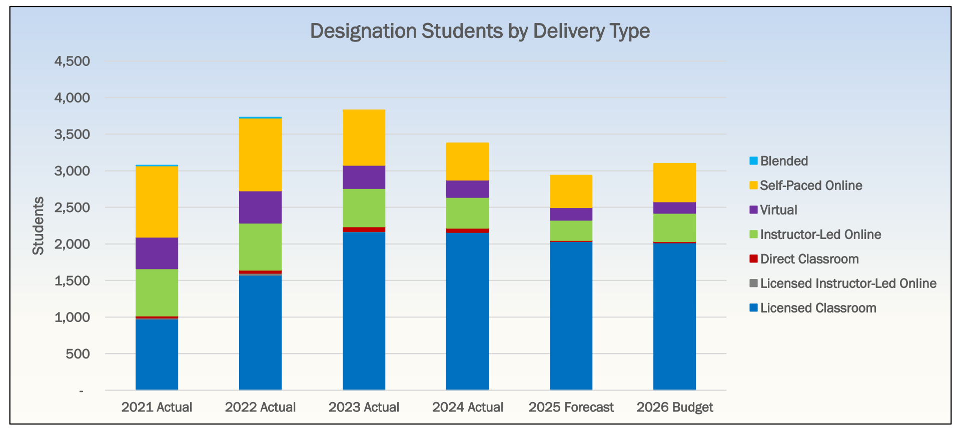
Designation Courses - Trending Graphs



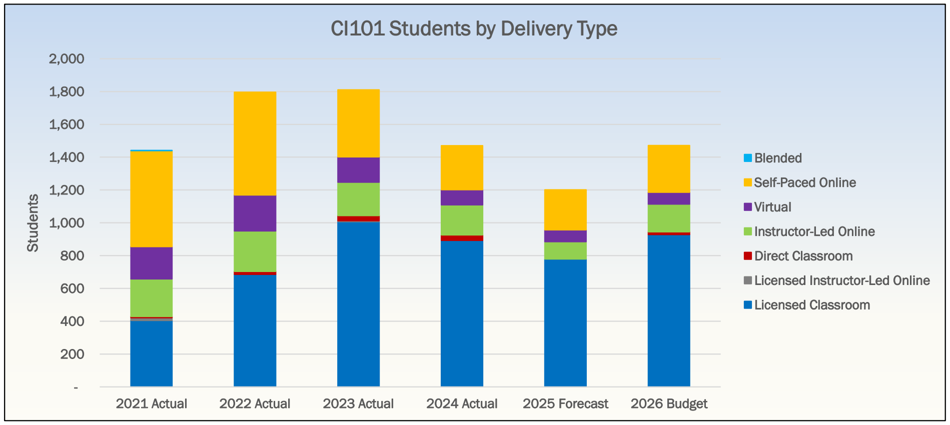


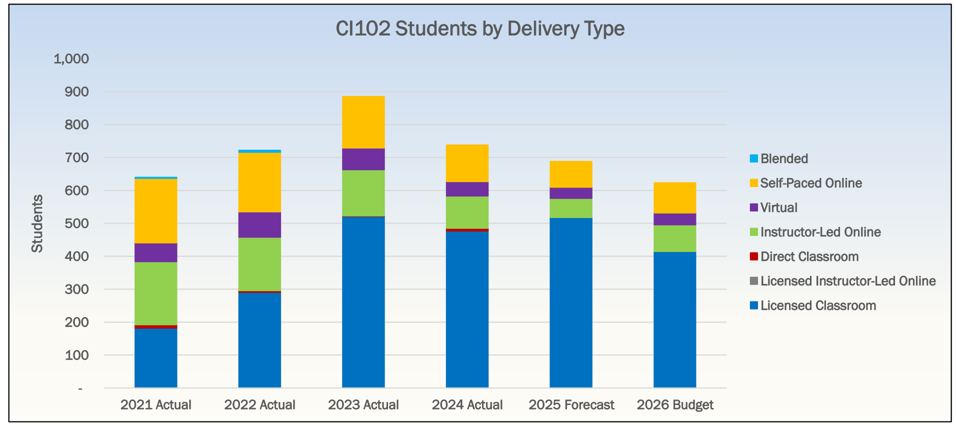
	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Forecast	2026 Budget
Blended	0%	0%	0%	0%	0%	0%
Online	67%	57%	42%	34%	30%	34%
Classroom	33%	43%	58%	66%	70%	66%

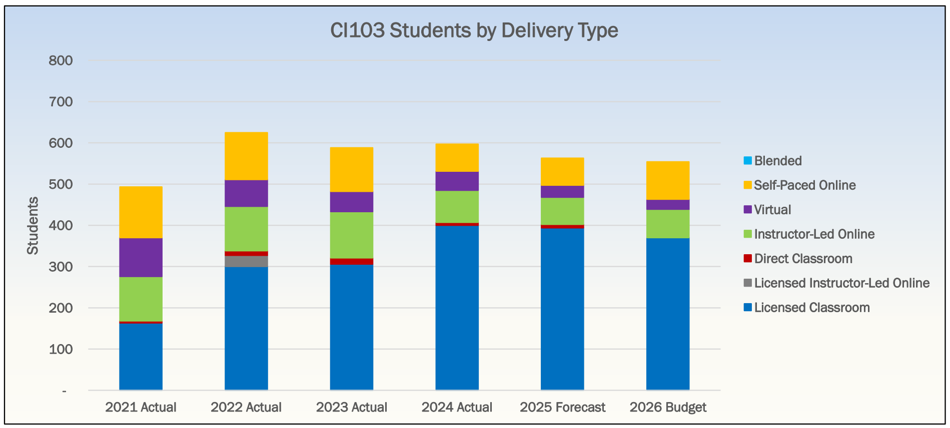


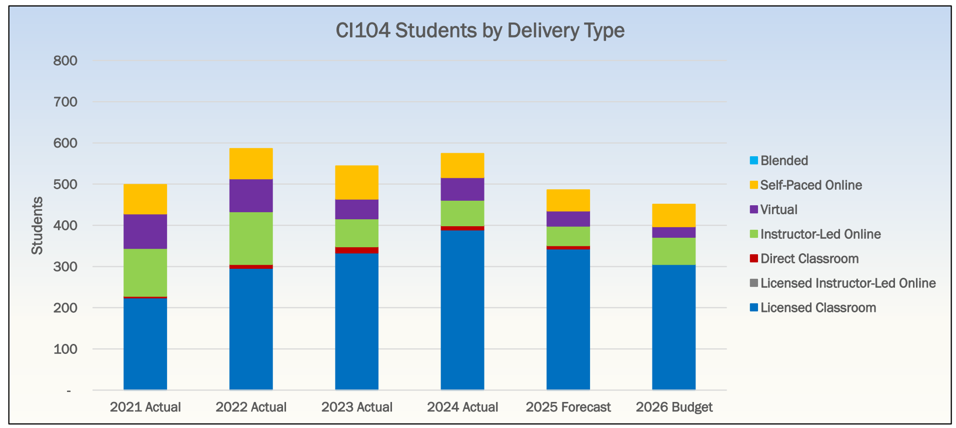


Designation Courses - Trending Graphs









2026 Budget - Ward Courses

- Tuition rates same as 2025
- 19.7% increase in student counts vs 2025 Forecast. Increase primarily driven by bundling Introduction to CRE Certficate and Development Track Certificate programs.
- 8.8% increase in student counts vs 2024 and 2.7% increase vs 2023
- Two new Ward courses in 2026, focus on shorter courses covering more timely topics
- Currrently Commercial becomes a member benefit
- Revitalization of Foundations and CREN

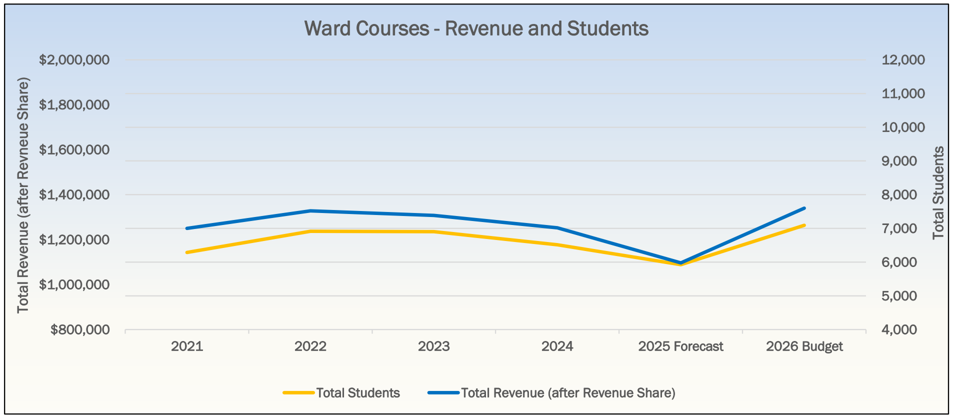
	2021	2022	2023	2024	2025 Forecast	2026 Budget	Five Yr Growth 2026 vs 2021
Number of Courses	514	540	526	549	466	423	-17.7%
Avg Students per Course	12	13	13	12	13	17	
Total Students	6,286	6,916	6,904	6,515	5,924	7,091	12.8%
Avg Tuition per Student	$ 199	$ 192	$ 189	$ 192	$ 185	$ 189	
Total Revenue (before Revenue Share)	$ 1,250,390	$ 1,328,077	$ 1,307,301	$ 1,252,732	$ 1,096,530	$ 1,339,889	
Revenue Share	$ -	$ -	$ -	$ -	$ -	$ -	
Total Revenue (after Revenue Share)	$ 1,250,390	$ 1,328,077	$ 1,307,301	$ 1,252,732	$ 1,096,530	$ 1,339,889	7.2%

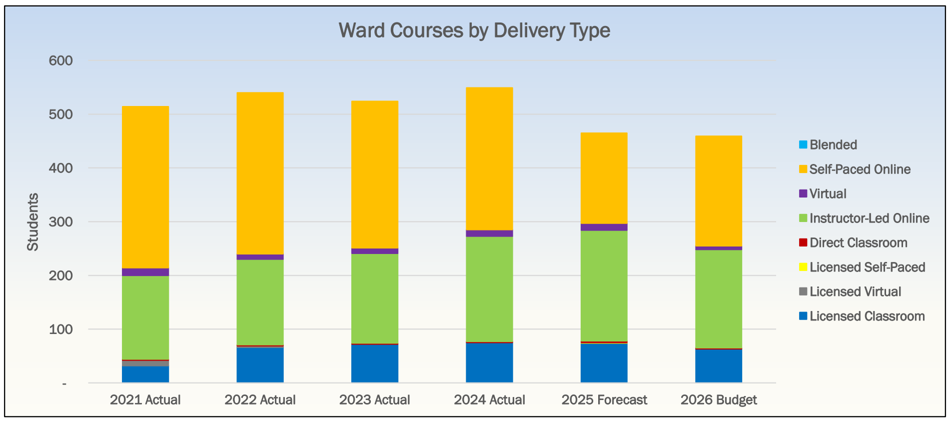
Total Courses - YOY Incr/(Decr)	5.1%	-2.6%	4.4%	-15.1%	-9.2%
Total Students- YOY Incr/(Decr)	10.0%	-0.2%	-5.6%	-9.1%	19.7%
Total Revenue - YOY Incr/(Decr)	6.2%	-1.6%	-4.2%	-12.5%	22.2%

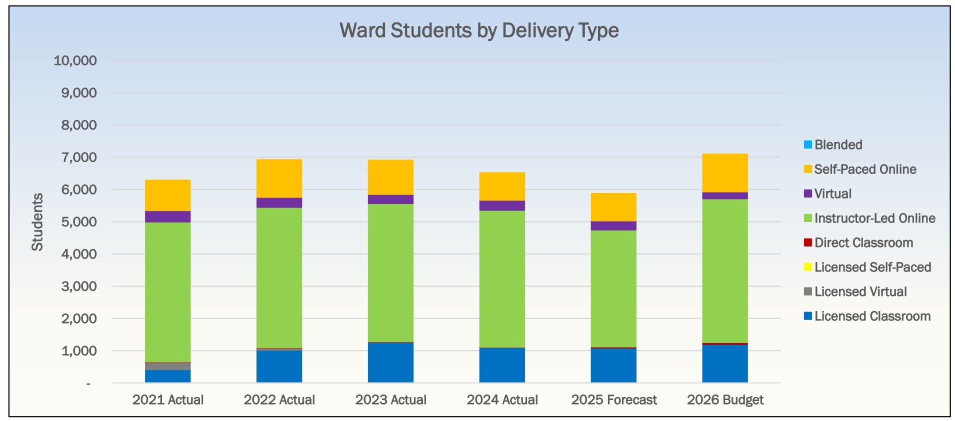
WARD COURSES WITHOUT SELF-PACED

	2021	2022	2023	2024	2025 Forecast	2026 Budget
Number of Courses	214	240	251	285	297	231
Net Chg #		26	11	34	12	(66)
Net Chg %		12.1%	4.6%	13.5%	4.2%	-22.2%
Avg Students per Course	25	24	23	20	17	26
Total Students	5,343	5,756	5,850	5,666	5,081	5,975
Net Chg #		413	94	(184)	(585)	894
Net Chg %		7.7%	1.6%	-3.1%	-10.3%	17.6%
Avg Tuition per Student	179	170	167	169	163	165
Total Revenue (after Revenue Share)	$ 956,885	$ 975,688	$ 977,984	$ 962,235	$ 827,762	$ 988,772
Net Chg $		18,803	2,297	(15,749)	(134,473)	161,010
Net Chg %		2.0%	0.2%	-1.6%	-14.0%	19.5%

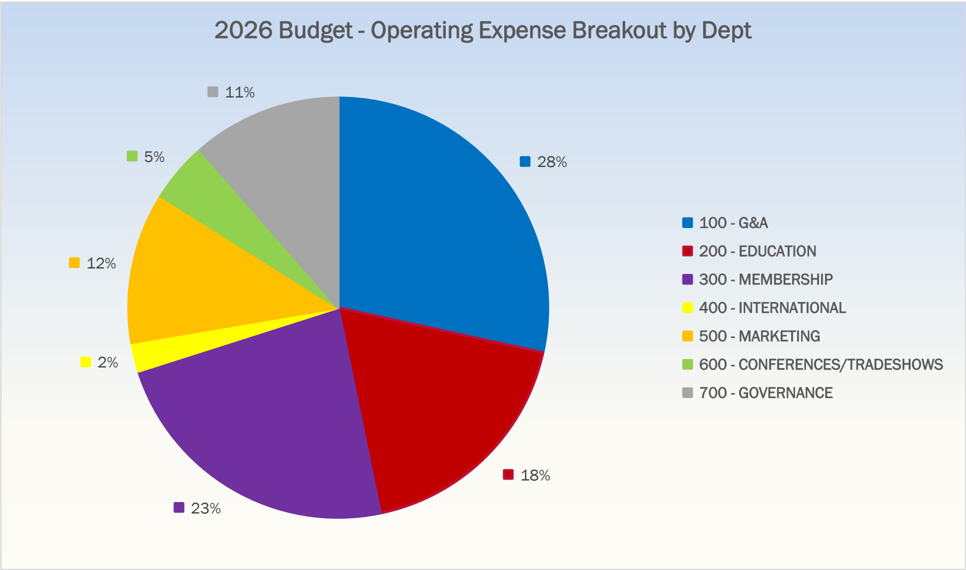
Ward Courses - Trending Graphs

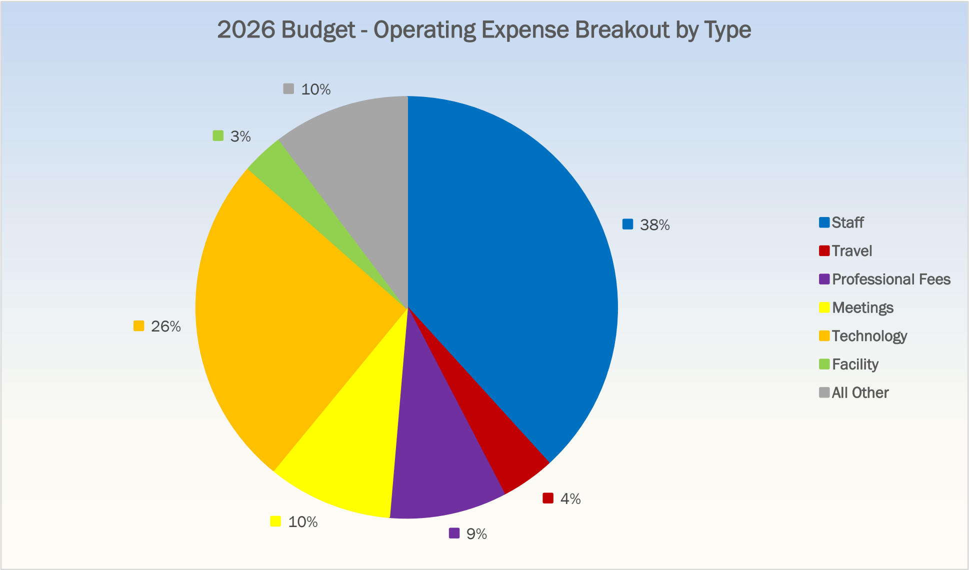






2026 Budget - Expense Graphs





2026 Budget - Staff Metrics and Analysis

- 36.6 FTE budgeted for 2026
  - Down 2 FTEs from 2025 Budget
  - Addition of 2.75 FTEs from Forecast: there are 5 vacancies in 2025, 1 position filled; .75 FTE for Business Development Director moved from Business Plan back to Operating
  - .7 FTE Marketing charged to Technologies, .3 FTE Foundation; .4 FTE Deputy CEO charged to Foundation
- 2% COLA for staff, no increase in benefits
- Reduction in professional development and team culture building
- Year-end incentive is not budgeted and will be recommended based on year-end surplus
- CCIM Tech and CCIM Foundation pay a percentage of several Institute positions through shared services, including Finance, IT, HR, and CEO

								Budget to Forecast	
	Trending	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Forecast	2026 Budget	F (U) Var	F (U) % Var
Per Employee Metrics									
Total Headcount - All		30	39	45	47	44.25	44.25	-	0.0%
Total Headcount - Institute		27	35	40	42	39.25	39.25	-	0.0%
Revenue per Institute Employee		$ 466,235	$ 380,539	$ 341,951	$ 314,392	$ 354,876	$ 345,602	$ (9,274)	-2.9%
Staff costs as percent of Expense		34.0%	31.3%	34.8%	37.2%	37.5%	37.8%	0.3%	0.9%
Benefits / Taxes as percent of staff		20.6%	26.3%	21.1%	22.1%	23.2%	22.9%	-0.4%	-1.7%
Headcount									
Institute		27	35	40	41	33.85	36.6		
Tech		2	3	3	3	3.7	3.7		
Foundation		1	1	2	2	2.7	2.7		
Total		30	39	45	46	40	43		
Incr (Decr) Institute			8	5	1	(7)	3		
Incr (Decr) Total			9	6	1	(6)	3		

Analysis of Staff Costs

	2025 Forecast	2026 Budget	Variance
7401 - SALARY EXPENSE	$ 4,019,246	$ 4,188,184	
7409 - TEMPORARY HELP	$ 11,943	$ -	
7410 - BENEFITS	$ 547,631	$ 609,101	
7415 - PAYROLL TAXES	$ 325,145	$ 344,725	
7504 - STAFF DEVELOPMENT & TRAINING	$ 23,892	$ 23,500	
7590 - STAFF APPRECIATION	$ 8,632	$ 18,000	
7780 - EMPLOYMENT/RECRUITING EXPENSE	$ 1,265	$ 3,600	
	$ 4,937,754	$ 5,187,110	$ (249,356)

2025 Budget was $5,332,941

2026 Budget - Travel Detail by Activity

	2026 Budget	2025 Forecast	$ F/ (U) Var	% F/ (U) Var	Activity	Amount	
STAFF TRAVEL	$ 210,150	$ 210,369	$ 219	0.1%	Staff Development	$ 15,850	
					Remote Employee Chicago Visits	$ 3,200	
					Instructor Training	$ 7,500	
					Portfolio Grading	$ 1,950	
					COT	$ -	
					Business Development	$ 2,800	
					Marketing	$ -	
					Tradeshows	$ 33,950	
					ICSC	$ 10,850	
					MIPIM	$ 12,550	
					Spring Governance Meetings	$ 52,950	
					Fall Governance Meetings	$ 49,900	
					Leadership Events	$ 8,050	
					Strategic Planning	$ 7,800	
					Finance/Executive Committee Meetings	$ 2,800	
						$ 210,150	37.7% of total travel
NON-STAFF TRAVEL	$ 131,910	$ 262,016	$ 130,106	49.7%	EOS Training	$ -	
					CCR Instructors	$ 6,000	
					Portfolio Grading	$ 12,000	
					COT	$ -	
					RVP Trips	$ 18,000	
					International (instructors CCRs/Exams)	$ -	
					Tradeshow Support Travel	$ -	
					Annual Conference Travel	$ -	
					Spring Governance Meetings	$ 26,500	
					Fall Governance Meetings	$ 26,860	
					Strategic Planning	$ 17,550	
					Finance/Executive Committee Meetings	$ 25,000	
						$ 131,910	23.6% of total travel
GOVERNANCE TRAVEL	$ 215,700	$ 203,807	$ (11,893)	-5.8%	Chapter Visits	$ 46,800	
					International Trips (excluding MIPIM)	$ 46,400	
					Tradeshows	$ 13,350	
					ICSC	$ 9,750	
					Leadership Trips	$ 37,800	
					Spring Governance Meetings	$ 17,750	
					Fall Governance Meetings	$ 17,750	
					Strategic Planning	$ 11,700	
					Finance/Executive Committee Meetings	$ 2,800	
					MIPIM	$ 11,600	
						$ 215,700	38.7% of total travel
TOTAL TRAVEL	$ 557,760	$ 676,192	$ 118,432	17.5%			
Percent of Total Expenses	4.1%	5.2%					

- CCIM Leadership is including international visits to represent CCIM in 2026 (Consideration will be given to represent CCIM at international comp exam and pinning ceremonies)

P&L for General & Administration Cost Centers

- Includes cost centers: Office of the CEO, HR & Facility, Finance, and IT
- Maintain AMS and other software systems; expand use of AI
- Updating staff computers that have exceeded their "end of life" so that staff has the equipment in place to be as productive and efficient as possible
- Maintain financial integrity including accurate and timely reporting for all CCIM affiliated entities

Function P&L by Cost Center	2026 Budget	2025 Forecast	$ F/ (U) Var	% F/ (U) Var	Comments
Membership	-	-	-	0%	
Education	-	-	-	0%	
Sponsorship	-	-	-	0%	
Other Revenue	90,000	103,092	(13,092)	-13%	• Interest income on checking account balances, lower balances and lower rates
Revenue	**90,000**	**103,092**	**(13,092)**	**-13%**	
Staff	1,796,874	1,656,256	(140,618)	-8%	• 2025 Budget was $1,737,652-salary increases, higher payroll taxes
Travel	20,300	6,563	(13,737)	-209%	• 2025 Budget was $30,150; reduced travel in Forecast to help offset lower revenues
Administrative	166,176	161,270	(4,906)	-3%	• Payroll fees, insurance, tech supplies
Professional Fees	240,000	221,223	(18,777)	-8%	• Increased retirement fiduciary fees, IT 3rd party support-previously in a business plan and lower audit fees
Marketing	-	-	-	0%	
Meetings	-	-	-	0%	
Technology	1,159,241	1,153,135	(6,106)	-1%	• Reduced amortization offsets any additional software licenses and increases for inflation
Facility	434,733	388,398	(46,336)	-12%	• Increased lease costs in new office space
Miscellaneous	37,600	38,616	1,016	3%	
Operating Expenses	**3,854,925**	**3,625,460**	**(229,465)**	**-6%**	
Operating Income	**(3,764,925)**	**(3,522,367)**	**(242,557)**	**-7%**	

P&L for Education Cost Centers

- Includes cost centers: Designation Courses, Ward Courses, CCR, Instructor Training, University Relations, and Education Operations
- Additional student counts and revenue budgeted for 2026 based on certificate programs and introduction of bundled packages
- Application fee for Introduction to CRE and Development Certificate programs (250 applicants)
- Elimination of course material costs (shift to online materials) fewer courses offered
- Implement new Learning Management System (LMS)

Function P&L by Cost Center	2026 Budget	2025 Forecast	$ F/ (U) Var	% F/ (U) Var	Comments
Membership	-	-	-	0%	
Education	4,695,035	4,192,972	502,064	12%	• See Core, and Ward pages
Sponsorship	-	-	-	0%	
Other Revenue	224,925	202,287	22,638	11%	• Online payment convenience fee of 3% • Certificate program application fee
Revenue	**4,919,960**	**4,395,259**	**524,701**	**12%**	
Staff	1,151,640	1,167,017	15,377	1%	
Travel	6,000	17,278	11,278	65%	• VP Education travel
Administrative	90,696	199,934	109,238	55%	• Elimination of printed course materials
Professional Fees	523,605	616,217	92,612	15%	• Instructor fees/royalties based on courses; scheduling fewer courses with more students to reduce costs
Marketing	-	-	-	0%	
Meetings	180,695	203,038	22,343	11%	• Instructor trainings sessions to Desgination Revitalization Business Plan
Technology	291,020	285,764	(5,256)	-2%	• Implement new LMS
Facility	-	-	-	0%	
Miscellaneous	244,017	149,950	(94,067)	-63%	• Additional fees for credit card transactions and Affirm (3rd party vendor-buy now/pay later)
Operating Expenses	**2,487,673**	**2,639,199**	**151,525**	**6%**	
Operating Income	**2,432,287**	**1,756,060**	**676,227**	**39%**	

P&L for Membership Cost Centers

- Includes cost centers: Membership, Portfolio Grading, Designation, Certificate Programs, and Chapter Support
- Increase of $24 for Designee dues in 2026, no increase for Candidate dues
- 5% administrative fee to chapters introduced for unified dues billing
- Site to do Business access for members budgeted at $1,355,000, consistent with 2025

Function P&L by Cost Center	2026 Budget	2025 Forecast	$ F/ (U) Var	% F/ (U) Var	Comments
Membership	6,925,950	6,912,119	13,831	0%	• See Designee and Candidate page
Education	-	-	-	0%	
Sponsorship	-	-	-	0%	
Other Revenue	296,305	215,237	81,068	38%	• 3% Online Payment Convenience Charge • UDB admin fee
Revenue	**7,222,255**	**7,127,356**	**94,899**	**1%**	
Staff	967,968	965,724	(2,244)	0%	
Travel	78,750	184,371	105,621	57%	• Eliminated standalone COT event
Administrative	94,726	87,000	(7,726)	-9%	• Printing and mailing dues invoices
Professional Fees	13,000	20,619	7,619	37%	• Dues renewal support
Marketing	-	-	-	0%	
Meetings	128,000	242,950	114,950	47%	• Eliminated standalone COT event
Technology	1,622,360	1,597,588	(24,772)	-2%	• Includes $1.355M for Site to Do Business; software license renewal increases
Facility	-	-	-	0%	
Miscellaneous	256,305	189,921	(66,384)	-35%	• Additional fees for credit card transactions and Affirm (3rd party vendor-buy now/pay later)
Operating Expenses	**3,161,109**	**3,288,173**	**127,065**	**4%**	
Operating Income	**4,061,147**	**3,839,183**	**221,964**	**6%**	

P&L for International Cost Centers

- Includes cost centers: International Operations, Canada, China, Poland, Japan, Korea, Taiwan, Turkey, Kazakhstan, Mexico, and UAE
- Support five international chapter relationships
- Provide international courses, comprehensive exam and pinning ceremony for each international chapter

Function P&L by Cost Center	2026 Budget	2025 Forecast	$ F/ (U) Var	% F/ (U) Var	Comments
Membership	196,574	182,011	14,563	8%	• Added memberships for new partners
Education	453,882	183,054	270,828	148%	• Increase in royalty rates for Canada, Japan, Korea, and Taiwan; New partnerships in Kazakhstan, Mexico, UAE
Sponsorship	-	-	-	0%	
Other Revenue	-	3,160	(3,160)	-100%	
Revenue	**650,456**	**368,224**	**282,232**	**77%**	
Staff	105,067	100,326	(4,740)	-5%	• Salary increase
Travel	70,550	71,921	1,371	2%	• MIPIM and Leadership trips
Administrative	17,720	16,257	(1,463)	-9%	• Additional printing - new partners
Professional Fees	63,800	29,300	(34,500)	-118%	• Additional partners, instructor fees
Marketing	35,000	21,600	(13,400)	-62%	• Additional marketing for new international partners
Meetings	7,000	5,800	(1,200)	-21%	• MIPIM receiption and supplies
Technology	4,445	6,010	1,565	26%	• Amortization of course updates
Facility	-	-	-	0%	
Miscellaneous	-	2,059	2,059	100%	
Operating Expenses	**303,582**	**253,274**	**(50,308)**	**-20%**	
Operating Income	**346,875**	**114,951**	**231,924**	**202%**	

P&L for Marketing Cost Centers

- Includes cost centers: Marketing and Business Development
- Engage public relations firm to position brand value and influencer strategy
- Amortization of new website and brand modernization

Function P&L by Cost Center	2026 Budget	2025 Forecast	$ F/ (U) Var	% F/ (U) Var	Comments
Membership	-	-	-	0%	
Education	-	-	-	0%	
Sponsorship	37,200	32,000	5,200	16%	
Other Revenue	-	45	(45)	-100%	
Revenue	**37,200**	**32,045**	**5,155**	**16%**	
Staff	867,445	710,312	(157,133)	-22%	• 2025 Budget was $797,524; .75 Business Development FTE returned to operating budget; salary increases
Travel	9,050	6,212	(2,838)	-46%	
Administrative	13,950	15,467	1,517	10%	
Professional Fees	174,996	123,847	(51,149)	-41%	• Engage public relations firm to communicate brand value and influencer strategy
Marketing	120,000	65,061	(54,939)	-84%	• 2025 Budget was $129,000; Increased advertising (digital and trade)
Meetings	-	223	223	100%	
Technology	387,520	329,071	(58,449)	-18%	• New website and brand modernization amortization
Facility	-	-	-	0%	
Miscellaneous	-	-	-	0%	
Operating Expenses	**1,572,962**	**1,250,192**	**(322,769)**	**-26%**	
Operating Income	**(1,535,762)**	**(1,218,147)**	**(317,614)**	**-26%**	

P&L for Conference/Tradeshows Cost Centers

- Includes cost centers: Conventions, ICSC and Meetings/Tradeshows
- ICSC expenses returned to operating budget with net cost of $316,600
- C5 + CCIM Conference removed, merged with Fall Forum savings of $200,000
- The presence at trade shows heightens awareness and reinforces the CCIM brand, creates business development opportunities, and engages Candidates and Designees to continue their CCIM relationship

Function P&L by Cost Center	2026 Budget	2025 Forecast	$ F/ (U) Var	% F/ (U) Var	Comments
Membership	-	-	-	0%	
Education	-	-	-	0%	
Sponsorship	25,000	175,000	(150,000)	-86%	• C5 + CCIM Conference removed; ICSC Sponsor
Other Revenue	-	46,000	(46,000)	-100%	• C5 + CCIM Conference removed
Revenue	**25,000**	**221,000**	**(196,000)**	**-89%**	
Staff	136,211	152,830	16,619	11%	• 5% of Deputy CEO reallocated to Foundation; salary increase
Travel	67,900	73,291	5,391	7%	
Administrative	18,000	8,554	(9,446)	-110%	• ICSC reintroduced to operating budget
Professional Fees	20,000	15,000	(5,000)	-33%	• Speaker fees for Forums
Marketing	64,000	242,789	178,789	74%	• C5 + CCIM Conference removed, merged with Fall Forum
Meetings	321,000	18,155	(302,845)	-1668%	• ICSC reintroduced to operating budget
Technology	-	-	-	0%	
Facility	-	-	-	0%	
Miscellaneous	-	-	-	0%	
Operating Expenses	**627,111**	**510,620**	**(116,491)**	**-23%**	
Operating Income	**(602,111)**	**(289,620)**	**(312,491)**	**-108%**	

P&L for Governance Cost Centers

- Includes cost centers: Spring Forum, Fall Forum, Leadership, Committees, and Governance Operations
- 2026 Budget is in line with hotel F&B spends and program schedule
- $300 Registration fees for governance meeting attendees
- Includes scaled back in person Strategic Planning and Finance/Executive Committee meetings

Function P&L by Cost Center	2026 Budget	2025 Forecast	$ F/ (U) Var	% F/ (U) Var	Comments
Membership	-	-	-	0%	
Education	-	-	-	0%	
Sponsorship	310,000	68,750	241,250	351%	• Includes sponsorships at Spring/Fall Forums, Inaugural
Other Revenue	310,000	235,390	74,610	32%	• Registration fee for Spring/Fall Forums; ticketed events
Revenue	**620,000**	**304,140**	**315,860**	**104%**	
Staff	161,904	185,288	23,384	13%	• 20 staff for Spring/Fall Forums
Travel	305,210	316,313	11,103	4%	• Scaled back Strategic Planning and Finance/Executive Committee Meetings
Administrative	158,125	140,582	(17,543)	-12%	• Includes harassment training for volunteers
Professional Fees	184,000	206,883	22,883	11%	• Spring/Fall Forums speech writer, graphic design, video editing support
Marketing	5,000	8,000	3,000	38%	
Meetings	662,500	596,769	(65,731)	-11%	• Increased F&B over prior year
Technology	-	-	-	0%	
Facility	-	-	-	0%	
Miscellaneous	75,000	65,550	(9,450)	-14%	
Operating Expenses	**1,551,739**	**1,519,386**	**(32,353)**	**-2%**	
Operating Income	**(931,739)**	**(1,215,246)**	**283,507**	**23%**	

CapEx and Depreciation/Amortization

							Budget to Forecast	
Trending	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Forecast	2026 Budget	$ F/ (U) Var	% F/ (U) Var
	$ 656,700	$ 547,895	$ 525,501	$ 433,200	$ 639,097	$ 541,789	$ 97,308	15.2%

NOTE: Savings due to new office lease, no longer depreciating old office assets ($187k savings per year)

			Depreciation		
Description	Amount	In-Service Date	2026 Budget	2027 Budget	Comments
Laptop Upgrades	$ 60,000	Multiple	$ 15,000	$ 20,000	Routine laptop and equipment upgrades for staff
Business Form Update	$ 92,300	1/1/2026	$ 9,230	$ 18,460	
Development Track Courses	$ 87,650	1/1/2026	$ 8,765	$ 17,530	
New Ward courses	$ 50,000	1/1/2026	$ 5,000	$ 10,000	New CCIM-developed courses for classroom and online delivery
Additional Office TI Upgrades	$ 281,000	6/1/2025	$ 28,100	$ 28,100	Additional office TI build
Leasehold improvements	$ 599,670	6/1/2025	$ 59,967	$ 59,967	
	$ 1,170,620		$ 126,062	$ 154,057	

Business Plans (as of 6/30/2025)

Business Plan	Completion Date	BOD Approval Amount	Funding	Spend as of: 12/31/2024	Spending Jun-2025 YTD	Spend as of: Lifetime	Remaining Funds	Comments
Reserves Business Plans (Open)								
Small Class Reimbursement Program	Open until funds expended	$ 100,000	Reserves	$ 96,197	$ 2,301	$ 98,498	$ 1,502	• Closed 6/30/22 with $59,324 remaining funds. • On 10/16/22, BOD approved to reopen (retroactive to 7/1/22) and extend until funds are depleted.
Instructor Recruitment and Training	12/31/2025	$ 305,590	Reserves	$ 250,731	$ 19,500	$ 270,231	$ 35,359	• 13 new instructors vs. 8 in business plan.
Work with a CCIM Campaign	12/31/2026	$ 1,759,522	Reserves	$ 689,872	$ 219,588	$ 909,460	$ 850,063	• 3 year marketing plan to promote CCIMs in marketplace
CRE Development Track Update/Cert Prgm Launch	12/31/2024	$ 68,250	Reserves	$ -	$ -	$ -	$ 68,250	• Update Business Development Track and Certificate Program Launch
Chapter Administrator Success and Support	Open until funds expended	$ 130,000	Reserves	$ 36,861	$ 35,115	$ 71,976	$ 58,025	• Provide short-term support for Chapters Administrators
2025 JWL Program	12/31/2025	$ 65,000	Reserves	$ -	$ 17,108	$ 17,108	$ 41,211	• Development of 18-20 future leaders, net of revenue and expense
Artificial Intelligence PAG Pilot	6/30/2026	$ 175,000	Reserves	$ 91,570	$ 19,500	$ 111,070	$ 63,930	• Pilot project to investigatge and incorporate AI into operations
Business Development	12/31/2025	$ 151,000	Reserves	$ -	$ 57,690	$ 57,690	$ 93,310	• Enhance relationship building capacity of The CCIM Institute staff
Deal Makers Awards Program	12/31/2025	$ 26,100	Reserves	$ -	$ -	$ -	$ 26,100	• Highlight success of CCIMs
2025 Domestic Instructor Recruiting	12/31/2027	$ 335,720	Reserves	$ -	$ 37,165	$ 37,165	$ 298,555	• Recruit and train 10-12 new Designation course instructors
ICSC Las Vegas 2025	3/31/2025	$ 299,050	Reserves	$ -	$ 298,434	$ 298,434	$ 616	• Brand awareness at ICSC Las Vegas
Designation Curriculum Revision	12/31/2025	$ 539,900	Reserves	$ -	$ -	$ -	$ 539,900	• Research and analysis from 3rd Angle to inform Designation updates
Total Reserves Business Plans		**$ 3,955,132**		**$ 1,165,231**	**$ 706,400**	**$ 1,871,630**	**$ 2,076,821**	
CapEx Business Plans (Open)								
Business Forms	12/31/2025	$ 92,300	CapEx	$ 31,060	$ 1,780	$ 32,840	$ 59,460	• New forms development is in process.
CRE Development Track Update/Cert Prgm Launch	12/31/2024	$ 19,400	CapEx	$ 48,499	$ 17,860	$ 66,359	$ (46,959)	• Update Business Forms for Develoment Track
LMS Selection and Implementation	12/31/2025	$ 108,750	CapEx	$ -	$ 8,445	$ 8,445	$ 100,305	• Upgrade LMS platform
Total CapEx Business Plans		**$ 220,450**		**$ 79,559**	**$ 28,085**	**$ 107,644**	**$ 112,806**	