

NATIONAL ASSOCIATION OF RESIDENTIAL PROPERTY MANAGERS, INC.
BALANCE SHEET
For the Twelve Months Ending December 31, 2006

		YEAR TO DATE
ASSETS		
CURRENT ASSETS		
CASH		
1005	Wachovia Securities - Money Market	\$113,572.89
1020	BB&T - Cash	<u>161,720.06</u>
	TOTAL CASH	275,292.95
RESERVES		
1119	Stearns Bank/4.85% 03/07	50,000.00
1120	Omni Nat'l Bank/5%/5/07	25,000.00
1121	Sovereign Bank 5.20%/06/07	<u>50,000.00</u>
	TOTAL RESERVES	125,000.00
ACCOUNTS RECEIVABLE		
1210	Accounts Receivable	<u>238,233.72</u>
	TOTAL ACCOUNTS RECEIVABLE	238,233.72
	TOTAL CURRENT ASSETS	638,526.67
OTHER ASSETS		
1940	Prepaid Expenses	32,030.91
1941	Prepaid Convention 2007	5,000.00
1942	Prepaid Convention 2008	<u>5,000.00</u>
	TOTAL OTHER ASSETS	42,030.91
	TOTAL ASSETS	<u>680,557.58</u>

NATIONAL ASSOCIATION OF RESIDENTIAL PROPERTY MANAGERS, INC.
BALANCE SHEET
For the Twelve Months Ending December 31, 2006

YEAR TO DATE

LIABILITIES

CURRENT LIABILITIES

PAYABLES

2210	Accounts Payable	\$10,075.15
2230	Sales Tax Payable	358.77
2287	ASMI Management Fee	16,299.65
2288	ASMI Expenses Payable	(2,989.12)
2289	OMG Inner Company	<u>2,448.54</u>
	TOTAL PAYABLES	26,192.99

DEFERRED REVENUES

2300	Dues	467,538.62
2301	Affiliate Dues	23,480.16
2302	Support Dues	6,141.65
2342	Events - Others	1,300.00
2344	Education	50.00
2352	Leadership	380.00
2360	Website Links	50.00
2362	Advertising	<u>15,471.65</u>
	TOTAL DEFERRED REVENUES	514,412.08
	TOTAL CURRENT LIABILITIES	540,605.07

EQUITY

2950	Equity	122,990.76
(3000 TO 5725)	Current Income	<u>16,961.75</u>
	TOTAL EQUITY	139,952.51
	TOTAL LIABILITIES AND EQUITY	<u>680,557.58</u>

NATIONAL ASSOCIATION OF RESIDENTIAL PROPERTY MANAGERS, INC.
 OPERATIONS & ADMINISTRATION
 For the Twelve Months Ending December 31, 2006

ACCOUNT NUMBER	DESCRIPTION	CURRENT	CURRENT BUDGET	YTD ACTUAL	YTD BUDGET	BUDGET VARIANCE	ANNUAL BUDGET
REVENUES							
Dues Revenue							
3000	Regular Renewal	(\$465.47)	\$50,101.53	\$273,752.03	\$323,316.60	(\$49,564.57)	\$323,316.60
3002	Regular New	4,095.00	0.00	120,523.08	78,000.00	42,523.08	78,000.00
3005	Support Renewal	0.00	298.94	5,800.00	5,795.00	5.00	5,795.00
3007	Support New	100.00	3,850.00	1,191.68	5,000.00	(3,808.32)	5,000.00
3010	Affiliate Renewal	0.00	6,577.50	8,287.50	14,625.00	(6,337.50)	14,625.00
3012	Affiliate New	195.00	0.00	11,020.00	9,750.00	1,270.00	9,750.00
3014	International Renewal	0.00	195.00	0.00	195.00	(195.00)	195.00
	Total Dues Revenue	3,924.53	61,022.97	420,574.29	436,681.60	(16,107.31)	436,681.60
Other Revenue							
3125	Interest Income	986.53	1,862.25	6,981.73	7,500.00	(518.27)	7,500.00
3135	Late Fees	0.00	0.00	2,975.00	0.00	2,975.00	0.00
3140	Miscellaneous	0.00	216.09	(29.50)	300.00	(329.50)	300.00
3145	Royalties	18.48	0.00	11,122.00	7,000.00	4,122.00	7,000.00
3146	Annual Partnership Sponsorship	0.00	0.00	15,000.00	15,000.00	0.00	15,000.00
3147	Grievance Income	0.00	0.00	200.00	200.00	0.00	200.00
3150	Prior Year Revenue	0.00	0.00	3,280.00	0.00	3,280.00	0.00
	Other Revenue	1,005.01	2,078.34	39,529.23	30,000.00	9,529.23	30,000.00
	OPERATING REVENUE	4,929.54	63,101.31	460,103.52	466,681.60	(6,578.08)	466,681.60

NATIONAL ASSOCIATION OF RESIDENTIAL PROPERTY MANAGERS, INC.
 OPERATIONS & ADMINISTRATION
 For the Twelve Months Ending December 31, 2006

ACCOUNT NUMBER	DESCRIPTION	CURRENT	CURRENT BUDGET	YTD ACTUAL	YTD BUDGET	BUDGET VARIANCE	ANNUAL BUDGET
EXPENSES							
Membership							
5000	Membership Services	\$2,106.49	\$0.00	\$25,302.07	\$20,000.00	\$5,302.07	\$20,000.00
5005	Recognition Items	0.00	856.00	3,168.49	4,000.00	(831.51)	4,000.00
5209	Postage	919.68	708.00	8,380.55	8,000.00	380.55	8,000.00
5295	New Chapter Expenses	0.00	6,884.25	615.43	7,500.00	(6,884.57)	7,500.00
5296	Chapter Grants	500.00	8,649.50	6,900.00	15,000.00	(8,100.00)	15,000.00
5350	Brochures/Promos	0.00	3,396.50	1,629.80	5,000.00	(3,370.20)	5,000.00
	Total Total Membership	3,526.17	20,494.25	45,996.34	59,500.00	(13,503.66)	59,500.00
Affiliate							
5001	Affiliate Committee	0.00	1,081.05	419.20	1,500.00	(1,080.80)	1,500.00
5006	Affiliate Plaques	0.00	420.00	600.71	1,000.00	(399.29)	1,000.00
5211	Affiliate Printing/Shipping	23.20	1,592.00	512.25	2,000.00	(1,487.75)	2,000.00
5392	Affiliate Membership Sponsorship	0.00	0.00	1,541.32	1,400.00	141.32	1,400.00
	Total Affiliate	23.20	3,093.05	3,073.48	5,900.00	(2,826.52)	5,900.00
Committee Support							
5135	Board Meetings	0.00	4,935.42	35,602.52	40,150.00	(4,547.48)	40,150.00
5136	Other Board Expense	0.00	17.04	1,187.56	1,200.00	(12.44)	1,200.00
5137	Executive Committee	0.00	1,300.00	0.00	1,300.00	(1,300.00)	1,300.00
5138	Finance Committee	0.00	500.00	0.00	500.00	(500.00)	500.00
5140	Professional Standards Committee	0.00	200.00	0.00	200.00	(200.00)	200.00
5141	Nominating Committee	0.00	600.00	0.00	600.00	(600.00)	600.00
5143	Strategic Plan Oversight Committee	0.00	1,940.00	66.96	2,000.00	(1,933.04)	2,000.00
5144	Long Range/Strategic Plan	0.00	5,629.00	7,031.80	13,000.00	(5,968.20)	13,000.00
5146	Ad Hoc	0.00	1,422.20	607.76	2,000.00	(1,392.24)	2,000.00
5153	Legislative Committee	0.00	1,000.00	0.00	1,000.00	(1,000.00)	1,000.00
	Total Committee Support	0.00	17,543.66	44,496.60	61,950.00	(17,453.40)	61,950.00

NATIONAL ASSOCIATION OF RESIDENTIAL PROPERTY MANAGERS, INC.
OPERATIONS & ADMINISTRATION
For the Twelve Months Ending December 31, 2006

ACCOUNT NUMBER	DESCRIPTION	CURRENT	CURRENT BUDGET	YTD ACTUAL	YTD BUDGET	BUDGET VARIANCE	ANNUAL BUDGET
Leadership							
5400	President	\$420.00	\$5,330.00	\$8,051.27	\$13,000.00	(\$4,948.73)	\$13,000.00
5410	President Elect	736.58	816.00	2,913.50	3,000.00	(86.50)	3,000.00
5415	Leadership Training	2,529.62	0.00	18,796.86	3,500.00	15,296.86	3,500.00
	Total Leadership	3,686.20	6,146.00	29,761.63	19,500.00	10,261.63	19,500.00
General Administration							
5210	Postage	99.44	796.60	1,344.45	2,000.00	(655.55)	2,000.00
5220	Supplies	0.00	0.00	2,067.28	500.00	1,567.28	500.00
5225	Printing/Photo Copies	192.72	546.70	2,126.82	4,000.00	(1,873.18)	4,000.00
5230	Insurance	218.15	1,303.60	1,231.78	2,400.00	(1,168.22)	2,400.00
5240	Management Fee	24,661.11	24,661.12	297,524.32	295,933.00	1,591.32	295,933.00
5244	Trademark Registration	0.00	0.00	6,108.00	5,000.00	1,108.00	5,000.00
5245	Taxes, Fees, & License	146.75	0.00	2,183.41	0.00	2,183.41	0.00
5255	Bank Fees	61.04	539.55	1,036.38	1,500.00	(463.62)	1,500.00
5263	Credit Card Expense	702.45	0.00	11,081.27	10,000.00	1,081.27	10,000.00
5265	Telephone	279.53	2,104.40	2,382.67	4,000.00	(1,617.33)	4,000.00
5267	Conference Call Expense	0.00	683.36	579.76	2,050.00	(1,470.24)	2,050.00
5270	Miscellaneous	137.17	0.00	291.12	0.00	291.12	0.00
5280	Travel	7.88	1,666.50	902.91	2,500.00	(1,597.09)	2,500.00
5281	Advance Site Inspection	0.00	2,000.00	529.91	2,500.00	(1,970.09)	2,500.00
5286	Gift Certificates Redeemed	340.00	0.00	340.00	0.00	340.00	0.00
5294	Chapter Support	0.00	15,400.00	4,728.80	20,000.00	(15,271.20)	20,000.00
5600	Off Site Storage	0.00	350.00	0.00	350.00	(350.00)	350.00
	Total General Administration	26,846.24	50,051.83	334,458.88	352,733.00	(18,274.12)	352,733.00
Professional Services							
5500	Accounting	0.00	0.00	5,575.00	8,000.00	(2,425.00)	8,000.00
5505	Legal	0.00	855.00	461.50	1,500.00	(1,038.50)	1,500.00
	Total Professional Services	0.00	855.00	6,036.50	9,500.00	(3,463.50)	9,500.00
Miscellaneous							
5725	Prior Year Expense	0.00	0.00	9,108.12	0.00	9,108.12	0.00
	Total Miscellaneous	0.00	0.00	9,108.12	0.00	9,108.12	0.00
	OPERATING EXPENSES	34,081.81	98,183.79	472,931.55	509,083.00	(36,151.45)	509,083.00

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NATIONAL ASSOCIATION OF RESIDENTIAL PROPERTY MANAGERS, INC.
OPERATIONS & ADMINISTRATION
For the Twelve Months Ending December 31, 2006

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ACCOUNT NUMBER	DESCRIPTION	CURRENT	CURRENT BUDGET	YTD ACTUAL	YTD BUDGET	BUDGET VARIANCE	ANNUAL BUDGET
	OPERATING PROFIT/LOSS	<u>(\$29,152.27)</u>	<u>(\$35,082.48)</u>	<u>(\$12,828.03)</u>	<u>(\$42,401.40)</u>	<u>\$29,573.37</u>	<u>(\$42,401.40)</u>

National Association Residential Property Managers
 ANNUAL CONVENTION
 For the Twelve Months Ending December 31, 2006

ACCOUNT NUMBER	DESCRIPTION	CURRENT	CURRENT BUDGET	YTD ACTUAL	YTD BUDGET	BUDGET VARIANCE	ANNUAL BUDGET
REVENUES							
3400	Advertising	\$100.00	\$0.00	\$1,307.09	\$1,000.00	\$307.09	\$1,000.00
3700	Registrations	0.00	0.00	120,745.00	127,400.00	(6,655.00)	127,400.00
3710	Sponsorships	0.00	0.00	34,000.00	24,000.00	10,000.00	24,000.00
3717	Gala Onsite	0.00	0.00	0.00	9,000.00	(9,000.00)	9,000.00
3718	Meal Tickets	0.00	0.00	0.00	2,500.00	(2,500.00)	2,500.00
3719	President's Tour	0.00	0.00	0.00	2,250.00	(2,250.00)	2,250.00
3721	Promotional Material	0.00	0.00	0.00	500.00	(500.00)	500.00
3760	Exhibit Booths	0.00	0.00	12,600.00	42,700.00	(30,100.00)	42,700.00
	TOTAL REVENUES	100.00	0.00	168,652.09	209,350.00	(40,697.91)	209,350.00
EXPENSES							
5147	Convention Committee	24.48	0.00	1,168.25	350.00	818.25	350.00
5210	Postage	0.00	0.00	3,256.35	2,200.00	1,056.35	2,200.00
5211	Shipping/Storage	0.00	0.00	3,692.83	5,000.00	(1,307.17)	5,000.00
5220	Supplies	0.00	0.00	152.17	0.00	152.17	0.00
5221	Registration Bag (Includes Binder, Bad	0.00	0.00	3,808.18	4,500.00	(691.82)	4,500.00
5225	Printing	0.00	0.00	2,497.45	1,500.00	997.45	1,500.00
5270	Miscellaneous	0.00	0.00	4,318.22	1,500.00	2,818.22	1,500.00
5280	Travel	0.00	0.00	1,827.57	3,500.00	(1,672.43)	3,500.00
5282	Additional Room Charges	0.00	0.00	0.00	500.00	(500.00)	500.00
5300	Audio/Visual Rental	0.00	0.00	3,585.90	5,500.00	(1,914.10)	5,500.00
5317	Silent Auction Donation	0.00	0.00	0.00	1,000.00	(1,000.00)	1,000.00
5320	Entertainment	0.00	0.00	0.00	4,600.00	(4,600.00)	4,600.00
5323	Signage	0.00	0.00	0.00	750.00	(750.00)	750.00
5327	Communications	0.00	0.00	655.15	500.00	155.15	500.00
5328	Exhibit Expenses	0.00	0.00	4,012.10	5,000.00	(987.90)	5,000.00
5329	Photographer	0.00	0.00	0.00	1,000.00	(1,000.00)	1,000.00
5335	Food and Beverage	0.00	0.00	35,564.25	37,000.00	(1,435.75)	37,000.00
5336	Hotel Staff Tips	0.00	0.00	20.00	0.00	20.00	0.00
5340	Gifts	0.00	0.00	234.00	1,500.00	(1,266.00)	1,500.00
5341	Registration Giveaway	0.00	0.00	0.00	5,560.00	(5,560.00)	5,560.00
5342	50/50 Raffle Costs	0.00	0.00	62.00	100.00	(38.00)	100.00
5350	Promotion/Advertising	0.00	0.00	8,136.03	7,000.00	1,136.03	7,000.00
5370	Facility/Business Center	0.00	0.00	0.00	450.00	(450.00)	450.00
5372	Site Inspection	0.00	0.00	1,265.53	2,000.00	(734.47)	2,000.00
5380	Speaker/Instructors Fee	0.00	0.00	23,500.00	20,000.00	3,500.00	20,000.00
5381	Speaker/Instructor Expenses	0.00	0.00	2,295.64	0.00	2,295.64	0.00
5395	President's Tour	0.00	0.00	4,897.09	2,500.00	2,397.09	2,500.00
	TOTAL EXPENSES	24.48	0.00	104,948.71	113,510.00	(8,561.29)	113,510.00
	OPERATING PROFIT/LOSS	75.52	0.00	63,703.38	95,840.00	(32,136.62)	95,840.00

NARPM:DEPARTMENT 182
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National Association Residential Property Managers
ANNUAL CONVENTION
For the Twelve Months Ending December 31, 2006

ACCOUNT NUMBER	DESCRIPTION	CURRENT	CURRENT BUDGET	YTD ACTUAL	YTD BUDGET	BUDGET VARIANCE	ANNUAL BUDGET
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National Association Residential Property Managers
LEADERSHIP CONFERENCE
 For the Twelve Months Ending December 31, 2006

ACCOUNT NUMBER	DESCRIPTION	CURRENT	CURRENT BUDGET	YTD ACTUAL	YTD BUDGET	BUDGET VARIANCE	ANNUAL BUDGET
REVENUES							
3700	Registrations	\$0.00	\$0.00	\$7,880.00	\$7,125.00	\$755.00	\$7,125.00
3705	Event Tickets	0.00	0.00	200.00	0.00	200.00	0.00
3710	Sponsorships	0.00	0.00	6,000.00	4,500.00	1,500.00	4,500.00
3715	Other Income (50/50 Raffle)	0.00	0.00	383.00	0.00	383.00	0.00
	TOTAL REVENUES	0.00	0.00	14,463.00	11,625.00	2,838.00	11,625.00
EXPENSES							
5005	Awards & Recognition	0.00	0.00	274.05	500.00	(225.95)	500.00
5148	Leadership Conference Committee	0.00	0.00	0.00	400.00	(400.00)	400.00
5210	Postage	0.00	0.00	2,322.30	1,000.00	1,322.30	1,000.00
5221	Registration Bag (Includes Binder, Bad	0.00	0.00	333.71	500.00	(166.29)	500.00
5225	Printing	0.00	0.00	2,771.82	1,000.00	1,771.82	1,000.00
5270	Miscellaneous	0.00	0.00	458.18	100.00	358.18	100.00
5280	Travel	0.00	0.00	4,657.63	750.00	3,907.63	750.00
5300	Audio/Visual Rental	0.00	0.00	2,486.94	2,000.00	486.94	2,000.00
5329	Photographer	0.00	0.00	0.00	100.00	(100.00)	100.00
5335	Food and Beverage	0.00	0.00	7,191.32	7,900.00	(708.68)	7,900.00
5336	Hotel Staff Tips	0.00	0.00	0.00	50.00	(50.00)	50.00
5350	Promotion/Advertising	0.00	0.00	800.00	5,000.00	(4,200.00)	5,000.00
5380	Speaker/Instructors Fee	0.00	0.00	0.00	1,500.00	(1,500.00)	1,500.00
	TOTAL EXPENSES	0.00	0.00	21,295.95	20,800.00	495.95	20,800.00
	OPERATING PROFIT/LOSS	0.00	0.00	(6,832.95)	(9,175.00)	2,342.05	(9,175.00)

NARPM:DEPARTMENT 186
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National Association Residential Property Managers
MARKETING
For the Twelve Months Ending December 31, 2006

ACCOUNT NUMBER	DESCRIPTION	CURRENT	CURRENT BUDGET	YTD ACTUAL	YTD BUDGET	BUDGET VARIANCE	ANNUAL BUDGET
REVENUES							
3202	List Sales	\$208.30	\$0.00	\$2,841.50	\$600.00	\$2,241.50	\$600.00
3203	Sweatshirts	0.00	0.00	20.00	0.00	20.00	0.00
3204	Consumer Brochures	65.00	794.00	3,300.99	4,000.00	(699.01)	4,000.00
3206	Specialty Advertising Items	185.00	2,297.60	1,982.15	4,000.00	(2,017.85)	4,000.00
3208	Box of Chocolates	0.00	67.50	7.50	75.00	(67.50)	75.00
3210	Marketing Ideas Manual	0.00	500.00	0.00	500.00	(500.00)	500.00
3214	Forms Ideas Manual	0.00	500.00	0.00	500.00	(500.00)	500.00
3218	Newsletter/Handbook	0.00	500.00	0.00	500.00	(500.00)	500.00
3220	Producing a Newsletter	0.00	10.00	0.00	10.00	(10.00)	10.00
3222	Codes/Standards Kits	10.00	0.00	218.95	75.00	143.95	75.00
3224	NARPM Replacement Pins	0.00	55.50	115.00	150.00	(35.00)	150.00
3226	Miscellaneous Sales	0.00	110.00	90.00	200.00	(110.00)	200.00
3228	Shipping	30.70	0.00	440.81	300.00	140.81	300.00
	TOTAL REVENUES	499.00	4,834.60	9,016.90	10,910.00	(1,893.10)	10,910.00
EXPENSES							
5149	Marketing Committee	0.00	1,480.05	19.95	1,500.00	(1,480.05)	1,500.00
5214	Consumer Postage	24.96	0.00	2,964.63	1,200.00	1,764.63	1,200.00
5226	Consumer Printing	0.00	499.50	2,008.39	2,500.00	(491.61)	2,500.00
5242	Courses with REALTORS Association	0.00	5,000.00	0.00	5,000.00	(5,000.00)	5,000.00
5243	Membership Cards	0.00	2,200.00	0.00	2,200.00	(2,200.00)	2,200.00
5270	Miscellaneous	0.00	200.00	0.00	200.00	(200.00)	200.00
5286	Gift Certificates Redeemed	120.00	0.00	120.00	0.00	120.00	0.00
5364	Consumer Brochures	0.00	0.00	272.91	0.00	272.91	0.00
5365	Specialty Advertising Items	0.00	0.00	6,150.85	3,500.00	2,650.85	3,500.00
5366	Trade Shows	198.56	3,319.00	12,090.02	15,000.00	(2,909.98)	15,000.00
5367	Trade Show Booth Purchase	0.00	3,224.90	275.00	3,500.00	(3,225.00)	3,500.00
5371	Marketing Projects	0.00	1,700.00	0.00	1,700.00	(1,700.00)	1,700.00
	TOTAL EXPENSES	343.52	17,623.45	23,901.75	36,300.00	(12,398.25)	36,300.00
	OPERATING PROFIT/LOSS	155.48	(12,788.85)	(14,884.85)	(25,390.00)	10,505.15	(25,390.00)

National Association Residential Property Managers
 EDUCATION
 For the Twelve Months Ending December 31, 2006

ACCOUNT NUMBER	DESCRIPTION	CURRENT	CURRENT BUDGET	YTD ACTUAL	YTD BUDGET	BUDGET VARIANCE	ANNUAL BUDGET
REVENUES							
3300	RMP Course Fees	\$0.00	\$0.00	\$51,327.50	\$45,000.00	\$6,327.50	\$45,000.00
3302	Ethics Class	0.00	5,063.22	2,125.00	6,750.00	(4,625.00)	6,750.00
3304	MPM Course Fees	0.00	6,790.40	9,320.00	16,000.00	(6,680.00)	16,000.00
3306	Teacher Application Fees	0.00	0.00	200.00	0.00	200.00	0.00
3308	Support Staff Course Fees	0.00	2,500.00	0.00	2,500.00	(2,500.00)	2,500.00
3310	On-Line Course Fees	0.00	2,500.00	0.00	2,500.00	(2,500.00)	2,500.00
	TOTAL REVENUES	0.00	16,853.62	62,972.50	72,750.00	(9,777.50)	72,750.00
EXPENSES							
5150	Education Committee	1,500.00	895.60	2,616.55	2,000.00	616.55	2,000.00
5210	Postage	3.28	1,009.70	980.76	2,000.00	(1,019.24)	2,000.00
5225	Printing	4.38	272.80	1,752.06	2,000.00	(247.94)	2,000.00
5270	Miscellaneous	0.00	480.00	20.83	500.00	(479.17)	500.00
5272	RMP, MPM Expenses	0.00	958.23	1,765.23	2,700.00	(934.77)	2,700.00
5273	RMP Course Expenses	0.00	0.00	5,977.82	1,500.00	4,477.82	1,500.00
5274	MPM Course Expense	0.00	0.00	996.04	750.00	246.04	750.00
5275	Support Staff Course Expenses	0.00	1,500.00	0.00	1,500.00	(1,500.00)	1,500.00
5276	Ethics Course Expenses	0.00	0.00	606.19	0.00	606.19	0.00
5312	Course Develop/Marketing	0.00	5,398.75	3,351.08	8,750.00	(5,398.92)	8,750.00
5380	Speaker/Instructors Fee	0.00	0.00	18,850.00	17,600.00	1,250.00	17,600.00
5381	Speaker/Instructor Expenses	0.00	875.00	9,162.66	10,000.00	(837.34)	10,000.00
5382	Speaker Bureau Expense	0.00	600.00	0.00	600.00	(600.00)	600.00
5390	Cosponsorship Expense	(700.00)	0.00	1,872.44	2,500.00	(627.56)	2,500.00
	TOTAL EXPENSES	807.66	11,990.08	47,951.66	52,400.00	(4,448.34)	52,400.00
	OPERATING PROFIT/LOSS	(807.66)	4,863.54	15,020.84	20,350.00	(5,329.16)	20,350.00

National Association Residential Property Managers
CERTIFICATION
 For the Twelve Months Ending December 31, 2006

ACCOUNT NUMBER	DESCRIPTION	CURRENT	CURRENT BUDGET	YTD ACTUAL	YTD BUDGET	BUDGET VARIANCE	ANNUAL BUDGET
REVENUES							
3311	CSS Certification	\$0.00	\$1,425.00	\$0.00	\$1,425.00	(\$1,425.00)	\$1,425.00
3312	RMP Certification Fees	300.00	0.00	5,890.00	5,250.00	640.00	5,250.00
3314	MPM Certification Fees	0.00	0.00	3,710.00	3,000.00	710.00	3,000.00
3316	CRMC Certification Fee	0.00	0.00	3,145.00	1,500.00	1,645.00	1,500.00
3318	Certification Pin	0.00	50.00	0.00	50.00	(50.00)	50.00
	TOTAL REVENUES	300.00	1,475.00	12,745.00	11,225.00	1,520.00	11,225.00
EXPENSES							
5005	Awards & Recognition	0.00	1,999.00	0.00	1,999.00	(1,999.00)	1,999.00
5151	Certification Committee	0.00	0.00	3,034.16	3,000.00	34.16	3,000.00
5210	Postage	1.65	144.30	369.11	500.00	(130.89)	500.00
5225	Printing	0.60	3,808.98	1,275.41	5,000.00	(3,724.59)	5,000.00
5367	Trade Show Booth Purchase	0.00	0.00	2,273.58	2,500.00	(226.42)	2,500.00
5500	CMRC Auditor Fees	0.00	0.00	300.00	600.00	(300.00)	600.00
	TOTAL EXPENSES	2.25	5,952.28	7,252.26	13,599.00	(6,346.74)	13,599.00
	OPERATING PROFIT/LOSS	297.75	(4,477.28)	5,492.74	(2,374.00)	7,866.74	(2,374.00)

National Association Residential Property Managers
 PUBLICATIONS & COMMUNICATIONS
 For the Twelve Months Ending December 31, 2006

ACCOUNT NUMBER	DESCRIPTION	CURRENT	CURRENT BUDGET	YTD ACTUAL	YTD BUDGET	BUDGET VARIANCE	ANNUAL BUDGET
REVENUES							
3401	Newsletter Advertising	\$2,372.62	\$1,916.63	\$25,101.58	\$23,000.00	\$2,101.58	\$23,000.00
3402	Directory Advertising	0.00	0.00	3,033.33	2,500.00	533.33	2,500.00
3450	Directory Sales	0.00	20.00	0.00	20.00	(20.00)	20.00
	TOTAL REVENUES	2,372.62	1,936.63	28,134.91	25,520.00	2,614.91	25,520.00
EXPENSES							
5152	Publication Committee	0.00	262.50	742.27	1,000.00	(257.73)	1,000.00
5212	Newsletter Postage	3,789.32	162.00	27,558.07	18,000.00	9,558.07	18,000.00
5213	Directory Postage	0.00	0.00	1,377.42	1,680.00	(302.58)	1,680.00
5345	Newsletter Production/Printing	3,445.92	1,936.00	34,872.44	24,200.00	10,672.44	24,200.00
5346	Directory Production	0.00	0.00	7,507.11	15,125.00	(7,617.89)	15,125.00
5347	Special Projects	0.00	0.00	1,658.87	5,000.00	(3,341.13)	5,000.00
	TOTAL EXPENSES	7,235.24	2,360.50	73,716.18	65,005.00	8,711.18	65,005.00
	OPERATING PROFIT/LOSS	(4,862.62)	(423.87)	(45,581.27)	(39,485.00)	(6,096.27)	(39,485.00)

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National Association Residential Property Managers
 WEBSITE
 For the Twelve Months Ending December 31, 2006

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ACCOUNT NUMBER	DESCRIPTION	CURRENT	CURRENT BUDGET	YTD ACTUAL	YTD BUDGET	BUDGET VARIANCE	ANNUAL BUDGET
REVENUES							
3403	Internet Links	<u>\$200.00</u>	<u>\$9,485.00</u>	<u>\$26,200.00</u>	<u>\$35,000.00</u>	<u>(\$8,800.00)</u>	<u>\$35,000.00</u>
	TOTAL REVENUES	200.00	9,485.00	26,200.00	35,000.00	(8,800.00)	35,000.00
EXPENSES							
5306	Webteam	0.00	0.00	1,000.00	1,000.00	0.00	1,000.00
5307	Web Site	<u>323.90</u>	<u>0.00</u>	<u>12,328.11</u>	<u>4,700.00</u>	<u>7,628.11</u>	<u>4,700.00</u>
	TOTAL EXPENSES	323.90	0.00	13,328.11	5,700.00	7,628.11	5,700.00
	OPERATING PROFIT/LOSS	<u>(123.90)</u>	<u>9,485.00</u>	<u>12,871.89</u>	<u>29,300.00</u>	<u>(16,428.11)</u>	<u>29,300.00</u>

NATIONAL ASSOCIATION OF RESIDENTIAL PROPERTY MANAGERS, INC.
SUMMARY OF DEPARTMENTS
For the Twelve Months Ending December 31, 2006

ACCOUNT NUMBER	DESCRIPTION	CURRENT	CURRENT BUDGET	YTD ACTUAL	YTD BUDGET	BUDGET VARIANCE	ANNUAL BUDGET
	REVENUES	<u>\$8,401.16</u>	<u>\$97,686.16</u>	<u>\$782,287.92</u>	<u>\$843,061.60</u>	<u>(\$60,773.68)</u>	<u>\$843,061.60</u>
	EXPENSES	<u>42,818.86</u>	<u>136,110.10</u>	<u>765,326.17</u>	<u>816,397.00</u>	<u>(51,070.83)</u>	<u>816,397.00</u>
	NET PROFIT/LOSS	<u><u>(34,417.70)</u></u>	<u><u>(38,423.94)</u></u>	<u><u>16,961.75</u></u>	<u><u>26,664.60</u></u>	<u><u>(9,702.85)</u></u>	<u><u>26,664.60</u></u>