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Financial review through December 31, 2010

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Balance Sheet

\$190,873.69 in BB&T Checking account.

\$227,327.60 in Money Market Account

\$418,201.29 is in the Certificates of Deposits - Reserves

Accounts Receivable has outstanding revenues \$569,494.31 of which \$167,956.99 is owed by Rental Home Professionals and majority of the remaining is outstanding dues

Deferred Revenue \$878,414.03

2011 dues of \$810,191.53 were billed in 2010

Operations & Admin

Dues and Other Revenues

\$789,872.75 revenues through December; \$118,032.46 above estimated revenue budget

NOTES: New Members collected \$224,491.25 in professionals (over budget \$111,369.85); \$10,560.00 in support staff (over budget \$2,685.00); \$400 Junior Members (\$400 over budget as this was not budgeted) \$14,895.00 in Affiliates (over budget \$5,107.25); and \$980 over budget for International through December

NOTES: Regular Renewals – \$3,420.21 over in renewal year end

NOTES: Support Renewals: \$1,104.11 under in renewals year end

NOTES: Affiliate Renewals: \$543.63 under in renewals year end

NOTES: International Renewals: \$145.00 under in renewals year end

Royalties: Under budget \$3,212.72 (reduced amount from Sherwin Williams received)

Committee Support Expenses

\$23,409.47 in expenses through December; \$3,305.53 under estimated expense budget

Leadership Expenses

\$83,202.16 in expenses through December; \$10,097.84 under estimated expense budget

General Admin, Professional Services, and Miscellaneous

\$548,280.97 in expenses through December; \$23,814.32 under estimated expense budget.

180-5307 – Website contains the expenses being incurred for the development of the new site

Invested \$30,000 in Reserve Funds and paid \$11,335.29 to RHpros in 2010

Operations and Administration

Net Profit of \$134,474.49 income through December; \$154,744.49 over estimated profit budget

Member Services

Net Loss: \$43,936.95 in expenses through December; \$11,486.95 over estimated expense budget

Note: Postage is up along with awards and recognition which is due to increase in new members. Member Services is up due to number of new chapters formed

Annual Convention:

\$309,361.99 in revenues through December; \$42,261.99 over estimated revenues budget
\$240,589.89 in expenses through December; \$38,339.89 over estimated expenses budget
Net profit of \$68,772.10 through December; \$3,992.10 over estimated profit budget

Regional Conferences

\$103,310.20 in revenues through December; these revenues were not budgeted for 2010
\$95,441.72 in expenses through December; budget which is \$90,441.72 over expense budget
Net Profit of \$7,868.48 through December; \$12,868.48 over year- end profit budget.
*All money has been paid out to Chapters

Marketing

\$5,562.03 in revenues through December; \$543.28 over estimated revenue budget
\$2,815.53 in expenses through December; \$346.97 under estimated expense budget
Brochure printing for consumer brochures is over budget
Net Profit of \$2,746.50 through December; \$890.25 over estimated profit budget

Professional Development - Courses

\$144,124.50 in revenues through December; \$10,624.50 over estimated revenue budget
\$96,752.01 in expenses through December; \$5,802.01 over estimated expense budget
Net profit of \$47,375.49 through December; \$4,822.49 over estimated profit budget

Designations

\$21,085.00 revenues through December; \$40.00 over estimated revenue budget
\$3,810.48 expenses through December; \$189.52 under estimated expense budget
Net Profit of \$17,274.52 through December; \$229.52 over estimated profit budget

Residential Resource

\$32,519.50 revenues through December; \$7,480.50 under estimated revenue budget
\$54,961.30 expenses through December; \$288.70 under estimated expense budget
Net Loss of \$22,441.80; and was \$7,191.80 over estimated loss budget

Communications Projects

\$6,862.50 in revenues through December; \$3,637.50 under estimated revenue budget
\$20,784.70 in expenses through December; \$30,715.30 under estimated expense budget
Net loss of \$13,992.20 and was \$27,077.80 under estimated loss budget

Governmental Affairs

Net Loss of \$10,000.56 through December; \$2,499.44 under estimated loss budget

Summary

\$1,412,698.47 in revenues through December; \$263,238.18 over estimated revenue budget
\$1,224,491.40 in expenses through December; \$75,031.11 over estimated expense budget
Net Profit of \$188,207.07 which is \$188,207.01 over estimated budget through December

Total of \$41,335.29 in expenses that is not reflected in the financial due to the following moving of cash:

Under Operations funded the expense of \$11,335.29 to RHPros

Under Operations funded the expense of \$30,000 towards the Reserve Account.

****Since the RENTALS.com program this year gave NARPM® a larger profit then projected, money will be placed in the Technology Reserve Fund for future projects along with additional funding to the general reserve fund.**