

NATIONAL ASSOCIATION OF RESIDENTIAL PROPERTY MANAGERS, INC.
BALANCE SHEET
For the Twelve Months Ending December 31, 2005

YEAR TO DATE

ASSETS

CURRENT ASSETS

CASH

1001	JP Morgan Chase - Checking	\$16,533.32
1005	Wachovia Securities - Money Market	131,647.19
1006	Wells Fargo - Checking	7,957.16
1011	Wells Fargo - Savings	100.10
1020	BB&T - Cash	<u>78,723.62</u>

TOTAL CASH **234,961.39**

RESERVES

1109	Fulton Bank 1.10% 2/9/2011 - Technology	50,000.00
1111	Fulton Bank/ 1.00% 01/31/2013	50,000.00
1112	TowneBank 3.5%% 01/02/2011	50,000.00
1117	RBC Centura/4.45% 11/06	<u>25,000.00</u>

TOTAL RESERVES **175,000.00**

ACCOUNTS RECEIVABLE

1210	Accounts Receivable	195,648.01
1212	Advertising Receivable	262.17
1213	Credit Card Receivable	<u>(99.00)</u>

TOTAL ACCOUNTS RECEIVABLE **195,811.18**

TOTAL CURRENT ASSETS **605,772.57**

FIXED ASSETS

OTHER ASSETS

1940	Prepaid Expenses	427.30
1941	Prepaid Convention 2007	5,000.00
1942	Prepaid Convention 2011	5,000.00
1943	Prepaid Membership	270.47
1944	Postage	<u>551.04</u>

TOTAL OTHER ASSETS **11,248.81**

TOTAL ASSETS **617,021.38**

NATIONAL ASSOCIATION OF RESIDENTIAL PROPERTY MANAGERS, INC.
BALANCE SHEET
For the Twelve Months Ending December 31, 2005

YEAR TO DATE

LIABILITIES

CURRENT LIABILITIES

PAYABLES

2210	Accounts Payable	\$17,091.96
2230	Sales Tax Payable	533.59
2287	ASMI Management Fee	2,258.13
2288	ASMI Expenses Payable	(2,989.12)
2289	OMG Inter Company	1,981.91
2290	Members Overpayments	<u>440.00</u>
	TOTAL PAYABLES	19,316.47

OTHER CURRENT LIABILITIES

DEFERRED REVENUES

2300	2007 Dues	386,543.75
2301	2007 Affiliate Dues	18,508.75
2302	2007 Support Dues	6,300.02
2342	Events - Others	1,150.00
2344	Education	6,860.00
2346	Scholarship	700.00
2348	Gift Certificates	75.00
2350	Convention	17,575.00
2352	Leadership	5,800.00
2358	Email Links	6,350.00
2360	Website Links	9,100.00
2362	Advertising	<u>637.50</u>

TOTAL DEFERRED REVENUES **459,600.02**

TOTAL CURRENT LIABILITIES **478,916.49**

EQUITY

2950	Equity	250,874.85
(3000 TO 5725)	Current Income	<u>(112,769.96)</u>
	TOTAL EQUITY	138,104.89
	TOTAL LIABILITIES AND EQUITY	<u><u>617,021.38</u></u>

NATIONAL ASSOCIATION OF RESIDENTIAL PROPERTY MANAGERS, INC.
 OPERATIONS & ADMINISTRATION
 For the Twelve Months Ending December 31, 2005

ACCOUNT NUMBER	DESCRIPTION	CURRENT	CURRENT BUDGET	YTD ACTUAL	YTD BUDGET	BUDGET VARIANCE	ANNUAL BUDGET
REVENUES							
Dues Revenue							
3000	Regular Renewal	\$0.00	\$22,431.63	\$284,335.95	\$269,180.00	\$15,155.95	\$269,180.00
3002	Regular New	0.00	4,875.00	53,073.75	58,500.00	(5,426.25)	58,500.00
3005	Support Renewal	0.00	412.50	2,774.98	4,950.00	(2,175.02)	4,950.00
3007	Support New	0.00	416.63	1,700.00	5,000.00	(3,300.00)	5,000.00
3010	Affiliate Renewal	0.00	780.00	4,483.75	9,360.00	(4,876.25)	9,360.00
3012	Affiliate New	0.00	325.00	8,190.00	3,900.00	4,290.00	3,900.00
3014	International Renewal	0.00	0.00	195.00	195.00	0.00	195.00
3016	International New	0.00	195.00	0.00	195.00	(195.00)	195.00
	Total Dues Revenue	0.00	29,435.76	354,753.43	351,280.00	3,473.43	351,280.00
Other Revenue							
3125	Interest Income	2,491.74	500.00	10,183.92	6,000.00	4,183.92	6,000.00
3140	Miscellaneous	185.00	50.00	449.00	50.00	399.00	50.00
3145	Royalties	0.00	208.37	6,811.88	2,500.00	4,311.88	2,500.00
3147	Grievance Income	0.00	50.00	0.00	50.00	(50.00)	50.00
	Other Revenue	2,676.74	808.37	17,444.80	8,600.00	8,844.80	8,600.00
	OPERATING REVENUE	2,676.74	30,244.13	372,198.23	359,880.00	12,318.23	359,880.00

NATIONAL ASSOCIATION OF RESIDENTIAL PROPERTY MANAGERS, INC.
 OPERATIONS & ADMINISTRATION
 For the Twelve Months Ending December 31, 2005

ACCOUNT NUMBER	DESCRIPTION	CURRENT	CURRENT BUDGET	YTD ACTUAL	YTD BUDGET	BUDGET VARIANCE	ANNUAL BUDGET
EXPENSES							
	Total Membership	\$3,520.47	\$5,742.37	\$46,464.36	\$68,908.00	(\$22,443.64)	\$68,908.00
Committee Support							
5135	Board Meetings	3,422.18	3,579.13	35,572.42	42,950.00	(7,377.58)	42,950.00
5136	Other Board Expense	806.23	629.13	1,845.21	7,550.00	(5,704.79)	7,550.00
5137	Executive Committee	0.00	231.63	1,496.33	2,780.00	(1,283.67)	2,780.00
5138	Finance Committee	0.00	83.37	194.11	1,000.00	(805.89)	1,000.00
5139	History Committee	0.00	41.63	0.00	500.00	(500.00)	500.00
5140	Professional Standards Committee	0.00	16.63	0.00	200.00	(200.00)	200.00
5141	Nominating Committee	0.00	50.00	0.00	600.00	(600.00)	600.00
5142	ByLaws Committee	0.00	8.37	0.00	100.00	(100.00)	100.00
5143	Strategic Plan Oversight Committee	0.00	166.63	339.05	2,000.00	(1,660.95)	2,000.00
5144	Long Range/Strategic Plan	1,291.41	916.63	9,951.62	11,000.00	(1,048.38)	11,000.00
5145	On-Line Education (Distant Learning)	0.00	416.63	0.00	5,000.00	(5,000.00)	5,000.00
5146	Ad Hoc	0.00	41.63	2,463.49	500.00	1,963.49	500.00
5153	Legislative Committee	0.00	208.37	555.76	2,500.00	(1,944.24)	2,500.00
	Total Committee Support	5,519.82	6,389.78	52,417.99	76,680.00	(24,262.01)	76,680.00
Leadership							
5400	President	2,953.45	1,007.87	14,295.54	12,094.00	2,201.54	12,094.00
5410	President Elect	1,711.45	208.37	2,037.63	2,500.00	(462.37)	2,500.00
5415	Leadership Training	1,400.00	325.00	4,837.10	3,900.00	937.10	3,900.00
	Total Leadership	6,064.90	1,541.24	21,170.27	18,494.00	2,676.27	18,494.00

NATIONAL ASSOCIATION OF RESIDENTIAL PROPERTY MANAGERS, INC.
 OPERATIONS & ADMINISTRATION
 For the Twelve Months Ending December 31, 2005

ACCOUNT NUMBER	DESCRIPTION	CURRENT	CURRENT BUDGET	YTD ACTUAL	YTD BUDGET	BUDGET VARIANCE	ANNUAL BUDGET
General Administration							
5210	Postage	\$194.06	\$125.00	\$2,105.97	\$1,500.00	\$605.97	\$1,500.00
5220	Supplies	64.34	0.00	445.79	0.00	445.79	0.00
5225	Printing/Photo Copies	305.82	333.37	6,404.33	4,000.00	2,404.33	4,000.00
5230	Insurance	1,623.24	200.00	2,030.51	2,400.00	(369.49)	2,400.00
5240	Management Fee	24,661.11	10,279.00	157,835.75	123,348.00	34,487.75	123,348.00
5241	Management Transition	97.00	0.00	90,745.41	0.00	90,745.41	0.00
5245	Taxes, Fees, & License	0.00	0.00	20.00	0.00	20.00	0.00
5255	Bank Fees	184.95	0.00	540.86	0.00	540.86	0.00
5263	Credit Card Expense	519.31	833.37	11,052.30	10,000.00	1,052.30	10,000.00
5265	Telephone	122.86	333.37	4,104.28	4,000.00	104.28	4,000.00
5270	Miscellaneous	0.00	0.00	195.45	0.00	195.45	0.00
5280	Travel	6.73	125.00	4,046.89	1,500.00	2,546.89	1,500.00
5281	Advance Site Inspection	0.00	208.37	411.56	2,500.00	(2,088.44)	2,500.00
5317	Donations	0.00	16.63	0.00	200.00	(200.00)	200.00
5600	Off Site Storage	0.00	25.00	222.00	300.00	(78.00)	300.00
	Total General Administration	27,779.42	12,479.11	280,161.10	149,748.00	130,413.10	149,748.00
Professional Services							
5500	Accounting	0.00	83.37	10,995.00	1,000.00	9,995.00	1,000.00
5505	Legal	119.80	83.37	9,319.20	1,000.00	8,319.20	1,000.00
	Total Professional Services	119.80	166.74	20,314.20	2,000.00	18,314.20	2,000.00
	OPERATING EXPENSES	43,004.41	26,319.24	420,527.92	315,830.00	104,697.92	315,830.00
	OPERATING PROFIT/LOSS	(40,327.67)	3,924.89	(48,329.69)	44,050.00	(92,379.69)	44,050.00

National Association of Residential Property Man.
 ANNUAL CONVENTION
 For the Twelve Months Ending December 31, 2005

ACCOUNT NUMBER	DESCRIPTION	CURRENT	CURRENT BUDGET	YTD ACTUAL	YTD BUDGET	BUDGET VARIANCE	ANNUAL BUDGET
REVENUES							
3400	Advertising	\$100.00	\$0.00	\$1,028.75	\$2,000.00	(\$971.25)	\$2,000.00
3700	Registrations	1,220.00	0.00	117,764.50	147,475.00	(29,710.50)	147,475.00
3705	Leadership Ticketed Event	0.00	0.00	120.00	0.00	120.00	0.00
3710	Sponsorships	0.00	0.00	30,000.00	27,000.00	3,000.00	27,000.00
3715	Other Income (50/50 Raffle)	0.00	0.00	0.00	2,000.00	(2,000.00)	2,000.00
3717	Gala Onsite	0.00	0.00	0.00	5,000.00	(5,000.00)	5,000.00
3718	Meal Tickets	0.00	0.00	4,925.00	2,000.00	2,925.00	2,000.00
3719	President's Tour	0.00	0.00	1,380.00	2,250.00	(870.00)	2,250.00
3721	Promotional Material	5.00	0.00	1,171.60	350.00	821.60	350.00
3722	Silent Auction	0.00	0.00	0.00	5,000.00	(5,000.00)	5,000.00
3760	Exhibit Booths	0.00	0.00	14,145.00	12,850.00	1,295.00	12,850.00
	TOTAL REVENUES	1,325.00	0.00	170,534.85	205,925.00	(35,390.15)	205,925.00
EXPENSES							
5147	Convention Committee	0.00	0.00	524.39	2,160.00	(1,635.61)	2,160.00
5210	Postage	0.00	0.00	5,199.81	1,500.00	3,699.81	1,500.00
5211	Affiliate Shipping	0.00	0.00	5,495.61	2,500.00	2,995.61	2,500.00
5220	Supplies	0.00	0.00	3,043.03	750.00	2,293.03	750.00
5221	Registration Bag (Includes Binder, Bad	4,287.11	0.00	12,864.33	7,750.00	5,114.33	7,750.00
5225	Printing	0.00	0.00	2,158.38	0.00	2,158.38	0.00
5240	Management Fee	0.00	0.00	3,448.22	62,303.75	(58,855.53)	62,303.75
5270	Miscellaneous	0.00	0.00	1,583.71	100.00	1,483.71	100.00
5280	Travel	(2,853.47)	0.00	10,437.18	3,000.00	7,437.18	3,000.00
5282	Additional Room Charges	0.00	0.00	1,572.29	0.00	1,572.29	0.00
5300	Audio/Visual Rental	0.00	0.00	4,908.62	4,000.00	908.62	4,000.00
5317	Silent Auction Donation	0.00	0.00	714.79	5,000.00	(4,285.21)	5,000.00
5320	Entertainment	0.00	0.00	2,760.00	6,000.00	(3,240.00)	6,000.00
5323	Signage	0.00	0.00	1,068.03	300.00	768.03	300.00
5327	Communications	0.00	0.00	561.79	0.00	561.79	0.00
5328	Exhibit Expenses	842.14	0.00	6,957.40	2,000.00	4,957.40	2,000.00
5329	Photographer	0.00	0.00	750.00	0.00	750.00	0.00
5330	Gala Onsite	0.00	0.00	0.00	6,000.00	(6,000.00)	6,000.00
5335	Food and Beverage	0.00	0.00	37,779.44	32,650.00	5,129.44	32,650.00
5336	Hotel Staff Tips	0.00	0.00	166.00	150.00	16.00	150.00
5340	Gifts	137.45	0.00	1,998.53	1,500.00	498.53	1,500.00
5341	Registration Giveaway	(4,700.00)	0.00	0.00	7,575.00	(7,575.00)	7,575.00
5342	50/50 Raffle Costs	0.00	0.00	133.48	100.00	33.48	100.00
5350	Promotion/Advertising	0.00	0.00	4,585.64	7,000.00	(2,414.36)	7,000.00
5370	Facility/Business Center	0.00	0.00	962.92	450.00	512.92	450.00
5372	Site Inspection	0.00	0.00	2,055.08	2,000.00	55.08	2,000.00
5380	Speaker/Instructors Fee	0.00	0.00	17,150.00	18,000.00	(850.00)	18,000.00
5381	Speaker/Instructor Expenses	0.00	0.00	2,780.97	0.00	2,780.97	0.00
5395	President's Tour	0.00	0.00	2,762.00	2,000.00	762.00	2,000.00
	TOTAL EXPENSES	(2,286.77)	0.00	134,421.64	174,788.75	(40,367.11)	174,788.75

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National Association of Residential Property Man.
ANNUAL CONVENTION
For the Twelve Months Ending December 31, 2005

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ACCOUNT NUMBER	DESCRIPTION	CURRENT CURRENT	CURRENT BUDGET	YTD ACTUAL	YTD BUDGET	BUDGET VARIANCE	ANNUAL BUDGET
	OPERATING PROFIT/LOSS	<u>\$3,611.77</u>	<u>\$0.00</u>	<u>\$36,113.21</u>	<u>\$31,136.25</u>	<u>\$4,976.96</u>	<u>\$31,136.25</u>

ACCOUNT NUMBER	DESCRIPTION	CURRENT	CURRENT BUDGET	YTD ACTUAL	YTD BUDGET	BUDGET VARIANCE	ANNUAL BUDGET
REVENUES							
3700	Registrations	\$0.00	\$0.00	\$5,975.00	\$6,175.00	(\$200.00)	\$6,175.00
3705	Leadership Ticketed Event	0.00	0.00	125.00	200.00	(75.00)	200.00
3715	Other Income (50/50 Raffle)	0.00	0.00	12.75	0.00	12.75	0.00
	TOTAL REVENUES	0.00	0.00	6,112.75	6,375.00	(262.25)	6,375.00
EXPENSES							
5005	Awards & Recognition	0.00	0.00	499.83	500.00	(0.17)	500.00
5148	Leadership Conference Committee	0.00	33.37	210.60	400.00	(189.40)	400.00
5210	Postage	0.00	133.37	1,412.02	1,600.00	(187.98)	1,600.00
5221	Registration Bag (Includes Binder, Bad	0.00	41.63	72.02	500.00	(427.98)	500.00
5225	Printing	0.00	83.37	663.75	1,000.00	(336.25)	1,000.00
5240	Management Fee	0.00	182.65	1,055.00	2,191.25	(1,136.25)	2,191.25
5270	Miscellaneous	0.00	4.13	0.00	50.00	(50.00)	50.00
5280	Travel	0.00	10.00	117.81	120.00	(2.19)	120.00
5300	Audio/Visual Rental	0.00	166.63	883.32	2,000.00	(1,116.68)	2,000.00
5329	Photographer	0.00	0.00	140.00	100.00	40.00	100.00
5335	Food and Beverage	0.00	583.37	4,799.80	7,000.00	(2,200.20)	7,000.00
5336	Hotel Staff Tips	0.00	4.13	87.00	50.00	37.00	50.00
5350	Promotion/Advertising	200.00	458.37	2,740.47	5,500.00	(2,759.53)	5,500.00
5380	Speaker/Instructors Fee	0.00	125.00	1,292.10	1,500.00	(207.90)	1,500.00
	TOTAL EXPENSES	200.00	1,826.02	13,973.72	22,511.25	(8,537.53)	22,511.25
	OPERATING PROFIT/LOSS	(200.00)	(1,826.02)	(7,860.97)	(16,136.25)	8,275.28	(16,136.25)

National Association of Residential Property Man.
MARKETING
 For the Twelve Months Ending December 31, 2005

ACCOUNT NUMBER	DESCRIPTION	CURRENT	CURRENT BUDGET	YTD ACTUAL	YTD BUDGET	BUDGET VARIANCE	ANNUAL BUDGET
REVENUES							
3202	List Sales	\$525.00	\$100.00	\$1,326.50	\$1,200.00	\$126.50	\$1,200.00
3204	Consumer Brochures	1,309.81	583.37	4,927.25	7,000.00	(2,072.75)	7,000.00
3206	Specialty Advertising Items	119.00	333.37	4,648.60	4,000.00	648.60	4,000.00
3208	Box of Chocolates	0.00	7.50	114.37	90.00	24.37	90.00
3210	Marketing Ideas Manual	25.00	12.50	54.61	150.00	(95.39)	150.00
3212	Easy Marketing Tips	0.00	8.37	5.00	100.00	(95.00)	100.00
3214	Forms Ideas Manual	0.00	4.13	0.00	50.00	(50.00)	50.00
3216	Policies & Procedures Manual	0.00	4.13	0.00	50.00	(50.00)	50.00
3218	Newsletter/Handbook	0.00	66.63	104.53	800.00	(695.47)	800.00
3220	Producing a Newsletter	0.00	4.13	10.00	50.00	(40.00)	50.00
3222	Codes/Standards Kits	0.00	29.13	60.00	350.00	(290.00)	350.00
3224	NARPM Replacement Pins	35.00	4.13	188.00	50.00	138.00	50.00
3226	Miscellaneous Sales	31.25	4.13	216.28	50.00	166.28	50.00
3228	Shipping	117.51	0.00	420.50	0.00	420.50	0.00
	TOTAL REVENUES	2,162.57	1,161.52	12,075.64	13,940.00	(1,864.36)	13,940.00
EXPENSES							
5149	Marketing Committee	4,042.87	75.00	5,208.80	900.00	4,308.80	900.00
5214	Consumer Postage	29.16	75.00	173.13	900.00	(726.87)	900.00
5226	Consumer Printing	0.00	0.00	0.52	0.00	0.52	0.00
5240	Management Fee	0.00	174.25	352.62	2,091.00	(1,738.38)	2,091.00
5270	Miscellaneous	0.00	16.63	1.75	200.00	(198.25)	200.00
5350	Promotion/Advertising	0.00	250.00	0.00	3,000.00	(3,000.00)	3,000.00
5363	List Sales	0.00	8.37	0.00	100.00	(100.00)	100.00
5364	Consumer Brochures	0.00	833.37	4,966.32	10,000.00	(5,033.68)	10,000.00
5365	Specialty Advertising Items	141.26	333.37	4,817.71	4,000.00	817.71	4,000.00
5366	Trade Shows	5,022.42	1,458.37	18,354.19	17,500.00	854.19	17,500.00
5367	Trade Show Booth Purchase	0.00	58.37	0.00	700.00	(700.00)	700.00
5368	Outside Marketing Company	0.00	1,841.63	13,332.31	22,100.00	(8,767.69)	22,100.00
5369	Habitability	0.00	58.37	0.00	700.00	(700.00)	700.00
	TOTAL EXPENSES	9,235.71	5,182.73	47,207.35	62,191.00	(14,983.65)	62,191.00
	OPERATING PROFIT/LOSS	(7,073.14)	(4,021.21)	(35,131.71)	(48,251.00)	13,119.29	(48,251.00)

National Association of Residential Property Man.
PROFESSIONAL DEVELOPMENT COURSE
 For the Twelve Months Ending December 31, 2005

ACCOUNT NUMBER	DESCRIPTION	CURRENT	CURRENT BUDGET	YTD ACTUAL	YTD BUDGET	BUDGET VARIANCE	ANNUAL BUDGET
REVENUES							
3300	RMP Course Fees	\$0.00	\$3,833.37	\$37,702.50	\$46,000.00	(\$8,297.50)	\$46,000.00
3302	Ethics Class	400.00	562.50	4,422.50	6,750.00	(2,327.50)	6,750.00
3304	MPM Course Fees	0.00	1,152.12	17,467.50	13,825.00	3,642.50	13,825.00
3306	Teacher Application Fees	0.00	12.50	0.00	150.00	(150.00)	150.00
	TOTAL REVENUES	400.00	5,560.49	59,592.50	66,725.00	(7,132.50)	66,725.00
EXPENSES							
5150	Prof Dev Committee	0.00	166.63	1,000.00	2,000.00	(1,000.00)	2,000.00
5210	Postage	0.00	166.63	652.32	2,000.00	(1,347.68)	2,000.00
5225	Printing	0.00	83.37	498.58	1,000.00	(501.42)	1,000.00
5240	Management Fee	0.00	1,946.10	4,943.31	23,353.75	(18,410.44)	23,353.75
5270	Miscellaneous	62.25	8.37	76.50	100.00	(23.50)	100.00
5272	RMP, MPM Expenses	0.00	291.63	2,799.85	3,500.00	(700.15)	3,500.00
5273	RMP Course Expenses	676.39	208.37	1,015.09	2,500.00	(1,484.91)	2,500.00
5274	MPM Course Expense	0.00	125.00	379.32	1,500.00	(1,120.68)	1,500.00
5312	Course Develop/Marketing	0.00	166.63	1,875.00	2,000.00	(125.00)	2,000.00
5315	Course Re-Write	0.00	250.00	0.00	3,000.00	(3,000.00)	3,000.00
5380	Speaker/Instructors Fee	1,900.00	1,333.37	16,750.00	16,000.00	750.00	16,000.00
5381	Speaker/Instructor Expenses	884.63	833.37	9,052.49	10,000.00	(947.51)	10,000.00
5390	Cosponsorship Expense	1,085.95	208.37	1,716.89	2,500.00	(783.11)	2,500.00
	TOTAL EXPENSES	4,609.22	5,787.84	40,759.35	69,453.75	(28,694.40)	69,453.75
	OPERATING PROFIT/LOSS	(4,209.22)	(227.35)	18,833.15	(2,728.75)	21,561.90	(2,728.75)

National Association of Residential Property Man.
PROFESSIONAL DEVELOPMENT DESIGNATIONS
 For the Twelve Months Ending December 31, 2005

ACCOUNT NUMBER	DESCRIPTION	CURRENT	CURRENT BUDGET	YTD ACTUAL	YTD BUDGET	BUDGET VARIANCE	ANNUAL BUDGET
REVENUES							
3312	RMP Certification Fees	\$0.00	\$625.00	\$4,230.00	\$7,500.00	(\$3,270.00)	\$7,500.00
3314	MPM Certification Fees	0.00	312.50	2,975.00	3,750.00	(775.00)	3,750.00
3316	CRM Certification Fee	0.00	208.37	1,650.00	2,500.00	(850.00)	2,500.00
3318	Certification Pin	0.00	2.12	40.00	25.00	15.00	25.00
	TOTAL REVENUES	0.00	1,147.99	8,895.00	13,775.00	(4,880.00)	13,775.00
EXPENSES							
5005	Awards & Recognition	0.00	118.63	0.00	1,424.00	(1,424.00)	1,424.00
5151	Certification Committee	0.00	8.37	296.78	100.00	196.78	100.00
5210	Postage	0.00	41.63	122.23	500.00	(377.77)	500.00
5225	Printing	0.00	41.63	4,299.83	500.00	3,799.83	500.00
5240	Management Fee	0.00	401.40	1,030.31	4,816.25	(3,785.94)	4,816.25
5500	CMRC Auditor Fees	0.00	125.00	300.00	1,500.00	(1,200.00)	1,500.00
	TOTAL EXPENSES	0.00	736.66	6,049.15	8,840.25	(2,791.10)	8,840.25
	OPERATING PROFIT/LOSS	0.00	411.33	2,845.85	4,934.75	(2,088.90)	4,934.75

National Association of Residential Property Man.
RESIDENTIAL RESOURCE
 For the Twelve Months Ending December 31, 2005

ACCOUNT NUMBER	DESCRIPTION	CURRENT	CURRENT BUDGET	YTD ACTUAL	YTD BUDGET	BUDGET VARIANCE	ANNUAL BUDGET
REVENUES							
3401	Newsletter Advertising	\$11,861.25	\$958.37	\$27,555.00	\$11,500.00	\$16,055.00	\$11,500.00
3402	On-Line Directory Advertising	0.00	104.13	2,412.50	1,250.00	1,162.50	1,250.00
3450	Directory Sales	0.00	1.63	20.00	20.00	0.00	20.00
	TOTAL REVENUES	11,861.25	1,064.13	29,987.50	12,770.00	17,217.50	12,770.00
EXPENSES							
5152	Publication Committee	76.59	83.37	76.59	1,000.00	(923.41)	1,000.00
5212	Newsletter Postage	1,681.19	1,416.63	10,359.96	17,000.00	(6,640.04)	17,000.00
5213	Directory Postage	0.00	100.00	1,572.49	1,200.00	372.49	1,200.00
5240	Management Fee	0.00	372.44	3,128.34	4,469.50	(1,341.16)	4,469.50
5345	Newsletter Production/Printing	2,382.93	2,416.63	20,790.03	29,000.00	(8,209.97)	29,000.00
5346	Directory Production	11,092.87	1,145.87	17,209.43	13,750.00	3,459.43	13,750.00
5347	Special Projects	0.00	416.63	0.00	5,000.00	(5,000.00)	5,000.00
	TOTAL EXPENSES	15,233.58	5,951.57	53,136.84	71,419.50	(18,282.66)	71,419.50
	OPERATING PROFIT/LOSS	(3,372.33)	(4,887.44)	(23,149.34)	(58,649.50)	35,500.16	(58,649.50)

ACCOUNT NUMBER	DESCRIPTION	CURRENT	CURRENT BUDGET	YTD ACTUAL	YTD BUDGET	BUDGET VARIANCE	ANNUAL BUDGET
REVENUES							
3400	Advertising	\$0.00	\$41.63	\$25.50	\$500.00	(\$474.50)	\$500.00
3403	Internet Links	0.00	2,416.63	34,795.00	29,000.00	5,795.00	29,000.00
	TOTAL REVENUES	0.00	2,458.26	34,820.50	29,500.00	5,320.50	29,500.00
EXPENSES							
5240	Management Fee	0.00	362.50	9,118.35	4,350.00	4,768.35	4,350.00
5306	Go To Webinar Renewal	0.00	83.37	198.26	1,000.00	(801.74)	1,000.00
5307	Web Site	4,141.98	1,341.63	84,976.10	16,100.00	68,876.10	16,100.00
5308	ASMI Credit	0.00	0.00	(4,880.00)	0.00	(4,880.00)	0.00
	TOTAL EXPENSES	4,141.98	1,787.50	89,412.71	21,450.00	67,962.71	21,450.00
	OPERATING PROFIT/LOSS	(4,141.98)	670.76	(54,592.21)	8,050.00	(62,642.21)	8,050.00

NATIONAL ASSOCIATION OF RESIDENTIAL PROPERTY MANAGERS, INC.
SUMMARY OF ALL DEPARTMENTS
For the Twelve Months Ending December 31, 2005

	CURRENT	CURRENT BUDGET	YTD ACTUAL	YTD BUDGET	BUDGET VARIANCE	ANNUAL BUDGET
REVENUES	<u>\$18,425.56</u>	<u>\$41,636.52</u>	<u>\$694,216.97</u>	<u>\$708,890.00</u>	<u>(\$14,673.03)</u>	<u>\$708,890.00</u>
EXPENSES	<u>74,562.93</u>	<u>47,858.19</u>	<u>806,986.93</u>	<u>749,684.50</u>	<u>57,302.43</u>	<u>749,684.50</u>
NET PROFIT/LOSS	<u><u>(56,137.37)</u></u>	<u><u>(6,221.67)</u></u>	<u><u>(112,769.96)</u></u>	<u><u>(40,794.50)</u></u>	<u><u>(71,975.46)</u></u>	<u><u>(40,794.50)</u></u>