

NATIONAL ASSOCIATION OF RESIDENTIAL PROPERTY MANAGERS, INC.
BALANCE SHEET
For the Twelve Months Ending December 31, 2007

YEAR TO DATE

ASSETS

CURRENT ASSETS

CASH

1020	BB&T - Cash	<u>\$208,075.17</u>
	TOTAL CASH	208,075.17

RESERVES

1107	Old Point 5.25% 7/1/08	50,000.00
1108	Old Point 5.25% 7/1/08	25,000.00
1109	Resource Bank 5.40% 3/19/08	50,000.00
1110	Resource Bank 5.40% 3/19/08	25,000.00
1111	Resource Bank 5.40% 3/19/08	25,000.00
1112	TowneBank 5.10% 5/2/08	50,000.00
1113	Suntrust 5.45% 5/12/08	50,000.00
1124	TowneBank 4.425% 7/19/08	<u>25,754.38</u>
	TOTAL RESERVES	300,754.38

ACCOUNTS RECEIVABLE

1210	Accounts Receivable	248,749.64
1214	Accounts Recievable - Rental Home Professionals	<u>13,341.61</u>
	TOTAL ACCOUNTS RECEIVABLE	262,091.25

TOTAL CURRENT ASSETS **770,920.80**

OTHER ASSETS

1940	Prepaid Expenses	34,283.87
1942	Prepaid Convention 2008	<u>10,617.30</u>
	TOTAL OTHER ASSETS	44,901.17
	TOTAL ASSETS	<u><u>815,821.97</u></u>

NATIONAL ASSOCIATION OF RESIDENTIAL PROPERTY MANAGERS, INC.
BALANCE SHEET
For the Twelve Months Ending December 31, 2007

YEAR TO DATE

LIABILITIES

CURRENT LIABILITIES

PAYABLES

2210	Accounts Payable	\$1,398.34
2289	OMG Inter Company	2,280.23
2290	Members Overpayments	150.00
	TOTAL PAYABLES	3,828.57

OTHER CURRENT LIABILITIES

2240	Central VA Chapter - Balance	330.81
2241	San Diego Chapter - Balance	53.04
	TOTAL OTHER CURRENT LIABILITIES	383.85

DEFERRED REVENUES

2300	2007 Dues	735.00
2301	2007 Affiliate Dues	245.00
2303	2007 International Dues	224.58
2304	2008 Dues	513,996.94
2342	Events - Others	50.00
2344	Education	1,120.00
2348	Gift Certificates	150.00
2350	Convention	5,682.50
2352	Leadership	1,805.00
2362	Advertising	14,282.00
	TOTAL DEFERRED REVENUES	538,291.02

TOTAL CURRENT LIABILITIES **542,503.44**

EQUITY

2950	Equity	154,724.90
(3000 TO 5725)	Current Income	118,593.63
	TOTAL EQUITY	273,318.53
	TOTAL LIABILITIES AND EQUITY	815,821.97

NATIONAL ASSOCIATION OF RESIDENTIAL PROPERTY MANAGERS, INC.
 OPERATIONS & ADMINISTRATION
 For the Twelve Months Ending December 31, 2007

ACCOUNT NUMBER	DESCRIPTION	CURRENT	CURRENT BUDGET	YTD ACTUAL	YTD BUDGET	BUDGET VARIANCE	ANNUAL BUDGET
REVENUES							
Dues Revenue							
3000	Regular Renewal	\$0.00	\$0.00	\$374,987.76	\$394,672.15	(\$19,684.39)	\$394,672.15
3002	Regular New	7,395.00	8,166.71	109,745.00	98,000.00	11,745.00	98,000.00
3005	Support Renewal	0.00	0.00	4,174.99	4,882.35	(707.36)	4,882.35
3007	Support New	400.00	208.36	5,800.00	2,500.00	3,300.00	2,500.00
3010	Affiliate Renewal	0.00	0.00	12,128.08	21,469.26	(9,341.18)	21,469.26
3012	Affiliate New	245.00	816.71	14,455.00	9,800.00	4,655.00	9,800.00
3014	International Renewal	0.00	0.00	775.80	1,225.00	(449.20)	1,225.00
	Total Dues Revenue	8,040.00	9,191.78	522,066.63	532,548.76	(10,482.13)	532,548.76
Other Revenue							
3125	Interest Income	754.38	541.63	11,357.99	6,500.00	4,857.99	6,500.00
3135	Late Fees	0.00	0.00	2,675.00	3,975.00	(1,300.00)	3,975.00
3140	Miscellaneous	0.00	20.87	329.08	250.00	79.08	250.00
3145	Royalties	71.73	1,000.00	10,050.08	12,000.00	(1,949.92)	12,000.00
3146	Annual Partnership Sponsorship	0.00	0.00	20,000.00	20,000.00	0.00	20,000.00
3147	Grievance Income	0.00	16.63	300.00	200.00	100.00	200.00
3150	Prior Year Revenue	(195.00)	0.00	0.00	0.00	0.00	0.00
	Other Revenue	631.11	1,579.13	44,712.15	42,925.00	1,787.15	42,925.00
	OPERATING REVENUE	8,671.11	10,770.91	566,778.78	575,473.76	(8,694.98)	575,473.76

NATIONAL ASSOCIATION OF RESIDENTIAL PROPERTY MANAGERS, INC.
 OPERATIONS & ADMINISTRATION
 For the Twelve Months Ending December 31, 2007

ACCOUNT NUMBER	DESCRIPTION	CURRENT	CURRENT BUDGET	YTD ACTUAL	YTD BUDGET	BUDGET VARIANCE	ANNUAL BUDGET
EXPENSES							
Member Services							
5000	Membership Services	\$1,248.27	\$1,333.37	\$10,075.11	\$16,000.00	(\$5,924.89)	\$16,000.00
5005	Recognition Items	0.00	333.37	5,222.21	4,000.00	1,222.21	4,000.00
5209	Postage	1,175.90	816.63	9,146.62	9,800.00	(653.38)	9,800.00
5295	New Chapter Expenses	0.00	625.00	1,590.77	7,500.00	(5,909.23)	7,500.00
5296	Chapter Grants	2,500.00	1,250.00	5,800.00	15,000.00	(9,200.00)	15,000.00
5350	Brochures/Promos	558.06	250.00	1,549.67	3,000.00	(1,450.33)	3,000.00
5366	Tradeshows	1,315.45	0.00	14,043.83	5,000.00	9,043.83	5,000.00
5367	Trade Show Booth Purchase	0.00	2,501.42	4,834.22	4,000.00	834.22	4,000.00
	Total Total Membership	6,797.68	7,109.79	52,262.43	64,300.00	(12,037.57)	64,300.00
Affiliate							
5001	Affiliate Committee	0.00	0.00	21.18	0.00	21.18	0.00
5006	Affiliate Plaques	0.00	83.37	416.65	1,000.00	(583.35)	1,000.00
5211	Affiliate Printing/Shipping	12.28	125.00	968.47	1,500.00	(531.53)	1,500.00
	Total Affiliate	12.28	208.37	1,406.30	2,500.00	(1,093.70)	2,500.00
Committee Support							
5135	Board Meetings	0.00	5,758.92	28,096.35	35,000.00	(6,903.65)	35,000.00
5136	Other Board Expense	408.99	108.37	3,362.77	1,300.00	2,062.77	1,300.00
5137	Executive Committee	0.00	41.63	0.00	500.00	(500.00)	500.00
5138	Finance Committee	0.00	20.87	0.00	250.00	(250.00)	250.00
5140	Professional Standards Committee	0.00	4.13	200.00	50.00	150.00	50.00
5141	Nominating Committee	0.00	41.63	414.72	500.00	(85.28)	500.00
5142	By/Laws Committee	0.00	0.00	19.92	0.00	19.92	0.00
5144	Long Range/Strategic Plan	0.00	3,302.99	14,695.77	18,000.00	(3,304.23)	18,000.00
5146	Ad Hoc	0.00	41.63	555.65	500.00	55.65	500.00
5153	Legislative Committee	2,000.00	333.37	2,736.18	4,000.00	(1,263.82)	4,000.00
	Total Committee Support	2,408.99	9,653.54	50,081.36	60,100.00	(10,018.64)	60,100.00

NATIONAL ASSOCIATION OF RESIDENTIAL PROPERTY MANAGERS, INC.
 OPERATIONS & ADMINISTRATION
 For the Twelve Months Ending December 31, 2007

ACCOUNT NUMBER	DESCRIPTION	CURRENT	CURRENT BUDGET	YTD ACTUAL	YTD BUDGET	BUDGET VARIANCE	ANNUAL BUDGET
Leadership							
5400	President	\$0.00	\$5,733.08	\$4,268.13	\$10,000.00	(\$5,731.87)	\$10,000.00
5410	President Elect	202.35	1,500.00	202.35	1,500.00	(1,297.65)	1,500.00
5415	Leadership Training	794.23	486.42	14,687.20	15,000.00	(312.80)	15,000.00
5416	Region 1 VP	493.96	3,732.41	1,382.16	4,000.00	(2,617.84)	4,000.00
5417	Region 2 VP	275.93	1,636.53	589.83	2,000.00	(1,410.17)	2,000.00
5418	Region 3 VP	0.00	1,919.16	1,380.84	3,300.00	(1,919.16)	3,300.00
5419	Region 4 VP	0.00	562.08	2,737.92	3,300.00	(562.08)	3,300.00
5420	Region 5 VP	0.00	0.00	3,300.00	3,300.00	0.00	3,300.00
5421	Region 6 VP	0.00	715.83	2,590.77	3,300.00	(709.23)	3,300.00
	Total Leadership	1,766.47	16,285.51	31,139.20	45,700.00	(14,560.80)	45,700.00
General Administration							
5210	Postage	236.88	125.00	1,736.67	1,500.00	236.67	1,500.00
5220	Supplies	192.49	813.09	1,422.78	2,000.00	(577.22)	2,000.00
5225	Printing/Photo Copies	120.36	0.00	4,859.82	3,500.00	1,359.82	3,500.00
5230	Insurance	77.92	0.00	2,133.47	2,400.00	(266.53)	2,400.00
5240	Management Fee	29,409.92	29,407.88	352,982.04	352,895.00	87.04	352,895.00
5245	Taxes, Fees, & License	50.55	166.63	784.29	2,000.00	(1,215.71)	2,000.00
5255	Bank Fees	16.82	100.00	95.15	1,200.00	(1,104.85)	1,200.00
5263	Credit Card Expense	1,085.47	0.00	18,491.10	10,000.00	8,491.10	10,000.00
5265	Telephone	166.88	291.63	1,562.33	3,500.00	(1,937.67)	3,500.00
5267	Conference Call Expense	0.00	125.00	8.46	1,500.00	(1,491.54)	1,500.00
5270	Miscellaneous	0.00	28,292.63	2,074.64	28,504.76	(26,430.12)	28,504.76
5280	Travel	2.34	291.63	247.61	3,500.00	(3,252.39)	3,500.00
5286	Gift Certificates Redeemed	0.00	0.00	685.00	0.00	685.00	0.00
5294	Chapter Support	2,500.00	833.37	6,300.00	10,000.00	(3,700.00)	10,000.00
5307	Web Site	100.00	666.63	4,387.62	8,000.00	(3,612.38)	8,000.00
5309	Chapter Websites	1,467.77	291.63	4,641.60	3,500.00	1,141.60	3,500.00
5600	Off Site Storage	0.00	12.50	0.00	150.00	(150.00)	150.00
	Total General Administration	35,427.40	61,417.62	402,412.58	434,149.76	(31,737.18)	434,149.76
Professional Services							
5500	Accounting	0.00	600.00	6,000.00	6,000.00	0.00	6,000.00
5505	Legal	1,819.00	0.00	4,140.70	4,000.00	140.70	4,000.00
	Total Professional Services	1,819.00	600.00	10,140.70	10,000.00	140.70	10,000.00
Miscellaneous							

NATIONAL ASSOCIATION OF RESIDENTIAL PROPERTY MANAGERS, INC.
 OPERATIONS & ADMINISTRATION
 For the Twelve Months Ending December 31, 2007

ACCOUNT NUMBER	DESCRIPTION	CURRENT	CURRENT BUDGET	YTD ACTUAL	YTD BUDGET	BUDGET VARIANCE	ANNUAL BUDGET
5725	Prior Year Expense	<u>(\$9,342.87)</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
	Total Miscellaneous	<u>(9,342.87)</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
	OPERATING EXPENSES	38,888.95	95,274.83	547,442.57	616,749.76	(69,307.19)	616,749.76
	OPERATING PROFIT/LOSS	<u>(30,217.84)</u>	<u>(84,503.92)</u>	<u>19,336.21</u>	<u>(41,276.00)</u>	<u>60,612.21</u>	<u>(41,276.00)</u>

National Association Residential Property Managers
 ANNUAL CONVENTION
 For the Twelve Months Ending December 31, 2007

ACCOUNT NUMBER	DESCRIPTION	CURRENT	CURRENT BUDGET	YTD ACTUAL	YTD BUDGET	BUDGET VARIANCE	ANNUAL BUDGET
REVENUES							
3400	Advertising	\$0.00	\$0.00	\$435.00	\$1,000.00	(\$565.00)	\$1,000.00
3700	Registrations	0.00	0.00	170,640.00	120,000.00	50,640.00	120,000.00
3710	Sponsorships	0.00	0.00	17,500.00	35,000.00	(17,500.00)	35,000.00
3717	Gala Onsite	0.00	0.00	10,900.00	6,500.00	4,400.00	6,500.00
3718	Meal Tickets	0.00	0.00	2,130.00	2,500.00	(370.00)	2,500.00
3719	President's Tour	0.00	0.00	4,675.00	4,000.00	675.00	4,000.00
3721	Promotional Material	0.00	0.00	490.00	500.00	(10.00)	500.00
3760	Exhibit Booths	0.00	0.00	26,200.00	13,000.00	13,200.00	13,000.00
	TOTAL REVENUES	0.00	0.00	232,970.00	182,500.00	50,470.00	182,500.00
EXPENSES							
5147	Convention Committee	0.00	0.00	192.30	750.00	(557.70)	750.00
5210	Postage	0.00	0.00	2,006.10	3,000.00	(993.90)	3,000.00
5211	Shipping/Storage	0.00	0.00	4,224.50	4,500.00	(275.50)	4,500.00
5220	Supplies	0.00	0.00	306.56	150.00	156.56	150.00
5221	Registration Bag (Includes Binder, Bad	0.00	0.00	4,364.79	4,500.00	(135.21)	4,500.00
5225	Printing	0.00	0.00	1,033.24	2,500.00	(1,466.76)	2,500.00
5270	Miscellaneous	0.00	0.00	60.84	1,000.00	(939.16)	1,000.00
5280	Travel	201.35	0.00	6,196.81	5,000.00	1,196.81	5,000.00
5286	Gift Certificates Redeemed	0.00	0.00	2,690.00	0.00	2,690.00	0.00
5300	Audio/Visual Rental	0.00	0.00	11,143.56	4,000.00	7,143.56	4,000.00
5320	Entertainment	0.00	0.00	4,427.60	4,500.00	(72.40)	4,500.00
5323	Signage	0.00	0.00	588.12	1,000.00	(411.88)	1,000.00
5328	Exhibit Expenses	0.00	0.00	5,560.15	5,000.00	560.15	5,000.00
5329	Photographer	0.00	0.00	300.00	0.00	300.00	0.00
5330	Gala Onsite	0.00	0.00	0.00	6,500.00	(6,500.00)	6,500.00
5335	Food and Beverage	0.00	0.00	79,630.95	50,500.00	29,130.95	50,500.00
5336	Hotel Staff Tips	0.00	0.00	10.00	0.00	10.00	0.00
5340	Gifts	0.00	0.00	0.00	500.00	(500.00)	500.00
5341	Registration Giveaway	0.00	0.00	0.00	1,975.00	(1,975.00)	1,975.00
5342	50/50 Raffle Costs	0.00	0.00	74.30	100.00	(25.70)	100.00
5350	Promotion/Advertising	0.00	0.00	9,417.02	7,000.00	2,417.02	7,000.00
5370	Facility/Business Center	0.00	0.00	0.00	500.00	(500.00)	500.00
5372	Site Inspection	0.00	0.00	1,456.83	2,000.00	(543.17)	2,000.00
5380	Speaker/Instructors Fee	0.00	0.00	12,000.00	20,000.00	(8,000.00)	20,000.00
5381	Speaker/Instructor Expenses	0.00	0.00	355.90	3,000.00	(2,644.10)	3,000.00
5395	President's Tour	0.00	0.00	4,079.90	4,000.00	79.90	4,000.00
	TOTAL EXPENSES	201.35	0.00	150,119.47	131,975.00	18,144.47	131,975.00
	OPERATING PROFIT/LOSS	(201.35)	0.00	82,850.53	50,525.00	32,325.53	50,525.00

NARPM:DEPARTMENT 182
01/22/08
09:50 AM

National Association Residential Property Managers
ANNUAL CONVENTION
For the Twelve Months Ending December 31, 2007

ACCOUNT NUMBER	DESCRIPTION	CURRENT	CURRENT BUDGET	YTD ACTUAL	YTD BUDGET	BUDGET VARIANCE	ANNUAL BUDGET
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NARPM:DEPARTMENT 184
 01/22/08
 09:50 AM

National Association Residential Property Managers
 LEADERSHIP CONFERENCE - VIRGINIA
 For the Twelve Months Ending December 31, 2007

ACCOUNT NUMBER	DESCRIPTION	CURRENT	CURRENT BUDGET	YTD ACTUAL	YTD BUDGET	BUDGET VARIANCE	ANNUAL BUDGET
REVENUES							
3700	Registrations	\$0.00	\$0.00	\$4,575.00	\$1,900.00	\$2,675.00	\$1,900.00
3705	Event Tickets	0.00	0.00	25.00	0.00	25.00	0.00
3710	Sponsorships	0.00	0.00	0.00	6,000.00	(6,000.00)	6,000.00
3715	Other Income (50/50 Raffle)	0.00	0.00	548.00	500.00	48.00	500.00
	TOTAL REVENUES	0.00	0.00	5,148.00	8,400.00	(3,252.00)	8,400.00
EXPENSES							
5005	Awards & Recognition	0.00	0.00	0.00	300.00	(300.00)	300.00
5148	Leadership Conference Committee	0.00	0.00	765.00	300.00	465.00	300.00
5210	Postage	0.00	0.00	57.31	2,000.00	(1,942.69)	2,000.00
5221	Registration Bag (Includes Binder, Bad	0.00	0.00	0.00	500.00	(500.00)	500.00
5225	Printing	0.00	0.00	979.66	2,500.00	(1,520.34)	2,500.00
5270	Miscellaneous	0.00	0.00	1,575.05	250.00	1,325.05	250.00
5280	Travel	0.00	0.00	598.55	300.00	298.55	300.00
5300	Audio/Visual Rental	0.00	0.00	158.46	400.00	(241.54)	400.00
5335	Food and Beverage	0.00	0.00	4,028.18	4,000.00	28.18	4,000.00
5336	Hotel Staff Tips	0.00	0.00	15.00	0.00	15.00	0.00
5350	Promotion/Advertising	0.00	0.00	2,614.19	1,500.00	1,114.19	1,500.00
5372	Site Inspection	0.00	0.00	20.92	0.00	20.92	0.00
5380	Speaker/Instructors Fee	0.00	0.00	213.10	800.00	(586.90)	800.00
5382	Special Purchases	0.00	0.00	653.60	850.00	(196.40)	850.00
	TOTAL EXPENSES	0.00	0.00	11,679.02	13,700.00	(2,020.98)	13,700.00
	OPERATING PROFIT/LOSS	0.00	0.00	(6,531.02)	(5,300.00)	(1,231.02)	(5,300.00)

NARPM:DEPARTMENT 185
 01/22/08
 09:50 AM

National Association Residential Property Managers
 LEADERSHIP CONFERENCE - WASHINGTON
 For the Twelve Months Ending December 31, 2007

ACCOUNT NUMBER	DESCRIPTION	CURRENT	CURRENT BUDGET	YTD ACTUAL	YTD BUDGET	BUDGET VARIANCE	ANNUAL BUDGET
REVENUES							
3700	Registrations	\$0.00	\$0.00	\$2,710.00	\$1,425.00	\$1,285.00	\$1,425.00
3715	Other Income (50/50 Raffle)	0.00	0.00	287.00	0.00	287.00	0.00
	TOTAL REVENUES	0.00	0.00	2,997.00	1,425.00	1,572.00	1,425.00
EXPENSES							
5210	Postage	0.00	0.00	138.49	0.00	138.49	0.00
5221	Registration Bag (Includes Binder, Bad	0.00	0.00	0.00	200.00	(200.00)	200.00
5225	Printing	0.00	0.00	2,213.08	450.00	1,763.08	450.00
5270	Miscellaneous	0.00	0.00	12.60	200.00	(187.40)	200.00
5280	Travel	0.00	0.00	911.63	1,000.00	(88.37)	1,000.00
5300	Audio/Visual Rental	0.00	0.00	179.52	400.00	(220.48)	400.00
5335	Food and Beverage	0.00	0.00	4,970.17	1,750.00	3,220.17	1,750.00
5350	Promotion/Advertising	0.00	0.00	0.00	450.00	(450.00)	450.00
	TOTAL EXPENSES	0.00	0.00	8,425.49	4,450.00	3,975.49	4,450.00
	OPERATING PROFIT/LOSS	0.00	0.00	(5,428.49)	(3,025.00)	(2,403.49)	(3,025.00)

NARPM:DEPARTMENT 186
 01/22/08
 09:50 AM

National Association Residential Property Managers
MARKETING
 For the Twelve Months Ending December 31, 2007

ACCOUNT NUMBER	DESCRIPTION	CURRENT	CURRENT BUDGET	YTD ACTUAL	YTD BUDGET	BUDGET VARIANCE	ANNUAL BUDGET
REVENUES							
3202	List Sales	\$101.70	\$216.63	\$1,026.40	\$2,600.00	(\$1,573.60)	\$2,600.00
3204	Consumer Brochures	170.00	291.63	4,518.00	3,500.00	1,018.00	3,500.00
3206	Specialty Advertising Items	(2.00)	166.63	2,244.00	2,000.00	244.00	2,000.00
3208	Box of Chocolates	0.00	2.50	67.50	30.00	37.50	30.00
3222	Codes/Standards Kits	0.00	50.00	180.00	200.00	(20.00)	200.00
3224	NARPM Replacement Pins	0.00	0.00	140.00	125.00	15.00	125.00
3226	Miscellaneous Sales	0.00	0.00	410.00	100.00	310.00	100.00
3228	Shipping	28.97	41.63	587.03	500.00	87.03	500.00
	TOTAL REVENUES	298.67	769.02	9,172.93	9,055.00	117.93	9,055.00
EXPENSES							
5214	Consumer Postage	62.17	166.63	1,149.12	2,000.00	(850.88)	2,000.00
5226	Consumer Printing	0.00	0.00	1,657.31	2,000.00	(342.69)	2,000.00
5243	Membership Cards	0.00	2,000.00	0.00	2,000.00	(2,000.00)	2,000.00
5270	Miscellaneous	0.00	100.00	0.00	100.00	(100.00)	100.00
5364	Consumer Brochures	0.00	25.00	2,021.53	300.00	1,721.53	300.00
5365	Specialty Advertising Items	386.88	3,068.50	1,699.53	4,000.00	(2,300.47)	4,000.00
	TOTAL EXPENSES	449.05	5,360.13	6,527.49	10,400.00	(3,872.51)	10,400.00
	OPERATING PROFIT/LOSS	(150.38)	(4,591.11)	2,645.44	(1,345.00)	3,990.44	(1,345.00)

National Association Residential Property Managers
EDUCATION
 For the Twelve Months Ending December 31, 2007

ACCOUNT NUMBER	DESCRIPTION	CURRENT	CURRENT BUDGET	YTD ACTUAL	YTD BUDGET	BUDGET VARIANCE	ANNUAL BUDGET
REVENUES							
3300	RMP Course Fees	\$195.00	\$0.00	\$76,187.50	\$50,000.00	\$26,187.50	\$50,000.00
3302	Ethics Class	0.00	0.00	5,080.00	3,500.00	1,580.00	3,500.00
3304	MPM Course Fees	0.00	0.00	19,272.50	11,850.00	7,422.50	11,850.00
3310	On-Line Course Fees	0.00	2,500.00	0.00	2,500.00	(2,500.00)	2,500.00
	TOTAL REVENUES	195.00	2,500.00	100,540.00	67,850.00	32,690.00	67,850.00
EXPENSES							
5145	On-line Education	0.00	1,350.00	153.76	1,500.00	(1,346.24)	1,500.00
5150	Education Committee	0.00	1,669.17	283.77	2,000.00	(1,716.23)	2,000.00
5210	Postage	6.23	44.40	1,461.23	1,500.00	(38.77)	1,500.00
5225	Printing	23.94	0.00	6,722.88	2,000.00	4,722.88	2,000.00
5270	Miscellaneous	0.00	418.92	81.08	500.00	(418.92)	500.00
5272	RMP, MPM Expenses	0.00	0.00	3,992.30	0.00	3,992.30	0.00
5273	RMP Course Expenses	0.00	0.00	6,429.93	3,200.00	3,229.93	3,200.00
5274	MPM Course Expense	0.00	0.00	135.14	1,200.00	(1,064.86)	1,200.00
5276	Ethics Course Expenses	0.00	266.82	733.18	1,000.00	(266.82)	1,000.00
5312	Course Develop/Marketing	0.00	1,840.70	1,659.30	3,500.00	(1,840.70)	3,500.00
5315	Course Rewrite	0.00	2,250.00	750.00	3,000.00	(2,250.00)	3,000.00
5380	Speaker/Instructors Fee	0.00	0.00	24,750.00	17,600.00	7,150.00	17,600.00
5381	Speaker/Instructor Expenses	0.00	0.00	13,238.42	13,000.00	238.42	13,000.00
5390	Cosponsorship Expense	0.00	0.00	6,277.89	2,500.00	3,777.89	2,500.00
	TOTAL EXPENSES	30.17	7,840.01	66,668.88	52,500.00	14,168.88	52,500.00
	OPERATING PROFIT/LOSS	164.83	(5,340.01)	33,871.12	15,350.00	18,521.12	15,350.00

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National Association Residential Property Managers
CERTIFICATION
 For the Twelve Months Ending December 31, 2007

11

ACCOUNT NUMBER	DESCRIPTION	CURRENT	CURRENT BUDGET	YTD ACTUAL	YTD BUDGET	BUDGET VARIANCE	ANNUAL BUDGET
REVENUES							
3311	CSS Certification	\$0.00	\$0.00	\$380.00	\$0.00	\$380.00	\$0.00
3312	RMP Certification Fees	450.00	458.37	5,925.00	5,500.00	425.00	5,500.00
3314	MPM Certification Fees	500.00	291.63	4,750.00	3,500.00	1,250.00	3,500.00
3316	CRMC Certification Fee	0.00	125.00	3,500.00	1,500.00	2,000.00	1,500.00
	TOTAL REVENUES	950.00	875.00	14,555.00	10,500.00	4,055.00	10,500.00
EXPENSES							
5005	Awards & Recognition	0.00	682.58	712.25	1,500.00	(787.75)	1,500.00
5210	Postage	15.94	8.10	508.24	500.00	8.24	500.00
5225	Printing	3.72	1,890.14	113.58	2,000.00	(1,886.42)	2,000.00
5500	CMRC Auditor Fees	300.00	600.00	600.00	900.00	(300.00)	900.00
	TOTAL EXPENSES	319.66	3,180.82	1,934.07	4,900.00	(2,965.93)	4,900.00
	OPERATING PROFIT/LOSS	630.34	(2,305.82)	12,620.93	5,600.00	7,020.93	5,600.00

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National Association Residential Property Managers
 PUBLICATIONS & COMMUNICATIONS
 For the Twelve Months Ending December 31, 2007

12

ACCOUNT NUMBER	DESCRIPTION	CURRENT	CURRENT BUDGET	YTD ACTUAL	YTD BUDGET	BUDGET VARIANCE	ANNUAL BUDGET
REVENUES							
3401	Newsletter Advertising	\$2,960.22	\$3,517.87	\$30,480.85	\$42,214.00	(\$11,733.15)	\$42,214.00
3402	Directory Advertising	0.00	50.00	3,160.00	3,200.00	(40.00)	3,200.00
3450	Directory Sales	0.00	0.00	10.00	0.00	10.00	0.00
3451	Email Blast Sponsorship	0.00	100.00	1,900.00	1,200.00	700.00	1,200.00
	TOTAL REVENUES	2,960.22	3,667.87	35,550.85	46,614.00	(11,063.15)	46,614.00
EXPENSES							
5152	Publication Committee	11.58	83.37	502.88	1,000.00	(497.12)	1,000.00
5212	Newsletter Postage	1,235.52	583.37	13,852.00	7,000.00	6,852.00	7,000.00
5213	Directory Postage	0.00	312.48	1,187.52	1,500.00	(312.48)	1,500.00
5345	Newsletter Production/Printing	2,867.79	3,461.88	32,456.10	41,543.00	(9,086.90)	41,543.00
5346	Directory Production	0.00	0.00	8,323.44	8,000.00	323.44	8,000.00
5371	Marketing Projects	0.00	7,500.00	0.00	7,500.00	(7,500.00)	7,500.00
	TOTAL EXPENSES	4,114.89	11,941.10	56,321.94	66,543.00	(10,221.06)	66,543.00
	OPERATING PROFIT/LOSS	(1,154.67)	(8,273.23)	(20,771.09)	(19,929.00)	(842.09)	(19,929.00)

NATIONAL ASSOCIATION OF RESIDENTIAL PROPERTY MANAGERS, INC.
SUMMARY OF ALL DEPARTMENTS
For the Twelve Months Ending December 31, 2007

ACCOUNT NUMBER	DESCRIPTION	CURRENT	CURRENT BUDGET	YTD ACTUAL	YTD BUDGET	BUDGET VARIANCE	ANNUAL BUDGET
	REVENUES	<u>\$13,075.00</u>	<u>\$18,582.80</u>	<u>\$967,712.56</u>	<u>\$901,817.76</u>	<u>\$65,894.80</u>	<u>\$901,817.76</u>
	EXPENSES	<u>44,004.07</u>	<u>123,596.89</u>	<u>849,118.93</u>	<u>901,217.76</u>	<u>(52,098.83)</u>	<u>901,217.76</u>
	NET PROFIT/LOSS	<u><u>(30,929.07)</u></u>	<u><u>(105,014.09)</u></u>	<u><u>118,593.63</u></u>	<u><u>600.00</u></u>	<u><u>117,993.63</u></u>	<u><u>600.00</u></u>