

**National Affordable Housing Management Association**  
**Statement of Activities - Summary**  
**Audited For the Twelfth Month Ending December 31, 2015**

	<b>Actual Current Month</b>	<b>Actual Year to Date</b>	<b>Budget Year to Date</b>	<b>Variance Actual to Budget</b>	<b>FY 2015 Budget</b>	<b>Last Year's Actual 12/31/2014</b>
<b>Revenue</b>						
Membership Dues	\$ -	\$ 551,788	\$ 566,250	\$ (14,463)	\$ 566,250	\$ 567,796
Meetings & Education	-	128,001	117,000	11,001	117,000	158,964
Publications	39,219	374,274	349,350	24,924	349,350	399,703
Certification	36,962	635,797	576,100	59,697	576,100	621,520
Regulatory & Legislative	-	19,000	20,000	(1,000)	20,000	20,500
Other Income	18,615	141,533	105,300	36,233	105,300	124,291
<b>Total Revenue</b>	<b>94,796</b>	<b>1,850,393</b>	<b>1,734,000</b>	<b>116,393</b>	<b>1,734,000</b>	<b>1,892,774</b>
<b>Expenses</b>						
Meetings & Education	999	221,663	187,700	33,963	187,700	219,260
Publications	20,627	224,484	223,500	984	223,500	294,696
Certification	15,687	193,733	163,000	30,733	163,000	188,628
Regulatory & Legislative	-	47,239	45,000	2,239	45,000	24,126
Management & General	121,599	1,107,181	1,114,800	(7,619)	1,114,800	1,078,444
<b>Total Expenses</b>	<b>158,912</b>	<b>1,794,300</b>	<b>1,734,000</b>	<b>60,300</b>	<b>1,734,000</b>	<b>1,805,154</b>
<b>Change in Net Assets from Operations</b>	<b>(64,116)</b>	<b>56,092</b>	<b>-</b>	<b>56,092</b>	<b>-</b>	<b>87,621</b>
<b>Change in Net Assets</b>	<b>\$ (64,116)</b>	<b>\$ 56,092</b>	<b>\$ -</b>	<b>\$ 56,092</b>	<b>0</b>	<b>\$ 87,621</b>

**National Affordable Housing Management Association**  
**Statement of Activities - Detail**  
**Audited For the Twelfth Month Ending December 31, 2015**

	<b>Actual Current Month</b>	<b>Actual Year to Date</b>	<b>Budget Year to Date</b>	<b>Variance Actual to Budget</b>	<b>FY 2015 Budget</b>	<b>Last Year's Actual 12/31/2014</b>
<b>Revenue</b>						
<b>Membership Dues</b>						
Executive Members	\$ -	\$ 220,400	\$ 232,000	\$ (11,600)	\$ 232,000	\$ 232,000
Executive Members II	-	33,090	33,250	(160)	33,250	34,200
Executive Members III	-	12,650	18,400	(5,750)	18,400	16,100
Associate Members	-	46,200	42,000	4,200	42,000	40,360
Affiliate Members	-	76,650	75,600	1,050	75,600	73,125
Subscriber Members	-	162,798	165,000	(2,203)	165,000	172,011
Total Membership Dues	-	551,788	566,250	(14,463)	566,250	567,796
<b>Meetings &amp; Education</b>						
Winter Meeting	-	48,010	48,000	10	48,000	56,570
Summer Meeting	-	15,158	13,000	2,158	13,000	9,710
Fall Meeting	-	43,515	40,000	3,515	40,000	41,420
Meeting Sponsorship	-	6,245	5,000	1,245	5,000	7,120
Travel	-	7,573	11,000	(3,427)	11,000	14,144
Total Meetings & Education	-	128,001	117,000	11,001	117,000	158,964
<b>Publications</b>						
Calendar Prior Year 2016	-	550	-	550	-	4,560
Calendar Current Year 2017	38,599	278,438	280,500	(2,063)	280,500	300,460
Green Housing Books	-	80	100	(20)	100	160
Advertising & Sponsorships	60	86,751	68,000	18,751	68,000	91,832
SHCM Study Guide	560	8,376	500	7,876	500	2,622
Insurance & Risk Management	-	80	250	(170)	250	70
Total Publications	39,219	374,274	349,350	24,924	349,350	399,703
<b>Certification</b>						
NAHPe - Renewal	280	39,578	41,000	(1,422)	41,000	39,850
NAHP Application	560	5,055	3,400	1,655	3,400	3,840
CPO-FHC Retest	-	400	500	(100)	500	1,100
NAHP Renewal	115	13,134	14,000	(866)	14,000	13,455
CPO Renewal	530	175,201	153,000	22,201	153,000	167,615
SHCM App, Ren & Exams	27,502	199,773	175,000	24,773	175,000	198,639
CPO Course	(125)	55,855	73,000	(17,145)	73,000	61,657
504/Fair Housing Course	-	31,412	32,000	(588)	32,000	17,571
COQ Applications	1,575	8,700	12,000	(3,300)	12,000	11,750
COQ Renewals	6,525	59,650	39,000	20,650	39,000	41,800
Adv. Issues in Occupancy	-	9,249	7,500	1,749	7,500	25,000
GCPM	-	29,475	23,000	6,475	23,000	31,815
Maint. Credential	-	5,140	1,000	4,140	1,000	5,465
Vanguard Awards	-	3,175	1,500	1,675	1,500	1,944
Total Certification	36,962	635,797	576,100	59,697	576,100	621,520
<b>Regulatory &amp; Legislative</b>						
Legislative & Regulatory Cont.	-	19,000	20,000	(1,000)	20,000	-
Total Regulatory & Legislative	-	19,000	20,000	(1,000)	20,000	20,500
<b>Other Income</b>						
Interest	4	58	300	(242)	300	102
Dividend	(398)	2,556	3,000	(444)	3,000	3,681
Reimburs FDTN (Costshare & Act.)	-	12,000	12,000	-	12,000	12,000
Other - Income (inc. Career Cen.)	2	6,289	5,000	1,289	5,000	6,581
HD Supply Program	19,007	84,300	45,000	39,300	45,000	64,816
Insurance Program	-	36,331	40,000	(3,669)	40,000	37,111
Total Other Income	18,615	141,533	105,300	36,233	105,300	124,291
<b>Total Revenue</b>	<b>94,796</b>	<b>1,850,393</b>	<b>1,734,000</b>	<b>116,393</b>	<b>1,734,000</b>	<b>1,892,774</b>

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**Statement of Activities - Detail**  
**Audited For the Twelfth Month Ending December 31, 2015**

	<b>Actual Current Month</b>	<b>Actual Year to Date</b>	<b>Budget Year to Date</b>	<b>Variance Actual to Budget</b>	<b>FY 2015 Budget</b>	<b>Last Year's Actual 12/31/2014</b>
<b>Expenses</b>						
<b>Meetings &amp; Education</b>						
Fall Meeting	999	78,088	68,000	10,088	68,000	65,293
Winter Meeting	-	77,997	70,000	7,997	70,000	63,965
Summer Meeting	-	53,392	48,000	5,392	48,000	47,509
Sponsorship Expense	-	2,186	1,700	486	1,700	2,492
Total Meetings & Education	999	221,663	187,700	33,963	187,700	219,260
<b>Publications</b>						
Calendar - Prntg & Production	680	43,831	45,000	(1,169)	45,000	42,035
Calendar Shipping	8,218	23,568	25,000	(1,432)	25,000	24,795
Newsletters	13,834	82,329	58,500	23,829	58,500	109,660
Books - Old	-	-	-	-	-	-
Directories	-	1,680	1,500	180	1,500	1,572
Calendars Rebates & Commissions	(2,120)	70,635	93,000	(22,365)	93,000	114,228
SHCM Study Guide	16	2,391	200	2,191	200	2,312
Total Publications	20,627	224,484	223,500	984	223,500	294,696
<b>Certification</b>						
Vanguard Awards	-	913	1,500	(587)	1,500	1,646
504/Fair Housing Course	300	5,196	6,000	(804)	6,000	3,941
CPO Course	300	12,569	17,000	(4,431)	17,000	10,505
SHCM	11,212	106,780	90,000	16,780	90,000	97,666
NAHP Program Expense	-	15,352	8,000	7,352	8,000	12,814
Course Dev. (Incl. Certify Trainer)	-	-	2,000	(2,000)	2,000	-
COQ Ren./App. Rebate	3,575	32,864	24,500	8,364	24,500	22,754
Maint. Credential	-	1,952	500	1,452	500	2,148
CGPM	-	16,737	11,500	5,237	11,500	16,828
Adv. Issues in Occupancy	300	1,369	2,000	(631)	2,000	20,326
Total Certification	15,687	193,733	163,000	30,733	163,000	188,628
<b>Regulatory &amp; Legislative</b>						
Legislative & Regulatory	-	47,239	45,000	2,239	45,000	24,126
Total Regulatory & Legislative	-	47,239	45,000	2,239	45,000	24,126
<b>Management &amp; General</b>						
Salaries	99,445	664,281	656,000	8,281	656,000	616,752
Payroll Taxes	7,096	46,802	45,000	1,802	45,000	40,164
Workers Compensation	(14)	1,398	1,500	(103)	1,500	1,331
Health Insur. & Empl. Benefits	6,931	98,821	118,000	(19,179)	118,000	95,155
Dues & Subscriptions	275	13,222	9,000	4,222	9,000	13,059
Telephone & Communications	1,280	18,643	17,500	1,143	17,500	19,326
Business Property Taxes	260	1,632	2,100	(468)	2,100	2,742
Parking/Trans.	877	10,832	8,000	2,832	8,000	8,564
Travel	881	19,706	22,000	(2,294)	22,000	29,530
Entertainment & Meals	388	2,181	1,200	981	1,200	2,000
Payroll Service	265	2,015	1,500	515	1,500	2,145
Accounting/Bookkeeping	-	1,072	1,000	72	1,000	979
Audit/Tax Return Prep	-	5,900	6,000	(100)	6,000	5,800
Legal - Operations	1,820	1,820	1,000	820	1,000	1,563
Liability Insurance	(212)	12,734	8,500	4,234	8,500	12,675
Rent - Office	5,126	60,682	64,000	(3,318)	64,000	59,000
Rent - Equipment	2,829	14,957	13,000	1,957	13,000	14,409
Tech Support	(10,492)	51,442	70,000	(18,558)	70,000	41,662
Web Site Maintenance	515	5,804	6,000	(196)	6,000	37,787
Office Supplies & Expense	464	17,471	11,000	6,471	11,000	18,331
Bank Charges	1,208	17,376	13,000	4,376	13,000	16,226
Depreciation	1,838	20,149	20,000	149	20,000	15,151
Public Relations	150	3,565	1,500	2,065	1,500	4,375
Shipping/Postage	5	4,380	9,000	(4,620)	9,000	8,273
Other Management & General	663	10,299	9,000	1,299	9,000	10,908
Total Management & General	121,599	1,107,181	1,114,800	(7,619)	1,114,800	1,078,444
<b>Total Expenses</b>	<b>158,912</b>	<b>1,794,300</b>	<b>1,734,000</b>	<b>60,300</b>	<b>1,734,000</b>	<b>1,805,154</b>
<b>Change in Net Assets from Operations</b>	<b>(64,116)</b>	<b>56,092</b>	<b>-</b>	<b>56,092</b>	<b>-</b>	<b>87,621</b>
<b>Change in Net Assets</b>	<b>\$ (64,116)</b>	<b>\$ 56,092</b>	<b>\$ -</b>	<b>\$ 56,092</b>	<b>0.00</b>	<b>\$ 87,621</b>

**National Affordable Housing Management Association**  
**Statement of Financial Position - Summary**  
**Audited as of December 31, 2015**

	<b>2015</b>	<b>2014</b>
<b>Assets</b>		
Cash	\$ 588,241	\$ 713,925
Investment (CDs)	700,000	550,433
Accounts Receivable	38,009	74,696
Fixed Assets, net of accumulated depreciation of \$35,783 and \$58,101 respectively.	40,717	23,198
Other Current Assets	37,845	46,359
Total Assets	\$ 1,404,812	\$ 1,408,611
 <b>Liabilities and Net Assets</b>		
<b>Current Liabilities</b>		
Accounts Payable	32,706	28,280
Due to NAHMA Ed. Foundation	978	2,831
Accrued Payroll & Leave	39,628	67,220
Rebates Payable	38,331	70,925
SHCM Liability	7,208	6,749
CGPM	-	2,900
AP & Accrued Exp. (SHCM) Online	-	2,339
Sales Tax Payable	6	-
Deferred Revenue - Other	39,872	17,445
 <i>Total Current Liabilities</i>	 \$ 158,729	 \$ 198,689
 <b>Long Term Liabilities</b>		
<b>Net Assets</b>		
Net Assets, Beginning of the Year	1,189,990	1,122,301
Change in Net Assets	56,092	87,621
Net Assets, End of the Period	1,246,083	1,209,922
Total Liabilities and Net Assets	\$ 1,404,812	\$ 1,408,611

**National Affordable Housing Management Association**  
**Statement of Financial Position - Detail**  
**Audited as of December 31, 2015**

	<u>12/31/2015</u>	<u>12/31/2014</u>
<b>Assets</b>		
Cash		
Petty Cash	\$ 300	\$ 300
Signature Adv. Cash Mgmt.	528,223	622,229
Legislative	59,719	91,395
Total Cash	<u>588,241</u>	<u>713,925</u>
Investment		
Investment (CDs)	700,000	550,433
Total Investments	<u>700,000</u>	<u>550,433</u>
Accounts Receivable		
Calendar	48,529	49,075
Education	2,349	9,224
Meetings	235	830
Advertising	917	21,552
Other AR	(14,021)	(5,984)
Total Accounts Receivable	<u>38,009</u>	<u>74,696</u>
Fixed Assets		
Equipment & Furniture	124,550	87,537
Accumulated Depreciation	(83,833)	(64,338)
Total Fixed Assets	<u>40,717</u>	<u>23,198</u>
Other Current Assets		
Prepaid Insurance	7,393	7,069
Deposits	4,016	4,016
Other Prepays & Assets	26,436	35,274
Total Current Assets	<u>37,845</u>	<u>46,359</u>
<b>Total Assets</b>	<b><u>\$ 1,404,812</u></b>	<b><u>\$ 1,408,611</u></b>
<b>Liabilities and Net Assets</b>		
<b>Current Liabilities</b>		
Accounts Payable	32,706	28,280
Due to NAHMA Ed. Foundation	978	2,831
Accrued Payroll & Leave	39,628	67,220
Rebates Payable	38,331	70,925
SHCM Liability	7,208	6,749
CGPM	-	2,900
AP & Accrued Exp. Other	-	2,339
Sales Tax Payable	6	-
Deferred Revenue - Other	39,872	17,445
Total Current Liabilities	<u>158,729</u>	<u>198,689</u>
<b>Long Term Liabilities</b>		
Long Term Liabilities		
<b>Net Assets</b>		
Net Assets, Beginning of the Year	1,189,990	1,122,301
Change in Net Assets	56,092	87,621
Net Assets, End of the Period	1,246,083	1,209,922
<b>Total Liabilities and Net Assets</b>	<b><u>\$ 1,404,812</u></b>	<b><u>\$ 1,408,611</u></b>