

**National Association of Publicly Traded Partnerships  
Income and Expenditures Budget 2011 - 2013**

	2011 Actual	2012 Estimated	2012 Actual	2013 Estimated	2013 through June 30
<b>INCOME</b>					
Membership Dues					
<i>Paid</i>			1,226,291.71		1,317,000.00
<i>Receivable</i>			8,000.00		45,000.00
Membership Dues	1,079,666.68	\$ 1,171,667	1,234,291.71	1,300,000	1,362,000.00
Conference Income					
2013 Investor Conference				675,000	828,660.08
2013 Annual Meeting				73,000	31,100.00
2012 Investor Conference		600,000	658,080.00		
2012 Annual Meeting		65,000	72,550.00		
2012 State Tax Conference		3,000	-		
2011 Annual Meeting	64,600.00		-		
2011 MLP Investor Conference	518,286.50		-		
2011 State Tax Conference	2,850.00		-		
Total Conference Income	585,736.50	668,000	730,630.00	748,000	859,760.08
Interest Income	11,941.27	13,000	12,586.34	13,000	7,226.89
<b>TOTAL INCOME</b>	<b>1,677,344.45</b>	<b>1,852,667</b>	<b>1,977,508.05</b>	<b>2,061,000</b>	<b>2,228,986.97</b>

<b>EXPENSES</b>					
Consulting/management fees and expenses					
Gnarus Advisors LLC	432,000.00	432,000	432,000.00	462,000	231,000.00
Carmen Group	198,000.00	204,000	204,000.00	204,000	51,000.00
First Group	60,000.00	240,000	240,000.00	240,000	120,000.00
White & Case	76,912.50	100,000	120,806.00	120,000	46,588.50
Story Partners	-	-	-	-	30,000.00
Other federal affairs services	7,500.00	94,500	89,500.00	100,000	-
Sander Resources	79,200.00	81,600	81,600.00	81,600	35,463.96
State Lobbyists	35,000.00	50,000	70,000.00	75,000	45,375.00
Total Consulting/Management Fees	888,612.50	1,202,100	1,237,906.00	1,282,600	559,427.46
Accounting	1,769.39	1,500	-	1,500	1,650.00
Bad Debt	-	-	-	-	-
Bank Service Charges	970.26	1,000	683.44	1,000	4,093.18

Conference Expenses					
2013 MLP Investor Conference			20,382.28	425,000	340,535.33
2013 Annual Meeting			49.56	70,000	20,500.00
2013 Tax / IR Conference				12,000	
2012 MLP Investor Conference	-	390,000	373,491.90		
2012 Annual Meeting	5,000.00	70,000	61,357.31		
2012 State Tax Conference		6,000	-		
2011 State Tax Conference	5,186.95		5.28		
2010 State Tax Conference	26.50	-	-		
Local travel	131.00	-	-		
<b>Total Conference Expenses</b>	<b>405,555.21</b>	<b>466,000</b>	<b>455,286.33</b>	<b>507,000.00</b>	<b>361,035.33</b>
Dues/Fees	6,758.00	7,500	10,642.50	\$ 12,000	1,450.00
Local meals & entertainment	249.50	250	701.94	\$ 1,000	-
Local transportation	253.60	250	140.83	\$ 250	33.14
Postage/delivery	486.33	500	326.41	\$ 500	165.82
Printing/photocopy	321.81	5,000	1,579.52	\$ 2,000	1,752.22
Publications and research	11,670.00	7,000	6,675.56	\$ 7,500	1,343.75
Supplies	735.35	1,500	294.96	\$ 1,000	
Support Services <sup>(1)</sup>	-	-	159.69	\$ -	
Telephone / fax	844.19	1,000	1,234.85	\$ 1,500	903.66
Travel <sup>(2)</sup>	5,141.17	1,500	7,312.32	\$ 7,500	1,103.94
Public / Investor Relations					
Internet/Website	156.40	150	155.40	\$ 160	399.00
MoneyShow	38,563.36	40,000	32,785.50	\$ 40,000	12,263.71
Other (Ads, printed material)	1,037.05	2,000	-	-	
<b>Total Public/Investor Relations</b>	<b>39,756.81</b>	<b>42,150</b>	<b>32,940.90</b>	<b>40,160</b>	<b>12,662.71</b>
Taxes	1,566.13	-	-	-	
Miscellaneous Expense	40.20	-	-	-	94.18
<b>TOTAL EXPENSES</b>	<b>1,364,730.45</b>	<b>1,737,250</b>	<b>1,755,885.25</b>	<b>1,865,510</b>	<b>945,715.39</b>
<b>NET INCOME (LOSS)</b>	<b>312,614.00</b>	<b>115,417</b>	<b>221,622.80</b>	<b>195,490</b>	<b>1,283,271.58</b>

(1) Movers for office relocation

(2) Travel for MoneyShow is included in MoneyShow line

# National Association Of Publicly Traded Partnerships

## Profit & Loss

January through June 2013

Accrual Basis

Jan - Jun 13

### Ordinary Income/Expense

#### Income

##### 2013 Conference Income

##### 2013 Annual Meeting

Sponsorships

6,000.00

Registration Fees

25,100.00

**Total 2013 Annual Meeting**

31,100.00

##### 2013 MLP Investor Conference

2013 MLP Sponsorships

401,360.08

2013 MLP Presentation Fees

192,000.00

2013 Registration Fees

235,300.00

**Total 2013 MLP Investor Conference**

828,660.08

**Total 2013 Conference Income**

859,760.08

Interest Inc.

7,226.89

Membership Dues

1,362,000.00

**Total Income**

2,228,986.97

### Gross Profit

2,228,986.97

#### Expense

Accounting

1,650.00

Bank Service Charges

Credit Card Fees

WorldPay Processing Fees

1,526.40

American Express Processing Fee

2,554.48

**Total Credit Card Fees**

4,080.88

Bank Service Charges - Other

12.30

**Total Bank Service Charges**

4,093.18

#### Conference Expenses

2013 NAPTP Annual Meeting

Entertainment

10,500.00

Meals/Banquets

10,000.00

**Total 2013 NAPTP Annual Meeting**

20,500.00

2013 MLP Investor Conference

Meet Max Processing Fees

12,163.00

Audio Visual & Production

30,718.87

	<b>Jan - Jun 13</b>
<b>Webcasting</b>	12,000.00
<b>Gratuities</b>	1,011.00
<b>Shuttle Bus Service</b>	2,800.90
<b>Meals/Entertainment</b>	209,730.34
<b>Graphics, Printing and Design</b>	4,040.50
<b>Public Relations</b>	687.60
<b>Pound Ridge Golf Tournament</b>	6,360.08
<b>Postage/Shipping</b>	507.34
<b>Hotel Lodging/Meeting Space</b>	-18,764.90
<b>Event Planning</b>	
<b>Site Inspections</b>	1,113.95
<b>Staff Meals</b>	2,380.48
<b>Staffing</b>	9,000.00
<b>Supplies &amp; Materials</b>	21,040.57
<b>Fogard Meetings &amp; Events, Inc.</b>	38,115.00
<b>Staff Travel</b>	7,630.60
<b>Total Event Planning</b>	<u>79,280.60</u>
<b>Total 2013 MLP Investor Conference</b>	<u>340,535.33</u>
<b>Total Conference Expenses</b>	361,035.33
<b>Consulting/Management</b>	
<b>Media &amp; Public Affairs</b>	30,000.00
<b>Gnarus Advisors LLC</b>	231,000.00
<b>Federal Lobbying Efforts</b>	
<b>The First Group</b>	120,000.00
<b>The Carmen Group</b>	51,000.00
<b>Total Federal Lobbying Efforts</b>	<u>171,000.00</u>
<b>State Lobbying Efforts</b>	
<b>Browning, Kaleczyc, Berry</b>	15,000.00
<b>Sander Resources</b>	
<b>Meals/Entertainment</b>	1,463.96
<b>Sander Resources - Other</b>	34,000.00
<b>Total Sander Resources</b>	<u>35,463.96</u>
<b>Total State Lobbying Efforts</b>	50,463.96
<b>Legal - Tax Attorney</b>	
<b>White &amp; Case</b>	
<b>Meals &amp; Entertainment</b>	178.50
<b>White &amp; Case - Other</b>	46,410.00
<b>Total White &amp; Case</b>	<u>46,588.50</u>

	<u>Jan - Jun 13</u>
Total Legal - Tax Attorney	46,588.50
Outside Lobbying Efforts - TX	
George Scott Christian	
Meals/Entertainment	375.00
George Scott Christian - Other	30,000.00
Total George Scott Christian	<u>30,375.00</u>
Total Outside Lobbying Efforts - TX	<u>30,375.00</u>
Total Consulting/Management	559,427.46
Dues/Fees	1,450.00
Money Show	
Shipping/Delivery/Postage	568.78
Marketing Materials	4,241.16
Travel Expenses	1,253.77
Webcasting	6,200.00
Total Money Show	<u>12,263.71</u>
Miscellaneous Expense	94.18
Postage/Delivery	165.82
Printing/Reproduction	
Photocopying	222.22
Presentation Materials	1,530.00
Total Printing/Reproduction	<u>1,752.22</u>
Publications/Research	1,343.75
Public/Investor Relations	
Internet/Website	399.00
Total Public/Investor Relations	<u>399.00</u>
Tele/Fax	
Conference Calls	803.59
Tele/Fax - Other	100.07
Total Tele/Fax	<u>903.66</u>
Local Transportation	33.14
Travel	
Lodging	171.75
Meals	88.29
Transportation	843.90
Total Travel	<u>1,103.94</u>

**Jan - Jun 13**

**Total Expense**

945,715.39

**Net Ordinary Income**

1,283,271.58

**Net Income**

1,283,271.58

# National Association Of Publicly Traded Partnerships

## Balance Sheet

As of June 30, 2013

Accrual Basis

Jun 30, 13

### ASSETS

#### Current Assets

##### Checking/Savings

Checking Acct

805,184.67

Money Mkt Svngs

2,006,991.28

**Total Checking/Savings**

2,812,175.95

##### Accounts Receivable

Receivables

67,000.00

**Total Accounts Receivable**

67,000.00

**Total Current Assets**

2,879,175.95

**TOTAL ASSETS**

2,879,175.95

### LIABILITIES & EQUITY

#### Liabilities

##### Current Liabilities

Accounts Payable

Payables

1,161.22

**Total Accounts Payable**

1,161.22

**Total Current Liabilities**

1,161.22

**Total Liabilities**

1,161.22

#### Equity

Earnings

1,594,743.15

Net Income

1,283,271.58

**Total Equity**

2,878,014.73

**TOTAL LIABILITIES & EQUITY**

2,879,175.95

**National Association Of Publicly Traded Partnership**  
**Profit & Loss**  
 January through December 2012

3:29 PM  
 07/13/2013  
 Accrual Basis

**Jan - Dec 12**

<b>Ordinary Income/Expense</b>	
<b>Income</b>	
<b>2012 Conference Income</b>	
<b>2012 Annual Meeting</b>	
Registration Fees	62,550.00
Sponsorships	10,000.00
<b>Total 2012 Annual Meeting</b>	<u>72,550.00</u>
<b>2012 MLP Investor Conference</b>	
2012 Registration Fees	161,330.00
2012 MLP Presentation Fees	160,000.00
2012 MLP Sponsorships	336,750.00
<b>Total 2012 MLP Investor Conference</b>	<u>658,080.00</u>
<b>Total 2012 Conference Income</b>	730,630.00
Interest Inc.	12,586.34
Membership Dues	1,234,291.71
<b>Total Income</b>	<u>1,977,508.05</u>
<b>Gross Profit</b>	1,977,508.05
<b>Expense</b>	
<b>Bank Service Charges</b>	
<b>Credit Card Fees</b>	
WorldPay Processing Fees	641.44
American Express Processing Fee	15.90
<b>Total Credit Card Fees</b>	<u>657.34</u>
<b>Bank Service Charges - Other</b>	26.10
<b>Total Bank Service Charges</b>	<u>683.44</u>
<b>Conference Expenses</b>	
<b>2013 NAPTP Annual Meeting</b>	
Site Inspections	49.56
<b>Total 2013 NAPTP Annual Meeting</b>	<u>49.56</u>
<b>2013 MLP Investor Conference</b>	
Hotel Lodging/Meeting Space	20,000.00
Event Planning	
Staff Travel	382.28
<b>Total Event Planning</b>	<u>382.28</u>



	<u>Jan - Dec 12</u>
<b>Total 2013 MLP Investor Conference</b>	20,382.28
<b>2012 MLP Conference</b>	
<b>Credit Card Processing Fees</b>	11,048.10
<b>Hotel Meeting Space/Lodging</b>	6,572.16
<b>Audio Visual &amp; Production</b>	29,159.42
<b>Webcasting</b>	10,000.00
<b>Graphics, Design &amp; Printing</b>	3,242.00
<b>Transportation Services</b>	2,629.71
<b>Travel</b>	3,262.56
<b>Event Planning</b>	
Shipping & Delivery	710.47
Supplies & Materials	17,240.74
Meals & Entertainment	247,176.74
Staffing	7,800.00
Fogard Event Management Svcs.	34,650.00
<b>Total Event Planning</b>	<u>307,577.95</u>
<b>Total 2012 MLP Conference</b>	373,491.90
<b>2012 NAPTP Annual Meeting</b>	
<b>Audio Visual Services</b>	3,382.21
<b>Staffing</b>	500.00
<b>Travel</b>	2,507.06
<b>Card Processing Fees</b>	1,353.31
<b>Entertainment</b>	10,500.00
<b>Materials/Supplies</b>	5,071.20
<b>Meals/Banquet Charges</b>	38,043.53
<b>Total 2012 NAPTP Annual Meeting</b>	<u>61,357.31</u>
<b>2011 State Tax Conference</b>	
<b>Materials and Supplies</b>	5.28
<b>Total 2011 State Tax Conference</b>	<u>5.28</u>
<b>Total Conference Expenses</b>	455,286.33
<b>Consulting/Management</b>	
<b>Economic Analysis and Strategy</b>	89,500.00
<b>Gnarus Advisors LLC</b>	432,000.00
<b>Federal Lobbying Efforts</b>	
The First Group	240,000.00
The Carmen Group	204,000.00
<b>Total Federal Lobbying Efforts</b>	<u>444,000.00</u>

	<u>Jan - Dec 12</u>
<b>State Lobbying Efforts</b>	
Browning, Kaleczyc, Berry	15,000.00
Sander Resources	81,600.00
<b>Total State Lobbying Efforts</b>	<u>96,600.00</u>
<b>Legal - Tax Attorney</b>	
White & Case	120,806.00
<b>Total Legal - Tax Attorney</b>	<u>120,806.00</u>
<b>Outside Lobbying Efforts - TX</b>	
George Scott Christian	55,000.00
<b>Total Outside Lobbying Efforts - TX</b>	<u>55,000.00</u>
<b>Total Consulting/Management</b>	1,237,906.00
<b>Research/Legal</b>	598.81
<b>Support Services</b>	
Outside Office Services	159.69
<b>Total Support Services</b>	<u>159.69</u>
<b>Dues/Fees</b>	10,642.50
<b>Money Show</b>	
Shipping/Delivery/Postage	2,803.66
Exhibits	1,887.66
Marketing Materials	3,232.92
Travel Expenses	6,361.26
Webcasting	18,500.00
<b>Total Money Show</b>	<u>32,785.50</u>
<b>Postage/Delivery</b>	326.41
<b>Printing/Reproduction</b>	
Presentation Materials	1,190.00
Printing/Reproduction - Other	389.52
<b>Total Printing/Reproduction</b>	<u>1,579.52</u>
<b>Publications/Research</b>	6,076.75
<b>Public/Investor Relations</b>	
Internet/Website	155.40
<b>Total Public/Investor Relations</b>	<u>155.40</u>
<b>Supplies</b>	294.96
<b>Tele/Fax</b>	
Conference Calls	952.60
Tele/Fax - Other	282.25

	<b>Jan - Dec 12</b>
<b>Total Tele/Fax</b>	1,234.85
<b>Local M &amp; E</b>	701.94
<b>Local Transportation</b>	140.83
<b>Travel</b>	
<b>Lodging</b>	1,657.92
<b>Meals</b>	447.95
<b>Transportation</b>	5,206.45
<b>Total Travel</b>	<u>7,312.32</u>
<b>Total Expense</b>	<u>1,755,885.25</u>
<b>Net Ordinary Income</b>	<u>221,622.80</u>
<b>Net Income</b>	<u><u>221,622.80</u></u>

# National Association Of Publicly Traded Partnerships

## Balance Sheet

As of December 31, 2012

Accrual Basis

Dec 31, 12

### ASSETS

#### Current Assets

##### Checking/Savings

Checking Acct

87,675.70

Money Mkt Svngs

1,511,478.25

**Total Checking/Savings**

1,599,153.95

##### Accounts Receivable

Receivables

8,000.00

**Total Accounts Receivable**

8,000.00

**Total Current Assets**

1,607,153.95

**TOTAL ASSETS**

1,607,153.95

### LIABILITIES & EQUITY

**Total Liabilities**

12,410.80

#### Equity

Earnings

1,373,120.35

Net Income

221,622.80

**Total Equity**

1,594,743.15

**TOTAL LIABILITIES & EQUITY**

1,607,153.95