

NPV ADVISORS GROSS REVENUE											Change		Revenue	
Chicago	2004	2005	2006	2007	2008	2009	2010	2011	2012	Gross	%		Per Head	Annual
1Q	\$447,689	\$620,900	\$633,400	\$762,425	\$525,425	\$740,239	\$811,197	\$608,836	\$740,469	\$131,633	21.62%		\$38,466	\$153,864
2Q	\$418,347	\$710,050	\$816,400	\$800,997	\$632,855	\$645,293	\$629,455	\$660,512	\$824,728	\$164,216	24.86%			
3Q	\$445,626	\$550,325	\$768,475	\$592,508	\$526,225	\$647,341	\$628,511	\$681,688	\$918,137	\$236,449	34.69%			
4Q	\$592,150	\$810,923	\$947,414	\$434,150	\$611,937	\$642,246	\$599,325	\$715,390	\$850,000	\$134,610	18.82%			
Total	\$1,903,812	\$2,692,198	\$3,165,689	\$2,590,080	\$2,296,442	\$2,675,119	\$2,668,488	\$2,666,426	\$3,333,334	\$666,908	25.01%			
Quarterly Average	\$475,953	\$673,050	\$791,422	\$647,520	\$574,111	\$668,780	\$667,122	\$666,607	\$833,334					
Gross Change	\$788,386	\$473,491	-\$575,609	-\$293,638	\$378,677	-\$6,631	-\$2,062	\$666,908						
Percentage of Company Total	62.49%	58.93%	54.60%	45.09%	36.45%	36.85%	35.23%	35.01%	36.93%	3 Year Avg	5 Year Avg	7 Year Avg		
Annual % Change in Gross	41.41%	17.59%	-18.18%	-11.34%	16.49%	-0.25%	-0.08%	25.01%	8.23%	5.97%	4.18%			
Headcount		13.50	12.61	11.27	14.54	15.92	17.38	20.90						
Revenue Per Employee	\$234,495	\$205,399	\$203,766	\$183,983	\$167,619	\$153,419	\$159,521	\$104,167						
											Rolling 4Q change through 3Q		\$2,550,361	\$3,198,724
													\$648,363	25.42%
California	2004	2005	2006	2007	2008	2009	2010	2011	2012	Gross	%		Revenue	
1Q	\$82,723	\$172,000	\$275,450	\$434,800	\$487,350	\$645,350	\$718,130	\$751,980	\$797,775	\$45,795	6.09%		\$44,321	\$177,283
2Q	\$139,100	\$271,563	\$357,363	\$536,950	\$640,460	\$622,300	\$609,750	\$679,000	\$983,120	\$304,120	44.79%			
3Q	\$198,675	\$375,075	\$468,600	\$522,500	\$589,650	\$701,220	\$739,174	\$756,400	\$1,088,294	\$331,894	43.88%			
4Q	\$290,775	\$312,700	\$501,200	\$513,563	\$721,625	\$813,700	\$845,700	\$861,540	\$925,000	\$63,460	7.37%			
Total	\$711,273	\$1,131,338	\$1,602,613	\$2,007,813	\$2,439,085	\$2,782,570	\$2,912,754	\$3,048,920	\$3,794,189	\$745,269	24.44%			
Quarterly Average	\$177,818	\$282,835	\$400,653	\$501,953	\$609,771	\$695,643	\$728,189	\$762,230	\$948,547					
Gross Change	\$420,065	\$471,275	\$405,200	\$431,272	\$343,485	\$130,184	\$136,166	\$745,269						
Percentage of Company Total	23.35%	24.76%	27.64%	34.95%	38.71%	38.33%	38.46%	40.03%	42.04%	3 Year Avg	5 Year Avg	7 Year Avg		
Annual % Change in Gross	59.06%	41.66%	25.28%	21.48%	14.08%	4.68%	4.67%	24.44%	11.27%	13.87%	19.47%			
Headcount		6.67	8.67	10.00	11.90	15.42	16.77	20.31						
Revenue Per Employee	\$240,272	\$231,582	\$243,909	\$233,829	\$188,895	\$181,808	\$186,791	\$114,975						
											Rolling 4Q change through 2Q		\$3,033,080	\$3,730,729
													\$697,649	23.00%
Atlanta	2004	2005	2006	2007	2008	2009	2010	2011	2012	Gross	%		Revenue	
1Q	\$0	\$126,950	\$195,150	\$230,750	\$327,550	\$424,000	\$516,890	\$447,650	\$507,542	\$59,892	13.38%		\$49,516	\$198,065
2Q	\$43,500	\$213,150	\$234,350	\$321,200	\$375,335	\$401,950	\$516,314	\$486,510	\$442,110	-\$44,400	-9.13%			
3Q	\$158,000	\$176,475	\$250,750	\$255,918	\$350,950	\$421,350	\$434,450	\$495,648	\$447,913	-\$47,735	-9.63%			
4Q	\$230,050	\$228,737	\$349,500	\$338,700	\$511,699	\$555,200	\$525,025	\$472,105	\$500,000	\$27,895	5.91%			
Total	\$431,550	\$745,312	\$1,029,750	\$1,146,568	\$1,565,534	\$1,802,500	\$1,992,679	\$1,901,913	\$1,897,565	-\$4,348	-0.23%			
Quarterly Average	\$107,888	\$186,328	\$257,438	\$286,642	\$391,384	\$450,625	\$498,170	\$475,478	\$474,391					
Gross Change	\$313,762	\$284,438	\$116,818	\$418,966	\$236,966	\$190,179	-\$90,766	-\$4,348						
Percentage of Company Total	14.16%	16.31%	17.76%	19.96%	24.85%	24.83%	26.31%	24.97%	21.03%	3 Year Avg	5 Year Avg	7 Year Avg		
Annual % Change in Gross	72.71%	38.16%	11.34%	36.54%	15.14%	10.55%	-4.55%	-0.23%	1.92%	11.49%	15.28%			
Headcount		4.17	4.88	6.63	7.52	10.31	10.00	10.50						
Revenue Per Employee	\$246,942	\$234,952	\$236,129	\$239,694	\$193,276	\$190,191	\$180,720	\$51,286						
											Rolling 4Q change through 3Q		\$1,954,833	\$1,869,670
													-\$85,163	-4.36%
Company Total	2004	2005	2006	2007	2008	2009	2010	2011	2012	Gross	%		Revenue	
1Q	\$530,412	\$919,850	\$1,104,000	\$1,427,975	\$1,340,325	\$1,809,589	\$2,046,217	\$1,808,466	\$2,045,786	\$237,320	13.12%		\$43,069	\$172,277
2Q	\$600,947	\$1,194,763	\$1,408,113	\$1,659,147	\$1,648,650	\$1,669,543	\$1,755,519	\$1,826,022	\$2,249,958	\$423,936	23.22%			
3Q	\$802,301	\$1,101,875	\$1,487,825	\$1,370,926	\$1,466,825	\$1,769,911	\$1,802,135	\$1,933,736	\$2,454,344	\$520,608	26.92%			
4Q	\$1,112,975	\$1,352,360	\$1,798,114	\$1,286,413	\$1,845,261	\$2,011,146	\$1,970,050	\$2,049,035	\$2,275,000	\$225,965	11.03%			
Total	\$3,046,635	\$4,568,848	\$5,798,052	\$5,744,461	\$6,301,061	\$7,260,189	\$7,573,921	\$7,617,259	\$9,025,088	\$1,407,829	18.48%			
Quarterly Average	\$761,659	\$1,142,212	\$1,449,513	\$1,436,115	\$1,575,265	\$1,815,047	\$1,893,480	\$1,904,315	\$2,256,272					
Gross Change	\$1,522,213	\$1,229,204	-\$53,591	\$556,600	\$959,128	\$313,732	\$43,338	\$1,407,829						
Annual % Change in Gross	49.96%	26.90%	-0.92%	9.69%	15.22%	4.32%	0.57%	18.48%	7.79%	9.66%	10.61%			
Headcount		24.34	26.16	27.90	33.96	41.65	43.42	51.71						
Revenue Per Employee	\$238,211	\$219,589	\$225,844	\$213,786	\$181,847	\$175,432	\$174,538							
											Rolling 4Q change through 3Q		\$7,538,274	\$8,799,123
													\$1,260,849	16.73%
											Mid-Year 2011 compared 2012		\$3,634,488	\$4,295,744
													\$661,256	18.19%

NPV ADVISORS GROSS PROFIT									Change		Employee
Chicago	2005	2006	2007	2008	2009	2010	2011	2012	Gross	%	Cost
1Q	\$465,337	\$414,099	\$478,996	\$319,743	\$467,921	\$489,075	\$356,292	\$412,760	\$56,468	15.85%	44.26%
2Q	\$521,593	\$564,994	\$544,288	\$410,408	\$389,904	\$362,888	\$372,565	\$456,754	\$84,189	22.60%	44.62%
3Q	\$360,907	\$497,733	\$339,539	\$309,529	\$392,203	\$374,778	\$366,049	\$585,164	\$219,115	59.86%	36.27%
4Q	\$603,579	\$685,447	\$251,360	\$368,478	\$376,251	\$324,464	\$427,271	\$497,910	\$70,639	16.53%	41.42%
<b>Total</b>	<b>\$1,951,416</b>	<b>\$2,162,273</b>	<b>\$1,614,183</b>	<b>\$1,408,158</b>	<b>\$1,626,279</b>	<b>\$1,551,205</b>	<b>\$1,522,177</b>	<b>\$1,952,588</b>	<b>\$430,411</b>	<b>28.28%</b>	41.42% 2012
<b>Quarterly Average</b>	<b>\$487,854</b>	<b>\$540,568</b>	<b>\$403,546</b>	<b>\$352,040</b>	<b>\$406,570</b>	<b>\$387,801</b>	<b>\$380,544</b>	<b>\$488,147</b>			42.91% 2011
<b>Gross Change</b>	<b>\$1,951,416</b>	<b>\$210,857</b>	<b>-\$548,090</b>	<b>-\$206,025</b>	<b>\$218,121</b>	<b>-\$75,074</b>	<b>-\$29,028</b>	<b>\$430,411</b>			39.21% 2010
<b>Percentage of Company Total</b>	58.82%	55.41%	44.54%	36.79%	36.75%	34.78%	35.50%	38.52%	<b>3 Year Avg</b>	<b>5 Year Avg</b>	39.21% 2009
<b>Annual % Change in Gross Profit</b>		<b>10.81%</b>	<b>-25.35%</b>	<b>-12.76%</b>	<b>15.49%</b>	<b>-4.62%</b>	<b>-1.87%</b>	<b>28.28%</b>	<b>7.26%</b>	<b>4.90%</b>	38.68% 2008
					3rd Quarter Comparison	\$1,602,992	\$1,419,370	\$1,881,949			37.74% 2007
					Change	-\$183,622	-11.45%	32.59%			
<b>Per Employee</b>	\$160,168	\$128,008	\$124,947	\$111,849	\$97,438	\$87,582	\$93,444				

  

California	2005	2006	2007	2008	2009	2010	2011	2012	Gross	%	Employee
1Q	\$107,655	\$171,402	\$278,735	\$275,169	\$380,328	\$420,576	\$407,795	\$423,582	\$15,787	3.87%	46.90%
2Q	\$189,762	\$218,272	\$345,813	\$360,099	\$390,245	\$334,398	\$365,320	\$523,601	\$158,281	43.33%	46.74%
3Q	\$266,402	\$294,215	\$292,702	\$353,513	\$457,901	\$453,984	\$390,682	\$606,669	\$215,987	55.28%	44.26%
4Q	\$224,805	\$312,659	\$292,197	\$419,380	\$452,951	\$474,961	\$453,998	\$500,948	\$46,950	10.34%	45.84%
<b>Total</b>	<b>\$788,624</b>	<b>\$996,548</b>	<b>\$1,209,447</b>	<b>\$1,408,161</b>	<b>\$1,681,425</b>	<b>\$1,683,919</b>	<b>\$1,617,795</b>	<b>\$2,054,800</b>	<b>\$437,005</b>	<b>27.01%</b>	45.84% 2012
<b>Quarterly Average</b>	<b>\$197,156</b>	<b>\$249,137</b>	<b>\$302,362</b>	<b>\$352,040</b>	<b>\$420,356</b>	<b>\$420,980</b>	<b>\$404,449</b>	<b>\$513,700</b>			46.94% 2011
<b>Gross Change</b>	<b>\$788,624</b>	<b>\$207,924</b>	<b>\$212,899</b>	<b>\$198,714</b>	<b>\$273,264</b>	<b>\$2,494</b>	<b>-\$66,124</b>	<b>\$437,005</b>			39.21% 2010
<b>Percentage of Company Total</b>	23.77%	25.54%	33.37%	36.79%	38.00%	37.76%	37.73%	40.54%	<b>3 Year Avg</b>	<b>5 Year Avg</b>	39.21% 2009
<b>Annual % Change in Gross Profit</b>		<b>26.37%</b>	<b>21.36%</b>	<b>16.43%</b>	<b>19.41%</b>	<b>0.15%</b>	<b>-3.93%</b>	<b>27.01%</b>	<b>7.74%</b>	<b>11.81%</b>	38.68% 2008
					3rd Quarter Comparison	\$1,661,909	\$1,638,758	\$2,007,850			37.74% 2007
					Change	-\$23,151	-1.39%	22.52%			
<b>Per Employee</b>	\$149,407	\$139,498	\$140,816	\$141,296	\$109,204	\$96,470	\$101,159				

  

Atlanta	2005	2006	2007	2008	2009	2010	2011	2012	Gross	%	Employee
1Q	\$104,656	\$150,351	\$147,556	\$219,336	\$266,488	\$318,845	\$275,154	\$314,606	\$39,452	14.34%	38.01%
2Q	\$171,139	\$167,662	\$230,542	\$253,324	\$249,923	\$314,734	\$292,821	\$247,276	-\$45,545	-15.55%	44.07%
3Q	\$136,974	\$168,745	\$184,525	\$226,374	\$259,615	\$276,453	\$309,001	\$219,996	-\$89,005	-28.80%	50.88%
4Q	\$164,894	\$256,602	\$237,926	\$312,291	\$341,089	\$314,385	\$271,306	\$279,729	\$8,423	3.10%	44.05%
<b>Total</b>	<b>\$577,663</b>	<b>\$743,360</b>	<b>\$800,549</b>	<b>\$1,011,325</b>	<b>\$1,117,115</b>	<b>\$1,224,417</b>	<b>\$1,148,282</b>	<b>\$1,061,607</b>	<b>-\$86,675</b>	<b>-7.55%</b>	44.05% 2012
<b>Quarterly Average</b>	<b>\$144,416</b>	<b>\$185,840</b>	<b>\$200,137</b>	<b>\$252,831</b>	<b>\$279,279</b>	<b>\$306,104</b>	<b>\$287,071</b>	<b>\$265,402</b>			39.62% 2011
<b>Gross Change</b>	<b>\$577,663</b>	<b>\$165,697</b>	<b>\$57,189</b>	<b>\$210,776</b>	<b>\$105,790</b>	<b>\$107,302</b>	<b>-\$76,135</b>	<b>-\$86,675</b>			39.21% 2010
<b>Percentage of Company Total</b>	17.41%	19.05%	22.09%	26.42%	25.25%	27.46%	26.78%	20.94%	<b>3 Year Avg</b>	<b>5 Year Avg</b>	39.21% 2009
<b>Annual % Change in Gross Profit</b>		<b>28.68%</b>	<b>7.69%</b>	<b>26.33%</b>	<b>10.46%</b>	<b>9.61%</b>	<b>-6.22%</b>	<b>-7.55%</b>	<b>-1.39%</b>	<b>6.53%</b>	38.68% 2008
					3rd Quarter Comparison	\$1,251,121	\$1,191,361	\$1,053,184			37.74% 2007
					Change	-\$59,760	-4.78%	-11.60%			
<b>Per Employee</b>	\$178,264	\$164,047	\$152,538	\$148,553	\$118,760	\$114,828	\$101,105				

  

Company Total	2005	2006	2007	2008	2009	2010	2011	2012	Gross	%	Employee
1Q	\$677,648	\$735,852	\$905,287	\$814,248	\$1,114,737	\$1,228,496	\$1,039,241	\$1,150,948	\$111,707	10.75%	43.74%
2Q	\$882,494	\$950,928	\$1,120,643	\$1,023,831	\$1,030,072	\$1,012,020	\$1,030,706	\$1,227,631	\$196,925	19.11%	45.44%
3Q	\$764,283	\$960,693	\$816,766	\$889,416	\$1,109,719	\$1,105,215	\$1,065,732	\$1,411,829	\$346,097	32.48%	42.48%
4Q	\$993,278	\$1,254,708	\$781,483	\$1,100,149	\$1,170,291	\$1,113,810	\$1,152,575	\$1,278,586	\$126,011	10.93%	43.80%
<b>Total</b>	<b>\$3,317,703</b>	<b>\$3,902,181</b>	<b>\$3,624,179</b>	<b>\$3,827,644</b>	<b>\$4,424,819</b>	<b>\$4,459,541</b>	<b>\$4,288,254</b>	<b>\$5,068,994</b>	<b>\$780,740</b>	<b>18.21%</b>	43.83% 2012
<b>Quarterly Average</b>	<b>\$829,426</b>	<b>\$975,545</b>	<b>\$906,045</b>	<b>\$956,911</b>	<b>\$1,106,205</b>	<b>\$1,114,885</b>	<b>\$1,072,064</b>	<b>\$1,267,248</b>			43.70% 2011
<b>Gross Change</b>	<b>\$3,317,703</b>	<b>\$584,478</b>	<b>-\$278,002</b>	<b>\$203,465</b>	<b>\$597,175</b>	<b>\$34,722</b>	<b>-\$171,287</b>	<b>\$780,740</b>			39.21% 2010
<b>Per Employee</b>	<b>\$160,320</b>	<b>\$138,539</b>	<b>\$137,192</b>	<b>\$130,295</b>	<b>\$107,072</b>	<b>\$98,762</b>	<b>\$98,031</b>				39.21% 2009
<b>Annual % Change in Gross Profit</b>		<b>17.62%</b>	<b>-7.12%</b>	<b>5.61%</b>	<b>15.60%</b>	<b>0.78%</b>	<b>-3.84%</b>	<b>18.21%</b>	<b>5.05%</b>	<b>7.27%</b>	38.68% 2008
					3rd Quarter Comparison	\$4,516,022	\$4,249,489	\$4,942,983			37.74% 2007
					Gross Change			\$693,494			
					% Change			16.32%			

## Chicago

Chicago	January	February	March	1Q	April	May	June	2Q	July	August	September	3Q	October	November	December	4Q	Full Year
David Walden	1	1	1		1	1	1		1	1	1		1	1	1		
Heidi Thatcher	1	1	1		1	1	1		1	1	1		1	1	1		
Rosalynn Thatcher	1	1	1		1	1	1	0.50	0.50	0.50		0.50	0.50	0.50			
John Grochowiak	1	1	1		1	1	1		1	1	1		1	1	1		
Andrea																	
Seamus King	1	1	1		1	1	1		1	1	1		1	1	1		
Melissa Loya	0.5	0.5	0.5		0.5	0.5	0.5	0.5									
Ardelle	0.5	0.5	0.5		0.5	0.5	0.5	0.5	0.5		0.5		0.5	0.5	0.5		
Keith Solomon, MAI	1	1	1		1	1	1	1	1	1	1		1	1	1		
Liz Burke	1	1	1		1	1	1		1	1	1		1	1	1		
Mary Sparrow	1	1	1		1	1	1		1	1	1		1	1	1		
Shafeen	0	1															
Lorenzo	0	1	1		1	1	1		1	1	1		1	1	1		
Cole Davis	0	0	0.5		1	1	1	1	1	1	1		1	1	1		
Jack Richie	0	0	0.25		1	1	1		1	1	1		1	1	1		
David Federoff	1	1	1		0.25												
Carmen Rivera	0	0	0		1	1	1		1	1	1		1	1	1		
Ross Weijer	0	0	0		0.75	1	1		1	1	1		1	1	1		
Ryan W. Smith											0.5		1	1	1		
Kelly Walden																	
Robert Willette	1	1	1		1	1	1		1	1	1						
Elyse Krause	1	1	1		1	1	1	1	1	1	1		1	1	1		
Phillip Forbes	1	1	1		1	1	1	1	1	1	1		1	1	1		
Pedro Jimenez	1	1	1		1	1	1		1	1	1		1	1	1		
Ann Fortner	1	1	1		1	1	1		1	1	1		1	1	1		
Jim Kafas																	
John Wrzesinski, MAI	1	1	1		1	1	1		1	1	1		1	1	1		
Mike Gathman	1	1	1		1	1	1	1	1	1	1		1	1	1		
Dean Hobart	1	1	1		1	1	1		1	1	1		1	1	1		
Chicago Total	18.0	20.0	19.8	19.25	22.0	22.0	22.0	22.00	21.5	21.0	21.5	21.33	21.0	21.0	21.0	21.00	20.90
													Gross Change			3.0	
													Percentage Change			16.67%	
West Coast																	
Keith Strohl, MAI	1	1	1		1	1	1		1	1	1		1	1	1		
Susan Kim	0.25	0.25	0.25		0.25	0.25	0.25										
Adam Harrison, MAI	1	1	1		1	1	1		1	1	1		1	1	1		
Paul Heydweiller	1	1	1		1	1	1	1	1	1	1		1	1	1		
Molly Hartsock	1	1	1		1	1	1		1	1	1		1	1	1		