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09/15/08

Accrual Basis

Blue Ridge Association of REALTORS®
Balance Sheet
As of July 31, 2008

	<u>Jul 31, 08</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash	
1060-00 · Ckg-First Bank Rest. Charity	12,678.63
1000-00 · Petty Cash	100.00
1040-00 · Checking-First Bank 0006285501	7,525.79
1050-00 · Reich & Tang Money Market	
Reich & Tang-Capital Replacemt	10,000.00
Reich & Tang-Office Furnishings	2,000.00
Reich & Tang-Tech/ Office Equip	6,000.00
Reich & Tang - Money Market	143,805.51
Reich & Tang - Building Fund	96,300.00
Total 1050-00 · Reich & Tang Money Market	<u>258,105.51</u>
Total Cash	<u>278,409.93</u>
Total Checking/Savings	278,409.93
Accounts Receivable	
1200-00 · Accounts Receivable	5,802.60
Total Accounts Receivable	<u>5,802.60</u>
Other Current Assets	
1400-00 · Inventory Store On Hand	9,699.29
1450 · Prepaid Income Taxes	
1451 · Prepaid Federal Income Taxes	2,500.00
1452 · Prepaid State Income Taxes	600.00
Total 1450 · Prepaid Income Taxes	<u>3,100.00</u>
1499 · Undeposited Funds	296.06
Total Other Current Assets	<u>13,095.35</u>
Total Current Assets	297,307.88
Fixed Assets	
Fixed Assets	
1500-00 · Land	17,000.00
1505-00 · Building	126,030.77
1506-00 · Accum Depr-Building	-96,811.93
1507-00 · Building Improvements	5,755.00
1510-00 · Parking Area	19,635.60
1511-00 · Accum Depr-Parking Area	-18,499.27
1515-00 · Office Furniture & Fixtures	13,949.83
1516-00 · Accum Depr-Office Furn & Fixtur	-13,939.34
1520-00 · Office Equipment	22,112.27
1521-00 · Accum Deprec-Office Equipment	<u>-22,112.23</u>

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Total Fixed Assets	53,120.70
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Other Assets	
1800 · MRIS Stock Initial Investment	8,676.00
Total Other Assets	8,676.00
TOTAL ASSETS	<u>359,104.58</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2010-00 · Accounts Payable	398.75
Total Accounts Payable	398.75
Other Current Liabilities	
AFFILIATE Dues	
08 Affilliate Dues	2,915.00
Total AFFILIATE Dues	2,915.00
BRAR Dues	
08 BRAR Dues	69,125.50
Total BRAR Dues	69,125.50
NAR-VAR Dues	
08 NAR-VAR Dues	-444.33
Total NAR-VAR Dues	-444.33
Payroll Liabilities	
2140-00 · AFLAC Ins Withheld	21.04
Total Payroll Liabilities	21.04
Rental Security Deposit	650.00
RPAC	
08 RPAC	200.46
07 RPAC	435.00
Total RPAC	635.46
2160 · Charity Temp. Restricted Acct	15,452.84
2170-00 · Sales Tax Payable	398.00
Total Other Current Liabilities	88,753.51
Total Current Liabilities	89,152.26
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Equity	
3500-00 · Open Balance Equity	8,676.00
3501-00 · R/E Prior YR	97,424.18
3502 · Retained Earnings	156,581.62
Net Income	<u>7,270.52</u>
Total Equity	<u>269,952.32</u>
TOTAL LIABILITIES & EQUITY	<u><u>359,104.58</u></u>