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01/20/09

Accrual Basis

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

	<u>Dec 31, 08</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash	
First Bank CD	
First Bank CD - General	82,000.00
First Bank CD-Tech/Office Equip	6,000.00
First Bank CD-Office Furnish	2,000.00
First Bank CD-Capital Replacmt	10,000.00
First Bank CD - Building Fund	100,000.00
Total First Bank CD	200,000.00
1070-00 · First Bank MM Acct #805487813	160,771.89
1060-00 · Ckg-First Bank Rest. Charity	216.84
1000-00 · Petty Cash	100.00
1040-00 · Checking-First Bank 0006285501	-51,896.37
Cash - Other	-14.92
Total Cash	309,177.44
Total Checking/Savings	309,177.44
Accounts Receivable	
1200-00 · Accounts Receivable	67,574.32
Total Accounts Receivable	67,574.32
Other Current Assets	
1400-00 · Inventory Store On Hand	5,628.95
1450 · Prepaid Income Taxes	
1451 · Prepaid Federal Income Taxes	2,500.00
1452 · Prepaid State Income Taxes	600.00
Total 1450 · Prepaid Income Taxes	3,100.00
1499 · Undeposited Funds	8,792.98
Total Other Current Assets	17,521.93
Total Current Assets	394,273.69
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

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1521-00 · Accum Deprec-Office Equipment	-22,112.23
Total Fixed Assets	53,120.70
Total Fixed Assets	53,120.70
Other Assets	
1800 · MRIS Stock Initial Investment	8,676.00
Total Other Assets	8,676.00
TOTAL ASSETS	456,070.39
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2010-00 · Accounts Payable	1,013.43
Total Accounts Payable	1,013.43
Other Current Liabilities	
AFFILIATE Dues	
09 AFFILIATE Dues	6,900.00
08 Affiliate Dues	840.00
Total AFFILIATE Dues	7,740.00
BRAR Dues	
09 BRAR Dues	140,175.00
08 BRAR Dues	2,724.25
Total BRAR Dues	142,899.25
NAR-VAR Dues	
09 NAR-VAR Dues	24,405.00
08 NAR-VAR Dues	1,666.19
Total NAR-VAR Dues	26,071.19
Payroll Liabilities	
2140-00 · AFLAC Ins Withheld	-228.96
Total Payroll Liabilities	-228.96
Rental Security Deposit	650.00
RPAC	
09 RPAC	1,853.00
08 RPAC	437.46
07 RPAC	435.00
Total RPAC	2,725.46
2160 · Charity Temp. Restricted Acct	526.90
2170-00 · Sales Tax Payable	14.35

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	<u>Dec 31, 08</u>
Total Other Current Liabilities	<u>180,398.19</u>
Total Current Liabilities	<u>181,411.62</u>
Total Liabilities	<u>181,411.62</u>
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>11,976.97</u>
Total Equity	<u>274,658.77</u>
TOTAL LIABILITIES & EQUITY	<u><u>456,070.39</u></u>