

Blue Ridge Association of REALTORS®

Balance Sheet

As of May 31, 2008

	May 31, 08
ASSETS	
Current Assets	
Checking/Savings	
Cash	
1060-00 · Ckg-First Bank Rest. Charity	11,912.86
1000-00 · Petty Cash	100.00
1040-00 · Checking-First Bank 0006285501	18,023.33
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	146,116.36
Reich & Tang - Building Fund	100,000.00
1050-00 · Reich & Tang Money Market - Other	364.46
Total 1050-00 · Reich & Tang Money Market	264,480.82
Total Cash	294,517.01
Total Checking/Savings	294,517.01
Accounts Receivable	
1200-00 · Accounts Receivable	13,094.32
Total Accounts Receivable	13,094.32
Other Current Assets	
1400-00 · Inventory Store On Hand	5,571.68
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	547.59
Total Other Current Assets	9,219.27
Total Current Assets	316,830.60
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	-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	378,627.30
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2010-00 · Accounts Payable	1,390.37
Total Accounts Payable	1,390.37
Other Current Liabilities	
AFFILIATE Dues	

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06/27/08
Accrual Basis

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	<u>May 31, 08</u>
08 Affiliate Dues	3,780.00
Total AFFILIATE Dues	3,780.00
BRAR Dues	
08 BRAR Dues	93,032.50
Total BRAR Dues	93,032.50
NAR-VAR Dues	
08 NAR-VAR Dues	2,922.33
Total NAR-VAR Dues	2,922.33
Payroll Liabilities	
2140-00 · AFLAC Ins Withheld	21.04
Total Payroll Liabilities	21.04
Rental Security Deposit	650.00
RPAC	
08 RPAC	220.46
07 RPAC	435.00
Total RPAC	655.46
2160 · Charity Temp. Restricted Acct	19,327.84
2170-00 · Sales Tax Payable	336.24
Total Other Current Liabilities	120,725.41
Total Current Liabilities	122,115.78
Total Liabilities	122,115.78
Equity	
3500-00 · Open Balance Equity	8,676.00
3501-00 · R/E Prior YR	97,204.92
3502 · Retained Earnings	156,581.62
Net Income	-5,951.02
Total Equity	256,511.52
TOTAL LIABILITIES & EQUITY	<u><u>378,627.30</u></u>