

HAND DELIVERED

UNITED STATES HOUSE OF REPRESENTATIVES  
FINANCIAL DISCLOSURE STATEMENT FOR CALENDAR YEAR 2007

FORM A  
For use by Members, officers, and employees

Page 1 of 8

Joseph Heath Shuler

(Full Name)

202-225-6401

(Daytime Telephone)

Filer Status

☒ Member of the U.S. House of Representatives

State: NC  
District: 11

☐ Officer Or Employee

Employing Office:

Report Type

☒ Annual (May 15)

☐ Amendment

☐ Termination

Termination Date:

A \$200 penalty shall be assessed against anyone who files more than 30 days late.

PRELIMINARY INFORMATION - ANSWER EACH OF THESE QUESTIONS

|  |   |  |   |
|--|---|--|---|
| I. Did you or your spouse have "earned" income (e.g., salaries or fees) of \$200 or more from any source in the reporting period?<br>If yes, complete and attach Schedule I.   | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | VI. Did you, your spouse, or a dependent child receive any reportable gift in the reporting period (i.e., aggregating more than \$305 and not otherwise exempt)?<br>If yes, complete and attach Schedule VI.             | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |
| II. Did any individual or organization make a donation to charity in lieu of paying you for a speech, appearance, or article in the reporting period?<br>If yes, complete and attach Schedule II.  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | VII. Did you, your spouse, or a dependent child receive any reportable travel or reimbursements for travel in the reporting period (worth more than \$305 from one source)?<br>If yes, complete and attach Schedule VII. | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |
| III. Did you, your spouse, or a dependent child receive "unearned" income of more than \$200 in the reporting period or hold any reportable asset worth more than \$1,000 at the end of the period?<br>If yes, complete and attach Schedule III. | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | VIII. Did you hold any reportable positions on or before the date of filing in the current calendar year?<br>If yes, complete and attach Schedule VIII.  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |
| IV. Did you, your spouse, or dependent child purchase, sell, or exchange any reportable asset in a transaction exceeding \$1,000 during the reporting period?<br>If yes, complete and attach Schedule IV.  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | IX. Did you have any reportable agreement or arrangement with an outside entity?<br>If yes, complete and attach Schedule IX.   | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |
| V. Did you, your spouse, or a dependent child have any reportable liability (more than \$10,000) during the reporting period?<br>If yes, complete and attach Schedule V.   | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Each question in this part must be answered and the appropriate schedule attached for each "Yes" response.   |   |

EXCLUSION OF SPOUSE, DEPENDENT, OR TRUST INFORMATION - ANSWER EACH OF THESE QUESTIONS

|  |   |
|--|---|
| Trusts- Details regarding "Qualified Blind Trusts" approved by the Committee on Standards of Official Conduct and certain other "excepted trusts" need not be disclosed. Have you excluded from this report details of such a trust benefiting you, your spouse, or dependent child? | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |
| Exemptions- Have you excluded from this report any other assets, "unearned" income, transactions, or liabilities of a spouse or dependent child because they meet all three tests for exemption?   | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |

LEGISLATIVE RESOURCE CENTER

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# SCHEDULE III - ASSETS AND "UNEARNED" INCOME

Name Joseph Heath Shuler

Page 2 of 8

| BLOCK A<br>Asset and/or Income Source   |   | BLOCK B<br>Year-End<br>Value of Asset  | BLOCK C<br>Type of Income  | BLOCK D<br>Amount of Income  | BLOCK E<br>Transaction   |
|---|---|--|--|--|--|
| <p>Identify (a) each asset held for investment or production of income with a fair market value exceeding \$1,000 at the end of the reporting period, and (b) any other assets or sources of income which generated more than \$200 in "unearned" income during the year. For rental property or land, provide a complete address. Provide full names of stocks and mutual funds (do not use ticker symbols). For all IRAs and other retirement plans (such as 401(k) plans) that are self-directed (i.e., plans in which you have the power, even if not exercised, to select the specific investments), provide the value and income information on each asset in the account that exceeds the reporting threshold. For retirement plans that are not self-directed, name the institution holding the account and its value at the end of the reporting period. For an active business that is not publicly traded, state the name of the business, the nature of its activities, and its geographic location in Block A. For additional information, see the instruction booklet.</p> <p>Exclude: Your personal residence(s) (unless there is rental income); any debt owed to you by your spouse, or by your or your spouse's child, parent or sibling; any deposits totaling \$5,000 or less in personal savings accounts; any financial interest in or income derived from U.S. Government retirement programs.</p> <p>If you so choose, you may indicate that an asset or income source is that of your spouse (SP) or dependent child (DC) or is jointly held (JT), in the optional column on the far left.</p> |   | <p>at close of reporting year. If you use a valuation method other than fair market value, please specify the method used. If an asset was sold and is included only because it is generated income, the value should be "None."</p> | <p>Check all columns that apply. Check "None" if asset did not generate any income during the calendar year. If other than one of the listed categories, specify the type of income by writing a brief description in this block. (For example: Partnership income or Farm income)</p> | <p>For retirement plans or accounts that do not allow you to choose specific investments, you may write "NA" for income. For all other assets, indicate the category of income by checking the appropriate box below. Dividends, even if reinvested, should be listed as income. Check "None" if no income was earned.</p> | <p>Indicate if asset had purchases (P), sales (S), or exchanges (E) exceeding \$1,000 in reporting year.</p> |
|   | SunTrust Bank - Money Market Accounts   | \$15,001 - \$50,000  | INTEREST/DIVID ENDS  | \$2,501 - \$5,000  |  |
| DC  | FA 529 PORT 2019-OLC CL A (529 Savings Plan for son)  | \$15,001 - \$50,000  | None   | NONE   |  |
| DC  | FA 529 Port 2022-CL A (529 Savings Plan for daughter)   | \$1,001 - \$15,000   | None   | NONE   |  |
|   | Shuler Properties, LLC - See Notes.   | \$500,001 - \$1,000,000  | None   | NONE   |  |
|   | River Crest Development, LLC (Real estate development company with its principal business in Del Rio, TN) | \$1,000,001 - \$5,000,000  | Partnership Income   | NONE   | Other  |

# SCHEDULE III - ASSETS AND "UNEARNED" INCOME

Name Joseph Heath Shuler

Page 3 of 8

|    |   | \$1 - \$1,000              | Partnership Income | NONE                |       |
|----|---|----------------------------|--------------------|---------------------|-------|
|    | River Crest Marketing, LLC<br>(real estate sales and marketing company)   |                            |                    |                     |       |
|    | The Cove at Blackberry Ridge, LLC (real estate development company with principal business located in Loudon, TN)                                       | \$5,000,001 - \$25,000,000 | Partnership Income | \$15,001 - \$50,000 | Other |
|    | The River at Shining Rock, LLC (real estate development company with property located in Haywood County, NC)  | \$1,000,001 - \$5,000,000  | Partnership Income | NONE                | Other |
|    | 67% ownership of Fountain Square Shopping Center, Knoxville, TN<br>Purchased 6/18/2004 - Actual Purchase Price  | \$1,000,001 - \$5,000,000  | Rent               | \$15,001 - \$50,000 |       |
| DC | Shuler Family Irrevocable Trust No. 1 - 33% ownership of Fountain Square Shopping Center, Knoxville, TN<br>Purchased 6/18/2004<br>Actual purchase price | \$500,001 - \$1,000,000    | Rent               | \$5,001 - \$15,000  |       |
|    | Note Receivable - Elite Fitness Concepts Knoxville, TN  | \$1,001 - \$15,000         | Interest           | \$201 - \$1,000     |       |
|    | NFL Player Annuity & Ins. Company   | \$15,001 - \$50,000        | DIVIDENDS          | \$1,001 - \$2,500   |       |
|    | The Highlands Property Group, LLC (management company that manages sales and marketing of real estate investments)                                      | \$1,001 - \$15,000         | Partnership Income | \$1,001 - \$2,500   |       |
| DC | American Cap Strategies, LTD (ACAS)   | \$1,001 - \$15,000         | DIVIDENDS          | \$1,001 - \$2,500   |       |

# SCHEDULE III - ASSETS AND "UNEARNED" INCOME

Name Joseph Heath Shuler

Page 4 of 6

|    |  |                       |                             |                   |  |
|----|--|-----------------------|-----------------------------|-------------------|--|
|    | Wachovia Securities (Money Market accounts)  | \$15,001 - \$50,000   | Interest                    | \$201 - \$1,000   |  |
| DC | Appollo Investment Corp. (AINV)  | \$1,001 - \$15,000    | DIVIDENDS and Capital Gains | \$1,001 - \$2,500 |  |
| DC | Enterprise Products Partners   | \$1,001 - \$15,000    | Partnership                 | \$201 - \$1,000   |  |
| DC | Ustar.com Inc.   | \$1,001 - \$15,000    | DIVIDENDS                   | NONE              |  |
|    | NFL Player Second Career Savings Plan - 401(k) Plan: 1. Value Fund - Combination of Dodge & Cox Fund and Thornburg Value Fund      | \$50,001 - \$100,000  | DIVIDENDS                   | \$1,001 - \$2,500 |  |
|    | 2. Growth Fund - Combination of American Funds Growth Fund of America TCW Galileo Select Equity Fund and T.Rowe Price Growth Stock | \$15,001 - \$50,000   | DIVIDENDS                   | \$1,001 - \$2,500 |  |
|    | 3. Small CAP Value Fund - Combination of Areil Rund and Columbia Acorn USA   | \$1,001 - \$15,000    | DIVIDENDS                   | \$1 - \$200       |  |
|    | 4. Small CAP Core Fund-T. Rowe Price Small CAP Stock Fund  | \$15,001 - \$50,000   | DIVIDENDS                   | \$201 - \$1,000   |  |
|    | 5. Int'l Fund - Combination of Templeton Foreign Fund and William Blair Int'l Growth Fund  | \$1 - \$1,000         | DIVIDENDS                   | \$201 - \$1,000   |  |
|    | NFL Player Annuity & Ins. Company  | \$15,001 - \$50,000   | DIVIDENDS                   | \$1,001 - \$2,500 |  |
|    | Wachovia Securities (Personal IRA)   | \$100,001 - \$250,000 | None.                       | None.             |  |

**SCHEDULE III - ASSETS AND "UNEARNED" INCOME**

Name Joseph Heath Shuler

Page 5 of 8

|  | United Community Bank<br>(personal accounts) | \$100,001 -<br>\$250,000 | INTEREST | \$1,001 - \$2,500 |  |
|--|--|--------------------------|----------|-------------------|--|
|  | See Attached for securities.                 |                          |          |                   |  |

# SCHEDULE IV - TRANSACTIONS

Name Joseph Heath Shuler

Page 6 of 8

Report any purchase, sale or exchange by you, your spouse, or dependent child during the reporting year of any real property, stocks, bonds, commodities futures, or other securities when the amount of the transaction or series of transactions exceeded \$1,000. Include transactions that resulted in a loss. Do not report a transaction between you, your spouse, or your dependent child, or the purchase or sale of your personal residence, unless it is rented out. Provide a brief

| SP, DC, JT | Asset   | Type of Transaction | Date       | Amount of Transaction |
|------------|---|---------------------|------------|-----------------------|
|            | Membership interest in HSRE Properties, LLC (rental real estate in Knoxville, TN) and HSRE, LLC (real estate marketing company - Knoxville, TN) - Transferred as part of settlement of claim filed by Shuler                                    | Other               | 01-17-2007 | See Note.             |
|            | Note Receivable from HSRE, LLC (payment was discounted and accelerated as part of settlement mentioned in Item 1.)  | Other               | 5/17/2007  | \$100,001 - \$250,000 |
|            | River Crest Development, LLC (Real estate development company with its principal business in Del Rio, TN) (Ownership was increased due to redemption by Company of retiring Member's interest - no money was paid by or received by Shuler)     | Other               | 9/15/2007  |                       |
|            | The Cove at Blackberry Ridge, LLC (real estate development company with principal business located in Loudon, TN) (Ownership was increased due to redemption by Company of retiring Member's interest - no money paid by or received by Shuler) | Other               | 9/15/2007  |                       |
|            | The River at Shining Rock, LLC (real estate development company with property located in Haywood County, NC)  | Other               |            |                       |
|            | See attached for securities transactions  |                     |            |                       |

# SCHEDULE V - LIABILITIES

Name Joseph Heath Shuler

Page 7 of 8

Report liabilities of over \$10,000 owed to any one creditor at any time during the reporting period by you, your spouse, or dependent child. Mark the highest amount owed during the year. Exclude: Any mortgage on your personal residence (unless all or part of it is rented out); loans secured by automobiles, household furniture, or appliances; and liabilities owed to a spouse, or the child, parent, or sibling of you or your spouse. Report "revolving charge accounts" (i.e., credit cards) only if the balance at the close of the preceding calendar year exceeded \$10,000.

| SP,<br>DC,<br>JT | Creditor                                      | Type of Liability                 | Amount of Liability       |
|------------------|---|-----------------------------------|---------------------------|
|                  | SunTrust Bank                                 | Business Line of Credit           | \$250,001 - \$500,000     |
|                  | Mountain Commerce Bank (as co-Guarantor only) | Mortgage on rental real estate    | \$1,000,001 - \$5,000,000 |
|                  | United Community Bank, Lenoir City, TN        | Revolving consumer line of credit | \$50,001 - \$100,000      |
|                  | Mountain Commerce Bank, Knoxville, TN         | Business Line of Credit           | \$250,001 - \$500,000     |

# FOOTNOTES

Name Joseph Heath Shuler

Page 8 of 8

| Number | Section / Schedule | Footnote   | This note refers to the following item |
|--------|--------------------|--|--|
| 1      | Schedule III       | <p>As of 12/31/2007, Shuler Properties, LLC owns one piece of residential rental property and also managed the Fountain Square Shopping Center which is also listed on Section III. As of 12/07, Shuler Properties, LLC owned a 50% interest in QuailSouth, LLC and Quailfeather Holdings, LLC, both Georgia limited liability companies. QuailSouth, LLC operates a quail hunting plantation in Albany, GA. Quailfeather Holdings, LLC owns approx. 2,000 acres in Albany, GA that it leases to QuailSouth, LLC for use in the hunting operation. Both LLC's currently operate at a loss and Shuler Properties, LLC's interest in the LLC's has a combined net worth between \$500,000 - \$1,000,000.</p> | Shuler Properties, LLC - See Notes.    |