

7:24 AM  
08/12/11  
Cash Basis

**HIGH COUNTRY ASSOCIATION OF REALTORS®**  
**Balance Sheet**  
As of July 31, 2011

	<u>Jul 31, 11</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Cash - Operating	
Life Store CK	104,755.32
Petty Cash	200.00
<b>Total Cash - Operating</b>	<u>104,955.32</u>
<b>Investments</b>	
Life Store CD	102,568.76
BB&T MM	102,809.12
Piedmont MM	102,865.83
Life Store Dues CK	1,132.88
<b>Total Investments</b>	<u>309,376.59</u>
<b>Investments - Long Term</b>	
Highlands Union CD	168,488.37
Great State CD1	121,004.71
Great State CD 2	121,004.71
First Citizens CD	71,842.88
Piedmont MM	100,194.34
Centura MM	103,298.57
<b>Total Investments - Long Term</b>	<u>685,833.58</u>
<b>Piedmont Federal MM Ashe</b>	<u>32,545.25</u>
<b>Total Checking/Savings</b>	1,132,710.74
<b>Accounts Receivable</b>	
Accounts Receivable	-360.00
<b>Total Accounts Receivable</b>	<u>-360.00</u>
<b>Total Current Assets</b>	1,132,350.74
<b>Fixed Assets</b>	
Land and Building	71,455.26
Office Furniture and Equip	62,318.80
Accumulated Depreciation	-114,808.57
<b>Total Fixed Assets</b>	<u>18,965.49</u>
<b>Other Assets</b>	
MLS Stock	28,886.00
<b>Total Other Assets</b>	<u>28,886.00</u>
<b>TOTAL ASSETS</b>	<u><u>1,180,202.23</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Sales Tax Payable	9.58
<b>Payroll Liabilities</b>	
Federal W/H	1,018.00
Soc.Sec. W/H	361.15
Soc.Sec.-Co.	533.12
Medicare W/H	124.67
Medicare - Co.	124.67
State Unemployment	36.28
NC Withholding	490.00
<b>Total Payroll Liabilities</b>	<u>2,687.89</u>
<b>Total Other Current Liabilities</b>	<u>2,697.47</u>
<b>Total Current Liabilities</b>	<u>2,697.47</u>
<b>Total Liabilities</b>	2,697.47
<b>Equity</b>	

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**Balance Sheet**  
**As of July 31, 2011**

	<u>Jul 31, 11</u>
Fund Balance	1,084,935.91
Net Income	<u>92,568.85</u>
Total Equity	<u>1,177,504.76</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>1,180,202.23</u></u></b>