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05/26/11

Accrual Basis

Downtown Boone Development Association
Statement of Financial Position
As of May 26, 2011

	<u>May 26, 11</u>
ASSETS	
Current Assets	
Checking/Savings	
CD's	
High Country Bank	
CD# 108000009907	18,535.25
Total High Country Bank	<u>18,535.25</u>
Total CD's	18,535.25
Check and Savings	9,559.69
Doc Watson Sculpture	33,716.26
Public Art Program - Operating	9,007.41
RBC Money Market	53,608.23
Total Checking/Savings	<u>124,426.84</u>
Other Current Assets	
Prepaid Expenses	1,612.00
Total Other Current Assets	<u>1,612.00</u>
Total Current Assets	126,038.84
Fixed Assets	
Furniture & Equipment	3,533.53
Furniture & Equipment A/D	-2,981.28
Total Fixed Assets	<u>552.25</u>
TOTAL ASSETS	<u><u>126,591.09</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Salary and Liabilities	
Federal Withholding	779.21
Medicare Company	125.01
Medicare Employee	125.01
NC Withholding	502.00
Social Security Company	361.39

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Statement of Financial Position
As of May 26, 2011

	<u>May 26, 11</u>
Social Security Employee	243.59
Salary and Liabilities - Other	<u>223.46</u>
Total Salary and Liabilities	<u>2,359.67</u>
Total Other Current Liabilities	<u>2,359.67</u>
Total Current Liabilities	<u>2,359.67</u>
Total Liabilities	2,359.67
Equity	
Net Assets	60,182.49
Opening Bal Equity	-0.06
Net Income	<u>64,048.99</u>
Total Equity	<u>124,231.42</u>
TOTAL LIABILITIES & EQUITY	<u><u>126,591.09</u></u>