

10:32 AM

04/24/06

Accrual Basis

**North Carolina Library Association**  
**Balance Sheet**  
As of March 31, 2006

	<u>Mar 31, 06</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Business High Performance MM	6,689.73
Wachovia CD 10451007	75,068.50
Appalachian Sch. Savings	293.28
Appalachian Scholarship CD	10,000.00
McLendon Loan CD	5,000.00
McLendon Savings	1,810.53
NCASL Scholarship CD 3913	10,000.00
NCASL Scholarship Savings 9168	772.63
NCLA Memorial Scholarship 3061	1,036.30
NCLA Memorial Scholarship CD	20,000.00
Query-Long Memorial Savings	580.67
Query Long Memorial CD 3885	11,500.00
Ray Moore CD	2,000.00
Ray Moore Savings	126.32
Wachovia Checking	32,229.50
<b>Total Checking/Savings</b>	<u>177,107.46</u>
<b>Other Current Assets</b>	
Sales tax receivable	-4,472.60
sales tax	1,876.91
<b>Total Other Current Assets</b>	<u>-2,595.69</u>
<b>Total Current Assets</b>	174,511.77
<b>Fixed Assets</b>	
office equipment	6,173.19
<b>Total Fixed Assets</b>	<u>6,173.19</u>
<b>Other Assets</b>	
student loans	2,300.00
<b>Total Other Assets</b>	<u>2,300.00</u>
<b>TOTAL ASSETS</b>	<b><u><u>182,984.96</u></u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	38.00
<b>Total Accounts Payable</b>	<u>38.00</u>

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Accrual Basis

**North Carolina Library Association**  
**Balance Sheet**  
**As of March 31, 2006**

	<u>Mar 31, 06</u>
Other Current Liabilities	
Payroll Liabilities	151.23
<b>Total Other Current Liabilities</b>	<u>151.23</u>
<b>Total Current Liabilities</b>	<u>189.23</u>
<b>Total Liabilities</b>	189.23
Equity	
accumulated depreciation	5,210.54
Retained Earnings	155,446.70
Net Income	22,138.49
<b>Total Equity</b>	<u>182,795.73</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>182,984.96</u></u>