

P O Box 99149
Raleigh NC 27624-9149

Talis Management Group-Raleigh
8305 Falls of Neuse Suite 200
P. O. Box 99149
Raleigh, NC 27624

ASSETS

Cash - Operating - North State	20,938.33
Cash - Reserve MMkt	31,598.10
Resv CD1.25%03-29-12 North State	25,970.07
Resv CD1.55%10-21-11 North State	25,764.03
Cash - Paint Fund	<u>23,742.01</u>

TOTAL CASH ACCOUNTS 128,012.54

ACCOUNTS RECEIVABLE

Accounts Receivable	<u>6,492.21</u>
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TOTAL ACCOUNTS RECEIVABLE 6,492.21

TOTAL ASSETS 134,504.75

LIABILITIES

Prepaid Assessments	7,640.84
Refunds Payable	115.00
A/P - Trade & Accrued Expenses	<u>342.00</u>

TOTAL LIABILITIES 8,097.84

CAPITAL/EQUITY

RESERVES

Capital Reserves	83,332.20
Paint Fund - Appropriated	<u>23,742.01</u>

TOTAL RESERVES 107,074.21

MEMBERS EQUITY

Members Equity	<u>9,667.39</u>
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TOTAL MEMBERS EQUITY 9,667.39

Current Earnings Y-T-D	<u>9,665.31</u>
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TOTAL CAPITAL/EQUITY 126,406.91

TOTAL LIABILITIES & CAPITAL/EQUITY 134,504.75