

EGYPTIAN BOARD OF REALTORS, INC.
 STATEMENTS OF ASSETS, LIABILITIES, AND
 NET ASSETS - MODIFIED CASH BASIS
 September 30, 2018 and 2017

	<u>2018</u>	<u>2017</u>
ASSETS		
Current assets:		
Cash	\$ -0-	\$ 2,902
Certificates of deposit	69,936	105,290
Other assets	<u>985</u>	<u>-0-</u>
Total current assets	70,921	108,192
Fixed assets:		
Land	50,000	50,000
Property and equipment	<u>876,525</u>	<u>864,727</u>
	926,525	914,727
Less accumulated depreciation	<u>(434,439)</u>	<u>(406,882)</u>
Total fixed assets, net	<u>492,086</u>	<u>507,845</u>
Total Assets	<u>\$ 563,007</u>	<u>\$ 616,037</u>
LIABILITIES AND NET ASSETS		
Liabilities:		
Current liabilities:		
Cash overdraft	\$ 2,889	\$ -0-
Payroll withholdings payable	3,671	2,768
Credit card payable	1,663	-0-
National and state dues payable	2,833	1,986
Current portion of note payable	<u>45,988</u>	<u>40,777</u>
Total current liabilities	57,044	45,531
Noncurrent liabilities:		
Note payable, net of current portion shown above	<u>134,647</u>	<u>177,073</u>
Total noncurrent liabilities	<u>134,647</u>	<u>177,073</u>
Total liabilities	191,691	222,604
Net assets:		
Unrestricted and undesignated	<u>371,316</u>	<u>393,433</u>
Total Liabilities and Net Assets	<u>\$ 563,007</u>	<u>\$ 616,037</u>

The accompanying notes are an integral
 part of the financial statements.

EGYPTIAN BOARD OF REALTORS, INC.
 STATEMENTS OF SUPPORT, REVENUE, EXPENSES,
 AND CHANGES IN NET ASSETS - MODIFIED CASH BASIS
 For the Years Ended September 30, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Unrestricted net assets		
Support revenue		
Realtor dues	\$ 81,201	\$ 79,906
Affiliate dues	17,556	16,395
Application fees	12,025	11,725
Transfer, reinstatement fees and fines	2,220	6,054
Education fees	<u>11,130</u>	<u>9,898</u>
Total support revenue	<u>124,132</u>	<u>123,978</u>
Program revenue		
Continuing education	<u>15,671</u>	<u>14,233</u>
Total program revenue	<u>15,671</u>	<u>14,233</u>
Other revenue		
Interest income	4	1,040
MLS user fees	288,075	289,601
MLS other income	26,760	11,360
Sentrilock income	76,435	51,247
Rent income	17,052	17,052
Miscellaneous income	<u>18,217</u>	<u>4,459</u>
Total other revenue	<u>426,543</u>	<u>374,759</u>
Total revenue	<u>566,346</u>	<u>512,970</u>
Expenses		
Personnel expenses		
Wages	214,307	161,054
Payroll taxes	14,697	14,837
Employee benefits	<u>(2,370)</u>	<u>12,817</u>
Total personnel expenses	<u>226,634</u>	<u>188,708</u>
Program expenses		
Continuing education expenses	<u>11,941</u>	<u>10,738</u>
Total program expenses	<u>11,941</u>	<u>10,738</u>
Education & award expenses		
Awards and scholarships	<u>1,840</u>	<u>-0-</u>
Total education and award expenses	<u>1,840</u>	<u>-0-</u>
Advertising and promotional expenses	<u>9,408</u>	<u>9,000</u>
Officer and committee expenses		
Officer expense reimbursement	14,842	22,851
Meeting expense	9,623	10,411
Committee expense	<u>6,793</u>	<u>33,910</u>
Total officer and committee expenses	<u>31,258</u>	<u>67,172</u>
MLS Fees		
MLS user fees	<u>118,102</u>	<u>82,975</u>
Total MLS fees	<u>118,102</u>	<u>82,975</u>

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	<u>2018</u>	<u>2017</u>
Sentrilock expenses		
Depreciation	11,289	22,283
Sentrilock cards and readers	<u>35,442</u>	<u>27,204</u>
Total sentrilock expenses	<u>46,731</u>	<u>49,487</u>
General and administrative expenses		
Office supplies	11,339	10,581
Professional development and training	12,302	18,460
Postage	400	457
Depreciation	16,268	16,408
Telephone and internet	8,341	6,479
Equipment maintenance	4,697	2,064
Professional fees	18,135	17,390
Insurance	4,804	4,888
Interest	8,459	9,748
Real estate taxes	21,443	7,028
Bank charges	11,744	9,976
RAMCO fees	9,180	8,763
State and federal income tax	3,100	-0-
Utilities	3,794	3,379
Building maintenance	6,127	4,432
Miscellaneous expenses	<u>2,416</u>	<u>4,793</u>
Total general and administrative expenses	<u>142,549</u>	<u>124,846</u>
Total expenses	<u>588,463</u>	<u>532,926</u>
(Decrease) in net unrestricted assets	(22,117)	(19,956)
Net unrestricted assets, beginning of year	<u>393,433</u>	<u>413,389</u>
Net unrestricted assets, end of year	<u>\$371,316</u>	<u>\$393,433</u>

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 part of the financial statements.