

NORBECK HILLS HOA
BALANCE SHEET - OPERATING FUND
As of 12/31/10

A S S E T S

CASH:

Ckg - RBC Centura Bank 0629	\$	48,346.88	
RBC - Snow Removal Account		10,523.63	
Total Cash		\$	58,870.51

INVESTMENT:

Total Investment		\$.00
------------------	--	----	-----

OTHER ASSETS:

Assessments Receivable	\$	36,847.67	
Allowance for Bad Debts		(20,642.47)	
Prepaid Insurance		5,092.83	
Due From Reserve Fund		2,848.74	
Total Other Assets		\$	24,146.77

TOTAL ASSETS		\$	83,017.28
			=====

L I A B I L I T I E S & E Q U I T Y

LIABILITIES:

Accounts Payable	\$	10,819.19	
Prepaid Owner Assessments		24,258.69	
Total Liabilities		\$	35,077.88

EQUITY:

Prior Years' Excess/(Deficit)	\$	81,356.02	
Current Year Excess/(Deficit)		(33,416.62)	
Total Equity		\$	47,939.40

TOTAL LIABILITIES & EQUITY		\$	83,017.28
			=====

NORBECK HILLS HOA
RESERVE FUND
As of 12/31/10

CASH:

Reserve -CAPITAL ONE 284503011	\$ 81,624.97	
		\$ 81,624.97

INVESTMENTS:

UBS Financial Acct#MV 20914 OW	\$ 8,401.31	
		\$ 8,401.31

Due To Operating Fund	\$ (2,848.74)	
		\$ (2,848.74)
		\$ 87,177.54
		=====

RESERVE ANALYSIS:

Capital Improvement Reserve	\$ 560.00	
Prior Years' Reserve Equity	146,192.00	
		\$ 146,752.00

CURRENT YEAR ACTIVITY:

Interest Income - Reserves	\$ 231.27	
Contribution Income - Reserves	86,030.04	
Reserve Fund Expenditures	(145,495.77)	
Bank Charges - Reserve Fund	(340.00)	
		\$ (59,574.46)
		\$ 87,177.54
		=====