

NORBECK HILLS HOA
BALANCE SHEET - OPERATING FUND
As of 06/30/10

A S S E T S

CASH:

Ckg - RBC Centura Bank 0629	\$	60,295.31	
RBC - Snow Removal Account		10,510.39	
Total Cash		<u>70,805.70</u>	\$ 70,805.70

INVESTMENT:

Total Investment		<u>.00</u>	\$.00
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OTHER ASSETS:

Assessments Receivable	\$	42,664.47	
Allowance for Bad Debts		(23,253.92)	
A/R Other		100.00	
Prepaid Insurance		2,564.73	
Prepaid Expense		12,752.49	
Total Other Assets		<u>34,827.77</u>	\$ 34,827.77

TOTAL ASSETS		<u><u>105,633.47</u></u>	\$ 105,633.47
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L I A B I L I T I E S & E Q U I T Y

LIABILITIES:

Accounts Payable	\$	5,000.00	
Prepaid Owner Assessments		26,516.99	
Accelerated Owner Assessments		1,185.36	
Total Liabilities		<u>32,702.35</u>	\$ 32,702.35

EQUITY:

Prior Years' Excess/(Deficit)	\$	86,724.02	
Current Year Excess/(Deficit)		(13,792.90)	
Total Equity		<u>72,931.12</u>	\$ 72,931.12

TOTAL LIABILITIES & EQUITY		<u><u>105,633.47</u></u>	\$ 105,633.47
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NORBECK HILLS HOA
RESERVE FUND
As of 06/30/10

CASH:

Reserve -CHEVY CHASE 284503011	\$	95,347.71	
Total Cash			\$ 95,347.71

INVESTMENTS:

DW LIQ. ASSET 6421122070114	\$	93,641.83	
Total Investments			\$ 93,641.83

	\$	188,989.54	

RESERVE ANALYSIS:

Capital Improvement Reserve	\$	560.00	
Prior Years' Reserve Equity		149,040.74	
			\$ 149,600.74

CURRENT YEAR ACTIVITY:

Interest Income - Reserves	\$	88.82	
Contribution Income - Reserves		43,015.02	
Reserve Fund Expenditures		(3,620.04)	
Bank Charges - Reserve Fund		(95.00)	
			\$ 39,388.80

	\$	188,989.54	