

NORBECK HILLS HOA
BALANCE SHEET - OPERATING FUND
As of 06/30/11

A S S E T S

CASH:

Ckg - RBC Centura Bank 0629	\$	50,905.00	
RBC - Snow Removal Account		10,536.68	
Total Cash			\$ 61,441.68

INVESTMENT:

Total Investment			\$.00
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OTHER ASSETS:

Assessments Receivable	\$	37,356.49	
Allowance for Bad Debts		(19,090.15)	
Prepaid Insurance		2,780.20	
Prepaid Expense		12,752.49	
Total Other Assets			\$ 33,799.03

TOTAL ASSETS			\$ 95,240.71

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

LIABILITIES:

Prepaid Owner Assessments	\$	28,893.94	
Accelerated Owner Assessments		1,440.00	
Total Liabilities			\$ 30,333.94

EQUITY:

Prior Years' Excess/(Deficit)	\$	47,939.40	
Current Year Excess/(Deficit)		16,967.37	
Total Equity			\$ 64,906.77

TOTAL LIABILITIES & EQUITY			\$ 95,240.71

**NORBECK HILLS HOA
RESERVE FUND
As of 06/30/11**

CASH:

Reserve -CAPITAL ONE 284503011	\$	123,292.83	
Total Cash		\$	123,292.83

INVESTMENTS:

Res UBS Financial Acct#1RR8050	\$	8,401.55	
Total Investments		\$	8,401.55
		\$.00
		\$	131,694.38
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RESERVE ANALYSIS:

Capital Improvement Reserve	\$	560.00	
Prior Years' Reserve Equity		86,617.54	
		\$	87,177.54

CURRENT YEAR ACTIVITY:

Interest Income - Reserves	\$	126.83	
Contribution Income - Reserves		48,301.98	
Reserve Fund Expenditures		(3,911.97)	
		\$	44,516.84
		\$	131,694.38
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