

NORBECK HILLS HOA
BALANCE SHEET - OPERATING FUND
As of 09/30/10

A S S E T S

CASH:

Ckg - RBC Centura Bank 0629	\$	41,391.95	
RBC - Snow Removal Account		10,517.01	
		\$	51,908.96

INVESTMENT:

Total Investment		\$.00
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OTHER ASSETS:

Assessments Receivable	\$	36,484.11	
Allowance for Bad Debts		(15,488.22)	
A/R Other		89.25	
Prepaid Insurance		2,121.28	
Prepaid Expense		4,252.49	
		\$	27,458.91

TOTAL ASSETS		\$	79,367.87
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L I A B I L I T I E S & E Q U I T Y

LIABILITIES:

Prepaid Owner Assessments	\$	23,377.22	
Accelerated Owner Assessments		815.43	
		\$	24,192.65

EQUITY:

Prior Years' Excess/(Deficit)	\$	91,044.02	
Current Year Excess/(Deficit)		(35,868.80)	
		\$	55,175.22

TOTAL LIABILITIES & EQUITY		\$	79,367.87
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NORBECK HILLS HOA
RESERVE FUND
As of 09/30/10

CASH:

Reserve -CAPITAL ONE 284503011	\$	114,187.06	
Total Cash		\$	114,187.06

INVESTMENTS:

UBS Financial Acct#MV 20914 OW	\$	93,549.96	
Total Investments		\$	93,549.96

	\$	207,737.02	

RESERVE ANALYSIS:

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

CURRENT YEAR ACTIVITY:

Interest Income - Reserves	\$	177.52	
Contribution Income - Reserves		64,522.53	
Reserve Fund Expenditures		(6,373.77)	
Bank Charges - Reserve Fund		(190.00)	
		\$	58,136.28

	\$	207,737.02	