

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

**A S S E T S**

**CASH:**

Ckg - Union Bank 65571	\$	80,058.34	
(Formerly PNC Bank)			
Union Bank-Snow Removal Acct		10,564.20	
(Formerly PNC Bank)			
<b>Total Cash</b>		<u>\$</u>	<b>90,622.54</b>

**INVESTMENT:**

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

Assessments Receivable	\$	36,996.38	
Allowance for Bad Debts		(26,295.15)	
A/R Other		(150.00)	
Prepaid Insurance		5,891.07	
<b>Total Other Assets</b>		<u>\$</u>	<b>16,442.30</b>

<b>TOTAL ASSETS</b>		<u>\$</u>	<b>107,064.84</b>
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**L I A B I L I T I E S & E Q U I T Y**

**LIABILITIES:**

Accounts Payable	\$	14,450.64	
Prepaid Owner Assessments		24,599.53	
<b>Total Liabilities</b>		<u>\$</u>	<b>39,050.17</b>

**EQUITY:**

Prior Years' Excess/(Deficit)	\$	35,100.59	
Current Year Excess/(Deficit)		32,914.08	
<b>Total Equity</b>		<u>\$</u>	<b>68,014.67</b>

<b>TOTAL LIABILITIES &amp; EQUITY</b>		<u>\$</u>	<b>107,064.84</b>
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NORBECK HILLS HOA  
RESERVE FUND  
As of 12/31/12

CASH:

Res. Mmk - Sandy Spring 8227	\$	119,908.27	
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Total Cash			\$ 119,908.27

INVESTMENTS:

Total Investments			\$ .00
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\$ 119,908.27  
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RESERVE ANALYSIS:

Prior Years' Reserve Equity	\$	117,614.17	
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			\$ 117,614.17

CURRENT YEAR ACTIVITY:

Interest Income - Reserves	\$	338.47	
Contribution Income - Reserves		96,603.96	
Reserve Fund Expenditures		(94,638.33)	
Bank Charges - Reserve Fund		(10.00)	
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			\$ 2,294.10

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\$ 119,908.27  
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