

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

A S S E T S

CASH:

Ckg-BK OF AMERICA 05303545	\$	59,043.20	
Total Cash			\$ 59,043.20

OTHER ASSETS:

Assessments Receivable	\$	10,734.31	
Allowance for Bad Debts		(1,423.00)	
Prepaid Insurance		1,446.48	
Prepaid Taxes		620.00	
Refundable Deposits		495.38	
Total Other Assets			\$ 11,873.17

TOTAL ASSETS	\$	70,916.37	
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L I A B I L I T I E S & E Q U I T Y

LIABILITIES:

Due to Reserve Fund	\$	5,000.00	
Prepaid Owner Assessments		22,147.87	
Accelerated Owner Assessments		445.50	
Total Liabilities			\$ 27,593.37

EQUITY:

Prior Years' Excess/(Deficit)	\$	522.44	
Current Year Excess/(Deficit)		42,800.56	
Total Equity			\$ 43,323.00

TOTAL LIABILITIES & EQUITY	\$	70,916.37	
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NORBECK HILLS HOA
RESERVE FUND
As of 06/30/06

CASH:

Reserve -CHEVY CHASE 284503011	\$	65,156.23	
Total Cash			\$ 65,156.23

INVESTMENTS:

DW - Fed Farm CR Bank	\$	40,000.00	
DW LIQ. ASSET 6421122070114		45,064.57	
Total Investments			\$ 85,064.57

Due from Operating Fund	\$	5,000.00	
			\$ 5,000.00

			\$ 155,220.80
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RESERVE ANALYSIS:

Capital Improvement Reserve	\$	560.00	
Prior Years' Reserve Equity		147,515.23	
			\$ 148,075.23

CURRENT YEAR ACTIVITY:

Interest Income - Reserves	\$	760.25	
Contribution Income - Reserves		35,500.02	
Contrib - Addt'l Catch-Up Res.		2,500.02	
Reserve Fund Expenditures		(31,524.72)	
Bank Charges - Reserve Fund		(90.00)	
			\$ 7,145.57

			\$ 155,220.80
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