

NORBECK HILLS HOA
BALANCE SHEET - OPERATING FUND
As of 06/30/12

A S S E T S

CASH:

Ckg - PNC Bank 14125	\$	83,371.98	
(Formerly RBC Bank)			
PNC Bank-Snow Removal Account		10,555.26	
(Formerly RBC Bank)			
Total Cash		\$	93,927.24

INVESTMENT:

Total Investment			\$.00
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OTHER ASSETS:

Assessments Receivable	\$	36,982.45	
Allowance for Bad Debts		(13,903.15)	
A/R Other		899.80	
Prepaid Insurance		2,682.87	
Prepaid Expense		12,650.00	
Total Other Assets		\$	39,311.97

TOTAL ASSETS			\$	133,239.21

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

LIABILITIES:

Accounts Payable	\$	4,000.00	
Prepaid Owner Assessments		28,166.82	
Accelerated Owner Assessments		1,963.20	
Total Liabilities		\$	34,130.02

EQUITY:

Prior Years' Excess/(Deficit)	\$	51,964.66	
Current Year Excess/(Deficit)		47,144.53	
Total Equity		\$	99,109.19

TOTAL LIABILITIES & EQUITY			\$	133,239.21

NORBECK HILLS HOA
RESERVE FUND
As of 06/30/12

CASH:

Res. Mmk - Sandy Spring 8227	\$	109,549.56	
Total Cash			\$ 109,549.56

INVESTMENTS:

Total Investments	\$.00	
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	\$	109,549.56	

RESERVE ANALYSIS:

Capital Improvement Reserve	\$	560.00	
Prior Years' Reserve Equity		117,054.17	
	\$		117,614.17

CURRENT YEAR ACTIVITY:

Interest Income - Reserves	\$	236.29	
Contribution Income - Reserves		48,301.98	
Reserve Fund Expenditures		(56,592.88)	
Bank Charges - Reserve Fund		(10.00)	
	\$		(8,064.61)

	\$	109,549.56	