

NORBECK HILLS HOA
BALANCE SHEET - OPERATING FUND
As of 09/30/06

A S S E T S

CASH:

Ckg-BK OF AMERICA 05303545 \$ 53,344.97

OTHER ASSETS:

Assessments Receivable	\$	12,501.45
Allowance for Bad Debts		(1,423.00)
A/R Other		74.25
Prepaid Insurance		1,446.48
Prepaid Taxes		99.53
Prepaid Expense		4,008.33
Refundable Deposits		495.38

Total Other Assets	\$	17,202.42
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TOTAL ASSETS	\$	70,547.39
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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	\$	10,164.00
Prepaid Owner Assessments		19,554.10
Accelerated Owner Assessments		222.75

Total Liabilities	\$	29,940.85
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EQUITY:

Prior Years' Excess/(Deficit)	\$	522.44
Current Year Excess/(Deficit)		40,084.10

Total Equity	\$	40,606.54
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TOTAL LIABILITIES & EQUITY	\$	70,547.39
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NORBECK HILLS HOA

RESERVE FUND
As of 09/30/06

CASH:

Reserve -CHEVY CHASE 284503011	\$	28,421.80	
Total Cash			\$ 28,421.80

INVESTMENTS:

DW - Fed Farm CR Bank	\$	40,000.00	
DW LIQ. ASSET 6421122070114		46,225.30	
Total Investments			\$ 86,225.30

Due from Operating Fund	\$	10,164.00	
			\$ 10,164.00

\$ 124,811.10
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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	\$	2,036.25	
Contribution Income - Reserves		53,250.00	

Contrib - Addtl Catch-Up Res.		3,750.03	
Reserve Fund Expenditures		(82,210.44)	
Bank Charges - Reserve Fund		(90.00)	
			\$ (23,264.13)

\$ 124,811.10
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