

NORBECK HILLS HOA
 BALANCE SHEET - OPERATING FUND
 As of 09/30/13

A S S E T S

CASH:

Ckg - Union Bank 65571	\$	82,794.06	
(Formerly PNC Bank)			
Union Bank-Snow Removal Acct		10,573.80	
(Formerly PNC Bank)			
Total Cash		\$	93,367.86

INVESTMENT:

Total Investment		\$.00
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OTHER ASSETS:

Assessments Receivable	\$	40,147.49	
Allowance for Bad Debts		(25,465.15)	
Prepaid Insurance		2,295.60	
Total Other Assets		\$	16,977.94

TOTAL ASSETS		\$	110,345.80
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L I A B I L I T I E S & E Q U I T Y

LIABILITIES:

Accounts Payable	\$	1,374.00	
Prepaid Owner Assessments		28,636.66	
Accelerated Owner Assessments		245.40	
Total Liabilities		\$	30,256.06

EQUITY:

Prior Years' Excess/(Deficit)	\$	68,014.67	
Current Year Excess/(Deficit)		12,075.07	
Total Equity		\$	80,089.74

TOTAL LIABILITIES & EQUITY		\$	110,345.80
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NORBECK HILLS HOA
RESERVE FUND
 As of 09/30/13

CASH:

Res. Mmk - Sandy Spring 8227	\$	123,061.22	
Total Cash			\$ 123,061.22

INVESTMENTS:

Total Investments			\$.00
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			\$ 123,061.22
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RESERVE ANALYSIS:

Prior Years' Reserve Equity	\$	119,908.27	
			\$ 119,908.27

CURRENT YEAR ACTIVITY:

Interest Income - Reserves	\$	135.49	
Contribution Income - Reserves		72,452.97	
Reserve Fund Expenditures		(69,425.51)	
Bank Charges - Reserve Fund		(10.00)	
			\$ 3,152.95

			\$ 123,061.22
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