

**Norbeck Hills Homeowners Association**  
**Financial Report – Period Ending June 30, 2013**

1. The Association had cash and investments totaling \$117,571.07 in its operating accounts.
2. The Association had outstanding assessments due of \$34,058.97. Of this amount, the auditors project \$26,096.35 may not be collectible.
3. Year-to-date, the Association has an operating excess of \$36,522.62.
4. The Association had reserve fund cash and investments totaling \$103,497.01. The Association is contributing \$8,050.33 to reserves each month. The Association contributed a total of \$48,301.98 to the reserves this year.

The financial statements are posted on the community website at [www.norbeckhills.org](http://www.norbeckhills.org). Please feel free to download a copy. If you would like to receive a hard copy of the statements in the mail, feel free to contact Ruchita Patel at 301-948-6666.

DL

NORBECK HILLS HOA  
BALANCE SHEET - OPERATING FUND  
As of 06/30/13

A S S E T S

CASH:

Ckg - Union Bank 65571	\$	107,000.66	
(Formerly PNC Bank)			
Union Bank-Snow Removal Acct		10,571.07	
(Formerly PNC Bank)			
Total Cash			\$ 117,571.73

INVESTMENT:

Total Investment			\$ .00
------------------	--	--	--------

OTHER ASSETS:

Assessments Receivable	\$	34,058.97	
Allowance for Bad Debts		(26,096.35)	
Prepaid Insurance		2,840.59	
Prepaid Expense		8,394.00	
Total Other Assets			\$ 19,197.21

TOTAL ASSETS			\$ 136,768.94
--------------	--	--	---------------

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		30,857.65	
Total Liabilities			\$ 32,231.65

EQUITY:

Prior Years' Excess/(Deficit)	\$	68,014.67	
Current Year Excess/(Deficit)		36,522.62	
Total Equity			\$ 104,537.29

TOTAL LIABILITIES & EQUITY			\$ 136,768.94
----------------------------	--	--	---------------

NORBECK HILLS HOA

RESERVE FUND

As of 06/30/13

CASH:

Res. Mmk - Sandy Spring 8227	\$	103,497.01	
		<hr/>	
Total Cash		\$	103,497.01

INVESTMENTS:

Total Investments		<hr/>	\$	.00
-------------------	--	-------	----	-----

		<hr/>	\$	103,497.01
		<hr/>		<hr/>

RESERVE ANALYSIS:

Prior Years' Reserve Equity	\$	119,908.27	
		<hr/>	
		\$	119,908.27

CURRENT YEAR ACTIVITY:

Interest Income - Reserves	\$	108.47	
Contribution Income - Reserves		48,301.98	
Reserve Fund Expenditures		(64,811.71)	
Bank Charges - Reserve Fund		(10.00)	
		<hr/>	
		\$	(16,411.26)

		<hr/>	\$	103,497.01
		<hr/>		<hr/>