

Norbeck Hills Homeowners Association
Financial Report – Year Ending December 31, 2011

1. The Association had cash and investments totaling \$58,544.70 in its operating accounts.
2. The Association had outstanding assessments due of \$34,212.65. Of this amount, the auditors project \$13,903.15 may not be collectible.
3. Year-to-date, the Association has an operating deficit of \$12,223.55.
4. The Association had reserve fund cash and investments totaling \$117,614.75. The Association is contributing \$8,050.33 to reserves each month. The Association has contributed a total of \$96,603.96 to the reserves this year.

The financial statements are posted on the community website at 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.

NORBECK HILLS HOA
BALANCE SHEET - OPERATING FUND
As of 12/31/11

A S S E T S

CASH:

Ckg - RBC Centura Bank 0629	\$	47,997.30	
RBC - Snow Removal Account		10,547.40	
Total Cash			\$ 58,544.70

INVESTMENT:

Total Investment			\$.00
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OTHER ASSETS:

Assessments Receivable	\$	34,212.65	
Allowance for Bad Debts		(13,903.15)	
Prepaid Insurance		5,771.87	
Total Other Assets			\$ 26,081.37

TOTAL ASSETS			\$ 84,626.07
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L I A B I L I T I E S & E Q U I T Y

LIABILITIES:

Accounts Payable	\$	8,347.83	
Prepaid Owner Assessments		24,099.29	
Total Liabilities			\$ 32,447.12

EQUITY:

Prior Years' Excess/(Deficit)	\$	39,955.40	
Current Year Excess/(Deficit)		12,223.55	
Total Equity			\$ 52,178.95

TOTAL LIABILITIES & EQUITY			\$ 84,626.07
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