

NORBECK HILLS HOA
BALANCE SHEET - OPERATING FUND
As of 12/31/10

A S S E T S

CASH:

Ckg - RBC Centura Bank 0629	\$	48,346.88	
RBC - Snow Removal Account		10,523.63	
Total Cash		\$	58,870.51

INVESTMENT:

Total Investment			\$.00
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OTHER ASSETS:

Assessments Receivable	\$	36,847.67	
Allowance for Bad Debts		(20,642.47)	
Prepaid Insurance		5,092.83	
Due From Reserve Fund		2,848.74	
Total Other Assets		\$	24,146.77

TOTAL ASSETS			\$	83,017.28
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L I A B I L I T I E S & E Q U I T Y

LIABILITIES:

Accounts Payable	\$	10,819.19	
Prepaid Owner Assessments		24,258.69	
Total Liabilities		\$	35,077.88

EQUITY:

Prior Years' Excess/(Deficit)	\$	81,356.02	
Current Year Excess/(Deficit)		(33,416.62)	
Total Equity		\$	47,939.40

TOTAL LIABILITIES & EQUITY			\$	83,017.28
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NORBECK HILLS HOA
RESERVE FUND
As of 12/31/10

CASH:

Reserve -CAPITAL ONE 284503011	\$	81,624.97	
Total Cash			\$ 81,624.97

INVESTMENTS:

UBS Financial Acct#MV 20914 OW	\$	8,401.31	
Total Investments			\$ 8,401.31

Due To Operating Fund	\$	(2,848.74)	
			\$ (2,848.74)
			\$ 87,177.54

RESERVE ANALYSIS:

Capital Improvement Reserve	\$	560.00	
Prior Years' Reserve Equity		146,192.00	
			\$ 146,752.00

CURRENT YEAR ACTIVITY:

Interest Income - Reserves	\$	231.27	
Contribution Income - Reserves		86,030.04	
Reserve Fund Expenditures		(145,495.77)	
Bank Charges - Reserve Fund		(340.00)	
			\$ (59,574.46)
			\$ 87,177.54