

NORBECK HILLS HOA
BALANCE SHEET - OPERATING FUND
As of 06/30/08

A S S E T S

CASH:

Ckg - RBC Centura Bank 0629	\$	54,843.31	
RBC - Snow Removal Account		10,344.95	
		\$	65,188.26

INVESTMENT

CD OPER COMMERCE BANK	\$	50,204.72	
08/07/08 : 2.72%			
		\$	50,204.72

OTHER ASSETS:

Assessments Receivable	\$	25,099.81	
Allowance for Bad Debts		(5,622.09)	
Prepaid Insurance		2,570.02	
Prepaid Expense		12,085.33	
		\$	34,133.07

TOTAL ASSETS		\$	149,526.05
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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	\$	2,498.00	
Prepaid Owner Assessments		20,974.95	
Accelerated Owner Assessments		1,336.50	
		\$	24,809.45

EQUITY:

Prior Years' Excess/(Deficit)	\$	92,458.05	
Current Year Excess/(Deficit)		32,258.55	
		\$	124,716.60

TOTAL LIABILITIES & EQUITY		\$	149,526.05
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NORBECK HILLS HOA
RESERVE FUND
As of 06/30/08

CASH:

Reserve -CHEVY CHASE 284503011	\$	39,163.75	
Total Cash			\$ 39,163.75

INVESTMENTS:

DW LIQ. ASSET 6421122070114	\$	93,313.45	
Total Investments			\$ 93,313.45

Due from Operating Fund	\$	2,498.00	
Total Investments			\$ 2,498.00

	\$	134,975.20	

RESERVE ANALYSIS:

Capital Improvement Reserve	\$	560.00	
Prior Years' Reserve Equity		127,783.97	
	\$		128,343.97

CURRENT YEAR ACTIVITY:

Interest Income - Reserves	\$	1,435.50	
Contribution Income - Reserves		35,850.00	
Reserve Fund Expenditures		(30,559.27)	
Bank Charges - Reserve Fund		(95.00)	
	\$		6,631.23

	\$	134,975.20	