

NORBECK HILLS HOA
BALANCE SHEET - OPERATING FUND
As of 09/30/08

A S S E T S

CASH:

Ckg - RBC Centura Bank 0629	\$	31,962.14	
RBC - Snow Removal Account		10,375.93	
Total Cash		\$	42,338.07

INVESTMENT

CD OPER COMMERCE BANK	\$	50,529.74	
11/07/08 : 2.472%			
Total Investment		\$	50,529.74

OTHER ASSETS:

Assessments Receivable	\$	29,502.35	
Allowance for Bad Debts		(5,622.09)	
Prepaid Insurance		1,285.03	
Prepaid Expense		4,008.33	
Total Other Assets		\$	29,173.62

TOTAL ASSETS	\$	122,041.43
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L I A B I L I T I E S & E Q U I T Y

LIABILITIES:

Prepaid Owner Assessments	\$	18,587.25	
Accelerated Owner Assessments		1,260.93	
Total Liabilities		\$	19,848.18

EQUITY:

Prior Years' Excess/(Deficit)	\$	92,458.05	
Current Year Excess/(Deficit)		9,735.20	
Total Equity		\$	102,193.25

TOTAL LIABILITIES & EQUITY	\$	122,041.43
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