

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

**A S S E T S**

**CASH:**

Ckg-BK OF AMERICA 05303545	\$	59,043.20	
Total Cash		\$	59,043.20

**OTHER ASSETS:**

Assessments Receivable	\$	10,734.31	
Allowance for Bad Debts		(1,423.00)	
Prepaid Insurance		1,446.48	
Prepaid Taxes		620.00	
Refundable Deposits		495.38	
Total Other Assets		\$	11,873.17

<b>TOTAL ASSETS</b>		<b>\$</b>	<b>70,916.37</b>
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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	\$	5,000.00	
Prepaid Owner Assessments		22,147.87	
Accelerated Owner Assessments		445.50	
Total Liabilities		\$	27,593.37

**EQUITY:**

Prior Years' Excess/(Deficit)	\$	522.44	
Current Year Excess/(Deficit)		42,800.56	
Total Equity		\$	43,323.00

<b>TOTAL LIABILITIES &amp; EQUITY</b>		<b>\$</b>	<b>70,916.37</b>
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**NORBECK HILLS HOA**  
**RESERVE FUND**  
As of 06/30/06

**CASH:**

Reserve -CHEVY CHASE 284503011	\$	65,156.23	
Total Cash			\$ 65,156.23

**INVESTMENTS:**

DW - Fed Farm CR Bank	\$	40,000.00	
DW LIQ. ASSET 6421122070114		45,064.57	
Total Investments			\$ 85,064.57



	\$	5,000.00	
			\$ 155,220.80
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**RESERVE ANALYSIS:**

Capital Improvement Reserve	\$	560.00	
Prior Years' Reserve Equity		147,515.23	
			\$ 148,075.23

**CURRENT YEAR ACTIVITY:**

Interest Income - Reserves	\$	760.25	
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Contribution Income - Reserves		35,500.02	
Contrib - Addt'l Catch-Up Res.		2,500.02	
Reserve Fund Expenditures		(31,524.72)	
Bank Charges - Reserve Fund		(90.00)	
			\$ 7,145.57