

**NORBECK HILLS HOMEOWNERS ASSOCIATION
REPORT ON FINANCIALS
QUARTER ENDING SEPTEMBER 30, 2006**

1. The Association had cash totaling \$53,344.97 in its operating checking account.
2. The Association had outstanding assessments due of \$12,501.45. Of this amount, the auditors project \$1,423.00 may not be collectible.
3. Year-to-date, the Association has an operating excess of \$40,084.10. This is primarily due to lower expenditures than budgeted for snow removal. A majority of the Association's expenses for upkeep of the common areas, etc. are incurred during the summer and fall.
4. The Association had reserve fund cash and investments totaling \$124,811.10. The Association is contributing \$6,750.01 to reserves each month. The Association has contributed a total of \$57,000.06 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.

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