

Drum Point Village West Condominium Association, Inc.

Balance Sheet

January 31, 2017

(unaudited)

	Operating Fund	Replacement Fund	Total
<b>Assets</b>			
Cash and Equivalents	\$ 21,650	\$ 544,536	\$ 566,186
Assessments Receivable (less allowance for doubtful accounts of \$35661)	1,475	-	1,475
Due from Replacement Fund	40,415	-	40,415
Prepaid Insurance	9,154	-	9,154
<b>Total Assets</b>	<b>\$ 72,694</b>	<b>\$ 544,536</b>	<b>\$ 617,230</b>
<b>Liabilities and Fund Balances</b>			
Accounts Payable	\$ -	\$ -	\$ -
Accrued Accounting Fees Payable	14,100	-	14,100
Deferred Snow Expense	30,000	-	30,000
Due to Operating Fund	-	40,415	40,415
Prepaid Assessments	6,657	-	6,657
<b>Total Liabilities</b>	<b>50,757</b>	<b>40,415</b>	<b>91,172</b>
Fund Balance	21,937	504,121	526,058
<b>Total Liabilities and Fund Balance</b>	<b>\$ 72,694</b>	<b>\$ 544,536</b>	<b>\$ 617,230</b>

**Drum Point Village West Condominium Association, Inc.**  
**Statement of Revenues, Expenses**  
**and Changes in Fund Balance**  
**For the Fiscal Year To Date as of January 31, 2017**

(unaudited)

	Operating Fund	Replacement Fund	Total
<b>Revenues</b>			
Member Assessments	\$ 132,258	\$ 48,243	\$ 180,500
Interest Income	-	3,306	3,306
Misc Income	2,800	-	2,800
<b>Total Revenues</b>	<b>135,058</b>	<b>51,549</b>	<b>186,606</b>
<b>Expenses</b>			
Bad Debt Expense	12,588	-	12,588
Snow Removal (refund)	(1,691)	-	(1,691)
Critter & Pest Control	8,348	-	8,348
Bookkeeping	3,000	-	3,000
Accounting Fees	1,500	-	1,500
Bank Fees	26	-	26
Office Supplies	134	-	134
Document Storage	800	-	800
Postage	353	-	353
Telephone	161	-	161
Web Presence	-	-	-
Miscellaneous Expenses	99	-	99
Repairs & Maintenance	16,637	-	16,637
Taxes & Registration Fees	52	-	52
Legal Fees & ADR	-	-	-
Insurance	25,081	-	25,081
Irrigation Maint and Supplies	14,667	5,000	19,667
Lawn, Landscape and Trees	41,730	-	41,730
Utilites - Electric	1,009	-	1,009
<b>Total Expenses</b>	<b>124,494</b>	<b>5,000</b>	<b>129,494</b>
<b>Excess of Revenues over Expenses</b>	<b>10,563</b>	<b>46,549</b>	<b>57,112</b>
Fund balance as of April 1, 2016	5,520	457,572	463,092
Initial member contributions to working capital	4,000	-	4,000
Bad debt recovered from prior periods	1,854	-	1,854
<b>Fund Balance as of January 31, 2017</b>	<b>\$ 21,937</b>	<b>\$ 504,121</b>	<b>\$ 526,058</b>

**Drum Point Village West Condominium Association, Inc.**  
**Statement of Cash Flows**  
**For the Fiscal Year To Date as of January 31, 2017**

(unaudited)

	Operating Fund	Replacement Fund	Total
<b>Cash Flows from Operating Activities</b>			
Excess of Revenues over Expenses	10,563	46,549	57,112
Adjustments to reconcile excess of revenues over expenses to net cash provided by operating activities:			
Decrease in Assessments Receivable	4,354	-	4,354
(Increase) in Prepaid Insurance	(21)	-	(21)
Increase in Accrued Accounting Fees Payable	1,500	-	1,500
(Decrease) in Accrued Income Taxes Payable	(436)	-	(436)
Increase in Accounts Payable	-	-	-
Decrease in Pre-paid Services	7,647	-	7,647
Increase in Prepaid Assessments	1,485	-	1,485
Net cash provided by operating activities	25,092	46,549	71,641
<b>Cash Flows from Investing Activities</b>			
	-	-	-
<b>Cash Flows from Financing Activities</b>			
Initial member contributions to working capital	4,000	-	4,000
Bad Debt Recovered from Prior Periods	1,854	-	1,854
Changes in interfund balances	(40,415)	40,415	-
Net cash provided (used) by financing activities	(34,561)	40,415	5,854
Net increase (decrease) in cash	(9,469)	86,964	77,495
Cash as of April 1, 2016	31,119	457,572	488,691
<b>Cash as of January 31, 2017</b>	<b>21,650</b>	<b>544,536</b>	<b>566,186</b>

**Supplemental Cash Flow Information:**

Cash Paid During the Period for:

Interest	\$ -	\$ -	\$ -
Income Taxes	\$ 436	\$ -	\$ 436
Snow Removal	\$ 6,145	\$ -	\$ 6,145