

Drum Point Village West Condominium Association, Inc.

**Balance Sheet
August 31, 2024**

(unaudited)

	Operating Fund	Replacement Fund	Total
Assets			
Cash and Equivalents	\$ 45,410	\$ 383,661	\$ 429,071
Assessments Receivable (less allowance for doubtful accounts of \$24974)	2,524	-	2,524
Due from Replacement Fund	18,466	-	18,466
Pre-Paid Services	7,000	10,736	17,736
Prepaid Income Taxes	1,914	-	1,914
Prepaid Insurance	10,756	-	10,756
Total Assets	\$ 86,070	\$ 394,397	\$ 480,467
Liabilities and Fund Balances			
Accounts Payable	\$ 27	\$ -	\$ 27
Accrued Accounting Fees Payable	2,692	-	2,692
Due to Operating Fund	-	18,466	18,466
Prepaid Assessments	14,887	-	14,887
Total Liabilities	17,606	18,466	36,072
Fund Balance	68,464	375,931	444,395
Total Liabilites and Fund Balance	\$ 86,070	\$ 394,397	\$ 480,467

Drum Point Village West Condominium Association, Inc.
Statement of Revenues, Expenses
and Changes in Fund Balance
For the Fiscal Year To Date as of
August 31, 2024

(unaudited)

	Operating Fund	Replacement Fund	Total
Revenues			
Member Assessments	\$ 70,383	\$ 26,992	\$ 97,375
Interest Income	-	6,333	6,333
Misc Income	700	-	700
Total Revenues	71,083	33,325	104,408
Expenses			
Bad Debt Expense	4,250	-	4,250
Snow Removal	-	-	-
Critter & Pest Control	9,660	-	9,660
Bookkeeping	2,250	-	2,250
Accounting Fees	792	-	792
Bank Fees	-	-	-
Office Supplies	396	-	396
Postage	481	-	481
Telephone	126	-	126
Web Presence	22	-	22
Miscellaneous Expenses	121	-	121
Repairs & Maintenance	5,811	-	5,811
Engineering Fees	-	-	-
Taxes & Registration Fees	-	-	-
Legal Fees & ADR	-	-	-
Insurance	24,947	-	24,947
Irrigation Maintenance	3,812	-	3,812
Lawn, Landscape and Trees	38,414	-	38,414
Utilites - Electric	529	-	529
Improvements - Curbing and Pavement	-	247	247
Total Expenses	91,611	247	91,858
Excess (Deficit) of Revenues over Expenses	(20,528)	33,078	12,550
Fund balance as of April 1, 2024	84,067	342,853	426,920
New member contributions to working capital	2,000	-	2,000
Bad debt recovered from prior periods	2,925	-	2,925
Fund Balance as of August 31, 2024	\$ 68,464	\$ 375,931	\$ 444,395

Drum Point Village West Condominium Association, Inc.
Statement of Cash Flows
For the Fiscal Year To Date as of
August 31, 2024

(unaudited)

	Operating Fund	Replacement Fund	Total
Cash Flows from Operating Activities			
Excess (Deficit) of Revenues over Expenses	(20,528)	33,078	12,550
Adjustments to reconcile excess (deficit) of revenues over expenses to net cash provided (used) by operating activities:			
Decrease in Assessments Receivable	1,100	-	1,100
(Increase) in Prepaid Services	(7,000)	(1,403)	(8,403)
(Increase) in Prepaid Income Taxes	(1,900)	-	(1,900)
Decrease in Prepaid Insurance	8,013	-	8,013
(Decrease) in Accounts Payable	(436)	-	-
Increase in Accrued Accounting Fees Payable	792	-	792
Increase in Prepaid Assessments	1,325	-	1,325
Net cash provided (used) by operating activities	(18,634)	31,675	13,041
Cash Flows from Investing Activities			
	-	-	-
Cash Flows from Financing Activities			
New member contributions to working capital	2,000	-	2,000
Bad Debt recovered from prior periods	2,925	-	2,925
Changes in interfund balances	29,162	(29,162)	-
Net cash provided (used) by financing activities	34,087	(29,162)	4,925
Net increase (decrease) in cash	15,453	2,513	17,966
Cash as of April 1, 2024	29,957	381,148	411,105
Cash as of August 31, 2024	45,410	383,661	429,071

Supplimental Cash Flow Information:

Cash Paid During the Period for:

Interest	\$ -	\$ -	\$ -
Income Taxes	\$ 1,900	\$ -	\$ 1,900
Snow Removal	\$ -	\$ -	\$ -