

Drum Point Village West Condominium Association, Inc.

Balance Sheet

July 31, 2020

(unaudited)

	Operating Fund	Replacement Fund	Total
Assets			
Cash and Equivalents	\$ 22,593	\$ 563,658	\$ 586,251
Assessments Receivable (less allowance for doubtful accounts of \$13282)	2,264	-	2,264
Due from Replacement Fund	113,005	-	113,005
Prepaid Income Taxes	250	-	250
Prepaid Insurance	8,941	-	8,941
Total Assets	\$ 147,053	\$ 563,658	\$ 710,711
Liabilities and Fund Balances			
Accounts Payable	\$ -	\$ -	\$ -
Accrued Accounting Fees Payable	7,800	-	7,800
Deferred Snow Expense	50,000	-	50,000
Due to Operating Fund	-	113,005	113,005
Prepaid Assessments	9,490	-	9,490
Total Liabilities	67,290	113,005	180,295
Fund Balance	79,763	450,653	530,416
Total Liabilites and Fund Balance	\$ 147,053	\$ 563,658	\$ 710,711

Drum Point Village West Condominium Association, Inc.
Statement of Revenues, Expenses
and Changes in Fund Balance
For the Fiscal Year To Date as of July 31, 2020

(unaudited)

	Operating Fund	Replacement Fund	Total
Revenues			
Member Assessments	\$ 52,570	\$ 19,630	\$ 72,200
Interest Income	-	2,822	2,822
Misc Income	-	-	-
Total Revenues	52,570	22,452	75,022
Expenses			
Bad Debt Expense	2,280	-	2,280
Snow Removal (net)	-	-	-
Critter & Pest Control	8,661	-	8,661
Bookkeeping	1,200	-	1,200
Accounting Fees	600	-	600
Bank Fees	20	-	20
Office Supplies	42	-	42
Postage	55	-	55
Telephone	50	-	50
Web Presence	18	-	18
Miscellaneous Expenses	-	-	-
Repairs & Maintenance	2,350	-	2,350
Engineering Fees	-	-	-
Taxes & Registration Fees	-	-	-
Legal Fees & ADR	-	-	-
Insurance	11,719	-	11,719
Irrigation Maintenance	600	-	600
Lawn, Landscape and Trees	22,468	-	22,468
Utilites - Electric	196	-	196
Total Expenses	50,259	-	50,259
Excess (Deficit) of Revenues over Expenses	2,311	22,452	24,763
Fund balance as of April 1, 2020	71,134	428,201	499,335
Initial member contributions to working capital	2,000	-	2,000
Bad debt recovered from prior periods	4,318	-	4,318
Fund Balance as of July 31, 2020	\$ 79,763	\$ 450,653	\$ 530,416

Drum Point Village West Condominium Association, Inc.
Statement of Cash Flows
For the Fiscal Year To Date as of July 31, 2020

(unaudited)

	Operating Fund	Replacement Fund	Total
Cash Flows from Operating Activities			
Excess (Deficit) of Revenues over Expenses	2,311	22,452	24,763
Adjustments to reconcile excess (deficit) of revenues over expenses to net cash provided (used) by operating activities:			
(Increase) in Assessments Receivable	(460)	-	(460)
Decrease in Prepaid Insurance	2,078	-	2,078
(Increase) in Prepaid Income Taxes	(210)	-	(210)
(Decrease) in Accounts Payable	(16,760)	-	(16,760)
Increase in Accrued Accounting Fees Payable	600	-	600
Increase in Prepaid Assessments	2,215	-	2,215
Net cash provided (used) by operating activities	(10,226)	22,452	12,226
Cash Flows from Investing Activities			
	-	-	-
Cash Flows from Financing Activities			
Initial member contributions to working capital	2,000	-	2,000
Bad Debt recovered from prior periods	4,318	-	4,318
Changes in interfund balances	7,368	(7,368)	-
Net cash provided (used) by financing activities	13,686	(7,368)	6,318
Net increase (decrease) in cash	3,459	15,084	18,544
Cash as of April 1, 2020	19,133	548,574	567,707
Cash as of July 31, 2020	22,592	563,658	586,251

Supplemental Cash Flow Information:

Cash Paid During the Period for:						
Interest	\$	-	\$	-	\$	-
Income Taxes	\$	210	\$	-	\$	210
Snow Removal	\$	-	\$	-	\$	-