

Drum Point Village West Condominium Association, Inc.

Balance Sheet
February 28, 2023

(unaudited)

	Operating Fund	Replacement Fund	Total
Assets			
Cash and Equivalents	\$ 133,363	\$ 204,025	\$ 337,388
Assessments Receivable (less allowance for doubtful accounts of \$24134)	1,564	-	1,564
Due from Operating Fund	-	62,979	62,979
Prepaid Services	900	-	900
Prepaid Insurance	14,552	-	14,552
Total Assets	\$ 150,379	\$ 267,004	\$ 417,383
Liabilities and Fund Balances			
Accounts Payable	\$ -	\$ -	\$ -
Accrued Accounting Fees Payable	1,650	-	1,650
Deferred Snow Expense	1,305	-	1,305
Due to Replacement Fund	62,979	-	62,979
Prepaid Assessments	10,005	-	10,005
Total Liabilities	75,939	-	75,939
Fund Balance	74,440	267,004	341,444
Total Liabilites and Fund Balance	\$ 150,379	\$ 267,004	\$ 417,383

Drum Point Village West Condominium Association, Inc.
Statement of Revenues, Expenses
and Changes in Fund Balance
For the Fiscal Year To Date
As of February 28, 2023

(unaudited)

	Operating Fund	Replacement Fund	Total
Revenues			
Member Assessments	\$ 160,242	\$ 53,983	\$ 214,225
Interest Income	-	2,414	2,414
Misc Income	1,960	-	1,960
Total Revenues	162,202	56,397	218,599
Expenses			
Bad Debt Expense	5,411	-	5,411
Snow Removal	-	-	-
Critter & Pest Control	12,097	-	12,097
Bookkeeping	4,950	-	4,950
Accounting Fees	1,650	-	1,650
Bank Fees	15	-	15
Office Supplies	293	-	293
Postage	516	-	516
Telephone	176	-	176
Web Presence	174	-	174
Miscellaneous Expenses	191	-	191
Repairs & Maintenance	637	-	637
Engineering Fees	-	-	-
Taxes & Registration Fees	-	-	-
Legal Fees & ADR	-	-	-
Insurance	38,489	-	38,489
Irrigation Maintenance	5,666	-	5,666
Lawn, Landscape and Trees	96,899	-	96,899
Utilites - Electric	1,431	-	1,431
Total Expenses	168,595	-	168,595
Excess (Deficit) of Revenues over Expenses	(6,393)	56,397	50,004
Fund balance as of April 1, 2022	72,939	210,607	283,546
New member contributions to working capital	4,000	-	4,000
Bad debt recovered from prior periods	3,894	-	3,894
Fund Balance as of February 28, 2023	\$ 74,440	\$ 267,004	\$ 341,444

Drum Point Village West Condominium Association, Inc.
Statement of Cash Flows
For the Fiscal Year To Date
As of February 28, 2023

(unaudited)

	Operating Fund	Replacement Fund	Total
Cash Flows from Operating Activities			
Excess (Deficit) of Revenues over Expenses	(6,393)	56,397	50,004
Adjustments to reconcile excess (deficit) of revenues over expenses to net cash provided (used) by operating activities:			
(Increase) in Assessments Receivable	(162)	-	(162)
(Increase) in Prepaid Insurance	(2,031)	-	(2,031)
(Increase) In Prepaid Services	(900)	-	(900)
Decrease in Prepaid Taxes	247	-	247
(Decrease) in Accounts Payable	(18)	-	(18)
(Decrease) in Accrued Accounting Fees Payable	(9,150)	-	(9,150)
(Decrease) in Prepaid Assessments	(4,150)	-	(4,150)
Net cash provided (used) by operating activities	(22,557)	56,397	33,840
Cash Flows from Investing Activities			
	-	-	-
Cash Flows from Financing Activities			
New member contributions to working capital	4,000	-	4,000
Bad Debt recovered from prior periods	3,894	-	3,894
Changes in interfund balances	77,628	(77,628)	-
Net cash provided (used) by financing activities	85,522	(77,628)	7,894
Net increase (decrease) in cash	62,965	(21,231)	41,734
Cash as of April 1, 2022	70,398	225,256	295,654
Cash as of February 28, 2023	133,363	204,025	337,388

Supplimental Cash Flow Information:

Cash Paid During the Period for:

Interest	\$	-	\$	-	\$	-
Income Taxes	\$	-	\$	-	\$	-
Snow Removal	\$	-	\$	-	\$	-