

Drum Point Village West Condominium Association, Inc.

Balance Sheet
January 31, 2024

(unaudited)

	Operating Fund	Replacement Fund	Total
Assets			
Cash and Equivalents	\$ 41,747	\$ 350,915	\$ 392,662
Assessments Receivable (less allowance for doubtful accounts of \$26093)	815	-	815
Due from Replacement Fund	20,680	-	20,680
Prepaid Income Taxes	2,100	-	2,100
Prepaid Insurance	18,002	-	18,002
Total Assets	\$ 83,344	\$ 350,915	\$ 434,259
Liabilities and Fund Balances			
Accounts Payable	\$ -	\$ -	\$ -
Accrued Accounting Fees Payable	1,583	-	1,583
Due to Operating Fund	-	20,680	20,680
Prepaid Assessments	13,932	-	13,932
Total Liabilities	15,515	20,680	36,195
Fund Balance	67,829	330,235	398,064
Total Liabilities and Fund Balance	\$ 83,344	\$ 350,915	\$ 434,259

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, 2024

(unaudited)

	Operating Fund	Replacement Fund	Total
Revenues			
Member Assessments	\$ 140,767	\$ 53,983	\$ 194,750
Interest Income	-	9,852	9,852
Misc Income	1,120	-	1,120
Total Revenues	141,887	63,835	205,722
Expenses			
Bad Debt Expense	4,634	-	4,634
Snow Removal	9,038	-	9,038
Critter & Pest Control	15,601	-	15,601
Bookkeeping	4,500	-	4,500
Accounting Fees	1,583	-	1,583
Bank Fees	(15)	-	(15)
Office Supplies	57	-	57
Postage	525	-	525
Telephone	189	-	189
Web Presence	174	-	174
Miscellaneous Expenses	122	-	122
Repairs & Maintenance	7,517	-	7,517
Engineering Fees	-	-	-
Taxes & Registration Fees	64	-	64
Legal Fees & ADR	-	-	-
Insurance	42,335	-	42,335
Irrigation Maintenance	2,993	-	2,993
Lawn, Landscape and Trees	59,237	-	59,237
Utilites - Electric	997	-	997
Total Expenses	149,551	-	149,551
Excess (Deficit) of Revenues over Expenses	(7,664)	63,835	56,171
Fund balance as of April 1, 2023	70,124	266,400	336,524
New member contributions to working capital	1,000	-	1,000
Bad debt recovered from prior periods	4,369	-	4,369
Fund Balance as of January 31, 2024	\$ 67,829	\$ 330,235	\$ 398,064

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

(unaudited)

	Operating Fund	Replacement Fund	Total
Cash Flows from Operating Activities			
Excess (Deficit) of Revenues over Expenses	(7,664)	63,835	56,171
Adjustments to reconcile excess (deficit) of revenues over expenses to net cash provided (used) by operating activities:			
(Increase) in Assessments Receivable	(5)	-	(5)
Decrease In Prepaid Services	450	-	450
(Increase) in Prepaid Income Taxes	(2,100)	-	(2,100)
(Increase) in Prepaid Insurance	(3,233)	-	(3,233)
(Decrease) in Income Taxes Payable	(401)	-	(401)
(Decrease) in Accounts Payable	(10,449)	(6,274)	(16,723)
(Decrease) in Accrued Accounting Fees Payable	(317)	-	(317)
(Decrease) in Deferred Snow Expense	(1,305)	-	(1,305)
(Decrease) in Prepaid Assessments	(168)	-	(168)
Net cash provided (used) by operating activities	(25,192)	57,561	32,369
Cash Flows from Investing Activities			
	-	-	-
Cash Flows from Financing Activities			
New member contributions to working capital	1,000	-	1,000
Bad Debt recovered from prior periods	4,369	-	4,369
Changes in interfund balances	9,320	(9,320)	-
Net cash provided (used) by financing activities	14,689	(9,320)	5,369
Net increase (decrease) in cash	(10,503)	48,241	37,738
Cash as of April 1, 2023	52,250	302,674	354,924
Cash as of January 31, 2024	41,747	350,915	392,662

Supplemental Cash Flow Information:

Cash Paid During the Period for:						
Interest	\$	-	\$	-	\$	-
Income Taxes	\$	2,501	\$	-	\$	2,501
Snow Removal	\$	10,343	\$	-	\$	10,343