

Drum Point Village West Condominium Association, Inc.

Balance Sheet

March 31, 2021

(unaudited)

	Operating Fund	Replacement Fund	Total
<b>Assets</b>			
Cash and Equivalents	\$ 9,798	\$ 280,180	\$ 289,978
Assessments Receivable (less allowance for doubtful accounts of \$17548)	1,405	-	1,405
Due from Replacement Fund	98,721	-	98,721
Prepaid Income Taxes	247	-	247
Prepaid Insurance	11,828	-	11,828
<b>Total Assets</b>	<b>\$ 121,999</b>	<b>\$ 280,180</b>	<b>\$ 402,179</b>
<b>Liabilities and Fund Balances</b>			
Accounts Payable	\$ 17	\$ -	\$ 17
Accrued Accounting Fees Payable	9,000	-	9,000
Deferred Snow Expense	22,950	-	22,950
Due to Operating Fund	-	98,721	98,721
Prepaid Assessments	13,455	-	13,455
Total Liabilities	45,422	98,721	144,143
Fund Balance	76,577	181,459	258,036
<b>Total Liabilites and Fund Balance</b>	<b>\$ 121,999</b>	<b>\$ 280,180</b>	<b>\$ 402,179</b>

**Drum Point Village West Condominium Association, Inc.**  
**Statement of Revenues, Expenses**  
**and Changes in Fund Balance**  
**For the Fiscal Year Ended March 31, 2021**

(unaudited)

	Operating Fund	Replacement Fund	Total
<b>Revenues</b>			
Member Assessments	\$ 157,709	\$ 58,891	\$ 216,600
Interest Income	-	4,024	4,024
Misc Income	1,595	-	1,595
<b>Total Revenues</b>	<b>159,304</b>	<b>62,915</b>	<b>222,219</b>
<b>Expenses</b>			
Bad Debt Expense	7,695	-	7,695
Snow Removal	-	-	-
Critter & Pest Control	8,855	-	8,855
Bookkeeping	3,600	-	3,600
Accounting Fees	1,800	-	1,800
Bank Fees	90	-	90
Office Supplies	128	-	128
Postage	335	-	335
Telephone	201	-	201
Web Presence	162	-	162
Miscellaneous Expenses	70	-	70
Repairs & Maintenance	50,122	-	50,122
Engineering Fees	-	-	-
Taxes & Registration Fees	753	-	753
Legal Fees & ADR	-	-	-
Insurance	36,117	-	36,117
Irrigation Maintenance	4,762	-	4,762
Lawn, Landscape and Trees	56,716	-	56,716
Utilites - Electric	724	-	724
Improvements - Roofing	-	309,657	309,657
<b>Total Expenses</b>	<b>172,130</b>	<b>309,657</b>	<b>481,787</b>
<b>Excess (Deficit) of Revenues over Expenses</b>	<b>(12,827)</b>	<b>(246,742)</b>	<b>(259,568)</b>
Fund balance as of April 1, 2020	71,134	428,201	499,335
New member contributions to working capital	13,000	-	13,000
Bad debt recovered from prior periods	5,270	-	5,270
<b>Fund Balance as of March 31, 2021</b>	<b>\$ 76,577</b>	<b>\$ 181,459</b>	<b>\$ 258,037</b>

**Drum Point Village West Condominium Association, Inc.**  
**Statement of Cash Flows**  
**For the Fiscal Year Ended March 31, 2021**

(unaudited)

	Operating Fund	Replacement Fund	Total
<b>Cash Flows from Operating Activities</b>			
Excess (Deficit) of Revenues over Expenses	(12,827)	(246,742)	(259,568)
Adjustments to reconcile excess (deficit) of revenues over expenses to net cash provided (used) by operating activities:			
Decrease in Assessments Receivable	399	-	399
(Increase) in Prepaid Insurance	(810)	-	(810)
(Increase) in Prepaid Income Taxes	(207)	-	(207)
(Decrease) in Accounts Payable	(16,743)	-	(16,743)
(Decrease) in Deferred Snow Expense	(27,050)	-	
Increase in Accrued Accounting Fees Payable	1,800	-	1,800
Increase in Prepaid Assessments	6,180	-	6,180
<b>Net cash provided (used) by operating activities</b>	<b>(49,258)</b>	<b>(246,742)</b>	<b>(295,999)</b>
<b>Cash Flows from Investing Activities</b>	-	-	-
<b>Cash Flows from Financing Activities</b>			
New member contributions to working capital	13,000	-	13,000
Bad Debt recovered from prior periods	5,270	-	5,270
Changes in interfund balances	21,652	(21,652)	-
<b>Net cash provided (used) by financing activities</b>	<b>39,922</b>	<b>(21,652)</b>	<b>18,270</b>
 Net increase (decrease) in cash	 (9,335)	 (268,394)	 (277,729)
Cash as of April 1, 2020	19,133	548,574	567,707
<b>Cash as of March 31, 2021</b>	<b>9,798</b>	<b>280,180</b>	<b>289,978</b>

**Supplemental Cash Flow Information:**

Cash Paid During the Period for:						
Interest	\$	-	\$	-	\$	-
Income Taxes	\$	960	\$	-	\$	960
Snow Removal	\$	27,050	\$	-	\$	27,050