

Drum Point Village West Condominium Association, Inc.

**Balance Sheet
December 31, 2019**

(unaudited)

	Operating Fund	Replacement Fund	Total
Assets			
Cash and Equivalents	\$ 19,795	\$ 497,302	\$ 517,097
Assessments Receivable (less allowance for doubtful accounts of \$15034)	2,609	-	2,609
Due from Replacement Fund	85,030	-	85,030
Prepaid Income Taxes	750	-	750
Prepaid Services	11,000	-	11,000
Prepaid Insurance	10,427	-	10,427
Total Assets	\$ 129,611	\$ 497,302	\$ 626,913
Liabilities and Fund Balances			
Accounts Payable	\$ -	\$ -	\$ -
Accrued Accounting Fees Payable	6,750	-	6,750
Deferred Snow Expense	50,000	-	50,000
Due to Operating Fund	-	85,030	85,030
Prepaid Assessments	8,415	-	8,415
Total Liabilities	65,165	85,030	150,195
Fund Balance	64,446	412,272	476,718
Total Liabilites and Fund Balance	\$ 129,611	\$ 497,302	\$ 626,913

Drum Point Village West Condominium Association, Inc.
Statement of Revenues, Expenses
and Changes in Fund Balance
For the Fiscal Year To Date as of December 31, 2019

(unaudited)

	Operating Fund	Replacement Fund	Total
Revenues			
Member Assessments	\$ 118,282	\$ 44,168	\$ 162,450
Interest Income	-	3,992	3,992
Misc Income	1,605	-	1,605
Total Revenues	119,887	48,160	168,047
Expenses			
Bad Debt Expense	4,450	-	4,450
Snow Removal	-	-	-
Critter & Pest Control	10,129	-	10,129
Bookkeeping	2,700	-	2,700
Accounting Fees	1,350	-	1,350
Bank Fees	39	-	39
Office Supplies	78	-	78
Postage	249	-	249
Telephone	134	-	134
Web Presence	18	-	18
Miscellaneous Expenses	-	-	-
Repairs & Maintenance	18,029	-	18,029
Taxes & Registration Fees	58	-	58
Legal Fees & ADR	138	-	138
Insurance	25,826	-	25,826
Irrigation Maintenance	3,417	-	3,417
Lawn, Landscape and Trees	60,439	-	60,439
Utilites - Electric	1,063	-	1,063
Improvements - Roofing	-	258,466	258,466
Total Expenses	128,117	258,466	386,583
Excess (Deficit) of Revenues over Expenses	(8,230)	(210,306)	(218,536)
Fund balance as of April 1, 2019	60,333	622,578	682,911
Initial member contributions to working capital	6,000	-	6,000
Bad debt recovered from prior periods	6,343	-	6,343
Fund Balance as of December 31, 2019	\$ 64,446	\$ 412,272	\$ 476,718

Drum Point Village West Condominium Association, Inc.
Statement of Cash Flows
For the Fiscal Year To Date as of December 31, 2019

(unaudited)

	Operating Fund	Replacement Fund	Total
Cash Flows from Operating Activities			
Excess (Deficit) of Revenues over Expenses	(8,230)	(210,306)	(218,536)
Adjustments to reconcile excess (deficit) of revenues over expenses to net cash provided (used) by operating activities:			
(Increase) in Assessments Receivable	(2,049)	-	(2,049)
Decrease in Prepaid Insurance	248	-	248
(Increase) in Prepaid Income Taxes	(750)	-	(750)
(Increase) in Prepaid Services	(11,000)	-	(11,000)
(Decrease) in Accrued Income Taxes Payable	(6)	-	(6)
(Decrease) in Accounts Payable	(17)	-	(17)
Increase in Accrued Accounting Fees Payable	1,350	-	1,350
(Decrease) in Prepaid Assessments	(901)	-	(901)
Net cash provided (used) by operating activities	(21,355)	(210,306)	(231,661)
Cash Flows from Investing Activities			
	-	-	-
Cash Flows from Financing Activities			
Initial member contributions to working capital	6,000	-	6,000
Bad Debt recovered from prior periods	6,343	-	6,343
Changes in interfund balances	(688)	688	-
Net cash provided (used) by financing activities	11,655	688	12,343
Net increase (decrease) in cash	(9,700)	(209,618)	(219,318)
Cash as of April 1, 2019	29,495	706,920	736,415
Cash as of December 31, 2019	19,795	497,302	517,097

Supplimental Cash Flow Information:

Cash Paid During the Period for:						
Interest	\$	-	\$	-	\$	-
Income Taxes	\$	756	\$	-	\$	756
Snow Removal	\$	-	\$	-	\$	-