

Drum Point Village West Condominium Association, Inc.

**Balance Sheet
September 30, 2017**

(unaudited)

	Operating Fund	Replacement Fund	Total
Assets			
Cash and Equivalents	\$ 18,358	\$ 594,122	\$ 612,480
Assessments Receivable (less allowance for doubtful accounts of \$30396)	4,003	-	4,003
Due from Replacement Fund	61,302	-	61,302
Prepaid Legal Fees	96	-	96
Prepaid Income Taxes	500	-	500
Prepaid Insurance	2,580	-	2,580
Total Assets	\$ 86,839	\$ 594,122	\$ 680,961
Liabilities and Fund Balances			
Accounts Payable	\$ 171	\$ -	\$ 171
Accrued Accounting Fees Payable	15,300	-	15,300
Deferred Snow Expense	45,000	-	45,000
Due to Operating Fund	-	61,302	61,302
Prepaid Assessments	3,535	-	3,535
Total Liabilities	64,006	61,302	125,308
Fund Balance	22,834	532,820	555,653
Total Liabilities and Fund Balance	\$ 86,840	\$ 594,122	\$ 680,961

Drum Point Village West Condominium Association, Inc.
Statement of Revenues, Expenses
and Changes in Fund Balance
For the Fiscal Year To Date as of September 30, 2017

(unaudited)

	Operating Fund	Replacement Fund	Total
Revenues			
Member Assessments	\$ 79,355	\$ 28,946	\$ 108,300
Interest Income	-	1,970	1,970
Misc Income	1,645	-	1,645
Total Revenues	81,000	30,916	111,915
Expenses			
Bad Debt Expense	7,880	-	7,880
Snow Removal (Refund)	(669)	-	(669)
Critter & Pest Control	8,889	-	8,889
Bookkeeping	1,800	-	1,800
Accounting Fees	900	-	900
Bank Fees	24	-	24
Office Supplies	84	-	84
Document Storage	240	-	240
Postage	285	-	285
Telephone	80	-	80
Web Presence	-	-	-
Miscellaneous Expenses	63	-	63
Repairs & Maintenance	5,286	-	5,286
Power Washing	10,000	-	10,000
Taxes & Registration Fees	-	-	-
Legal Fees & ADR	1,404	-	1,404
Insurance	15,393	-	15,393
Irrigation Maintenance	7,223	-	7,223
Lawn, Landscape and Trees	33,237	-	33,237
Utilites - Electric	693	-	693
Total Expenses	92,812	-	92,812
Excess (Deficit) of Revenues over Expenses	(11,813)	30,916	19,103
Fund balance as of April 1, 2017	28,787	501,904	530,691
Initial member contributions to working capital	2,000	-	2,000
Bad debt recovered from prior periods	3,859	-	3,859
Fund Balance as of September 30, 2017	\$ 22,834	\$ 532,820	\$ 555,653

Drum Point Village West Condominium Association, Inc.
Statement of Cash Flows
For the Fiscal Year To Date as of September 30, 2017

(unaudited)

	Operating Fund	Replacement Fund	Total
Cash Flows from Operating Activities			
Excess (Deficit) of Revenues over Expenses	(11,813)	30,916	19,103
Adjustments to reconcile excess (deficit) of revenues over expenses to net cash provided (used) by operating activities:			
(Increase) in Assessments Receivable	(2,073)	-	(2,073)
Decrease in Prepaid Insurance	6,999	-	6,999
Increase in Accounts Payable	171	-	171
Increase in Accrued Accounting Fees Payable	900	-	900
(Decrease) in Accrued Income Taxes Payable	(779)	-	(779)
(Increase) in Prepaid Income Taxes	(500)	-	(500)
Decrease in Prepaid Legal Fees	1,404	-	1,404
(Decrease) in Prepaid Assessments	(2,052)	-	(2,052)
Net cash provided (used) by operating activities	(7,743)	30,916	23,173
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	3,859	-	3,859
Changes in interfund balances	1,368	(1,368)	-
Net cash provided (used) by financing activities	7,227	(1,368)	5,859
Net increase (decrease) in cash	(515)	29,548	29,032
Cash as of April 1, 2017	18,873	564,575	583,448
Cash as of September 30, 2017	18,358	594,123	612,480

Supplemental Cash Flow Information:

Cash Paid During the Period for:			
Interest	\$ -	\$ -	\$ -
Income Taxes	\$ 1,279	\$ -	\$ 1,279
Snow Removal	\$ -	\$ -	\$ -