

Drum Point Village West Condominium Association, Inc.

Balance Sheet
February 28, 2021

(unaudited)

	Operating Fund	Replacement Fund	Total
Assets			
Cash and Equivalents	\$ 11,112	\$ 280,076	\$ 291,188
Assessments Receivable (less allowance for doubtful accounts of \$17016)	1,595	-	1,595
Due from Replacement Fund	103,629	-	103,629
Prepaid Income Taxes	750	-	750
Prepaid Services	7,639	-	7,639
Prepaid Insurance	11,672	-	11,672
Total Assets	\$ 136,397	\$ 280,076	\$ 416,473
Liabilities and Fund Balances			
Accounts Payable	\$ -	\$ -	\$ -
Accrued Accounting Fees Payable	8,850	-	8,850
Deferred Snow Expense	22,950	-	22,950
Due to Operating Fund	-	103,629	103,629
Prepaid Assessments	10,020	-	10,020
Total Liabilities	41,820	103,629	145,449
Fund Balance	94,577	176,447	271,024
Total Liabilites and Fund Balance	\$ 136,397	\$ 280,076	\$ 416,473

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, 2021

(unaudited)

	Operating Fund	Replacement Fund	Total
Revenues			
Member Assessments	\$ 144,567	\$ 53,983	\$ 198,550
Interest Income	-	3,920	3,920
Misc Income	1,350	-	1,350
Total Revenues	145,917	57,903	203,820
Expenses			
Bad Debt Expense	7,244	-	7,244
Snow Removal	-	-	-
Critter & Pest Control	8,855	-	8,855
Bookkeeping	3,300	-	3,300
Accounting Fees	1,650	-	1,650
Bank Fees	85	-	85
Office Supplies	115	-	115
Postage	334	-	334
Telephone	168	-	168
Web Presence	162	-	162
Miscellaneous Expenses	-	-	-
Repairs & Maintenance	24,147	-	24,147
Engineering Fees	-	-	-
Taxes & Registration Fees	-	-	-
Legal Fees & ADR	-	-	-
Insurance	32,929	-	32,929
Irrigation Maintenance	4,762	-	4,762
Lawn, Landscape and Trees	55,436	-	55,436
Utilites - Electric	718	-	718
Improvements - Roofing	-	309,657	309,657
Total Expenses	139,905	309,657	449,562
Excess (Deficit) of Revenues over Expenses	6,011	(251,754)	(245,742)
Fund balance as of April 1, 2020	71,134	428,201	499,335
New member contributions to working capital	12,000	-	12,000
Bad debt recovered from prior periods	5,432	-	5,432
Fund Balance as of February 28, 2021	\$ 94,577	\$ 176,447	\$ 271,025

Drum Point Village West Condominium Association, Inc.
Statement of Cash Flows
For the Fiscal Year To Date as of February 28, 2021

(unaudited)

	Operating Fund	Replacement Fund	Total
Cash Flows from Operating Activities			
Excess (Deficit) of Revenues over Expenses	6,011	(251,754)	(245,742)
Adjustments to reconcile excess (deficit) of revenues over expenses to net cash provided (used) by operating activities:			
Decrease in Assessments Receivable	209	-	209
(Increase) in Prepaid Insurance	(653)	-	(653)
(Increase) in Prepaid Income Taxes	(710)	-	(710)
(Increase) in Prepaid Services	(7,639)	-	(7,639)
(Decrease) in Accounts Payable	(16,760)	-	(16,760)
(Decrease) in Deferred Snow Expense	(27,050)	-	
Increase in Accrued Accounting Fees Payable	1,650	-	1,650
Increase in Prepaid Assessments	2,745	-	2,745
Net cash provided (used) by operating activities	(42,197)	(251,754)	(293,950)
Cash Flows from Investing Activities			
	-	-	-
Cash Flows from Financing Activities			
New member contributions to working capital	12,000	-	12,000
Bad Debt recovered from prior periods	5,432	-	5,432
Changes in interfund balances	16,744	(16,744)	-
Net cash provided (used) by financing activities	34,176	(16,744)	17,432
Net increase (decrease) in cash	(8,020)	(268,498)	(276,518)
Cash as of April 1, 2020	19,133	548,574	567,707
Cash as of February 28, 2021	11,113	280,076	291,189

Supplimental Cash Flow Information:

Cash Paid During the Period for:						
Interest	\$	-	\$	-	\$	-
Income Taxes	\$	710	\$	-	\$	710
Snow Removal	\$	27,050	\$	-	\$	27,050