

Drum Point Village West Condominium Association, Inc.

Balance Sheet

November 30, 2024

(unaudited)

	Operating Fund	Replacement Fund	Total
Assets			
Cash and Equivalents	\$ 25,835	\$ 364,730	\$ 390,565
Assessments Receivable (less allowance for doubtful accounts of \$24843)	2,535	-	2,535
Due from Replacement Fund	92	-	92
Pre-Paid Services	-	1,403	1,403
Prepaid Income Taxes	1,914	-	1,914
Prepaid Insurance	20,136	-	20,136
Total Assets	\$ 50,512	\$ 366,133	\$ 416,645
Liabilities and Fund Balances			
Accounts Payable	\$ 27	\$ -	\$ 27
Accrued Accounting Fees Payable	1,267	-	1,267
Due to Operating Fund	-	92	92
Prepaid Assessments	8,937	-	8,937
Total Liabilities	10,231	92	10,323
Fund Balance	40,281	366,041	406,322
Total Liabilites and Fund Balance	\$ 50,512	\$ 366,133	\$ 416,645

Drum Point Village West Condominium Association, Inc.
Statement of Revenues, Expenses
and Changes in Fund Balance
For the Fiscal Year To Date as of
November 30, 2024

(unaudited)

	Operating Fund	Replacement Fund	Total
Revenues			
Member Assessments	\$ 112,613	\$ 43,187	\$ 155,800
Interest Income	-	9,848	9,848
Misc Income	1,050	-	1,050
Total Revenues	113,663	53,035	166,698
Expenses			
Bad Debt Expense	5,199	-	5,199
Snow Removal	-	-	-
Critter & Pest Control	11,419	-	11,419
Bookkeeping	3,600	-	3,600
Accounting Fees	1,267	-	1,267
Bank Fees	4	-	4
Office Supplies	426	-	426
Postage	601	-	601
Telephone	206	-	206
Web Presence	188	-	188
Miscellaneous Expenses	121	-	121
Repairs & Maintenance	32,964	-	32,964
Engineering and Consulting Fees	1,800	-	1,800
Taxes & Registration Fees	-	-	-
Legal Fees & ADR	-	-	-
Insurance	40,678	-	40,678
Irrigation Maintenance	6,424	-	6,424
Lawn, Landscape and Trees	57,590	-	57,590
Utilites - Electric	967	-	967
Improvements - Aprons, Curbs and Paving	-	29,847	29,847
Total Expenses	163,454	29,847	193,301
Excess (Deficit) of Revenues over Expenses	(49,791)	23,188	(26,603)
Fund balance as of April 1, 2024	84,067	342,853	426,920
New member contributions to working capital	2,000	-	2,000
Bad debt recovered from prior periods	4,005	-	4,005
Fund Balance as of November 30, 2024	\$ 40,281	\$ 366,041	\$ 406,322

Drum Point Village West Condominium Association, Inc.
Statement of Cash Flows
For the Fiscal Year To Date as of
November 30, 2024

(unaudited)

	Operating Fund	Replacement Fund	Total
Cash Flows from Operating Activities			
Excess (Deficit) of Revenues over Expenses	(49,791)	23,188	(26,603)
Adjustments to reconcile excess (deficit) of revenues over expenses to net cash provided (used) by operating activities:			
Decrease in Assessments Receivable	1,089	-	1,089
Decrease in Prepaid Services	-	7,930	7,930
(Increase) in Prepaid Income Taxes	(1,900)	-	(1,900)
(Increase) in Prepaid Insurance	(1,367)	-	(1,367)
(Decrease) in Accounts Payable	(436)	-	-
(Decrease) in Accrued Accounting Fees Payable	(633)	-	(633)
(Decrease) in Prepaid Assessments	(4,625)	-	(4,625)
Net cash provided (used) by operating activities	(57,663)	31,118	(26,545)
Cash Flows from Investing Activities			
	-	-	-
Cash Flows from Financing Activities			
New member contributions to working capital	2,000	-	2,000
Bad Debt recovered from prior periods	4,005	-	4,005
Changes in interfund balances	47,536	(47,536)	-
Net cash provided (used) by financing activities	53,541	(47,536)	6,005
Net increase (decrease) in cash	(4,122)	(16,418)	(20,540)
Cash as of April 1, 2024	29,957	381,148	411,105
Cash as of November 30, 2024	25,835	364,730	390,565

Supplemental Cash Flow Information:

Cash Paid During the Period for:

Interest	\$ -	\$ -	\$ -
Income Taxes	\$ 1,900	\$ -	\$ 1,900
Snow Removal	\$ -	\$ -	\$ -