

Drum Point Village West Condominium Association, Inc.

Balance Sheet

July 31, 2021

(unaudited)

	Operating Fund	Replacement Fund	Total
Assets			
Cash and Equivalents	\$ 45,969	\$ 270,001	\$ 315,970
Assessments Receivable (less allowance for doubtful accounts of \$21128)	1,575	-	1,575
Due from Replacement Fund	68,534	-	68,534
Prepaid Income Taxes	247	-	247
Prepaid Insurance	9,620	-	9,620
Total Assets	\$ 125,945	\$ 270,001	\$ 395,946
Liabilities and Fund Balances			
Accounts Payable	\$ -	\$ -	\$ -
Accrued Accounting Fees Payable	9,600	-	9,600
Deferred Snow Expense	22,950	-	22,950
Due to Operating Fund	-	68,534	68,534
Prepaid Assessments	11,995	-	11,995
Total Liabilities	44,545	68,534	113,079
Fund Balance	81,400	201,467	282,867
Total Liabilites and Fund Balance	\$ 125,945	\$ 270,001	\$ 395,946

Drum Point Village West Condominium Association, Inc.
Statement of Revenues, Expenses
and Changes in Fund Balance
For the Fiscal Year To Date As of July 31, 2021

(unaudited)

	Operating Fund	Replacement Fund	Total
Revenues			
Member Assessments	\$ 52,570	\$ 19,630	\$ 72,200
Interest Income	-	378	378
Misc Income	805	-	805
Total Revenues	53,375	20,008	73,383
Expenses			
Bad Debt Expense	3,790	-	3,790
Snow Removal	-	-	-
Critter & Pest Control	10,653	-	10,653
Bookkeeping	1,200	-	1,200
Accounting Fees	600	-	600
Bank Fees	20	-	20
Office Supplies	181	-	181
Postage	188	-	188
Telephone	50	-	50
Web Presence	19	-	19
Miscellaneous Expenses	79	-	79
Repairs & Maintenance	11,323	-	11,323
Engineering Fees	-	-	-
Taxes & Registration Fees	-	-	-
Legal Fees & ADR	-	-	-
Insurance	12,527	-	12,527
Irrigation Maintenance	384	-	384
Lawn, Landscape and Trees	14,629	-	14,629
Utilites - Electric	119	-	119
Total Expenses	55,762	-	55,762
Excess (Deficit) of Revenues over Expenses	(2,387)	20,008	17,621
Fund balance as of April 1, 2021	76,577	181,459	258,036
New member contributions to working capital	7,000	-	7,000
Bad debt recovered from prior periods	210	-	210
Fund Balance as of July 31, 2021	\$ 81,400	\$ 201,467	\$ 282,867

Drum Point Village West Condominium Association, Inc.
Statement of Cash Flows
For the Fiscal Year To Date As of July 31, 2021

(unaudited)

	Operating Fund	Replacement Fund	Total
Cash Flows from Operating Activities			
Excess (Deficit) of Revenues over Expenses	(2,387)	20,008	17,621
Adjustments to reconcile excess (deficit) of revenues over expenses to net cash provided (used) by operating activities:			
(Increase) in Assessments Receivable	(170)	-	(170)
Decrease in Prepaid Insurance	2,208	-	2,208
(Decrease) in Accounts Payable	(17)	-	(17)
Increase in Accrued Accounting Fees Payable	600	-	600
(Decrease) in Prepaid Assessments	(1,460)	-	(1,460)
Net cash provided (used) by operating activities	(1,226)	20,008	18,782
Cash Flows from Investing Activities			
	-	-	-
Cash Flows from Financing Activities			
New member contributions to working capital	7,000	-	7,000
Bad Debt recovered from prior periods	210	-	210
Changes in interfund balances	30,187	(30,187)	-
Net cash provided (used) by financing activities	37,397	(30,187)	7,210
Net increase (decrease) in cash	36,171	(10,179)	25,992
Cash as of April 1, 2021	9,798	280,180	289,978
Cash as of July 31, 2021	45,969	270,001	315,970

Supplemental Cash Flow Information:

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