

Drum Point Village West Condominium Association, Inc.

Balance Sheet

March 31, 2019

(unaudited)

	Operating Fund	Replacement Fund	Total
Assets			
Cash and Equivalents	\$ 29,495	\$ 706,920	\$ 736,415
Assessments Receivable (less allowance for doubtful accounts of \$17642)	560	-	560
Due from Replacement Fund	84,342	-	84,342
Prepaid Insurance	10,675	-	10,675
Total Assets	\$ 125,072	\$ 706,920	\$ 831,992
Liabilities and Fund Balances			
Accounts Payable	\$ 17	\$ -	\$ 17
Income Taxes Payable	6	-	6
Accrued Accounting Fees Payable	5,400	-	5,400
Deferred Snow Expense	50,000	-	50,000
Due to Operating Fund	-	84,342	84,342
Prepaid Assessments	9,316	-	9,316
Total Liabilities	64,739	84,342	149,081
Fund Balance	60,333	622,578	682,911
Total Liabilities and Fund Balance	\$ 125,072	\$ 706,920	\$ 831,992

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

(unaudited)

	Operating Fund	Replacement Fund	Total
Revenues			
Member Assessments	\$ 158,709	\$ 57,891	\$ 216,600
Interest Income	-	4,935	4,935
Misc Income	3,145	-	3,145
Total Revenues	161,854	62,826	224,680
Expenses			
Bad Debt Expense	7,167	-	7,167
Snow Removal	3,462	-	3,462
Critter & Pest Control	9,516	-	9,516
Bookkeeping	3,600	-	3,600
Accounting Fees	1,800	-	1,800
Bank Fees	48	-	48
Office Supplies	148	-	148
Document Storage	80	-	80
Postage	408	-	408
Telephone	194	-	194
Web Presence	15	-	15
Miscellaneous Expenses	40	-	40
Repairs & Maintenance	23,017	-	23,017
Taxes & Registration Fees	1,053	-	1,053
Legal Fees & ADR	92	-	92
Insurance	33,372	-	33,372
Irrigation Maintenance	4,936	-	4,936
Lawn, Landscape and Trees	61,956	-	61,956
Utilites - Electric	1,238	-	1,238
Improvements - Roofing	-	1,000	1,000
Improvements - Fencing	-	3,000	3,000
Total Expenses	152,142	4,000	156,142
Excess of Revenues over Expenses	9,712	58,826	68,538
Fund balance as of April 1, 2018	30,371	563,752	594,123
Initial member contributions to working capital	13,000	-	13,000
Bad debt recovered from prior periods	7,250	-	7,250
Fund Balance as of March 31, 2019	\$ 60,333	\$ 622,578	\$ 682,911

Drum Point Village West Condominium Association, Inc.
Statement of Cash Flows
For the Fiscal Year Ended March 31, 2019

(unaudited)

	Operating Fund	Replacement Fund	Total
Cash Flows from Operating Activities			
Excess of Revenues over Expenses	9,712	58,826	68,538
Adjustments to reconcile excess of revenues over expenses to net cash provided by operating activities:			
Decrease in Assessments Receivable	3,937	-	3,937
Decrease in Prepaid Income Taxes	247	-	247
(Increase) in Prepaid Insurance	(652)	-	(652)
(Decrease) in Accounts Payable	(136)	-	(136)
Increase in Income Taxes Payable	6	-	6
Increase in Prepaid Assessments	3,746	-	3,746
Net cash provided by operating activities	16,860	58,826	75,686
Cash Flows from Investing Activities			
	-	-	-
Cash Flows from Financing Activities			
Initial member contributions to working capital	13,000	-	13,000
Bad Debt recovered from prior periods	7,250	-	7,250
Changes in interfund balances	(28,098)	28,098	-
Net cash provided (used) by financing activities	(7,848)	28,098	20,250
Net increase in cash	9,012	86,924	95,936
Cash as of April 1, 2018	20,483	619,996	640,479
Cash as of March 31, 2019	29,495	706,920	736,415

Supplemental Cash Flow Information:

Cash Paid During the Period for:						
Interest	\$	-	\$	-	\$	-
Income Taxes	\$	800	\$	-	\$	800
Snow Removal	\$	4,489	\$	-	\$	4,489