

Drum Point Village West Condominium Association, Inc.

Balance Sheet  
August 31, 2018

(unaudited)

	Operating Fund	Replacement Fund	Total
<b>Assets</b>			
Cash and Equivalents	\$ 22,281	\$ 645,734	\$ 668,015
Assessments Receivable (less allowance for doubtful accounts of \$32287)	1,639	-	1,639
Due from Replacement Fund	56,077	-	56,077
Prepaid Income Taxes	447	-	447
Prepaid Insurance	5,386	-	5,386
<b>Total Assets</b>	<b>\$ 85,830</b>	<b>\$ 645,734</b>	<b>\$ 731,564</b>
<b>Liabilities and Fund Balances</b>			
Accounts Payable	33	\$ -	\$ 33
Accrued Accounting Fees Payable	4,350	-	4,350
Deferred Snow Expense	50,000	-	50,000
Due to Operating Fund	-	56,077	56,077
Prepaid Assessments	9,585	-	9,585
Total Liabilities	63,968	56,077	120,045
Fund Balance	21,862	589,657	611,519
<b>Total Liabilities and Fund Balance</b>	<b>\$ 85,830</b>	<b>\$ 645,734</b>	<b>\$ 731,564</b>

**Drum Point Village West Condominium Association, Inc.**  
**Statement of Revenues, Expenses**  
**and Changes in Fund Balance**  
**For the Fiscal Year To Date as of August 31, 2018**

(unaudited)

	Operating Fund	Replacement Fund	Total
<b>Revenues</b>			
Member Assessments	\$ 66,129	\$ 24,121	\$ 90,250
Interest Income	-	1,784	1,784
Misc Income	1,605	-	1,605
<b>Total Revenues</b>	<b>67,734</b>	<b>25,905</b>	<b>93,639</b>
<b>Expenses</b>			
Bad Debt Expense	4,828	-	4,828
Snow Removal	-	-	-
Critter & Pest Control	9,383	-	9,383
Bookkeeping	1,500	-	1,500
Accounting Fees	750	-	750
Bank Fees	20	-	20
Office Supplies	114	-	114
Document Storage	80	-	80
Postage	224	-	224
Telephone	64	-	64
Web Presence	15	-	15
Miscellaneous Expenses	40	-	40
Repairs & Maintenance	9,154	-	9,154
Taxes & Registration Fees	-	-	-
Legal Fees & ADR	92	-	92
Insurance	13,900	-	13,900
Irrigation Maintenance	3,462	-	3,462
Lawn, Landscape and Trees	34,767	-	34,767
Utilites - Electric	694	-	694
<b>Total Expenses</b>	<b>79,087</b>	<b>-</b>	<b>79,087</b>
<b>Excess (Deficit) of Revenues over Expenses</b>	<b>(11,353)</b>	<b>25,905</b>	<b>14,552</b>
Fund balance as of April 1, 2018	30,371	563,752	594,123
Initial member contributions to working capital	2,000	-	2,000
Bad debt recovered from prior periods	844	-	844
<b>Fund Balance as of August 31, 2018</b>	<b>\$ 21,862</b>	<b>\$ 589,657</b>	<b>\$ 611,519</b>

**Drum Point Village West Condominium Association, Inc.**  
**Statement of Cash Flows**  
**For the Fiscal Year To Date as of August 31, 2018**

(unaudited)

	Operating Fund	Replacement Fund	Total
<b>Cash Flows from Operating Activities</b>			
Excess (Deficit) of Revenues over Expenses	(11,353)	25,905	14,552
Adjustments to reconcile excess (deficit) of revenues over expenses to net cash provided (used) by operating activities:			
Decrease in Assessments Receivable	2,858	-	2,858
(Increase) in Prepaid Income Taxes	(200)	-	(200)
Decrease in Prepaid Insurance	4,637	-	4,637
(Decrease) in Accounts Payable	(120)	-	(120)
(Decrease) in Accrued Accounting Fees Payable	(1,050)	-	(1,050)
Increase in Prepaid Assessments	4,015	-	4,015
Net cash provided (used) by operating activities	(1,213)	25,905	24,692
<b>Cash Flows from Investing Activities</b>			
	-	-	-
<b>Cash Flows from Financing Activities</b>			
Initial member contributions to working capital	2,000	-	2,000
Bad Debt recovered from prior periods	844	-	844
Changes in interfund balances	167	(167)	-
Net cash provided (used) by financing activities	3,011	(167)	2,844
Net increase in cash	1,798	25,738	27,536
Cash as of April 1, 2017	20,483	619,996	640,479
<b>Cash as of August 31, 2018</b>	<b>22,281</b>	<b>645,734</b>	<b>668,015</b>

**Supplemental Cash Flow Information:**

Cash Paid During the Period for:						
Interest	\$	-	\$	-	\$	-
Income Taxes	\$	200	\$	-	\$	200
Snow Removal	\$	-	\$	-	\$	-