

Drum Point Village West Condominium Association, Inc.

Balance Sheet

March 31, 2023

(unaudited)

	Operating Fund	Replacement Fund	Total
Assets			
Cash and Equivalents	\$ 52,250	\$ 302,674	\$ 354,924
Assessments Receivable (less allowance for doubtful accounts of \$25828)	810	-	810
Due from Replacement Fund	30,000	-	30,000
Prepaid Services	450	-	450
Prepaid Insurance	14,769	-	14,769
Total Assets	\$ 98,279	\$ 302,674	\$ 400,953
Liabilities and Fund Balances			
Accounts Payable	\$ 10,449	\$ 6,274	\$ 16,723
Accrued Income Taxes Payable	401	-	401
Accrued Accounting Fees Payable	1,900	-	1,900
Deferred Snow Expense	1,305	-	1,305
Due to Operating Fund	-	30,000	30,000
Prepaid Assessments	14,100	-	14,100
Total Liabilities	28,155	36,274	64,429
Fund Balance	70,124	266,400	336,524
Total Liabilites and Fund Balance	\$ 98,279	\$ 302,674	\$ 400,953

Drum Point Village West Condominium Association, Inc.
Statement of Revenues, Expenses
and Changes in Fund Balance
For the Fiscal Year Ended
March 31, 2023

(unaudited)

	Operating Fund	Replacement Fund	Total
Revenues			
Member Assessments	\$ 174,809	\$ 58,891	\$ 233,700
Interest Income	-	3,176	3,176
Misc Income	2,100	-	2,100
Total Revenues	176,909	62,067	238,976
Expenses			
Bad Debt Expense	7,105	-	7,105
Snow Removal	-	-	-
Critter & Pest Control	12,097	-	12,097
Bookkeeping	5,400	-	5,400
Accounting Fees	1,900	-	1,900
Bank Fees	40	-	40
Office Supplies	293	-	293
Postage	516	-	516
Telephone	212	-	212
Web Presence	174	-	174
Miscellaneous Expenses	191	-	191
Repairs & Maintenance	8,287	-	8,287
Engineering Fees	-	-	-
Taxes & Registration Fees	401	-	401
Legal Fees & ADR	-	-	-
Insurance	42,448	-	42,448
Irrigation Maintenance	5,666	-	5,666
Lawn, Landscape and Trees	100,335	-	100,335
Utilites - Electric	1,451	-	1,451
Improvements - Well Pump	1,102	6,274	7,376
Total Expenses	187,618	6,274	193,892
Excess (Deficit) of Revenues over Expenses	(10,709)	55,793	45,084
Fund balance as of April 1, 2022	72,939	210,607	283,546
New member contributions to working capital	4,000	-	4,000
Bad debt recovered from prior periods	3,894	-	3,894
Fund Balance as of March 31, 2023	\$ 70,124	\$ 266,400	\$ 336,524

Drum Point Village West Condominium Association, Inc.
Statement of Cash Flows
For the Fiscal Year Ended
March 31, 2023

(unaudited)

	Operating Fund	Replacement Fund	Total
Cash Flows from Operating Activities			
Excess (Deficit) of Revenues over Expenses	(10,709)	55,793	45,084
Adjustments to reconcile excess (deficit) of revenues over expenses to net cash provided (used) by operating activities:			
Decrease in Assessments Receivable	592	-	592
(Increase) in Prepaid Insurance	(2,248)	-	(2,248)
(Increase) In Prepaid Services	(450)	-	(450)
Decrease in Prepaid Income Taxes	247	-	247
Increase in Accounts Payable	10,431	6,274	16,705
Increase in Taxes Payable	401	-	401
(Decrease) in Accrued Accounting Fees Payable	(8,900)	-	(8,900)
(Decrease) in Prepaid Assessments	(55)	-	(55)
Net cash provided (used) by operating activities	(10,691)	62,067	51,376
Cash Flows from Investing Activities			
	-	-	-
Cash Flows from Financing Activities			
New member contributions to working capital	4,000	-	4,000
Bad Debt recovered from prior periods	3,894	-	3,894
Changes in interfund balances	(15,351)	15,351	-
Net cash provided (used) by financing activities	(7,457)	15,351	7,894
Net increase (decrease) in cash	(18,148)	77,418	59,270
Cash as of April 1, 2022	70,398	225,256	295,654
Cash as of March 31, 2023	52,250	302,674	354,924

Supplimental Cash Flow Information:

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