

Drum Point Village West Condominium Association, Inc.

Balance Sheet

March 31, 2024

(unaudited and unadjusted)

	Operating Fund	Replacement Fund	Total
<b>Assets</b>			
Cash and Equivalents	\$ 29,957	\$ 381,148	\$ 411,105
Assessments Receivable (less allowance for doubtful accounts of \$23649)	3,624	-	3,624
Due from Replacement Fund	47,628	-	47,628
Pre-Paid Services	-	9,333	9,333
Prepaid Income Taxes	14	-	14
Prepaid Insurance	18,769	-	18,769
<b>Total Assets</b>	<b>\$ 99,992</b>	<b>\$ 390,481</b>	<b>\$ 490,473</b>
<b>Liabilities and Fund Balances</b>			
Accounts Payable	\$ 463	\$ -	\$ 463
Accrued Accounting Fees Payable	1,900	-	1,900
Due to Operating Fund	-	47,628	47,628
Prepaid Assessments	13,562	-	13,562
Total Liabilities	15,925	47,628	63,553
Fund Balance	84,067	342,853	426,920
<b>Total Liabilites and Fund Balance</b>	<b>\$ 99,992</b>	<b>\$ 390,481</b>	<b>\$ 490,473</b>

**Drum Point Village West Condominium Association, Inc.**  
**Statement of Revenues, Expenses**  
**and Changes in Fund Balance**  
**For the Fiscal Year Ended**  
**March 31, 2024**

(unaudited and unadjusted)

	Operating Fund	Replacement Fund	Total
<b>Revenues</b>			
Member Assessments	\$ 168,920	\$ 64,780	\$ 233,700
Interest Income	-	11,673	11,673
Misc Income	1,435	-	1,435
<b>Total Revenues</b>	<b>170,355</b>	<b>76,453</b>	<b>246,808</b>
<b>Expenses</b>			
Bad Debt Expense	2,880	-	2,880
Snow Removal	9,038	-	9,038
Critter & Pest Control	15,601	-	15,601
Bookkeeping	5,400	-	5,400
Accounting Fees	1,900	-	1,900
Bank Fees	(30)	-	(30)
Office Supplies	57	-	57
Postage	525	-	525
Telephone	228	-	228
Web Presence	174	-	174
Miscellaneous Expenses	371	-	371
Repairs & Maintenance	7,517	-	7,517
Engineering Fees	-	-	-
Taxes & Registration Fees	2,950	-	2,950
Legal Fees & ADR	463	-	463
Insurance	52,061	-	52,061
Irrigation Maintenance	2,993	-	2,993
Lawn, Landscape and Trees	60,304	-	60,304
Utilites - Electric	1,039	-	1,039
<b>Total Expenses</b>	<b>163,471</b>	<b>-</b>	<b>163,471</b>
<b>Excess (Deficit) of Revenues over Expenses</b>	<b>6,884</b>	<b>76,453</b>	<b>83,337</b>
Fund balance as of April 1, 2023	70,124	266,400	336,524
New member contributions to working capital	2,000	-	2,000
Bad debt recovered from prior periods	5,059	-	5,059
<b>Fund Balance as of March 31, 2024</b>	<b>\$ 84,067</b>	<b>\$ 342,853</b>	<b>\$ 426,920</b>

**Drum Point Village West Condominium Association, Inc.**  
**Statement of Cash Flows**  
**For the Fiscal Year Ended**  
**March 31, 2024**

(unaudited and unadjusted)

	Operating Fund	Replacement Fund	Total
<b>Cash Flows from Operating Activities</b>			
Excess of Revenues over Expenses	6,884	76,453	83,337
Adjustments to reconcile excess of revenues over expenses to net cash provided (used) by operating activities:			
(Increase) in Assessments Receivable	(2,814)	-	(2,814)
(Increase) Decrease in Prepaid Services	450	(9,333)	(8,883)
(Increase) in Prepaid Insurance	(4,000)	-	(4,000)
(Increase) in Prepaid Income Taxes	(14)	-	(14)
(Decrease) in Income Taxes Payable	(401)	-	(401)
(Decrease) in Accounts Payable	(9,986)	(6,274)	(16,260)
(Decrease) in Deferred Snow Expense	(1,305)	-	(1,305)
(Decrease) in Prepaid Assessments	(538)	-	(538)
Net cash provided (used) by operating activities	(11,724)	60,846	49,122
<b>Cash Flows from Investing Activities</b>			
	-	-	-
<b>Cash Flows from Financing Activities</b>			
New member contributions to working capital	2,000	-	2,000
Bad Debt recovered from prior periods	5,059	-	5,059
Changes in interfund balances	(17,628)	17,628	-
Net cash provided (used) by financing activities	(10,569)	17,628	7,059
Net increase (decrease) in cash	(22,293)	78,474	56,181
Cash as of April 1, 2023	52,250	302,674	354,924
<b>Cash as of March 31, 2024</b>	<b>29,957</b>	<b>381,148</b>	<b>411,105</b>

**Supplimental Cash Flow Information:**

Cash Paid During the Period for:

Interest	\$ -	\$ -	\$ -
Income Taxes	\$ 3,301	\$ -	\$ 3,301
Snow Removal	\$ 10,343	\$ -	\$ 10,343