

Drum Point Village West Condominium Association, Inc.

Balance Sheet
January 31, 2019

(unaudited)

	Operating Fund	Replacement Fund	Total
Assets			
Cash and Equivalents	\$ 31,256	\$ 676,617	\$ 707,873
Assessments Receivable (less allowance for doubtful accounts of \$20797)	2,024	-	2,024
Due from Replacement Fund	63,595	-	63,595
Prepaid Income Taxes	847	-	847
Prepaid Insurance	10,126	-	10,126
Total Assets	\$ 107,848	\$ 676,617	\$ 784,465
Liabilities and Fund Balances			
Accounts Payable	-	\$ -	\$ -
Accrued Accounting Fees Payable	5,100	-	5,100
Deferred Snow Expense	50,000	-	50,000
Due to Operating Fund	-	63,595	63,595
Prepaid Assessments	9,070	-	9,070
Total Liabilities	64,170	63,595	127,765
Fund Balance	43,678	613,022	656,700
Total Liabilites and Fund Balance	\$ 107,848	\$ 676,617	\$ 784,465

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

(unaudited)

	Operating Fund	Replacement Fund	Total
Revenues			
Member Assessments	\$ 132,258	\$ 48,243	\$ 180,500
Interest Income	-	4,027	4,027
Misc Income	2,830	-	2,830
Total Revenues	135,088	52,270	187,357
Expenses			
Bad Debt Expense	6,267	-	6,267
Snow Removal (refund)	(1,026)	-	(1,026)
Critter & Pest Control	9,516	-	9,516
Bookkeeping	3,000	-	3,000
Accounting Fees	1,500	-	1,500
Bank Fees	40	-	40
Office Supplies	148	-	148
Document Storage	80	-	80
Postage	408	-	408
Telephone	144	-	144
Web Presence	15	-	15
Miscellaneous Expenses	40	-	40
Repairs & Maintenance	17,317	-	17,317
Taxes & Registration Fees	-	-	-
Legal Fees & ADR	92	-	92
Insurance	27,863	-	27,863
Irrigation Maintenance	4,936	-	4,936
Lawn, Landscape and Trees	61,956	-	61,956
Utilites - Electric	1,225	-	1,225
Improvements - Fencing	-	3,000	3,000
Total Expenses	133,521	3,000	136,521
Excess (Deficit) of Revenues over Expenses	1,566	49,270	50,836
Fund balance as of April 1, 2018	30,371	563,752	594,123
Initial member contributions to working capital	8,000	-	8,000
Bad debt recovered from prior periods	3,741	-	3,741
Fund Balance as of January 31, 2019	\$ 43,678	\$ 613,022	\$ 656,700

Drum Point Village West Condominium Association, Inc.
Statement of Cash Flows
For the Fiscal Year To Date as of January 31, 2019

(unaudited)

	Operating Fund	Replacement Fund	Total
Cash Flows from Operating Activities			
Excess (Deficit) of Revenues over Expenses	1,566	49,270	50,836
Adjustments to reconcile excess (deficit) of revenues over expenses to net cash provided (used) by operating activities:			
Decrease in Assessments Receivable	2,473	-	2,473
(Increase) in Prepaid Income Taxes	(600)	-	(600)
(Increase) in Prepaid Insurance	(103)	-	(103)
(Decrease) in Accounts Payable	(153)	-	(153)
(Decrease) in Accrued Accounting Fees Payable	(300)	-	(300)
Increase in Prepaid Assessments	3,500	-	3,500
Net cash provided (used) by operating activities	6,383	49,270	55,653
Cash Flows from Investing Activities			
	-	-	-
Cash Flows from Financing Activities			
Initial member contributions to working capital	8,000	-	8,000
Bad Debt recovered from prior periods	3,741	-	3,741
Changes in interfund balances	(7,351)	7,351	-
Net cash provided (used) by financing activities	4,390	7,351	11,741
Net increase in cash	10,774	56,621	67,394
Cash as of April 1, 2017	20,483	619,996	640,479
Cash as of January 31, 2019	31,257	676,617	707,873

Supplemental Cash Flow Information:

Cash Paid During the Period for:						
Interest	\$	-	\$	-	\$	-
Income Taxes	\$	600	\$	-	\$	600
Snow Removal	\$	-	\$	-	\$	-