

Drum Point Village West Condominium Association, Inc.

Balance Sheet

April 30, 2020

(unaudited)

	Operating Fund	Replacement Fund	Total
Assets			
Cash and Equivalents	\$ 15,676	\$ 533,586	\$ 549,262
Assessments Receivable (less allowance for doubtful accounts of \$16347)	2,304	-	2,304
Due from Replacement Fund	100,137	-	100,137
Prepaid Income Taxes	40	-	40
Prepaid Insurance	17,474	-	17,474
Total Assets	\$ 135,631	\$ 533,586	\$ 669,217
Liabilities and Fund Balances			
Accounts Payable	\$ 4,398	\$ -	\$ 4,398
Accrued Accounting Fees Payable	7,350	-	7,350
Deferred Snow Expense	50,000	-	50,000
Due to Operating Fund	-	100,137	100,137
Prepaid Assessments	6,360	-	6,360
Total Liabilities	68,108	100,137	168,245
Fund Balance	67,523	433,449	500,972
Total Liabilites and Fund Balance	\$ 135,631	\$ 533,586	\$ 669,217

Drum Point Village West Condominium Association, Inc.
Statement of Revenues, Expenses
and Changes in Fund Balance
For the Fiscal Year To Date as of April 30, 2020

(unaudited)

	Operating Fund	Replacement Fund	Total
Revenues			
Member Assessments	\$ 13,142	\$ 4,908	\$ 18,050
Interest Income	-	340	340
Misc Income	-	-	-
Total Revenues	13,142	5,248	18,390
Expenses			
Bad Debt Expense	570	-	570
Snow Removal (net)	-	-	-
Critter & Pest Control	8,050	-	8,050
Bookkeeping	300	-	300
Accounting Fees	150	-	150
Bank Fees	5	-	5
Office Supplies	-	-	-
Postage	-	-	-
Telephone	-	-	-
Web Presence	18	-	18
Miscellaneous Expenses	-	-	-
Repairs & Maintenance	-	-	-
Engineering Fees	-	-	-
Taxes & Registration Fees	-	-	-
Legal Fees & ADR	-	-	-
Insurance	2,882	-	2,882
Irrigation Maintenance	-	-	-
Lawn, Landscape and Trees	4,772	-	4,772
Utilites - Electric	6	-	6
Total Expenses	16,753	-	16,753
Excess (Deficit) of Revenues over Expenses	(3,611)	5,248	1,637
Fund balance as of April 1, 2020	71,134	428,201	499,335
Initial member contributions to working capital	-	-	-
Bad debt recovered from prior periods	-	-	-
Fund Balance as of April 30, 2020	\$ 67,523	\$ 433,449	\$ 500,972

Drum Point Village West Condominium Association, Inc.
Statement of Cash Flows
For the Fiscal Year To Date as of April 30, 2020

(unaudited)

	Operating Fund	Replacement Fund	Total
Cash Flows from Operating Activities			
Excess (Deficit) of Revenues over Expenses	(3,611)	5,248	1,637
Adjustments to reconcile excess (deficit) of revenues over expenses to net cash provided (used) by operating activities:			
(Increase) in Assessments Receivable	(500)	-	(500)
(Increase) in Prepaid Insurance	(6,455)	-	(6,455)
(Increase) in Prepaid Income Taxes	-	-	-
(Decrease) in Accounts Payable	(12,362)	-	(12,362)
Increase in Accrued Accounting Fees Payable	150	-	150
(Decrease) in Prepaid Assessments	(915)	-	(915)
Net cash provided (used) by operating activities	(23,693)	5,248	(18,445)
Cash Flows from Investing Activities			
	-	-	-
Cash Flows from Financing Activities			
Initial member contributions to working capital	-	-	-
Bad Debt recovered from prior periods	-	-	-
Changes in interfund balances	20,236	(20,236)	-
Net cash provided (used) by financing activities	20,236	(20,236)	-
Net increase (decrease) in cash	(3,457)	(14,988)	(18,445)
Cash as of April 1, 2020	19,133	548,574	567,707
Cash as of April 30, 2020	15,676	533,586	549,262

Supplemental Cash Flow Information:

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