

Drum Point Village West Condominium Association, Inc.

Balance Sheet

June 30, 2024

(unaudited)

| | Operating Fund | Replacement Fund | Total |
|---|-------------------|---------------------|-------------------|
| Assets | | | |
| Cash and Equivalents | \$ 27,438 | \$ 383,429 | \$ 410,867 |
| Assessments Receivable (less allowance for doubtful accounts of \$24104) | 3,264 | - | 3,264 |
| Due from Replacement Fund | 31,832 | - | 31,832 |
| Pre-Paid Services | - | 10,833 | 10,833 |
| Prepaid Income Taxes | 964 | - | 964 |
| Prepaid Insurance | 20,940 | - | 20,940 |
| Total Assets | \$ 84,438 | \$ 394,262 | \$ 478,700 |
| Liabilities and Fund Balances | | | |
| Accounts Payable | \$ 490 | \$ - | \$ 490 |
| Accrued Accounting Fees Payable | 2,375 | - | 2,375 |
| Due to Operating Fund | - | 31,832 | 31,832 |
| Prepaid Assessments | 13,032 | - | 13,032 |
| Total Liabilities | 15,897 | 31,832 | 47,729 |
| Fund Balance | 68,541 | 362,430 | 430,971 |
| Total Liabilites and Fund Balance | \$ 84,438 | \$ 394,262 | \$ 478,700 |

Drum Point Village West Condominium Association, Inc.
Statement of Revenues, Expenses
and Changes in Fund Balance
For the Fiscal Year To Date as of
June 30, 2024

(unaudited)

| | Operating Fund | Replacement Fund | Total |
|---|-------------------|---------------------|-------------------|
| Revenues | | | |
| Member Assessments | \$ 42,230 | \$ 16,195 | \$ 58,425 |
| Interest Income | - | 3,532 | 3,532 |
| Misc Income | 490 | - | 490 |
| Total Revenues | 42,720 | 19,727 | 62,447 |
| Expenses | | | |
| Bad Debt Expense | 2,090 | - | 2,090 |
| Snow Removal | - | - | - |
| Critter & Pest Control | 9,500 | - | 9,500 |
| Bookkeeping | 1,350 | - | 1,350 |
| Accounting Fees | 475 | - | 475 |
| Bank Fees | - | - | - |
| Office Supplies | 128 | - | 128 |
| Postage | 156 | - | 156 |
| Telephone | 72 | - | 72 |
| Web Presence | 22 | - | 22 |
| Miscellaneous Expenses | 121 | - | 121 |
| Repairs & Maintenance | 5,049 | - | 5,049 |
| Engineering Fees | - | - | - |
| Taxes & Registration Fees | - | - | - |
| Legal Fees & ADR | - | - | - |
| Insurance | 14,764 | - | 14,764 |
| Irrigation Maintenance | 1,866 | - | 1,866 |
| Lawn, Landscape and Trees | 24,087 | - | 24,087 |
| Utilites - Electric | 201 | - | 201 |
| Improvements - Curbing and Pavement | - | 150 | 150 |
| Total Expenses | 59,881 | 150 | 60,031 |
| Excess (Deficit) of Revenues over Expenses | (17,161) | 19,577 | 2,416 |
| Fund balance as of April 1, 2024 | 84,067 | 342,853 | 426,920 |
| New member contributions to working capital | - | - | - |
| Bad debt recovered from prior periods | 1,635 | - | 1,635 |
| Fund Balance as of June 30, 2024 | \$ 68,541 | \$ 362,430 | \$ 430,971 |

Drum Point Village West Condominium Association, Inc.
Statement of Cash Flows
For the Fiscal Year To Date as of
June 30, 2024

(unaudited)

| | Operating Fund | Replacement Fund | Total |
|--|-------------------|---------------------|----------------|
| Cash Flows from Operating Activities | | | |
| Excess (Deficit) of Revenues over Expenses | (17,161) | 19,577 | 2,416 |
| Adjustments to reconcile excess (deficit) of revenues over expenses to net cash provided (used) by operating activities: | | | |
| Decrease in Assessments Receivable | 360 | - | 360 |
| (Increase) in Prepaid Services | - | (1,500) | (1,500) |
| (Increase) in Prepaid Income Taxes | (950) | - | (950) |
| (Increase) in Prepaid Insurance | (2,171) | - | (2,171) |
| Increase in Accounts Payable | 27 | | |
| Increase in Accrued Accounting Fees Payable | 475 | - | 475 |
| (Decrease) in Prepaid Assessments | (530) | - | (530) |
| Net cash provided (used) by operating activities | (19,950) | 18,077 | (1,873) |
| Cash Flows from Investing Activities | | | |
| | - | - | - |
| Cash Flows from Financing Activities | | | |
| New member contributions to working capital | - | - | - |
| Bad Debt recovered from prior periods | 1,635 | - | 1,635 |
| Changes in interfund balances | 15,796 | (15,796) | - |
| Net cash provided (used) by financing activities | 17,431 | (15,796) | 1,635 |
| Net increase (decrease) in cash | (2,519) | 2,281 | (238) |
| Cash as of April 1, 2024 | 29,957 | 381,148 | 411,105 |
| Cash as of June 30, 2024 | 27,438 | 383,429 | 410,867 |

Supplemental Cash Flow Information:

Cash Paid During the Period for:

| | | | |
|--------------|--------|------|--------|
| Interest | \$ - | \$ - | \$ - |
| Income Taxes | \$ 950 | \$ - | \$ 950 |
| Snow Removal | \$ - | \$ - | \$ - |