

Drum Point Village West Condominium Association, Inc.

**Balance Sheet
August 31, 2020**

(unaudited)

	Operating Fund	Replacement Fund	Total
Assets			
Cash and Equivalents	\$ 23,302	\$ 573,630	\$ 596,932
Assessments Receivable (less allowance for doubtful accounts of \$13413)	2,264	-	2,264
Due from Replacement Fund	117,793	-	117,793
Prepaid Income Taxes	250	-	250
Prepaid Insurance	5,960	-	5,960
Total Assets	\$ 149,569	\$ 573,630	\$ 723,199
Liabilities and Fund Balances			
Accounts Payable	\$ 5,921	\$ -	\$ 5,921
Accrued Accounting Fees Payable	7,950	-	7,950
Deferred Snow Expense	50,000	-	50,000
Due to Operating Fund	-	117,793	117,793
Prepaid Assessments	5,125	-	5,125
Total Liabilities	68,996	117,793	186,789
Fund Balance	80,573	455,837	536,410
Total Liabilites and Fund Balance	\$ 149,569	\$ 573,630	\$ 723,199

Drum Point Village West Condominium Association, Inc.
Statement of Revenues, Expenses
and Changes in Fund Balance
For the Fiscal Year To Date as of August 31, 2020

(unaudited)

	Operating Fund	Replacement Fund	Total
Revenues			
Member Assessments	\$ 65,712	\$ 24,538	\$ 90,250
Interest Income	-	3,098	3,098
Misc Income	-	-	-
Total Revenues	65,712	27,636	93,348
Expenses			
Bad Debt Expense	2,850	-	2,850
Snow Removal	-	-	-
Critter & Pest Control	8,661	-	8,661
Bookkeeping	1,500	-	1,500
Accounting Fees	750	-	750
Bank Fees	25	-	25
Office Supplies	64	-	64
Postage	110	-	110
Telephone	67	-	67
Web Presence	18	-	18
Miscellaneous Expenses	-	-	-
Repairs & Maintenance	2,350	-	2,350
Engineering Fees	-	-	-
Taxes & Registration Fees	-	-	-
Legal Fees & ADR	-	-	-
Insurance	14,697	-	14,697
Irrigation Maintenance	4,762	-	4,762
Lawn, Landscape and Trees	27,720	-	27,720
Utilites - Electric	408	-	408
Total Expenses	63,982	-	63,982
Excess (Deficit) of Revenues over Expenses	1,730	27,636	29,366
Fund balance as of April 1, 2020	71,134	428,201	499,335
Initial member contributions to working capital	3,000	-	3,000
Bad debt recovered from prior periods	4,709	-	4,709
Fund Balance as of August 31, 2020	\$ 80,573	\$ 455,837	\$ 536,410

Drum Point Village West Condominium Association, Inc.
Statement of Cash Flows
For the Fiscal Year To Date as of August 31, 2020

(unaudited)

	Operating Fund	Replacement Fund	Total
Cash Flows from Operating Activities			
Excess (Deficit) of Revenues over Expenses	1,730	27,636	29,366
Adjustments to reconcile excess (deficit) of revenues over expenses to net cash provided (used) by operating activities:			
(Increase) in Assessments Receivable	(460)	-	(460)
Decrease in Prepaid Insurance	5,059	-	5,059
(Increase) in Prepaid Income Taxes	(210)	-	(210)
(Decrease) in Accounts Payable	(10,839)	-	(10,839)
Increase in Accrued Accounting Fees Payable	750	-	750
(Decrease) in Prepaid Assessments	(2,150)	-	(2,150)
Net cash provided (used) by operating activities	(6,120)	27,636	21,516
Cash Flows from Investing Activities			
	-	-	-
Cash Flows from Financing Activities			
Initial member contributions to working capital	3,000	-	3,000
Bad Debt recovered from prior periods	4,709	-	4,709
Changes in interfund balances	2,580	(2,580)	-
Net cash provided (used) by financing activities	10,289	(2,580)	7,709
Net increase (decrease) in cash	4,170	25,056	29,225
Cash as of April 1, 2020	19,133	548,574	567,707
Cash as of August 31, 2020	23,303	573,630	596,932

Supplimental Cash Flow Information:

Cash Paid During the Period for:						
Interest	\$	-	\$	-	\$	-
Income Taxes	\$	210	\$	-	\$	210
Snow Removal	\$	-	\$	-	\$	-