

Drum Point Village West Condominium Association, Inc.

**Balance Sheet
October 31, 2023**

(unaudited)

| | Operating Fund | Replacement Fund | Total |
|---|---------------------------|-----------------------------|-------------------|
| Assets | | | |
| Cash and Equivalents | \$ 14,225 | \$ 350,025 | \$ 364,250 |
| Assessments Receivable (less allowance for doubtful accounts of \$30933) | 855 | - | 855 |
| Due from Replacement Fund | 39,203 | - | 39,203 |
| Prepaid Income Taxes | 1,300 | - | 1,300 |
| Prepaid Insurance | 17,184 | - | 17,184 |
| Total Assets | \$ 72,767 | \$ 350,025 | \$ 422,792 |
| Liabilities and Fund Balances | | | |
| Accounts Payable | \$ - | \$ - | \$ - |
| Accrued Accounting Fees Payable | 3,008 | - | 3,008 |
| Deferred Snow Expense | 1,305 | - | 1,305 |
| Due to Operating Fund | - | 39,203 | 39,203 |
| Prepaid Assessments | 11,840 | - | 11,840 |
| Total Liabilities | 16,153 | 39,203 | 55,356 |
| Fund Balance | 56,614 | 310,822 | 367,436 |
| Total Liabilites and Fund Balance | \$ 72,767 | \$ 350,025 | \$ 422,792 |

Drum Point Village West Condominium Association, Inc.
Statement of Revenues, Expenses
and Changes in Fund Balance
For the Fiscal Year To Date As of
October 31, 2023

(unaudited)

| | Operating Fund | Replacement Fund | Total |
|---|-------------------|---------------------|-------------------|
| Revenues | | | |
| Member Assessments | \$ 98,537 | \$ 37,788 | \$ 136,325 |
| Interest Income | - | 6,634 | 6,634 |
| Misc Income | 1,085 | - | 1,085 |
| Total Revenues | 99,622 | 44,422 | 144,044 |
| Expenses | | | |
| Bad Debt Expense | 6,304 | - | 6,304 |
| Snow Removal | - | - | - |
| Critter & Pest Control | 15,601 | - | 15,601 |
| Bookkeeping | 3,150 | - | 3,150 |
| Accounting Fees | 1,108 | - | 1,108 |
| Bank Fees | (30) | - | (30) |
| Office Supplies | - | - | - |
| Postage | 403 | - | 403 |
| Telephone | 132 | - | 132 |
| Web Presence | 20 | - | 20 |
| Miscellaneous Expenses | 122 | - | 122 |
| Repairs & Maintenance | 4,329 | - | 4,329 |
| Engineering Fees | - | - | - |
| Taxes & Registration Fees | 64 | - | 64 |
| Legal Fees & ADR | - | - | - |
| Insurance | 27,421 | - | 27,421 |
| Irrigation Maintenance | 2,631 | - | 2,631 |
| Lawn, Landscape and Trees | 53,223 | - | 53,223 |
| Utilites - Electric | 853 | - | 853 |
| Total Expenses | 115,331 | - | 115,331 |
| Excess (Deficit) of Revenues over Expenses | (15,709) | 44,422 | 28,713 |
| Fund balance as of April 1, 2023 | 70,124 | 266,400 | 336,524 |
| New member contributions to working capital | 1,000 | - | 1,000 |
| Bad debt recovered from prior periods | 1,199 | - | 1,199 |
| Fund Balance as of October 31, 2023 | \$ 56,614 | \$ 310,822 | \$ 367,436 |

Drum Point Village West Condominium Association, Inc.
Statement of Cash Flows
For the Fiscal Year To Date As of
October 31, 2023

(unaudited)

| | Operating Fund | Replacement Fund | Total |
|--|-------------------|---------------------|----------|
| Cash Flows from Operating Activities | | | |
| Excess (Deficit) of Revenues over Expenses | (15,709) | 44,422 | 28,713 |
| Adjustments to reconcile excess (deficit) of revenues over expenses to net cash provided (used) by operating activities: | | | |
| (Increase) in Assessments Receivable | (45) | - | (45) |
| Decrease In Prepaid Services | 450 | - | 450 |
| (Increase) in Prepaid Income Taxes | (1,300) | - | (1,300) |
| (Increase) in Prepaid Insurance | (2,415) | - | (2,415) |
| (Decrease) in Income Taxes Payable | (401) | - | (401) |
| (Decrease) in Accounts Payable | (10,449) | (6,274) | (16,723) |
| Increase in Accrued Accounting Fees Payable | 1,108 | - | 1,108 |
| (Decrease) in Prepaid Assessments | (2,260) | - | (2,260) |
| Net cash provided (used) by operating activities | (31,021) | 38,148 | 7,127 |
| Cash Flows from Investing Activities | - | - | - |
| Cash Flows from Financing Activities | | | |
| New member contributions to working capital | 1,000 | - | 1,000 |
| Bad Debt recovered from prior periods | 1,199 | - | 1,199 |
| Changes in interfund balances | (9,203) | 9,203 | - |
| Net cash provided (used) by financing activities | (7,004) | 9,203 | 2,199 |
| Net increase (decrease) in cash | (38,025) | 47,351 | 9,326 |
| Cash as of April 1, 2023 | 52,250 | 302,674 | 354,924 |
| Cash as of October 31, 2023 | 14,225 | 350,025 | 364,250 |

Supplimental Cash Flow Information:

| | | | | |
|----------------------------------|----|-------|----|-------|
| Cash Paid During the Period for: | | | | |
| Interest | \$ | - | \$ | - |
| Income Taxes | \$ | 1,051 | \$ | 1,051 |
| Snow Removal | \$ | - | \$ | - |