

Drum Point Village West Condominium Association, Inc.

Balance Sheet

March 31, 2022

(unaudited)

	Operating Fund	Replacement Fund	Total
<b>Assets</b>			
Cash and Equivalents	\$ 70,398	\$ 225,256	\$ 295,654
Assessments Receivable (less allowance for doubtful accounts of \$22748)	1,402	-	1,402
Due from Replacement Fund	14,649	-	14,649
Prepaid Income Taxes	247	-	247
Prepaid Insurance	12,521	-	12,521
<b>Total Assets</b>	<b>\$ 99,217</b>	<b>\$ 225,256</b>	<b>\$ 324,473</b>
<b>Liabilities and Fund Balances</b>			
Accounts Payable	\$ 18	\$ -	\$ 18
Accrued Accounting Fees Payable	10,800	-	10,800
Deferred Snow Expense	1,305	-	1,305
Due to Operating Fund	-	14,649	14,649
Prepaid Assessments	14,155	-	14,155
Total Liabilities	26,278	14,649	40,927
Fund Balance	72,939	210,607	283,546
<b>Total Liabilites and Fund Balance</b>	<b>\$ 99,217</b>	<b>\$ 225,256</b>	<b>\$ 324,473</b>

**Drum Point Village West Condominium Association, Inc.**  
**Statement of Revenues, Expenses**  
**and Changes in Fund Balance**  
**For the Fiscal Year**  
**Ended March 31, 2022**

(unaudited)

	Operating Fund	Replacement Fund	Total
<b>Revenues</b>			
Member Assessments	\$ 157,709	\$ 58,891	\$ 216,600
Interest Income	-	1,002	1,002
Misc Income	1,855	-	1,855
<b>Total Revenues</b>	<b>159,564</b>	<b>59,893</b>	<b>219,457</b>
<b>Expenses</b>			
Bad Debt Expense	6,805	-	6,805
Snow Removal	-	-	-
Critter & Pest Control	10,653	-	10,653
Bookkeeping	3,600	-	3,600
Accounting Fees	1,800	-	1,800
Bank Fees	90	-	90
Office Supplies	385	-	385
Postage	324	-	324
Telephone	203	-	203
Web Presence	173	-	173
Miscellaneous Expenses	79	-	79
Repairs & Maintenance	21,020	-	21,020
Engineering Fees	-	-	-
Taxes & Registration Fees	88	-	88
Legal Fees & ADR	-	-	-
Insurance	38,304	-	38,304
Irrigation Maintenance	5,063	-	5,063
Lawn, Landscape and Trees	87,294	-	87,294
Utilites - Electric	890	-	890
Improvements - Driveways and Roadways	-	30,745	30,745
<b>Total Expenses</b>	<b>176,771</b>	<b>30,745</b>	<b>207,516</b>
<b>Excess (Deficit) of Revenues over Expenses</b>	<b>(17,207)</b>	<b>29,148</b>	<b>11,941</b>
Fund balance as of April 1, 2021	76,577	181,459	258,036
New member contributions to working capital	12,000	-	12,000
Bad debt recovered from prior periods	1,569	-	1,569
<b>Fund Balance as of March 31, 2022</b>	<b>\$ 72,939</b>	<b>\$ 210,607</b>	<b>\$ 283,546</b>

**Drum Point Village West Condominium Association, Inc.**  
**Statement of Cash Flows**  
**For the Fiscal Year**  
**Ended March 31, 2022**

(unaudited)

	Operating Fund	Replacement Fund	Total
<b>Cash Flows from Operating Activities</b>			
Excess (Deficit) of Revenues over Expenses	(17,207)	29,148	11,941
Adjustments to reconcile excess (deficit) of revenues over expenses to net cash provided (used) by operating activities:			
Decrease in Assessments Receivable	3	-	3
(Increase) in Prepaid Insurance	(693)	-	(693)
Increase in Accounts Payable	1	-	1
(Decrease) in Deferred Snow Removal	(21,645)	-	-
Increase in Accrued Accounting Fees Payable	1,800	-	1,800
Increase in Prepaid Assessments	700	-	700
Net cash provided (used) by operating activities	(37,041)	29,148	(7,893)
<b>Cash Flows from Investing Activities</b>			
	-	-	-
<b>Cash Flows from Financing Activities</b>			
New member contributions to working capital	12,000	-	12,000
Bad Debt recovered from prior periods	1,569	-	1,569
Changes in interfund balances	84,072	(84,072)	-
Net cash provided (used) by financing activities	97,641	(84,072)	13,569
Net increase (decrease) in cash	60,600	(54,924)	5,676
Cash as of April 1, 2021	9,798	280,180	289,978
<b>Cash as of March 31, 2022</b>	<b>70,398</b>	<b>225,256</b>	<b>295,654</b>

**Supplemental Cash Flow Information:**

Cash Paid During the Period for:						
Interest	\$	-	\$	-	\$	-
Income Taxes	\$	-	\$	-	\$	-
Snow Removal	\$	21,645	\$	-	\$	21,645