

Drum Point Village West Condominium Association, Inc.

Balance Sheet

May 31, 2024

(unaudited)

	Operating Fund	Replacement Fund	Total
Assets			
Cash and Equivalents	\$ 25,072	\$ 382,251	\$ 407,323
Assessments Receivable (less allowance for doubtful accounts of \$22459)	3,644	-	3,644
Due from Replacement Fund	37,230	-	37,230
Pre-Paid Services	-	10,833	10,833
Prepaid Income Taxes	14	-	14
Prepaid Insurance	24,619	-	24,619
Total Assets	\$ 90,579	\$ 393,084	\$ 483,663
Liabilities and Fund Balances			
Accounts Payable	\$ -	\$ -	\$ -
Accrued Accounting Fees Payable	2,217	-	2,217
Due to Operating Fund	-	37,230	37,230
Prepaid Assessments	17,482	-	17,482
Total Liabilities	19,699	37,230	56,929
Fund Balance	70,880	355,854	426,734
Total Liabilites and Fund Balance	\$ 90,579	\$ 393,084	\$ 483,663

Drum Point Village West Condominium Association, Inc.
Statement of Revenues, Expenses
and Changes in Fund Balance
For the Fiscal Year To Date as of
May 31, 2024

(unaudited)

	Operating Fund	Replacement Fund	Total
Revenues			
Member Assessments	\$ 28,153	\$ 10,797	\$ 38,950
Interest Income	-	2,354	2,354
Misc Income	280	-	280
Total Revenues	28,433	13,151	41,584
Expenses			
Bad Debt Expense	445	-	445
Snow Removal	-	-	-
Critter & Pest Control	8,887	-	8,887
Bookkeeping	900	-	900
Accounting Fees	317	-	317
Bank Fees	-	-	-
Office Supplies	110	-	110
Postage	117	-	117
Telephone	46	-	46
Web Presence	22	-	22
Miscellaneous Expenses	-	-	-
Repairs & Maintenance	5,049	-	5,049
Engineering Fees	-	-	-
Taxes & Registration Fees	-	-	-
Legal Fees & ADR	-	-	-
Insurance	9,879	-	9,879
Irrigation Maintenance	1,130	-	1,130
Lawn, Landscape and Trees	16,710	-	16,710
Utilites - Electric	106	-	106
Improvements - Curbing and Pavement	-	150	150
Total Expenses	43,718	150	43,868
Excess (Deficit) of Revenues over Expenses	(15,285)	13,001	(2,284)
Fund balance as of April 1, 2024	84,530	342,853	427,383
New member contributions to working capital	-	-	-
Bad debt recovered from prior periods	1,635	-	1,635
Fund Balance as of May 31, 2024	\$ 70,880	\$ 355,854	\$ 426,734

Drum Point Village West Condominium Association, Inc.
Statement of Cash Flows
For the Fiscal Year To Date as of
May 31, 2024

(unaudited)

	Operating Fund	Replacement Fund	Total
Cash Flows from Operating Activities			
Excess (Deficit) of Revenues over Expenses	(15,285)	13,001	(2,284)
Adjustments to reconcile excess (deficit) of revenues over expenses to net cash provided (used) by operating activities:			
(Increase) in Assessments Receivable	(20)	-	(20)
(Increase) in Prepaid Services	-	(1,500)	(1,500)
(Increase) in Prepaid Income Taxes	-	-	-
(Increase) in Prepaid Insurance	(5,850)	-	(5,850)
Increase in Accrued Accounting Fees Payable	317	-	317
Increase in Prepaid Assessments	3,920	-	3,920
Net cash provided (used) by operating activities	(16,918)	11,501	(5,417)
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	10,398	(10,398)	-
Net cash provided (used) by financing activities	12,033	(10,398)	1,635
Net increase (decrease) in cash	(4,885)	1,103	(3,782)
Cash as of April 1, 2024	29,957	381,148	411,105
Cash as of May 31, 2024	25,072	382,251	407,323

Supplimental Cash Flow Information:

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