

Drum Point Village West Condominium Association, Inc.

Balance Sheet
September 30, 2021

(unaudited)

| | Operating Fund | Replacement Fund | Total |
|---|-------------------|---------------------|-------------------|
| Assets | | | |
| Cash and Equivalents | \$ 97,848 | \$ 210,081 | \$ 307,929 |
| Assessments Receivable (less allowance for doubtful accounts of \$22980) | 4,540 | - | 4,540 |
| Due from Replacement Fund | 29,370 | - | 29,370 |
| Prepaid Income Taxes | 247 | - | 247 |
| Prepaid Insurance | 3,359 | - | 3,359 |
| Total Assets | \$ 135,364 | \$ 210,081 | \$ 345,445 |
| Liabilities and Fund Balances | | | |
| Accounts Payable | \$ 20,980 | \$ - | \$ 20,980 |
| Accrued Accounting Fees Payable | 9,900 | - | 9,900 |
| Deferred Snow Expense | 22,950 | - | 22,950 |
| Due to Operating Fund | - | 29,370 | 29,370 |
| Prepaid Assessments | 9,130 | - | 9,130 |
| Total Liabilities | 62,960 | 29,370 | 92,330 |
| Fund Balance | 72,404 | 180,711 | 253,115 |
| Total Liabilites and Fund Balance | \$ 135,364 | \$ 210,081 | \$ 345,445 |

Drum Point Village West Condominium Association, Inc.
Statement of Revenues, Expenses
and Changes in Fund Balance
For the Fiscal Year To Date As of September 30, 2021

(unaudited)

| | Operating Fund | Replacement Fund | Total |
|---|-------------------|---------------------|-------------------|
| Revenues | | | |
| Member Assessments | \$ 78,854 | \$ 29,446 | \$ 108,300 |
| Interest Income | - | 551 | 551 |
| Misc Income | 1,085 | - | 1,085 |
| Total Revenues | 79,939 | 29,997 | 109,936 |
| Expenses | | | |
| Bad Debt Expense | 5,970 | - | 5,970 |
| Snow Removal | - | - | - |
| Critter & Pest Control | 10,653 | - | 10,653 |
| Bookkeeping | 1,800 | - | 1,800 |
| Accounting Fees | 900 | - | 900 |
| Bank Fees | 60 | - | 60 |
| Office Supplies | 288 | - | 288 |
| Postage | 204 | - | 204 |
| Telephone | 67 | - | 67 |
| Web Presence | 19 | - | 19 |
| Miscellaneous Expenses | 79 | - | 79 |
| Repairs & Maintenance | 11,323 | - | 11,323 |
| Engineering Fees | - | - | - |
| Taxes & Registration Fees | - | - | - |
| Legal Fees & ADR | - | - | - |
| Insurance | 18,788 | - | 18,788 |
| Irrigation Maintenance | 4,455 | - | 4,455 |
| Lawn, Landscape and Trees | 36,594 | - | 36,594 |
| Utilites - Electric | 414 | - | 414 |
| Improvements - Driveways and Roadways | - | 30,745 | 30,745 |
| Total Expenses | 91,614 | 30,745 | 122,359 |
| Excess (Deficit) of Revenues over Expenses | (11,675) | (748) | (12,423) |
| Fund balance as of April 1, 2021 | 76,577 | 181,459 | 258,036 |
| New member contributions to working capital | 7,000 | - | 7,000 |
| Bad debt recovered from prior periods | 502 | - | 502 |
| Fund Balance as of September 30, 2021 | \$ 72,404 | \$ 180,711 | \$ 253,115 |

Drum Point Village West Condominium Association, Inc.
Statement of Cash Flows
For the Fiscal Year To Date As of September 30, 2021

(unaudited)

| | Operating Fund | Replacement Fund | Total |
|--|-------------------|---------------------|----------------|
| Cash Flows from Operating Activities | | | |
| Excess (Deficit) of Revenues over Expenses | (11,675) | (748) | (12,423) |
| Adjustments to reconcile excess (deficit) of revenues over expenses to net cash provided (used) by operating activities: | | | |
| (Increase) in Assessments Receivable | (3,135) | - | (3,135) |
| Decrease in Prepaid Insurance | 8,469 | - | 8,469 |
| Increase in Accounts Payable | 20,963 | - | 20,963 |
| Increase in Accrued Accounting Fees Payable | 900 | - | 900 |
| (Decrease) in Prepaid Assessments | (4,325) | - | (4,325) |
| Net cash provided (used) by operating activities | 11,197 | (748) | 10,449 |
| Cash Flows from Investing Activities | | | |
| | - | - | - |
| Cash Flows from Financing Activities | | | |
| New member contributions to working capital | 7,000 | - | 7,000 |
| Bad Debt recovered from prior periods | 502 | - | 502 |
| Changes in interfund balances | 80,042 | (80,042) | - |
| Net cash provided (used) by financing activities | 87,544 | (80,042) | 7,502 |
| Net increase (decrease) in cash | 98,742 | (80,790) | 17,951 |
| Cash as of April 1, 2021 | 9,798 | 280,180 | 289,978 |
| Cash as of September 30, 2021 | 108,540 | 199,390 | 307,929 |

Supplimental Cash Flow Information:

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