

Drum Point Village West Condominium Association, Inc.

Balance Sheet

June 30, 2021

(unaudited)

	Operating Fund	Replacement Fund	Total
Assets			
Cash and Equivalents	\$ 54,284	\$ 270,009	\$ 324,293
Assessments Receivable (less allowance for doubtful accounts of \$20038)	1,385	-	1,385
Due from Replacement Fund	73,543	-	73,543
Prepaid Income Taxes	247	-	247
Prepaid Insurance	12,799	-	12,799
Total Assets	\$ 142,258	\$ 270,009	\$ 412,267
Liabilities and Fund Balances			
Accounts Payable	\$ 16,412	\$ -	\$ 16,412
Accrued Accounting Fees Payable	9,450	-	9,450
Deferred Snow Expense	22,950	-	22,950
Due to Operating Fund	-	73,543	73,543
Prepaid Assessments	10,435	-	10,435
Total Liabilities	59,247	73,543	132,790
Fund Balance	83,011	196,466	279,477
Total Liabilities and Fund Balance	\$ 142,258	\$ 270,009	\$ 412,267

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

(unaudited)

	Operating Fund	Replacement Fund	Total
Revenues			
Member Assessments	\$ 39,427	\$ 14,723	\$ 54,150
Interest Income	-	284	284
Misc Income	630	-	630
Total Revenues	40,057	15,007	55,064
Expenses			
Bad Debt Expense	2,700	-	2,700
Snow Removal	-	-	-
Critter & Pest Control	10,254	-	10,254
Bookkeeping	900	-	900
Accounting Fees	450	-	450
Bank Fees	15	-	15
Office Supplies	-	-	-
Postage	-	-	-
Telephone	50	-	50
Web Presence	19	-	19
Miscellaneous Expenses	16	-	16
Repairs & Maintenance	6,956	-	6,956
Engineering Fees	-	-	-
Taxes & Registration Fees	-	-	-
Legal Fees & ADR	-	-	-
Insurance	9,346	-	9,346
Irrigation Maintenance	384	-	384
Lawn, Landscape and Trees	9,724	-	9,724
Utilites - Electric	19	-	19
Total Expenses	40,833	-	40,833
Excess (Deficit) of Revenues over Expenses	(776)	15,007	14,231
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	210	-	210
Fund Balance as of June 30, 2021	\$ 83,011	\$ 196,466	\$ 279,477

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

(unaudited)

	Operating Fund	Replacement Fund	Total
Cash Flows from Operating Activities			
Excess (Deficit) of Revenues over Expenses	(776)	15,007	14,231
Adjustments to reconcile excess (deficit) of revenues over expenses to net cash provided (used) by operating activities:			
Decrease in Assessments Receivable	20	-	20
(Increase) in Prepaid Insurance	(971)	-	(971)
Increase in Accounts Payable	16,395	-	16,395
Increase in Accrued Accounting Fees Payable	450	-	450
(Decrease) in Prepaid Assessments	(3,020)	-	(3,020)
Net cash provided (used) by operating activities	12,098	15,007	27,105
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	210	-	210
Changes in interfund balances	25,178	(25,178)	-
Net cash provided (used) by financing activities	32,388	(25,178)	7,210
Net increase (decrease) in cash	44,486	(10,171)	34,315
Cash as of April 1, 2021	9,798	280,180	289,978
Cash as of June 30, 2021	54,284	270,009	324,293

Supplemental Cash Flow Information:

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