

Drum Point Village West Condominium Association, Inc.

Balance Sheet

November 30, 2019

(unaudited)

	Operating Fund	Replacement Fund	Total
Assets			
Cash and Equivalents	\$ 24,040	\$ 507,168	\$ 531,208
Assessments Receivable (less allowance for doubtful accounts of \$14549)	864	-	864
Due from Replacement Fund	100,234	-	100,234
Prepaid Income Taxes	500	-	500
Prepaid Services	3,000	-	3,000
Prepaid Insurance	10,296	-	10,296
Total Assets	\$ 138,934	\$ 507,168	\$ 646,102
Liabilities and Fund Balances			
Accounts Payable	\$ -	\$ -	\$ -
Accrued Accounting Fees Payable	6,600	-	6,600
Deferred Snow Expense	50,000	-	50,000
Due to Operating Fund	-	100,234	100,234
Prepaid Assessments	9,210	-	9,210
Total Liabilities	65,810	100,234	166,044
Fund Balance	73,124	406,934	480,058
Total Liabilites and Fund Balance	\$ 138,934	\$ 507,168	\$ 646,102

Drum Point Village West Condominium Association, Inc.
Statement of Revenues, Expenses
and Changes in Fund Balance
For the Fiscal Year To Date as of November 30, 2019

(unaudited)

	Operating Fund	Replacement Fund	Total
Revenues			
Member Assessments	\$ 105,139	\$ 39,261	\$ 144,400
Interest Income	-	3,561	3,561
Misc Income	1,430	-	1,430
Total Revenues	106,569	42,822	149,391
Expenses			
Bad Debt Expense	3,965	-	3,965
Snow Removal	-	-	-
Critter & Pest Control	10,129	-	10,129
Bookkeeping	2,400	-	2,400
Accounting Fees	1,200	-	1,200
Bank Fees	34	-	34
Office Supplies	78	-	78
Postage	249	-	249
Telephone	118	-	118
Web Presence	18	-	18
Miscellaneous Expenses	-	-	-
Repairs & Maintenance	6,589	-	6,589
Taxes & Registration Fees	58	-	58
Legal Fees & ADR	-	-	-
Insurance	22,842	-	22,842
Irrigation Maintenance	3,124	-	3,124
Lawn, Landscape and Trees	54,284	-	54,284
Utilites - Electric	1,033	-	1,033
Improvements - Roofing	-	258,466	258,466
Total Expenses	106,121	258,466	364,587
Excess (Deficit) of Revenues over Expenses	448	(215,644)	(215,196)
Fund balance as of April 1, 2019	60,333	622,578	682,911
Initial member contributions to working capital	6,000	-	6,000
Bad debt recovered from prior periods	6,343	-	6,343
Fund Balance as of November 30, 2019	\$ 73,124	\$ 406,934	\$ 480,058

Drum Point Village West Condominium Association, Inc.
Statement of Cash Flows
For the Fiscal Year To Date as of November 30, 2019

(unaudited)

	Operating Fund	Replacement Fund	Total
Cash Flows from Operating Activities			
Excess (Deficit) of Revenues over Expenses	448	(215,644)	(215,196)
Adjustments to reconcile excess (deficit) of revenues over expenses to net cash provided (used) by operating activities:			
(Increase) in Assessments Receivable	(304)	-	(304)
Decrease in Prepaid Insurance	379	-	379
(Increase) in Prepaid Income Taxes	(500)	-	(500)
(Increase) in Prepaid Services	(3,000)	-	(3,000)
(Decrease) in Accrued Income Taxes Payable	(6)	-	(6)
(Decrease) in Accounts Payable	(17)	-	(17)
Increase in Accrued Accounting Fees Payable	1,200	-	1,200
(Decrease) in Prepaid Assessments	(106)	-	(106)
Net cash provided (used) by operating activities	(1,906)	(215,644)	(217,550)
Cash Flows from Investing Activities			
	-	-	-
Cash Flows from Financing Activities			
Initial member contributions to working capital	6,000	-	6,000
Bad Debt recovered from prior periods	6,343	-	6,343
Changes in interfund balances	(15,892)	15,892	-
Net cash provided (used) by financing activities	(3,549)	15,892	12,343
Net increase (decrease) in cash	(5,455)	(199,752)	(205,207)
Cash as of April 1, 2019	29,495	706,920	736,415
Cash as of November 30, 2019	24,040	507,168	531,208

Supplimental Cash Flow Information:

Cash Paid During the Period for:						
Interest	\$	-	\$	-	\$	-
Income Taxes	\$	506	\$	-	\$	506
Snow Removal	\$	-	\$	-	\$	-