

Drum Point Village West Condominium Association, Inc.

Balance Sheet  
September 30, 2019

(unaudited)

	Operating Fund	Replacement Fund	Total
<b>Assets</b>			
Cash and Equivalents	\$ 28,537	\$ 496,981	\$ 525,518
Assessments Receivable (less allowance for doubtful accounts of \$14830)	1,159	-	1,159
Due from Replacement Fund	100,685	-	100,685
Prepaid Income Taxes	500	-	500
Prepaid Insurance	2,999	-	2,999
<b>Total Assets</b>	<b>\$ 133,880</b>	<b>\$ 496,981</b>	<b>\$ 630,861</b>
<b>Liabilities and Fund Balances</b>			
Accounts Payable	\$ 190	\$ -	\$ 190
Accrued Accounting Fees Payable	6,300	-	6,300
Deferred Snow Expense	50,000	-	50,000
Due to Operating Fund	-	100,685	100,685
Prepaid Assessments	6,305	-	6,305
Total Liabilities	62,795	100,685	163,480
Fund Balance	71,085	396,296	467,381
<b>Total Liabilites and Fund Balance</b>	<b>\$ 133,880</b>	<b>\$ 496,981</b>	<b>\$ 630,861</b>

**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, 2019**

(unaudited)

	Operating Fund	Replacement Fund	Total
<b>Revenues</b>			
Member Assessments	\$ 78,854	\$ 29,446	\$ 108,300
Interest Income	-	2,738	2,738
Misc Income	1,150	-	1,150
<b>Total Revenues</b>	<b>80,004</b>	<b>32,184</b>	<b>112,188</b>
<b>Expenses</b>			
Bad Debt Expense	2,805	-	2,805
Snow Removal	-	-	-
Critter & Pest Control	10,129	-	10,129
Bookkeeping	1,800	-	1,800
Accounting Fees	900	-	900
Bank Fees	24	-	24
Office Supplies	78	-	78
Postage	249	-	249
Telephone	84	-	84
Web Presence	18	-	18
Miscellaneous Expenses	-	-	-
Repairs & Maintenance	1,264	-	1,264
Taxes & Registration Fees	58	-	58
Legal Fees & ADR	-	-	-
Insurance	17,049	-	17,049
Irrigation Maintenance	3,062	-	3,062
Lawn, Landscape and Trees	40,053	-	40,053
Utilites - Electric	738	-	738
Improvements - Roofing	-	258,466	258,466
<b>Total Expenses</b>	<b>78,311</b>	<b>258,466</b>	<b>336,777</b>
<b>Excess (Deficit) of Revenues over Expenses</b>	<b>1,693</b>	<b>(226,282)</b>	<b>(224,589)</b>
Fund balance as of April 1, 2019	60,333	622,578	682,911
Initial member contributions to working capital	4,000	-	4,000
Bad debt recovered from prior periods	5,059	-	5,059
<b>Fund Balance as of September 30, 2019</b>	<b>\$ 71,085</b>	<b>\$ 396,296</b>	<b>\$ 467,381</b>

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

(unaudited)

	Operating Fund	Replacement Fund	Total
<b>Cash Flows from Operating Activities</b>			
Excess (Deficit) of Revenues over Expenses	1,693	(226,282)	(224,589)
Adjustments to reconcile excess (deficit) of revenues over expenses to net cash provided (used) by operating activities:			
(Increase) in Assessments Receivable	(599)	-	(599)
Decrease in Prepaid Insurance	7,676	-	7,676
(Increase) in Prepaid Income Taxes	(500)	-	(500)
(Decrease) in Accrued Income Taxes Payable	(6)	-	(6)
Increase in Accounts Payable	173	-	173
Increase in Accrued Accounting Fees Payable	900	-	900
(Decrease) in Prepaid Assessments	(3,011)	-	(3,011)
Net cash provided (used) by operating activities	6,326	(226,282)	(219,956)
<b>Cash Flows from Investing Activities</b>			
	-	-	-
<b>Cash Flows from Financing Activities</b>			
Initial member contributions to working capital	4,000	-	4,000
Bad Debt recovered from prior periods	5,059	-	5,059
Changes in interfund balances	(16,343)	16,343	-
Net cash provided (used) by financing activities	(7,284)	16,343	9,059
Net increase (decrease) in cash	(958)	(209,939)	(210,897)
Cash as of April 1, 2019	29,495	706,920	736,415
<b>Cash as of September 30, 2019</b>	<b>28,537</b>	<b>496,981</b>	<b>525,518</b>

**Supplimental Cash Flow Information:**

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