

Drum Point Village West Condominium Association, Inc.

Balance Sheet

January 31, 2017

(unaudited)

	Operating Fund	Replacement Fund	Total
Assets			
Cash and Equivalents	\$ 21,650	\$ 544,536	\$ 566,186
Assessments Receivable (less allowance for doubtful accounts of \$35661)	1,475	-	1,475
Due from Replacement Fund	40,415	-	40,415
Prepaid Insurance	9,154	-	9,154
Total Assets	\$ 72,694	\$ 544,536	\$ 617,230
Liabilities and Fund Balances			
Accounts Payable	\$ 8,985	\$ -	\$ 8,985
Accrued Accounting Fees Payable	14,100	-	14,100
Deferred Snow Expense	30,000	-	30,000
Due to Operating Fund	-	40,415	40,415
Prepaid Assessments	6,657	-	6,657
Total Liabilities	59,742	40,415	100,157
Fund Balance	12,952	504,121	517,073
Total Liabilities and Fund Balance	\$ 72,694	\$ 544,536	\$ 617,230

Drum Point Village West Condominium Association, Inc.
Statement of Revenues, Expenses
and Changes in Fund Balance
For the Fiscal Year To Date as of January 31, 2017

(unaudited)

	Operating Fund	Replacement Fund	Total
Revenues			
Member Assessments	\$ 132,258	\$ 48,243	\$ 180,500
Interest Income	-	3,306	3,306
Misc Income	2,800	-	2,800
Total Revenues	135,058	51,549	186,606
Expenses			
Bad Debt Expense	12,588	-	12,588
Snow Removal (refund)	(1,691)	-	(1,691)
Critter & Pest Control	8,348	-	8,348
Bookkeeping	3,000	-	3,000
Accounting Fees	1,500	-	1,500
Bank Fees	26	-	26
Office Supplies	134	-	134
Document Storage	800	-	800
Postage	353	-	353
Telephone	161	-	161
Web Presence	-	-	-
Miscellaneous Expenses	99	-	99
Repairs & Maintenance	25,622	-	25,622
Taxes & Registration Fees	52	-	52
Legal Fees & ADR	-	-	-
Insurance	25,081	-	25,081
Irrigation Maint and Supplies	14,667	5,000	19,667
Lawn, Landscape and Trees	41,730	-	41,730
Utilites - Electric	1,009	-	1,009
Total Expenses	133,479	5,000	138,479
Excess of Revenues over Expenses	1,578	46,549	48,127
Fund balance as of April 1, 2016	5,520	457,572	463,092
Initial member contributions to working capital	4,000	-	4,000
Bad debt recovered from prior periods	1,854	-	1,854
Fund Balance as of January 31, 2017	\$ 12,952	\$ 504,121	\$ 517,073

Drum Point Village West Condominium Association, Inc.
Statement of Cash Flows
For the Fiscal Year To Date as of January 31, 2017

(unaudited)

	Operating Fund	Replacement Fund	Total
Cash Flows from Operating Activities			
Excess of Revenues over Expenses	1,578	46,549	48,127
Adjustments to reconcile excess of revenues over expenses to net cash provided by operating activities:			
Decrease in Assessments Receivable	4,354	-	4,354
(Increase) in Prepaid Insurance	(21)	-	(21)
Increase in Accrued Accounting Fees Payable	1,500	-	1,500
(Decrease) in Accrued Income Taxes Payable	(436)	-	(436)
Increase in Accounts Payable	8,985	-	8,985
Decrease in Pre-paid Services	7,647	-	7,647
Increase in Prepaid Assessments	1,485	-	1,485
Net cash provided by operating activities	25,092	46,549	71,641
Cash Flows from Investing Activities			
	-	-	-
Cash Flows from Financing Activities			
Initial member contributions to working capital	4,000	-	4,000
Bad Debt Recovered from Prior Periods	1,854	-	1,854
Changes in interfund balances	(40,415)	40,415	-
Net cash provided (used) by financing activities	(34,561)	40,415	5,854
Net increase (decrease) in cash	(9,469)	86,964	77,495
Cash as of April 1, 2016	31,119	457,572	488,691
Cash as of January 31, 2017	21,650	544,536	566,186

Supplemental Cash Flow Information:

Cash Paid During the Period for:

Interest	\$ -	\$ -	\$ -
Income Taxes	\$ 436	\$ -	\$ 436
Snow Removal	\$ 6,145	\$ -	\$ 6,145