

Drum Point Village West Condominium Association, Inc.

Balance Sheet
August 31, 2019

(unaudited)

	Operating Fund	Replacement Fund	Total
Assets			
Cash and Equivalents	\$ 20,743	\$ 491,872	\$ 512,615
Assessments Receivable (less allowance for doubtful accounts of \$14098)	1,314	-	1,314
Due from Replacement Fund	101,318	-	101,318
Prepaid Income Taxes	250	-	250
Prepaid Insurance	5,794	-	5,794
Total Assets	\$ 129,419	\$ 491,872	\$ 621,291
Liabilities and Fund Balances			
Accounts Payable	\$ -	\$ -	\$ -
Accrued Accounting Fees Payable	6,150	-	6,150
Deferred Snow Expense	50,000	-	50,000
Due to Operating Fund	-	101,318	101,318
Prepaid Assessments	6,105	-	6,105
Total Liabilities	62,255	101,318	163,573
Fund Balance	67,164	390,554	457,718
Total Liabilites and Fund Balance	\$ 129,419	\$ 491,872	\$ 621,291

Drum Point Village West Condominium Association, Inc.
Statement of Revenues, Expenses
and Changes in Fund Balance
For the Fiscal Year To Date as of August 31, 2019

(unaudited)

	Operating Fund	Replacement Fund	Total
Revenues			
Member Assessments	\$ 66,129	\$ 24,121	\$ 90,250
Interest Income	-	2,321	2,321
Misc Income	940	-	940
Total Revenues	67,069	26,442	93,511
Expenses			
Bad Debt Expense	1,680	-	1,680
Snow Removal	-	-	-
Critter & Pest Control	9,939	-	9,939
Bookkeeping	1,500	-	1,500
Accounting Fees	750	-	750
Bank Fees	20	-	20
Office Supplies	78	-	78
Postage	194	-	194
Telephone	67	-	67
Web Presence	18	-	18
Miscellaneous Expenses	-	-	-
Repairs & Maintenance	1,264	-	1,264
Taxes & Registration Fees	58	-	58
Legal Fees & ADR	-	-	-
Insurance	14,253	-	14,253
Irrigation Maintenance	2,725	-	2,725
Lawn, Landscape and Trees	33,898	-	33,898
Utilites - Electric	502	-	502
Improvements - Roofing	-	258,466	258,466
Total Expenses	66,946	258,466	325,412
Excess (Deficit) of Revenues over Expenses	123	(232,024)	(231,901)
Fund balance as of April 1, 2019	60,333	622,578	682,911
Initial member contributions to working capital	2,000	-	2,000
Bad debt recovered from prior periods	4,708	-	4,708
Fund Balance as of August 31, 2019	\$ 67,164	\$ 390,554	\$ 457,718

Drum Point Village West Condominium Association, Inc.
Statement of Cash Flows
For the Fiscal Year To Date as of August 31, 2019

(unaudited)

	Operating Fund	Replacement Fund	Total
Cash Flows from Operating Activities			
Excess (Deficit) of Revenues over Expenses	123	(232,024)	(231,901)
Adjustments to reconcile excess (deficit) of revenues over expenses to net cash provided (used) by operating activities:			
(Increase) in Assessments Receivable	(754)	-	(754)
Decrease in Prepaid Insurance	4,881	-	4,881
(Increase) in Prepaid Income Taxes	(250)	-	(250)
(Decrease) in Accrued Income Taxes Payable	(6)	-	(6)
Increase (Decrease) in Accounts Payable	(17)	-	(17)
Increase in Accrued Accounting Fees Payable	750	-	750
(Decrease) in Prepaid Assessments	(3,211)	-	(3,211)
Net cash provided (used) by operating activities	1,516	(232,024)	(230,508)
Cash Flows from Investing Activities			
	-	-	-
Cash Flows from Financing Activities			
Initial member contributions to working capital	2,000	-	2,000
Bad Debt recovered from prior periods	4,708	-	4,708
Changes in interfund balances	(16,976)	16,976	-
Net cash provided (used) by financing activities	(10,268)	16,976	6,708
Net increase (decrease) in cash	(8,752)	(215,048)	(223,800)
Cash as of April 1, 2019	29,495	706,920	736,415
Cash as of August 31, 2019	20,743	491,872	512,615

Supplimental Cash Flow Information:

Cash Paid During the Period for:						
Interest	\$	-	\$	-	\$	-
Income Taxes	\$	256	\$	-	\$	256
Snow Removal	\$	-	\$	-	\$	-