

**Drum Point Village West Condominium Association, Inc.**

**Balance Sheet**

**June 30, 2019**

(unaudited)

	Operating Fund	Replacement Fund	Total
<b>Assets</b>			
Cash and Equivalents	\$ 16,944	\$ 697,423	\$ 714,367
Assessments Receivable (less allowance for doubtful accounts of \$14623)	1,349	-	1,349
Due from Replacement Fund	100,674	-	100,674
Prepaid Roofing Project Permits		4,749	4,749
Prepaid Insurance	11,571	-	11,571
<b>Total Assets</b>	<b>\$ 130,538</b>	<b>\$ 702,172</b>	<b>\$ 832,710</b>
<b>Liabilities and Fund Balances</b>			
Accounts Payable	-	\$ -	\$ -
Accrued Accounting Fees Payable	5,850	-	5,850
Deferred Snow Expense	50,000	-	50,000
Due to Operating Fund	-	100,674	100,674
Prepaid Assessments	10,465	-	10,465
<b>Total Liabilities</b>	<b>66,315</b>	<b>100,674</b>	<b>166,989</b>
Fund Balance	64,223	601,498	665,721
<b>Total Liabilities and Fund Balance</b>	<b>\$ 130,538</b>	<b>\$ 702,172</b>	<b>\$ 832,710</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 June 30, 2019**

(unaudited)

	Operating Fund	Replacement Fund	Total
<b>Revenues</b>			
Member Assessments	\$ 39,677	\$ 14,473	\$ 54,150
Interest Income	-	1,447	1,447
Misc Income	590	-	590
<b>Total Revenues</b>	<b>40,267</b>	<b>15,920</b>	<b>56,187</b>
<b>Expenses</b>			
Bad Debt Expense	780	-	780
Snow Removal	-	-	-
Critter & Pest Control	9,545	-	9,545
Bookkeeping	900	-	900
Accounting Fees	450	-	450
Bank Fees	12	-	12
Office Supplies	33	-	33
Postage	-	-	-
Telephone	34	-	34
Web Presence	18	-	18
Miscellaneous Expenses	-	-	-
Repairs & Maintenance	64	-	64
Taxes & Registration Fees	-	-	-
Legal Fees & ADR	-	-	-
Insurance	8,479	-	8,479
Irrigation Maintenance	1,244	-	1,244
Lawn, Landscape and Trees	20,087	-	20,087
Utilites - Electric	170	-	170
Improvements - Roofing	-	37,000	37,000
<b>Total Expenses</b>	<b>41,816</b>	<b>37,000</b>	<b>78,816</b>
<b>Excess (Deficit) of Revenues over Expenses</b>	<b>(1,549)</b>	<b>(21,080)</b>	<b>(22,629)</b>
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	3,439	-	3,439
<b>Fund Balance as of June 30, 2019</b>	<b>\$ 64,223</b>	<b>\$ 601,498</b>	<b>\$ 665,721</b>

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

(unaudited)

	Operating Fund	Replacement Fund	Total
<b>Cash Flows from Operating Activities</b>			
Excess (Deficit) of Revenues over Expenses	(1,549)	(21,080)	(22,629)
Adjustments to reconcile excess (deficit) of revenues over expenses to net cash provided (used) by operating activities:			
(Increase) in Assessments Receivable	(789)	-	(789)
(Increase) in Prepaid Roof Project Permits	-	(4,749)	(4,749)
(Increase) in Prepaid Insurance	(896)	-	(896)
(Decrease) in Accrued Income Taxes Payable	(6)	-	(6)
(Decrease) in Accounts Payable	(17)	-	(17)
Increase in Accrued Accounting Fees Payable	450	-	450
Increase in Prepaid Assessments	1,149	-	1,149
Net cash provided (used) by operating activities	(1,658)	(25,829)	(27,487)
<b>Cash Flows from Investing Activities</b>			
	-	-	-
<b>Cash Flows from Financing Activities</b>			
Initial member contributions to working capital	2,000	-	2,000
Bad Debt recovered from prior periods	3,439	-	3,439
Changes in interfund balances	(16,332)	16,332	-
Net cash provided (used) by financing activities	(10,893)	16,332	5,439
Net increase (decrease) in cash	(12,551)	(9,497)	(22,048)
Cash as of April 1, 2019	29,495	706,920	736,415
<b>Cash as of June 30, 2019</b>	<b>16,944</b>	<b>697,423</b>	<b>714,367</b>

**Supplimental Cash Flow Information:**

Cash Paid During the Period for:						
Interest	\$	-	\$	-	\$	-
Income Taxes	\$	6	\$	-	\$	6
Snow Removal	\$	-	\$	-	\$	-