

Drum Point Village West Condominium Association, Inc.

Balance Sheet

March 31, 2019

(unaudited)

	Operating Fund	Replacement Fund	Total
<b>Assets</b>			
Cash and Equivalents	\$ 29,495	\$ 706,920	\$ 736,415
Assessments Receivable (less allowance for doubtful accounts of \$17642)	560	-	560
Due from Replacement Fund	84,342	-	84,342
Prepaid Insurance	10,675	-	10,675
<b>Total Assets</b>	<b>\$ 125,072</b>	<b>\$ 706,920</b>	<b>\$ 831,992</b>
<b>Liabilities and Fund Balances</b>			
Accounts Payable	\$ 17	\$ -	\$ 17
Income Taxes Payable	6	-	6
Accrued Accounting Fees Payable	5,400	-	5,400
Deferred Snow Expense	50,000	-	50,000
Due to Operating Fund	-	84,342	84,342
Prepaid Assessments	9,316	-	9,316
Total Liabilities	64,739	84,342	149,081
Fund Balance	60,333	622,578	682,911
<b>Total Liabilities and Fund Balance</b>	<b>\$ 125,072</b>	<b>\$ 706,920</b>	<b>\$ 831,992</b>

**Drum Point Village West Condominium Association, Inc.**  
**Statement of Revenues, Expenses**  
**and Changes in Fund Balance**  
**For the Fiscal Year Ended March 31, 2019**

(unaudited)

	Operating Fund	Replacement Fund	Total
<b>Revenues</b>			
Member Assessments	\$ 158,709	\$ 57,891	\$ 216,600
Interest Income	-	4,935	4,935
Misc Income	3,145	-	3,145
<b>Total Revenues</b>	<b>161,854</b>	<b>62,826</b>	<b>224,680</b>
<b>Expenses</b>			
Bad Debt Expense	7,167	-	7,167
Snow Removal	3,462	-	3,462
Critter & Pest Control	9,516	-	9,516
Bookkeeping	3,600	-	3,600
Accounting Fees	1,800	-	1,800
Bank Fees	48	-	48
Office Supplies	148	-	148
Document Storage	80	-	80
Postage	408	-	408
Telephone	194	-	194
Web Presence	15	-	15
Miscellaneous Expenses	40	-	40
Repairs & Maintenance	23,017	-	23,017
Taxes & Registration Fees	1,053	-	1,053
Legal Fees & ADR	92	-	92
Insurance	33,372	-	33,372
Irrigation Maintenance	4,936	-	4,936
Lawn, Landscape and Trees	61,956	-	61,956
Utilites - Electric	1,238	-	1,238
Improvements - Roofing	-	1,000	1,000
Improvements - Fencing	-	3,000	3,000
<b>Total Expenses</b>	<b>152,142</b>	<b>4,000</b>	<b>156,142</b>
<b>Excess of Revenues over Expenses</b>	<b>9,712</b>	<b>58,826</b>	<b>68,538</b>
Fund balance as of April 1, 2018	30,371	563,752	594,123
Initial member contributions to working capital	13,000	-	13,000
Bad debt recovered from prior periods	7,250	-	7,250
<b>Fund Balance as of March 31, 2019</b>	<b>\$ 60,333</b>	<b>\$ 622,578</b>	<b>\$ 682,911</b>

**Drum Point Village West Condominium Association, Inc.**  
**Statement of Cash Flows**  
**For the Fiscal Year Ended March 31, 2019**

(unaudited)

	Operating Fund	Replacement Fund	Total
<b>Cash Flows from Operating Activities</b>			
Excess of Revenues over Expenses	9,712	58,826	68,538
Adjustments to reconcile excess of revenues over expenses to net cash provided by operating activities:			
Decrease in Assessments Receivable	3,937	-	3,937
Decrease in Prepaid Income Taxes	247	-	247
(Increase) in Prepaid Insurance	(652)	-	(652)
(Decrease) in Accounts Payable	(136)	-	(136)
Increase in Income Taxes Payable	6	-	6
Increase in Prepaid Assessments	3,746	-	3,746
Net cash provided by operating activities	16,860	58,826	75,686
<b>Cash Flows from Investing Activities</b>			
	-	-	-
<b>Cash Flows from Financing Activities</b>			
Initial member contributions to working capital	13,000	-	13,000
Bad Debt recovered from prior periods	7,250	-	7,250
Changes in interfund balances	(28,098)	28,098	-
Net cash provided (used) by financing activities	(7,848)	28,098	20,250
Net increase in cash	9,012	86,924	95,936
Cash as of April 1, 2018	20,483	619,996	640,479
<b>Cash as of March 31, 2019</b>	<b>29,495</b>	<b>706,920</b>	<b>736,415</b>

**Supplemental Cash Flow Information:**

Cash Paid During the Period for:						
Interest	\$	-	\$	-	\$	-
Income Taxes	\$	800	\$	-	\$	800
Snow Removal	\$	4,489	\$	-	\$	4,489