

Drum Point Village West Condominium Association, Inc.

Balance Sheet

July 31, 2019

(unaudited)

	Operating Fund	Replacement Fund	Total
<b>Assets</b>			
Cash and Equivalents	\$ 56,460	\$ 486,802	\$ 543,262
Assessments Receivable (less allowance for doubtful accounts of \$13648)	449	-	449
Due from Replacement Fund	65,680	-	65,680
Prepaid Income Taxes	250	-	250
Prepaid Insurance	8,682	-	8,682
<b>Total Assets</b>	<b>\$ 131,521</b>	<b>\$ 486,802</b>	<b>\$ 618,323</b>
<b>Liabilities and Fund Balances</b>			
Accounts Payable	\$ -	\$ 35,800	\$ 35,800
Accrued Accounting Fees Payable	6,000	-	6,000
Deferred Snow Expense	50,000	-	50,000
Due to Operating Fund	-	65,680	65,680
Prepaid Assessments	9,525	-	9,525
Total Liabilities	65,525	101,480	167,005
Fund Balance	65,996	385,322	451,318
<b>Total Liabilites and Fund Balance</b>	<b>\$ 131,521</b>	<b>\$ 486,802</b>	<b>\$ 618,323</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 July 31, 2019**

(unaudited)

	Operating Fund	Replacement Fund	Total
<b>Revenues</b>			
Member Assessments	\$ 52,903	\$ 19,297	\$ 72,200
Interest Income	-	1,913	1,913
Misc Income	765	-	765
<b>Total Revenues</b>	<b>53,668</b>	<b>21,210</b>	<b>74,878</b>
<b>Expenses</b>			
Bad Debt Expense	1,230	-	1,230
Snow Removal	-	-	-
Critter & Pest Control	9,752	-	9,752
Bookkeeping	1,200	-	1,200
Accounting Fees	600	-	600
Bank Fees	16	-	16
Office Supplies	78	-	78
Postage	194	-	194
Telephone	50	-	50
Web Presence	18	-	18
Miscellaneous Expenses	-	-	-
Repairs & Maintenance	1,264	-	1,264
Taxes & Registration Fees	-	-	-
Legal Fees & ADR	-	-	-
Insurance	11,367	-	11,367
Irrigation Maintenance	2,408	-	2,408
Lawn, Landscape and Trees	26,243	-	26,243
Utilites - Electric	293	-	293
Improvements - Roofing	-	258,466	258,466
<b>Total Expenses</b>	<b>54,713</b>	<b>258,466</b>	<b>313,179</b>
<b>Excess (Deficit) of Revenues over Expenses</b>	<b>(1,045)</b>	<b>(237,256)</b>	<b>(238,301)</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	4,708	-	4,708
<b>Fund Balance as of July 31, 2019</b>	<b>\$ 65,996</b>	<b>\$ 385,322</b>	<b>\$ 451,318</b>

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

(unaudited)

	Operating Fund	Replacement Fund	Total
<b>Cash Flows from Operating Activities</b>			
Excess (Deficit) of Revenues over Expenses	(1,045)	(237,256)	(238,301)
Adjustments to reconcile excess (deficit) of revenues over expenses to net cash provided (used) by operating activities:			
Decrease in Assessments Receivable	111	-	111
Decrease in Prepaid Insurance	1,993	-	1,993
(Increase) in Prepaid Income Taxes	(250)	-	(250)
(Decrease) in Accrued Income Taxes Payable	(6)	-	(6)
Increase (Decrease) in Accounts Payable	(17)	35,800	35,783
Increase in Accrued Accounting Fees Payable	600	-	600
Increase in Prepaid Assessments	209	-	209
Net cash provided (used) by operating activities	1,595	(201,456)	(199,861)
<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	4,708	-	4,708
Changes in interfund balances	18,662	(18,662)	-
Net cash provided (used) by financing activities	25,370	(18,662)	6,708
Net increase (decrease) in cash	26,965	(220,118)	(193,153)
Cash as of April 1, 2019	29,495	706,920	736,415
<b>Cash as of July 31, 2019</b>	<b>56,460</b>	<b>486,802</b>	<b>543,262</b>

**Supplimental Cash Flow Information:**

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