

Drum Point Village West Condominium Association, Inc.

Balance Sheet
October 31, 2009

(un-audited)

| | Operating Fund | Replacement Fund | Total |
|--|-------------------|---------------------|-------------------|
| Assets | | | |
| Cash | \$ 20,616 | \$ 208,602 | \$ 229,218 |
| Assessments Receivable (less allowance for doubtful accounts of \$5585) | 12,281 | - | 12,281 |
| Due from Replacement Fund | 2,716 | - | 2,716 |
| Prepaid Insurance | 326 | - | 326 |
| Total Assets | \$ 35,939 | \$ 208,602 | \$ 244,541 |
| Liabilities and Fund Balances | | | |
| Accounts Payable | \$ 1,595 | \$ - | \$ 1,595 |
| Accrued Accounting Fees Payable | 8,250 | - | 8,250 |
| Due to Operating Fund | - | 2,716 | 2,716 |
| Unearned Revenue | 5,115 | - | 5,115 |
| Total Liabilities | 14,960 | 2,716 | 17,676 |
| Fund Balance | 20,979 | 205,886 | 226,865 |
| Total Liabilities and Fund Balance | \$ 35,939 | \$ 208,602 | \$ 244,541 |

Drum Point Village West Condominium Association, Inc.
Statement of Revenues, Expenses
and Changes in Fund Balance
For the Fiscal Year To Date as of
October 31, 2009

(un-audited)

| | Operating Fund | Replacement Fund | Total |
|---|-------------------|---------------------|-------------------|
| Revenues | | | |
| Member Assessments | \$ 84,079 | \$ 15,671 | \$ 99,750 |
| Interest Income | - | 1,267 | 1,267 |
| Misc Income | 1,785 | - | 1,785 |
| Total Revenues | 85,864 | 16,938 | 102,802 |
| Expenses | | | |
| Bad Debt Expense | 2,580 | - | 2,580 |
| Snow Removal | - | - | - |
| Critter & Pest Control | 6,059 | - | 6,059 |
| Bookkeeping | 2,100 | - | 2,100 |
| Accounting Fees | 1,050 | - | 1,050 |
| Bank Fees | - | - | - |
| Office Supplies | - | - | - |
| Postage | 157 | - | 157 |
| Telephone | 113 | - | 113 |
| Web Presence | - | - | - |
| Miscellaneous Expenses | 44 | - | 44 |
| Repairs & Maintenance | 9,496 | - | 9,496 |
| Taxes & Registration Fees | 50 | - | 50 |
| Legal Fees & ADR | 5,538 | - | 5,538 |
| Engineering Fees | 500 | - | 500 |
| Insurance | 12,339 | - | 12,339 |
| Irrigation Maint and Supplies | 5,143 | - | 5,143 |
| Lawn, Landscape and Trees | 27,684 | - | 27,684 |
| Utilites - Electric | 1,038 | - | 1,038 |
| Utilites - Water | 2,142 | - | 2,142 |
| Improvements - Irrigation System | - | 12,352 | 12,352 |
| Improvements - Well Drilling | - | 19,760 | 19,760 |
| Total Expenses | 76,033 | 32,112 | 108,145 |
| Excess (Deficit) of Revenues over Expenses | 9,831 | (15,174) | (5,343) |
| Fund balance as of April 1, 2009 | 7,148 | 221,060 | 228,208 |
| Initial member contributions to working capital | 4,000 | - | 4,000 |
| Fund Balance as of October 31, 2009 | \$ 20,979 | \$ 205,886 | \$ 226,865 |

Drum Point Village West Condominium Association, Inc.
Statement of Cash Flows
For the Fiscal Year To Date
as of October 31, 2009

(un-audited)

| | Operating Fund | Replacement Fund | Total |
|--|-------------------|---------------------|----------------|
| Cash Flows from Operating Activities | | | |
| Excess (deficit) of Revenues over Expenses | 9,831 | (15,174) | (5,343) |
| Adjustments to reconcile excess (deficit) of revenues over expenses to net cash provided (used) by operating activities: | | | |
| Decrease in Assessments Receivable | 971 | - | 971 |
| Decrease in Prepaid Insurance | 6,087 | - | 6,087 |
| Increase in Accrued Accounting Fees Payable | 1,050 | - | 1,050 |
| (Decrease) in Accounts Payable | (11,720) | - | (11,720) |
| Increase in Unearned Revenue | 2,928 | - | 2,928 |
| Net cash provided (used) by operating activities | 9,147 | (15,174) | (6,027) |
| Cash Flows from Investing Activities | - | - | - |
| Cash Flows from Financing Activities | | | |
| Capital contributions from new unit owners | 4,000 | - | 4,000 |
| Changes in interfund balances | (6,441) | 6,441 | - |
| Net cash provided (used) by financing activities | (2,441) | 6,441 | 4,000 |
| Net increase (decrease) in cash | 6,706 | (8,733) | (2,027) |
| Cash as of April 1, 2009 | 13,910 | 217,335 | 231,245 |
| Cash as of October 31, 2009 | 20,616 | 208,602 | 229,218 |

Supplimental Cash Flow Information:

Cash Paid During the Period for:

| | | | | | | |
|--------------|----|---|----|---|----|---|
| Interest | \$ | - | \$ | - | \$ | - |
| Income Taxes | \$ | - | \$ | - | \$ | - |