

Daniel Island Park Association, Inc.												
Statement of Revenue, Expenses and Changes in Fund Balance												
2020 Budget												
		0% Increase	2019 Reforecast					2020 Budget				
		1026 Units	Operating	Reserve	Rainy Day	DIPA Sub	Operating	Reserve	Rainy Day	DIPA Sub		
		1074 per unit	Fund	Fund	Storm Cleanup	Associations	Fund	Fund	Storm Cleanup	Associations	Total	
Revenues:												
		Property Owner Assessments	\$ 974,268	\$ 50,000	\$ 40,000	\$ -	\$ 1,064,268	\$ 1,105,918	\$ 15,150	\$ 20,000	\$ -	\$ 1,141,068
		Capitalization Assessments	\$ 11,098	\$ -	\$ -	\$ 10,360	\$ 21,458	\$ 6,864	\$ -	\$ -	\$ 10,360	\$ 17,224
		Construction Related Income	\$ 103,967	\$ -	\$ -	\$ -	\$ 103,967	\$ 41,948	\$ -	\$ -	\$ -	\$ 41,948
		Boat Landing Income	\$ 7,475	\$ -	\$ -	\$ 13,825	\$ 21,300	\$ 7,728	\$ -	\$ -	\$ 13,825	\$ 21,553
		Finance charges	\$ 2,372	\$ -	\$ -	\$ -	\$ 2,372	\$ 2,553	\$ -	\$ -	\$ -	\$ 2,553
		Interest and dividend income	\$ 2,704	\$ 4,291	\$ -	\$ -	\$ 6,995	\$ 3,154	\$ 4,420	\$ -	\$ -	\$ 7,574
		Realized gains on investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		Unrealized gains on investments	\$ -	\$ 24,370	\$ -	\$ -	\$ 24,370	\$ -	\$ -	\$ -	\$ -	\$ -
		Other income	\$ 11,100	\$ -	\$ -	\$ -	\$ 11,100	\$ 24,000	\$ -	\$ -	\$ -	\$ 24,000
		Total revenue	\$ 1,112,984	\$ 78,661	\$ 40,000	\$ 24,185	\$ 1,255,830	\$ 1,192,166	\$ 19,570	\$ 20,000	\$ 24,185	\$ 1,255,920
Expenses:												
		Shared cost contribution	\$ 863,280	\$ -	\$ -	\$ -	\$ 863,280	\$ 917,325	\$ -	\$ -	\$ -	\$ 917,325
		Landscape maintenance	\$ 71,800	\$ -	\$ 12,180	\$ 5,205	\$ 89,185	\$ 78,835	\$ -	\$ -	\$ -	\$ 78,835
		Boat Landing Expense	\$ 6,961	\$ -	\$ -	\$ 5,000	\$ 11,961	\$ 18,640	\$ -	\$ -	\$ -	\$ 18,640
		Grounds maintenance	\$ 10,551	\$ -	\$ -	\$ 3,600	\$ 14,151	\$ 15,050	\$ -	\$ -	\$ -	\$ 15,050
		Major repairs & replacements	\$ -	\$ 39,150	\$ -	\$ -	\$ 39,150	\$ -	\$ 16,000	\$ -	\$ -	\$ 16,000
		Insurance	\$ 13,556	\$ -	\$ -	\$ 6,105	\$ 19,661	\$ 14,429	\$ -	\$ -	\$ -	\$ 14,429
		Bad debt expense	\$ 2,485	\$ -	\$ -	\$ -	\$ 2,485	\$ 2,560	\$ -	\$ -	\$ -	\$ 2,560
		Professional services	\$ 19,000	\$ 1,585	\$ -	\$ -	\$ 20,585	\$ 19,740	\$ 1,638	\$ -	\$ -	\$ 21,378
		Depreciation	\$ 1,378	\$ -	\$ -	\$ -	\$ 1,378	\$ 1,419	\$ -	\$ -	\$ -	\$ 1,419
		Mailbox cost	\$ 26,854	\$ -	\$ -	\$ -	\$ 26,854	\$ 30,350	\$ -	\$ -	\$ -	\$ 30,350
		Other expenses	\$ 3,291	\$ -	\$ -	\$ -	\$ 3,291	\$ 3,385	\$ -	\$ -	\$ 28,497	\$ 31,882
		Total expenses	\$ 1,019,156	\$ 40,735	\$ 12,180	\$ 19,910	\$ 1,091,981	\$ 1,101,733	\$ 17,638	\$ -	\$ 28,497	\$ 1,147,868
Revenues over (under) expenses			\$ 93,828	\$ 37,926	\$ 27,820	\$ 4,275	\$ 163,849	\$ 90,433	\$ 1,932	\$ 20,000	\$ (4,312)	\$ 108,052
Add Back non-cash expenses												
		Depreciation	\$ 1,378	\$ -	\$ -	\$ -	\$ 1,378	\$ 1,419	\$ -	\$ -	\$ -	\$ 1,419
		Bad debt expense	\$ 2,485	\$ -	\$ -	\$ -	\$ 2,485	\$ 2,560	\$ -	\$ -	\$ -	\$ 2,560
Net Cash Flow		Revenues over (under) expenses	\$ 97,691	\$ 37,926	\$ 27,820	\$ 4,275	\$ 167,712	\$ 94,412	\$ 1,932	\$ 20,000	\$ (4,312)	\$ 116,343
Cash & Investments:												
		Beginning of year	\$ 190,188	\$ 202,734	\$ 60,220	\$ 23,575	\$ 476,717	\$ 287,879	\$ 240,660	\$ 88,040	\$ 27,850	\$ 644,429
		Cash from operating activities	\$ 97,691	\$ 37,926	\$ 27,820	\$ -	\$ 163,437	\$ 94,412	\$ 1,932	\$ 20,000	\$ (4,312)	\$ 112,031
		Working Capital Changes*	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		Cash used by investing activities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		Equipment purchases	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		Increase (decrease) in cash	\$ 97,691	\$ 37,926	\$ 27,820	\$ 4,275	\$ 167,712	\$ 94,412	\$ 1,932	\$ 20,000	\$ 2,168	\$ 118,511
		Ending Balance	\$ 287,879	\$ 240,660	\$ 88,040	\$ 27,850	\$ 644,429	\$ 382,291	\$ 242,592	\$ 108,040	\$ 23,538	\$ 756,461
		Suggested Reserve Balance		\$ 66,623					\$ 65,455			
		Over/(Under)		\$ 174,037					\$ 177,137			
* GAAP requires that we don't recognize income when it is received but rather when it is earned. GAAP also requires us to record expenses when incurred, not when paid..... Working capital is the net impact of these items crossing between fiscal years. "												