

Daniel Island Community Association, Inc.										
Statement of Revenue, Expenses and Changes in Fund Balance										
2021 Budget										
No Increase for 2021		2020 Reforecast				2021 Budget				
\$947 Per Unit		Operating	Capital	Storm/Ins		Operating	Capital	Storm/Ins		
2044 Units		Fund	Reserve	Reserve	Total	Fund	Reserve	Reserve	Total	
Revenues:										
Property Owner Assessments		\$ 1,788,674	\$ 100,000	\$ 56,254	\$ 1,944,928	\$ 1,785,186	\$ 150,000	\$ -	\$ 1,935,186	
Construction Related Income		\$ 42,843	\$ -	\$ -	\$ 42,843	\$ 9,600	\$ -	\$ -	\$ 9,600	
Mailbox Income		\$ 130,160	\$ -	\$ -	\$ 130,160	\$ 20,400	\$ -	\$ -	\$ 20,400	
Recreation income		\$ 3,976	\$ -	\$ -	\$ 3,976	\$ 36,304	\$ -	\$ -	\$ 36,304	
Amenities Income		\$ 46,875	\$ -	\$ -	\$ 46,875	\$ 62,020	\$ -	\$ -	\$ 62,020	
Capitalization assessments		\$ 3,634	\$ -	\$ -	\$ 3,634	\$ 1,600	\$ -	\$ -	\$ 1,600	
Finance charges		\$ 10,475	\$ -	\$ -	\$ 10,475	\$ 13,900	\$ -	\$ -	\$ 13,900	
Interest and dividend income		\$ 3,350	\$ 12,334	\$ -	\$ 15,684	\$ 3,408	\$ 12,704	\$ -	\$ 16,112	
Realized gains on investments		\$ -	\$ 1,529	\$ -	\$ 1,529	\$ -	\$ -	\$ -	\$ -	
Unrealized gains on investments		\$ -	\$ 1,129	\$ -	\$ 1,129	\$ -	\$ -	\$ -	\$ -	
Other income		\$ 18,579	\$ -	\$ -	\$ 18,579	\$ 3,000	\$ -	\$ -	\$ 3,000	
Total revenue		\$ 2,048,566	\$ 114,992	\$ 56,254	\$ 2,219,812	\$ 1,935,418	\$ 162,704	\$ -	\$ 2,098,122	
Expenses:										
Shared cost contribution		\$ 1,188,524	\$ -	\$ -	\$ 1,188,524	\$ 1,162,765	\$ -	\$ -	\$ 1,162,765	
Landscape maintenance		\$ 101,802	\$ -	\$ -	\$ 101,802	\$ 106,030	\$ -	\$ -	\$ 106,030	
Pool and amenity expenses		\$ 240,813	\$ -	\$ -	\$ 240,813	\$ 247,372	\$ -	\$ -	\$ 247,372	
Grounds maintenance		\$ 49,662	\$ -	\$ -	\$ 49,662	\$ 74,600	\$ -	\$ -	\$ 74,600	
Lifeguard		\$ 149,246	\$ -	\$ -	\$ 149,246	\$ 153,555	\$ -	\$ -	\$ 153,555	
Recreation Expense		\$ 2,157	\$ -	\$ -	\$ 2,157	\$ 36,304	\$ -	\$ -	\$ 36,304	
Major repairs & replacements		\$ -	\$ 36,346	\$ -	\$ 36,346	\$ -	\$ 324,500	\$ -	\$ 324,500	
Insurance		\$ 44,905	\$ -	\$ -	\$ 44,905	\$ 48,721	\$ -	\$ -	\$ 48,721	
Bad debt expense		\$ 8,755	\$ -	\$ -	\$ 8,755	\$ 38,704	\$ -	\$ -	\$ 38,704	
Professional services		\$ 19,078	\$ 4,566	\$ -	\$ 23,644	\$ 22,224	\$ 4,624	\$ -	\$ 26,848	
Depreciation		\$ 6,798	\$ -	\$ -	\$ 6,798	\$ 7,002	\$ -	\$ -	\$ 7,002	
Mailbox cost		\$ 140,136	\$ -	\$ -	\$ 140,136	\$ 20,400	\$ -	\$ -	\$ 20,400	
Office expense		\$ 6,104	\$ -	\$ -	\$ 6,104	\$ 6,287	\$ -	\$ -	\$ 6,287	
Other expenses		\$ 11,749	\$ -	\$ -	\$ 11,749	\$ 12,242	\$ -	\$ -	\$ 12,242	
Total expenses		\$ 1,969,729	\$ 40,912	\$ -	\$ 2,010,641	\$ 1,936,205	\$ 329,124	\$ -	\$ 2,265,329	
Revenues over (under) expenses		\$ 78,837	\$ 74,080	\$ 56,254	\$ 209,171	\$ (788)	\$ (166,420)	\$ -	\$ (167,208)	
Add Back non-cash expenses										
Depreciation		\$ 6,798	\$ -	\$ -	\$ 6,798	\$ 7,002	\$ -	\$ -	\$ 7,002	
Bad debt expense		\$ 8,755	\$ -	\$ -	\$ 8,755	\$ 38,704	\$ -	\$ -	\$ 38,704	
Net Cash Flow		\$ 94,390	\$ 74,080	\$ 56,254	\$ 224,724	\$ 44,918	\$ (166,420)	\$ -	\$ (121,502)	
Cash & Investments:										
Beginning of year		\$ 199,291	\$ 599,377	\$ 59,826	\$ 858,494	\$ (6,319)	\$ 1,047,740	\$ 116,080	\$ 1,157,501	
Cash from operating activities		\$ 94,390	\$ 74,080	\$ 56,254	\$ 224,724	\$ 44,918	\$ (166,420)	\$ -	\$ (121,502)	
Working Capital Changes*		\$ -	\$ 74,283	\$ -	\$ 74,283	\$ -	\$ -	\$ -	\$ -	
Cash used by investing activities		\$ (300,000)	\$ 300,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Equipment purchases		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Increase (decrease) in cash		\$ (205,610)	\$ 448,363	\$ 56,254	\$ 299,007	\$ 44,918	\$ (166,420)	\$ -	\$ (121,502)	
Ending Balance		\$ (6,319)	\$ 1,047,740	\$ 116,080	\$ 1,157,501	\$ 38,599	\$ 881,320	\$ 116,080	\$ 1,035,999	
Suggested Reserve Balance			\$ 765,270				\$ 862,534			
Over/(Under)			\$ 282,470				\$ 18,786			
* 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										