

Daniel Island Park Association, Inc.										
Statement of Revenue, Expenses and Changes in Fund Balance										
2021 Budget										
0% Increase										
2020 Reforecast										
2021 Budget										
1074 per unit										
Operating Fund Capital Reserve Stom Reserve Total										
Operating Fund Capital Reserve Stom Reserve Total										
Revenues:										
	Property Owner Assessments	\$ 1,099,755	\$ 15,150	\$ 20,000	\$ 1,134,905	\$ 1,199,154	\$ -	\$ -	\$ 1,199,154	
	Capitalization Assessments	\$ 28,938	\$ -	\$ -	\$ 28,938	\$ -	\$ -	\$ -	\$ -	
	Construction Related Income	\$ 100,158	\$ -	\$ -	\$ 100,158	\$ 56,450	\$ -	\$ -	\$ 56,450	
	Boat Landing Income	\$ 8,746	\$ -	\$ -	\$ 8,746	\$ 15,700	\$ -	\$ -	\$ 15,700	
	Finance charges	\$ 2,994	\$ -	\$ -	\$ 2,994	\$ 3,087	\$ -	\$ -	\$ 3,087	
	Interest and dividend income	\$ 3,388	\$ 6,160	\$ -	\$ 9,548	\$ 3,480	\$ 6,345	\$ -	\$ 9,825	
	Realized gains on investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Unrealized gains on investments	\$ -	\$ 4,512	\$ -	\$ 4,512	\$ -	\$ -	\$ -	\$ -	
	Other income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Total revenue	\$ 1,243,979	\$ 25,822	\$ 20,000	\$ 1,289,801	\$ 1,277,871	\$ 6,345	\$ -	\$ 1,284,216	
Expenses:										
	Shared cost contribution	\$ 917,326	\$ -	\$ -	\$ 917,326	\$ 955,109	\$ -	\$ -	\$ 955,109	
	Landscape maintenance	\$ 78,327	\$ -	\$ -	\$ 78,327	\$ 76,388	\$ -	\$ -	\$ 76,388	
	Boat Landing Expense	\$ 29,062	\$ -	\$ -	\$ 29,062	\$ 30,089	\$ -	\$ -	\$ 30,089	
	Grounds maintenance	\$ 13,638	\$ -	\$ -	\$ 13,638	\$ 14,042	\$ -	\$ -	\$ 14,042	
	Major repairs & replacements	\$ -	\$ 21,820	\$ -	\$ 21,820	\$ -	\$ 250,000	\$ -	\$ 250,000	
	Insurance	\$ 18,426	\$ -	\$ -	\$ 18,426	\$ 21,514	\$ -	\$ -	\$ 21,514	
	Bad debt expense	\$ 2,560	\$ -	\$ -	\$ 2,560	\$ 23,778	\$ -	\$ -	\$ 23,778	
	Professional services	\$ 18,487	\$ 1,893	\$ -	\$ 20,380	\$ 21,150	\$ 1,953	\$ -	\$ 23,103	
	Depreciation	\$ 1,419	\$ -	\$ -	\$ 1,419	\$ 1,462	\$ -	\$ -	\$ 1,462	
	Mailbox cost	\$ 14,650	\$ -	\$ -	\$ 14,650	\$ 4,800	\$ -	\$ -	\$ 4,800	
	Other expenses	\$ 3,572	\$ -	\$ -	\$ 3,572	\$ 3,680	\$ -	\$ -	\$ 3,680	
	Total expenses	\$ 1,097,467	\$ 23,713	\$ -	\$ 1,121,180	\$ 1,152,012	\$ 251,953	\$ -	\$ 1,403,965	
Revenues over (under) expenses		\$ 146,512	\$ 2,109	\$ 20,000	\$ 168,621	\$ 125,859	\$ (245,608)	\$ -	\$ (119,749)	
Add Back non-cash expenses										
	Depreciation	\$ 1,419	\$ -	\$ -	\$ 1,419	\$ 1,462	\$ -	\$ -	\$ 1,462	
	Bad debt expense	\$ 2,560	\$ -	\$ -	\$ 2,560	\$ 23,778	\$ -	\$ -	\$ 23,778	
Net Cash Flow	Revenues over (under expenses)	\$ 150,491	\$ 2,109	\$ 20,000	\$ 172,600	\$ 151,099	\$ (245,608)	\$ -	\$ (94,509)	
Cash & Investments:										
	Beginning of year	\$ 59,687	\$ 264,181	\$ 72,925	\$ 396,793	\$ 35,178	\$ 441,290	\$ 92,925	\$ 569,393	
	Cash from operating activities	\$ 150,491	\$ 2,109	\$ 20,000	\$ 172,600	\$ 151,099	\$ (245,608)	\$ -	\$ (94,509)	
	Working Capital Changes*	\$ (175,000)	\$ 175,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Cash used by investing activities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Equipment purchases	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Increase (decrease) in cash	\$ (24,509)	\$ 177,109	\$ 20,000	\$ 172,600	\$ 151,099	\$ (245,608)	\$ -	\$ (94,509)	
	Ending Balance	\$ 35,178	\$ 441,290	\$ 92,925	\$ 569,393	\$ 186,277	\$ 195,682	\$ 92,925	\$ 474,884	
	Suggested Reserve Balance		\$ 82,437				\$ 79,649			
	Over/(Under)		\$ 358,853				\$ 116,033			
* 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										