

Daniel Island Park Association, Inc.									
Statement of Revenue, Expenses and Changes in Fund Balance									
2022 Budget									
	0% Increase	2021 Reforecast				2022 Budget			
	1080 Units	Operating	Capital	Storm		Operating	Capital	Storm	
	\$1074 per unit	Fund	Reserve	Reserve	Total	Fund	Reserve	Reserve	Total
Revenue									
Property Owner Assessments	\$ 1,119,221	\$ 50,000	\$ -	\$ -	\$ 1,169,221	\$ 1,048,522	\$ 121,634	\$ -	\$ 1,170,156
Capitalization Assessments	\$ 1,232	\$ -	\$ -	\$ -	\$ 1,232	\$ -	\$ -	\$ -	\$ -
Construction Related Income	\$ 129,814	\$ -	\$ -	\$ -	\$ 129,814	\$ 48,825	\$ -	\$ -	\$ 48,825
Mailbox Income	\$ 850	\$ -	\$ -	\$ -	\$ 850	\$ 4,800	\$ -	\$ -	\$ 4,800
Boat Landing Income	\$ 14,200	\$ -	\$ -	\$ -	\$ 14,200	\$ 13,100	\$ -	\$ -	\$ 13,100
Finance Charges	\$ 3,837	\$ -	\$ -	\$ -	\$ 3,837	\$ 3,352	\$ -	\$ -	\$ 3,352
Interest and Dividend Income	\$ 3,866	\$ 6,638	\$ -	\$ -	\$ 10,504	\$ 4,440	\$ 5,136	\$ -	\$ 9,576
Realized Gain on Investments	\$ -	\$ 1,698	\$ -	\$ -	\$ 1,698	\$ -	\$ 1,749	\$ -	\$ 1,749
Unrealized Gain on Investments	\$ -	\$ 10,704	\$ -	\$ -	\$ 10,704	\$ -	\$ -	\$ -	\$ -
Other Income	\$ 795	\$ -	\$ -	\$ -	\$ 795	\$ 900	\$ -	\$ -	\$ 900
Total Revenue	\$ 1,273,815	\$ 69,040	\$ -	\$ -	\$ 1,342,855	\$ 1,123,939	\$ 128,519	\$ -	\$ 1,252,457
Expense									
Shared Cost Contribution	\$ 955,108	\$ -	\$ -	\$ -	\$ 955,108	\$ 964,352	\$ -	\$ -	\$ 964,352
Landscape Maintenance	\$ 61,148	\$ -	\$ -	\$ -	\$ 61,148	\$ 62,381	\$ -	\$ -	\$ 62,381
Lot Maintenance	\$ 26,560	\$ -	\$ -	\$ -	\$ 26,560	\$ 20,400	\$ -	\$ -	\$ 20,400
Boat Landing Expense	\$ 23,069	\$ -	\$ -	\$ -	\$ 23,069	\$ 9,318	\$ -	\$ -	\$ 9,318
Grounds Maintenance	\$ 16,807	\$ -	\$ -	\$ -	\$ 16,807	\$ 22,292	\$ -	\$ -	\$ 22,292
Major Repairs & Replacements	\$ -	\$ 212,345	\$ -	\$ -	\$ 212,345	\$ -	\$ 6,000	\$ -	\$ 6,000
Insurance	\$ 19,258	\$ -	\$ -	\$ -	\$ 19,258	\$ 21,292	\$ -	\$ -	\$ 21,292
Bad Debt Expense	\$ 2,148	\$ -	\$ -	\$ -	\$ 2,148	\$ 10,750	\$ -	\$ -	\$ 10,750
Professional Services	\$ 18,491	\$ 1,597	\$ -	\$ -	\$ 20,088	\$ 21,616	\$ 2,259	\$ -	\$ 23,875
Depreciation	\$ 1,462	\$ -	\$ -	\$ -	\$ 1,462	\$ 1,506	\$ -	\$ -	\$ 1,506
Mailbox	\$ 850	\$ -	\$ -	\$ -	\$ 850	\$ 4,800	\$ -	\$ -	\$ 4,800
Other Expenses	\$ 6,190	\$ -	\$ -	\$ -	\$ 6,190	\$ 9,257	\$ -	\$ -	\$ 9,257
Total Expense	\$ 1,131,091	\$ 213,942	\$ -	\$ -	\$ 1,345,033	\$ 1,147,964	\$ 8,259	\$ -	\$ 1,156,224
Revenues Over (Under) Expense	\$ 142,724	\$ (144,902)	\$ -	\$ -	\$ (2,178)	\$ (24,026)	\$ 120,259	\$ -	\$ 96,234
Add Back non-cash expenses									
Depreciation	\$ 1,462	\$ -	\$ -	\$ -	\$ 1,462	\$ 1,506	\$ -	\$ -	\$ 1,506
Bad Debt Expense	\$ 2,148	\$ -	\$ -	\$ -	\$ 2,148	\$ 10,750	\$ -	\$ -	\$ 10,750
Net Cash Flow	\$ 146,334	\$ (144,902)	\$ -	\$ -	\$ 1,432	\$ (11,770)	\$ 120,259	\$ -	\$ 108,489
Cash & Investments:									
Beginning of year	\$ 35,178	\$ 264,181	\$ 135,430	\$ -	\$ 434,789	\$ 181,512	\$ 119,279	\$ 135,430	\$ 436,221
Cash from operating activities	\$ 146,334	\$ (144,902)	\$ -	\$ -	\$ 1,432	\$ (11,770)	\$ 120,259	\$ -	\$ 108,489
Working Capital Changes*	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Increase (decrease) in cash	\$ 146,334	\$ (144,902)	\$ -	\$ -	\$ 1,432	\$ (11,770)	\$ 120,259	\$ -	\$ 108,489
Ending Balance	\$ 181,512	\$ 119,279	\$ 135,430	\$ -	\$ 436,221	\$ 169,742	\$ 239,538	\$ 135,430	\$ 544,710
Suggested Reserve Balance		\$ 57,974					\$ 78,407		
Over/(Under)		\$ 61,305					\$ 161,131		

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. "