

Daniel Island Park Association, Inc.											
Statement of Revenue, Expenses and Changes in Fund Balance											
2020 Budget											
		2019 Reforecast					2020 Budget				
	0% Increase 1026 Units	Operating	Reserve	Rainy Day	DIPA Sub		Operating	Reserve	Rainy Day	DIPA Sub	
	1074 per unit	Fund	Fund	Storm Cleanup	Associations	Total	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. "											