

THE LAUREN, A CONDOMINIUM
Statements of Cash Flows
For the Years Ended December 31, 2004 & 2003

	Operating Fund	Replacement Fund	2004 Total	2003 Total
<u>Cash Flows From Operating Activities:</u>				
Cash received from unit owners	\$ 652,590	\$ 146,184	\$ 798,774	\$ 763,978
Other operating cash receipts	50,393	-	50,393	62,226
Interest received	339	15,140	15,479	36,520
Cash paid to suppliers	(435,944)	(42,825)	(478,769)	(618,406)
Cash paid to employees	(268,274)	-	(268,274)	(259,007)
Interest paid	-	-	-	(2,013)
Income taxes paid	(5,708)	-	(5,708)	(2,432)
Net Cash Provided (Used) by Operating Activities	\$ (6,604)	\$ 118,499	\$ 111,895	\$ (19,134)
<u>Cash Flows From Investing Activities:</u>				
Net sale of investments	\$ -	\$ (15,091)	\$ (15,091)	\$ 18,963
Net Cash Provided (Used) by Investing Activities	\$ -	\$ (15,091)	\$ (15,091)	\$ 18,963
<u>Cash Flows From Financing Activities:</u>				
Repayment of long-term debt	\$ -	\$ -	\$ -	\$ (33,322)
Net interfund borrowing	(7,845)	7,845	-	-
Net Cash Provided (Used) by Financing Activities	\$ (7,845)	\$ 7,845	\$ -	\$ (33,322)
NET INCREASE (DECREASE) IN CASH	\$ (14,449)	\$ 111,253	\$ 96,804	\$ (33,493)
CASH AT BEGINNING OF YEAR	133,311	10,412	143,723	177,216
CASH AT END OF YEAR	\$ 118,862	\$ 121,665	\$ 240,527	\$ 143,723

(Continued)

THE LAUREN, A CONDOMINIUM
Statements of Cash Flows (Continued)
For the Years Ended December 31, 2004 & 2003

	Operating Fund	Replacement Fund	2004 Total	2003 Total
Reconciliation of Excess (Deficiency) of Revenues over Expenses to Net Cash Provided (Used) by <u>Operating Activities:</u>				
Excess (Deficiency) of Revenues over Expenses	\$ (6,673)	\$ <u>104,083</u>	\$ 97,410	\$ <u>45,097</u>
Adjustments to reconcile excess (deficiency) of revenues over expenses to net cash provided <u>(used) by operating activities:</u>				
Depreciation	\$ 2,179	\$ -	\$ 2,179	\$ 2,179
Provision for losses on accounts receivable		-		418
(Increase) decrease in accounts receivable	1,408	-	1,408	1,394
(Increase) decrease in accrued interest receivable		1,716	1,716	18,790
(Increase) decrease in prepaid assets	(3,631)	-	(3,631)	(1,905)
(Increase) decrease in prepaid taxes	674	-	674	3,202
Increase (decrease) in accounts payable	(1,478)	12,700	11,222	(89,889)
Increase (decrease) in accrued payroll and taxes	(6,454)	-	(6,454)	(2,429)
Increase (decrease) in income taxes payable	4,987	-	4,987	1,083
Increase (decrease) in interest payable			-	(202)
Increase (decrease) in deposits	1,050		1,050	2,265
Increase (decrease) in prepaid assessments	1,334	-	1,334	863
Total adjustments	\$ 69	\$ <u>14,416</u>	\$ <u>14,485</u>	\$ <u>(64,231)</u>
Net Cash Provided (Used) by Operating Activities	\$ (6,604)	\$ <u>118,499</u>	\$ <u>111,895</u>	\$ <u>(19,134)</u>