

THE LAUREN, A CONDOMINIUM  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 2005

CASH FLOWS FROM OPERATING ACTIVITIES:

Net Income (Loss)	\$ (7,905)
Depreciation	2,179
Adjustments to Reconcile Net Income (Loss) to Net Cash Provided by Operating Activities:	
Decrease (Increase) in:	
Assessments Receivable	(1,679)
Accounts Receivable - Management	2,056
Income Taxes Receivable	(4,011)
Prepaid Expenses	1,655
Increase (Decrease) in:	
Bank Overdraft	4,382
Accounts Payable - Trade	5,062
Accounts Payable - Other	14,230
Income Taxes Payable	(4,987)
Security Deposits	550
Prepaid Assessments	2,595
Net Cash Flows from Operating Activities	<u>\$ 14,127</u>

CASH FLOWS FROM INVESTING ACTIVITIES:

Received from Assessments (Reserves)	\$ 146,084
Received from Interest (Reserves)	18,826
Disbursed for Reserve Expenditures	(37,360)
Disbursed for Interest-Bearing Deposits	<u>(223,059)</u>
Net Cash Flows from Investing Activities	<u>\$ (95,509)</u>

Net Change in Cash and Cash Equivalents \$ (81,382)

Cash and Cash Equivalents at Beginning of Year 240,527

Cash and Cash Equivalents at End of Year \$ 159,145

SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:

Cash Paid for Income Taxes \$ 10,560

See Accompanying Notes to Financial Statements