

THE LAUREN, A CONDOMINIUM  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 2006

CASH FLOWS FROM OPERATING ACTIVITIES:

Net Income	\$ 14,161
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities:	
Depreciation	1,583
Decrease (Increase) in:	
Assessments Receivable	(17,354)
Due from Koger Management Group, Inc.	(60,245)
Income Taxes Receivable	2,648
Prepaid Expenses	(19,767)
Increase (Decrease) in:	
Bank Overdraft	(4,382)
Accounts Payable - Trade	919
Income Taxes Payable	739
Prepaid Assessments	(3,329)
Security Deposits	295
Net Cash Flows from Operating Activities	<u>\$ (84,732)</u>

CASH FLOWS FROM INVESTING ACTIVITIES:

Received from Assessments (Reserves)	\$ 148,500
Received from Interest (Reserves)	26,000
Disbursed for Reserve Expenditures	(60,639)
Disbursed for Interest-Bearing Deposits	(25,326)
Net Cash Flows from Investing Activities	<u>\$ 88,535</u>

Net Change in Cash and Cash Equivalents	\$ 3,803
Cash and Cash Equivalents at Beginning of Year	<u>159,145</u>
Cash and Cash Equivalents at End of Year	<u><u>\$ 162,948</u></u>

SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:

Cash Paid for Income Taxes	<u><u>\$ 7,000</u></u>
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See Accompanying Notes to Financial Statements