

THE LAUREN, A CONDOMINIUM
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2012 AND 2011

| | <u>2012</u> | <u>2011</u> |
|--|--------------------------|--------------------------|
| <u>CASH FLOWS FROM OPERATING ACTIVITIES:</u> | | |
| Net Income | \$ 50,498 | \$ 46,425 |
| Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities: | | |
| Decrease (Increase) in: | | |
| Assessments Receivable | (303) | (992) |
| Income Taxes Receivable | (1,568) | 3,181 |
| Prepaid Expenses | 1,029 | (3,596) |
| Deferred Taxes | 1,210 | (1,210) |
| Increase (Decrease) in: | | |
| Accounts Payable | 1,238 | (765) |
| Accounts Payable - Other | - | (14,230) |
| Prepaid Assessments | <u>(9,165)</u> | <u>2,577</u> |
| Net Cash Flows from Operating Activities | <u>\$ 42,939</u> | <u>\$ 31,390</u> |
| <u>CASH FLOWS FROM INVESTING ACTIVITIES:</u> | | |
| Received from Assessments (Reserves) | \$ 308,724 | \$ 312,249 |
| Received from Interest (Reserves) | 28,625 | 27,022 |
| Disbursed for Reserve Expenditures | (176,852) | (53,993) |
| Received from Interest-Bearing Deposits/Investments | 381,100 | 263,041 |
| Disbursed for Interest-Bearing Deposits/Investments | <u>(510,000)</u> | <u>(547,863)</u> |
| Net Cash Flows from Investing Activities | <u>\$ 31,597</u> | <u>\$ 456</u> |
| Net Change in Cash and Cash Equivalents | \$ 74,536 | \$ 31,846 |
| Cash and Cash Equivalents at Beginning of Year | <u>167,795</u> | <u>135,949</u> |
| Cash and Cash Equivalents at End of Year | <u><u>\$ 242,331</u></u> | <u><u>\$ 167,795</u></u> |
| <u>SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:</u> | | |
| Cash Paid for Income Taxes | <u><u>\$ 6,000</u></u> | <u><u>\$ 15,500</u></u> |

See Accompanying Notes to Financial Statements