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06/15/18

Accrual Basis

Cinnamon Homeowner Association

Balance Sheet

As of June 15, 2018

	Jun 15, 18
ASSETS	
Current Assets	
Checking/Savings	
Space Coast Checking	19,750.05
Space Coast Savings	5,355.16
Total Checking/Savings	25,105.21
Accounts Receivable	
Accounts Receivable	16,855.09
Total Accounts Receivable	16,855.09
Total Current Assets	41,960.30
TOTAL ASSETS	41,960.30
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	347.37
Total Accounts Payable	347.37
Total Current Liabilities	347.37
Total Liabilities	347.37
Equity	
Opening Balance Equity	4,022.32
Unrestricted Net Assets	24,384.33
Net Income	13,206.28
Total Equity	41,612.93
TOTAL LIABILITIES & EQUITY	41,960.30

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Accrual Basis

Cinnamon Homeowner Association
Profit & Loss
January 1 through June 15, 2018

	Jan 1 - Jun 15, 18
Ordinary Income/Expense	
Income	
Association Fees Billed	17,150.00
Estoppel Fee	150.00
Total Income	17,300.00
Gross Profit	17,300.00
Expense	
Business Expenses	
Business Registration Fees	61.25
Total Business Expenses	61.25
Operations	
Books, Subscriptions, Reference	187.38
Landscapping, Maint & Repair	1,295.00
Postage, Mailing Service	98.74
Total Operations	1,581.12
Other Types of Expenses	
Insurance - Liability, D and O	2,454.00
Total Other Types of Expenses	2,454.00
Total Expense	4,096.37
Net Ordinary Income	13,203.63
Other Income/Expense	
Other Income	
Interest Income	2.65
Total Other Income	2.65
Net Other Income	2.65
Net Income	13,206.28

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Cinnamon Homeowner Association
Statement of Cash Flows
January 1 through June 15, 2018

	Jan 1 - Jun 15, 18
OPERATING ACTIVITIES	
Net income	13,206.28
Adjustments to reconcile Net Income	
to net cash provided by operations:	
Accounts Receivable	-2,330.34
Accounts Payable	167.37
Net cash provided by Operating Activities	11,043.31
Net cash increase for period	11,043.31
Cash at beginning of period	14,061.90
Cash at end of period	<u>25,105.21</u>

Financial Statements-06-15-18
Cinnamon Homeowners Association Inc,
Proposed Budget 2018

	Budget
<u>Insurance</u>	
Advance Insurance Underwriters Fidelity Bonds -104878446	\$156.00
Advance Insurance Underwriters Casualty & Surety 103559068	\$998.00
Philadelphia General Umbrella-PHUB368929	\$880.00
Philadelphia General Commercial Liability - PHPK809140	\$420.00
	<u>\$2,454.00</u>
 <u>Landscaping</u>	
Hedge trim and Clean up	\$5,200.00
Application of Fertilizer	\$500.00
Tree trimming included in Hedge trimming	\$300.00
Replant hedges as necessary	
	<u>\$6,000.00</u>
 <u>Association Administrative fees</u>	
Postage	\$120.00
Printing & Stationery	\$150.00
Legal Fees	\$2,000.00
Bank Fees	
Florida Dept of State	\$63.00
Miscellaneous	\$1,000.00
	<u>\$3,333.00</u>
 Total Budget	<u><u>\$11,787.00</u></u>
 Association dues set at \$350.00 x 49	\$17,150.00
 surplus (deficit) special assessment possible	<u><u>\$5,363.00</u></u>