ORCHID COVE CONDOMINIUM ASSOCIATION, INC.

For the Month Ending
May 2018

Unaudited
Financial Statement

Prepared by
Progressive Community Management
Sarasota, Florida

Orchid Cove Condominium Association Inc

Balance Sheet
As of 05/31/18

Account Description	Operating	Reserves	Other	Totals
ASSETS				
Checking - Cadence 5013	160,009.67			160,009.67
Money Market - Cadence		53,010.48		53,010.48
CD-Cadence Bank 10/31/19-2.29%		27,356.99		27,356.99
CD-Cadence Bank 3/21/19-1.74%		75,000.00		75,000.00
CD-Bank United 2/22/19-1.85%		78,689.30		78,689.30
Due from Operations		2,076.00		2,076.00
Prepaid Insurance	6,367.10			6,367.10
TOTAL ASSETS	166,376.77	236,132.77	.00	402,509.54
LIABILITIES & EQUITY				
CURRENT LIABILITIES:				
Prepaid Assessments	5,756.96			5,756.96
Deferred Revenue	11,168.00			11,168.00
Accrued Expenses	926.47			926.47
Due to Reserves	2,076.00			2,076.00
Subtotal Current Liab.	19,927.43	.00	.00	19,927.43
SPECIAL ASSESSMENTS & RESERVES:				
Reserves		236,132.77		236,132.77
Subtotal S/A & Reserves:	.00	236,132.77	.00	236,132.77
FUND BALANCE:				
Fund Balance	142,261.17			142,261.17
Current Year Net Income/(Loss)	4,188.17	.00	.00	4,188.17
Subtotal Fund Balance	146,449.34	.00	.00	146,449.34
TOTAL LIAB. & FUND BALANCE	166,376.77	236,132.77	.00	402,509.54

Orchid Cove Condominium Association Inc

Income/Expense Statement

Period: 05/01/18 to 05/31/18

Current Period Actual	Current Period Budget	Current Period Variance	Account	Description	Year-To-Date Actual	Year-To-Date Budget	Year-To-Date Variance	Yearly Budget
				INCOME				
8,558.58	8,534.00	24.58	05010	Maintenance Assessments	42,792.90	42,670.00	122.90	102,408.00
.00	.00	.00	05030	Fees Income	300.00	.00	300.00	.00
.00	.00	.00	05050	Interest Income	104.84	.00	104.84	.00
(209.60)	.00	(209.60)	05051	Interest Income-Owners	(3.00)	.00	(3.00)	.00
8,348.98	8,534.00	(185.02)		Subtotal Income	43,194.74	42,670.00	524.74	102,408.00
				EXPENSES				
66.50	33.33	(33.17)	07010	Water/Sewer	141.35	166.65	25.30	400.00
.00	250.00	250.00	07020	Backflows/Test & Rep	322.90	1,250.00	927.10	3,000.00
190.00	216.67	26.67	07050	Electricity	950.67	1,083.35	132.68	2,600.00
38.79	125.00	86.21	07140	Fire Extinguishers	469.20	625.00	155.80	1,500.00
1,469.33	1,491.67	22.34	07150	Insurance	7,395.63	7,458.35	62.72	17,900.00
.00	150.00	150.00	07210	Pest Control	.00	750.00	750.00	1,800.00
.00	291.67	291.67	07225	Pressure Cleaning	.00	1,458.35	1,458.35	3,500.00
2,000.00	1,750.00	(250.00)	07240	Landscaping Maintenance	7,250.00	8,750.00	1,500.00	21,000.00
.00	375.00	375.00	07245	Landscapinging Common Area	63.88	1,875.00	1,811.12	4,500.00
.00	375.00	375.00	07255	Mulch	4,503.60	1,875.00	(2,628.60)	4,500.00
.00	166.67	166.67	07270	Tree Care and Expense	.00	833.35	833.35	2,000.00
.00	125.00	125.00	07280	Irrigation Maintenance	86.05	625.00	538.95	1,500.00
265.00	266.67	1.67	07310	Pool Contract	1,325.00	1,333.35	8.35	3,200.00
195.00	250.00	55.00	07320	Pool Electric	1,069.54	1,250.00	180.46	3,000.00
105.34	116.67	11.33	07325	Pool Water & Sewer	432.73	583.35	150.62	1,400.00
650.37	100.00	(550.37)	07330	Pool Supplies & Repairs	1,061.87	500.00	(561.87)	1,200.00
296.34	300.00	3.66	07340	Pool Fuel	3,231.53	1,500.00	(1,731.53)	3,600.00
.00	916.67	916.67	07350	Repairs/Replacements/Service	4,512.98	4,583.35	70.37	11,000.00
.00	216.67	216.67	07400	Pool Janitorial	894.20	1,083.35	189.15	2,600.00
.00	100.00	100.00	07460	Legal	660.86	500.00	(160.86)	1,200.00
.00	29.17	29.17	07470	Accountant/Audit Expense	235.00	145.85	(89.15)	350.00
600.00	734.42	134.42	07480	Management Fees	3,403.26	3,672.10	268.84	8,813.00
182.54	75.00	(107.54)	07490	Postage/Printing/Supplies	366.02	375.00	8.98	900.00
.00	8.33	8.33	07495	Bank Fees & Coupon Fee	1.05	41.65	40.60	100.00
.00	16.67	16.67	07500	Licenses/Fees/Dues	61.25	83.35	22.10	200.00
.00	5.83	5.83	07510	Licenses, Fees Permits	.00	29.15	29.15	70.00
.00	.00	.00	07520	Income Tax & Prep	568.00	.00	(568.00)	.00
(228.80)	22.92	251.72	07570	Storage	.00	114.60	114.60	275.00
.00	25.00	25.00	07999	Bad Debt	.00	125.00	125.00	300.00
5,830.41	8,534.03	2,703.62		Expenses	39,006.57	42,670.15	3,663.58	102,408.00

Orchid Cove Condominium Association Inc

Income/Expense Statement

Period: 05/01/18 to 05/31/18

Current Period Actual	Current Period Budget	Current Period Variance	Account	Description	Year-To-Date Actual	Year-To-Date Budget	Year-To-Date Variance	Yearly Budget
2,518.57	(.03)	2,518.60		Current Yr Net Income/(loss)	4,188.17	(.15)	4,188.32	.00
==============	==============	==============			==============	==============	==============	==============

Orchid Cove Condominium Association Inc

Statement of Reserves

As of 05/31/18

	BEGINNING OF YEAR	YTD NET INCR/(DECR)	AVAILABLE BALANCE
Pool			
BegBal - Pool	0.00	22,164.04	22,164.04
Alloc - Pool	0.00	891.25	891.25
Subtotal Pool:	0.00	23,055.29	23,055.29
Roofs			
BegBal - Roof Cabana	0.00	150,813.25	150,813.25
Alloc - Roof Cabana	0.00	6,921.65	6,921.65
Subtotal Roofs	0.00	157,734.90	157,734.90
Painting			
BegBal - Ext Paint Cabana	0.00	388.04	388.04
Alloc - Ext Paint Cabana	0.00	2,991.25	2,991.25
Subtotal Painting	0.00	3,379.29	3,379.29
Paving			
BegBal - Paving	0.00	23,612.52	23,612.52
Alloc - Paving	0.00	1,685.85	1,685.85
Subtotal Paving	0.00	25,298.37	25,298.37
General Maintenance			
BegBal - Maintenance Equipment	0.00	1,332.96	1,332.96
Alloc - Maintenance Equipment	0.00	500.00	500.00
Subtotal General Maintenance	0.00	1,832.96	1,832.96
Pumps			
BegBal - Water Pumps	0.00	3,355.89	3,355.89
Alloc - Water Pumps	0.00	57.10	57.10
Subtotal Pumps	0.00	3,412.99	3,412.99
Reserve Interest			
BegBal - Reserve Interest	0.00	19,414.90	19,414.90
Reserve Interest	0.00	2,004.07	2,004.07
Subtotal Reserve Interest:	0.00	21,418.97	21,418.97

Orchid Cove Condominium Association Inc

Statement of Reserves

As of 05/31/18

	BEGINNING OF YEAR	YTD NET INCR/(DECR)	AVAILABLE BALANCE
TOTAL RESERVES	0.00	236,132.77	236,132.77
	===============	===============	===============

Orchid Cove Condominium Association Inc

PREPAYS AS OF May 31, 2018
Account Number Sequence

* - Previous Owner or Renter

NAME ADDRESS	LOT NUMBER	ACCOUNT NUMBER	PREPAID AMOUNT
CURRENT OWNERS			
ANNE WALTHER	7515	00007515	100.00
MARY S SKYLES	7520	00007520	5.96
COATS PROPERTIES, LLC	7521	00007521	1,396.00
ROSLYN ROLLO	7522	00007522	698.00
JAMES RAZMUS	7531	00007531	652.00
ROBERT CRUIKSHANK	7552	00007552	100.00
MARC TURGEON	7604	00007604	1,396.00
DELBERT & LINDA BENSON	7610	00007610	1,304.00
ARTHUR & RUTH PORTNOW	7618	00007618	100.00
LLOYD & JAYNE CHAPMAN	7654	00007654	5.00
			=============
TOTAL HOMES:	10	TOTAL PREPAYS	5,756.96
		TOTAL DISTR: PP	5,756.96

CASH DISBURSEMENTS

Starting Check Date: 5/01/18 Cash account #: 1010
Ending Check Date: 5/31/18

Check-date	Check-#	Vend-#	Vendor Name	Check-amount	Reference
5/14/18	1006	ALFLOR	ALL FLORIDA FIRE EQUIPMENT CO	38.79	FIRE EXTING CERT

Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
14	117811	5/14/18	7140	5/14/18	38.79	FIRE EXTING CERT

Check-date	Check-#	Vend-#	Vendor Name	Check-amount	Reference
5/14/18	1007	LOSREI	DAVID LOSKOTA	9.21	MAY NEWSLETTER

Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
15	050118	5/01/18	7490	5/14/18	9.21	MAY NEWSLETTER

Check-date	Check-#	Vend-#	Vendor Name	Check-amount	Reference
5/14/18	1008	PCM2	PROGRESSIVE COMMUNITY MGMT INC	600.00	MGMT FEE

Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
16	050118	5/01/18	7480	5/14/18	600.00	MGMT FEE

Check-date	Check-#	Vend-#	Vendor Name	Check-amount	Reference
5/29/18	1009	FLLAWN	FLORIDA LAWNPROS INC	2,000.00	MAY

Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
17	OC1805	5/02/18	7240	5/29/18	2,000.00	MAY

Check-date	Check-#	Vend-#	Vendor Name	Check-amount	Reference
5/29/18	1010	PCM	PROGRESSIVE COMMUNITY MGMT INC	173.33	OFFICE EXP

Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
18	043018	4/30/18	7490	5/29/18	173.33	OFFICE EXP

Check-date	Check-#	Vend-#	Vendor Name	Check-amount	Reference
5/29/18	1011	POOLOW	POOLS BY LOWELL INC	1,371.48	

Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
19	183217	5/10/18	7330	5/29/18	263.32	JANY REPAIRS
20	186551	5/10/18	7310	5/29/18	265.00	MAY POOL SVC
21	185981	5/10/18	7330	5/29/18	47.92	APRIL POOL SVC
22	185511	5/10/18	7310	5/29/18	265.00	APRIL POOL SVC
23	185871	5/10/18	7310	5/29/18	86.90	MARCH POOL REPAIRS
24	185196	5/10/18	7330	5/29/18	121.84	MARCH POOL REPAIRS
25	183609	5/10/18	7310	5/29/18	265.00	FEBY POOL SVC
26	183220	5/10/18	7330	5/29/18	56.50	JANY POOL REPAIRS
				Totals:	1,371.48	

Check-date	Check-#	Vend-#	Vendor Name	Check-amount	Reference
5/29/18	1012	TAGS	TAGS BACKGROUND INVESTIGATIONS	461.06	BACKGROUND CHECKS

Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
27	052918	5/29/18	7490	5/29/18	461.06	BACKGROUND CHECKS

Check-date	Check-#	Vend-#	Vendor Name	Check-amount	Reference
5/29/18	1013	TECO	TECO PEOPLES GAS	296.34	

Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
28	051418	5/14/18	7340	5/29/18	296.34	

Check-date	Check-#	Vend-#	Vendor Name	Check-amount	Reference
5/31/18	1014	MCUD	MANATEE CNTY UTILITIES DEPT	295.49	WATER

Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference

CASH DISBURSEMENTS

Starting Check Date: 5/01/18 Cash account #: 1010
Ending Check Date: 5/31/18

Check-date	Check-#	Vend-#	Vendor Name			Check-amount	Reference	
		30	052118	5/21/18	7010	6/01/18	295.49	WATER
5/31/18	1015	POOLOW	POOLS BY LOWELL INC			73.89	REPAIR	
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		29	187080	5/15/18	7330	6/01/18	73.89	REPAIR

Totals: 5,319.59

RECONCILIATION

Bank #: 01 Cadence Bank 5013 1010 Checking - Cadence 5013
G/L Acct Bal: 160,009.67
Bank Balance: 171,811.52
Statement date: 05/31/18

Chk-#	Date	Reference	Clr-date	Uncleared Checks	Uncleared Deposits
OUTSTANDING ITEMS:					
GJ-003	04/01/18	O/S cks from Argus-3/1/18		2,609.42	
SJ-002	04/01/18	Reserves Transfer		2,624.00	
transf	04/01/18	correct April rsvs trf am			14.58
SJ-002	05/08/18	Reserves Transfer		2,609.42	
AR-007	05/15/18	Owner cash receipts - 7			698.00
1009	05/29/18	FLORIDA LAWNPROS INC		2,000.00	
1010	05/29/18	PROGRESSIVE COMMUNITY MGM		173.33	
1011	05/29/18	POOLS BY LOWELL INC		1,371.48	
1012	05/29/18	TAGS BACKGROUND INVESTIGA		461.06	
1013	05/29/18	TECO PEOPLES GAS		296.34	
1014	05/31/18	MANATEE CNTY UTILITIES DE		295.49	
1015	05/31/18	POOLS BY LOWELL INC		73.89	
		Total Outstanding		12,514.43	712.58

Bank Reconciliation Summary
===========================

Checkbook Balance	160,009.67	Reconciling Balance	171,811.52
Uncleared Checks, Credits	12,514.43+	Bank Stmt. Balance	171,811.52
Uncleared Deposits, Debits	712.58-	Difference	0.00

RECONCILIATION

Bank #: 02 Cadence MM - 3489 1012 Money Market - Cadence
G/L Acct Bal: 53,010.48
Bank Balance: 45,182.22
Statement date: 05/31/18

Chk-#	Date	Reference	Clr-date	Uncleared Checks	Uncleared Deposits
OUTSTANDING ITEMS:					
GJ-002	04/01/18	Correct March 18 rsvs trf			2,609.42
SJ-002	04/01/18	Reserves Transfer			2,624.00
transf	04/01/18	correct April rsvs trf am		14.58	
SJ-002	05/08/18	Reserves Transfer			2,609.42
		Total Outstanding		14.58	7,842.84

Bank Reconciliation Summary

Checkbook Balance	53,010.48	Reconciling Balance	45,182.22
Uncleared Checks, Credits	14.58+	Bank Stmt. Balance	45,182.22
Uncleared Deposits, Debits	7,842.84-	Difference	0.00

CADENCE BANK

000843

PO Box 43467, Birmingham, AL 35243-0467
Temp-Return Service Requested

CDNC

Statement Date: 05/31/18
Primary Account: XXXXXX5013
Enclosures: 6

000843 0.7800 AV 0.378 TR00004
ORCHID COVE CONDO ASSOC INC
OPERATING ACCOUNT
3701 S OSPREY AVE
SARASOTA, FL 34239-6848

YOUR ACCOUNTS WITH US

Account No.	Description	Balance	Encl.
XXXXXX5013	COMMERCIAL CK 2-51	$171,811.52	
XXXXXX3489	HOA TIERED MM 2-81	$45,182.22	1
XXXXXX3134	(GF) 13 MO CD	$0.00	
XXXXXX3989	24M FLX RT CD	$27,356.99	
XXXXXX3455	12 MONTH CD FL	$75,000.00	

COMMERCIAL CK 2-51 — Account: XXXXXX5013

Last Statement	Previous Balance	Total Credits 1	Total Debits 5	Days in Period	This Statement	Current Balance
04/30/18	3,706.39	168,793.28	688.15	31	05/31/18	171,811.52

CHECKS

Check #	Date	Amount	Check #	Date	Amount	Check #	Date	Amount
1002	05/03	28.11	1006 *	05/22	38.79	1008	05/17	600.00
1003	05/08	12.04	1007	05/22	9.21			

* Indicates Serial Number Out of Sequence

Transaction Activity

Date	Description	Debits	Credits
05/02	Deposit		168,793.28

CDNC-003-000843-001-002-180604 000843 K06
34239684801

Continued on Next Page

Daily Balance

Date	Amount	Date	Amount	Date	Amount	Date	Amount
04/30	3,706.39	05/02	172,499.67	05/03	172,471.56	05/08	172,459.52
05/17	171,859.52	05/22	171,811.52				

HOA TIERED MM 2-81 — Account: XXXXXX3489

Last Statement	Previous Balance	Total Credits 2	Total Debits	Days in Period	This Statement	Current Balance
05/01/18	0.00	45,182.22	0.00	30	05/31/18	45,182.22

Interest Paid Year To Date 10.77

Transaction Activity

Date	Description	Debits	Credits
05/02	Deposit		45,171.45
05/31	Interest Payment		10.77

Daily Balance

Date	Amount	Date	Amount	Date	Amount	Date	Amount
05/01	0.00	05/02	45,171.45	05/31	45,182.22		

(GF) 13 MO CD — Account: XXXXXX3134

Last Statement	Previous Balance	Total Credits	Total Debits	Days in Period	This Statement	Current Balance
04/30/18	0.00	0.00	0.00	31	05/31/18	0.00

Interest Paid Year To Date 503.92

24M FLX RT CD — Account: XXXXXX3989

Last Statement	Previous Balance	Total Credits	Total Debits	Days in Period	This Statement	Current Balance
04/30/18	27,356.99	0.00	0.00	31	05/31/18	27,356.99

Interest Paid Year To Date 243.87

TIME DEPOSIT SUMMARY

Dep Date	Seq	Initial Value	Interest Rate	Maturity Date	Current Value
10/31/17	01	27,113.12	2.29000	10/31/19	27,356.99

CDNC-003-000843-001-002-180604 000843 K06

Continued on Next Page

12 MONTH CD FL — Account: XXXXXX3455

Last Statement	Previous Balance	Total Credits	Total Debits	Days in Period	This Statement	Current Balance
04/30/18	75,000.00	0.00	0.00	31	05/31/18	75,000.00

Interest Paid Year To Date .00

TIME DEPOSIT SUMMARY					
Dep Date	Seq	Initial Value	Interest Rate	Maturity Date	Current Value
03/21/18	01	75,000.00	1.74000	03/21/19	75,000.00

CENTENNIAL BANK

ORCHID COVE CONDOMINIUM
ASSOCIATION INC
ARGUS PROPERTY MANAGEMENT INC
2477 STICKNEY POINT RD STE 118A
SARASOTA FL 34231

05/31/18
6100005716
IMAGES 1
CLOSED

*** CHECKING *** 1492 ASSOC NOW
ACCOUNT NUMBER 6100005716

PREVIOUS STATEMENT BALANCE AS OF 04/30/18	168,793.28
PLUS 0 DEPOSITS AND OTHER CREDITS	.00
LESS 1 CHECKS AND OTHER DEBITS	168,793.28
CURRENT STATEMENT BALANCE AS OF 05/31/18	.00
NUMBER OF DAYS IN THIS STATEMENT PERIOD 31	

CHECKING ACCOUNT TRANSACTIONS

DATE	DESCRIPTION	DEBITS	CREDITS
05/03	CLOSING WITHDRAWAL	168,793.28	

BALANCE BY DATE

DATE	BALANCE	DATE	BALANCE	DATE	BALANCE	DATE	BALANCE
04/30	168,793.28	05/03	.00				

PAYER FEDERAL ID NUMBER................. 71-0009885
INTEREST PAID YEAR TO DATE.............. 104.84