

**ORCHID COVE
CONDOMINIUM ASSOCIATION, INC.**

**For the Month Ending
July 2018**

**Unaudited
Financial Statement**

**Prepared by
Progressive Community Management
Sarasota, Florida**

Orchid Cove Condominium Association Inc

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Balance Sheet As of 07/31/18

Account Description	Operating	Reserves	Other	Totals
ASSETS				
Checking - Cadence 5013	172,836.93			172,836.93
Money Market - Cadence		60,334.03		60,334.03
CD-Cadence Bank 10/31/19-2.29%		27,513.18		27,513.18
CD-Cadence Bank 3/21/19-1.74%		75,328.93		75,328.93
CD-Bank United 2/22/19-1.85%		78,689.30		78,689.30
Accounts Receivable-Owners	2,598.00			2,598.00
Prepaid Insurance	3,428.44			3,428.44
TOTAL ASSETS	178,863.37	241,865.44	.00	420,728.81
	=====	=====	=====	=====
LIABILITIES & EQUITY				
CURRENT LIABILITIES:				
Prepaid Assessments	2,810.96			2,810.96
Deferred Revenue	22,336.00			22,336.00
Accrued Expenses	926.47			926.47
Subtotal Current Liab.	26,073.43	.00	.00	26,073.43
SPECIAL ASSESSMENTS & RESERVES:				
Reserves		241,865.44		241,865.44
Subtotal S/A & Reserves:	.00	241,865.44	.00	241,865.44
FUND BALANCE:				
Fund Balance	142,261.17			142,261.17
Current Year Net Income/(Loss)	10,528.77	.00	.00	10,528.77
Subtotal Fund Balance	152,789.94	.00	.00	152,789.94
TOTAL LIAB. & FUND BALANCE	178,863.37	241,865.44	.00	420,728.81
	=====	=====	=====	=====

Orchid Cove Condominium Association Inc

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Income/Expense Statement Period: 07/01/18 to 07/31/18

Current Period					Year-To-Date			Yearly
Actual	Budget	Variance	Account	Description	Actual	Budget	Variance	Budget
INCOME								
8,558.58	8,534.00	24.58	05010	Maintenance Assessments	59,910.06	59,738.00	172.06	102,408.00
.00	.00	.00	05030	Fees Income	400.00	.00	400.00	.00
.00	.00	.00	05050	Interest Income	104.84	.00	104.84	.00
.00	.00	.00	05051	Interest Income-Owners	(3.00)	.00	(3.00)	.00
8,558.58	8,534.00	24.58		Subtotal Income	60,411.90	59,738.00	673.90	102,408.00
EXPENSES								
.00	33.33	33.33	07010	Water/Sewer	141.35	233.31	91.96	400.00
.00	250.00	250.00	07020	Backflows/Test & Rep	322.90	1,750.00	1,427.10	3,000.00
644.00	216.67	(427.33)	07050	Electricity	1,594.67	1,516.69	(77.98)	2,600.00
.00	125.00	125.00	07140	Fire Extinguishers	469.20	875.00	405.80	1,500.00
1,469.33	1,491.67	22.34	07150	Insurance	10,334.29	10,441.69	107.40	17,900.00
900.00	150.00	(750.00)	07210	Pest Control	900.00	1,050.00	150.00	1,800.00
.00	291.67	291.67	07225	Pressure Cleaning	.00	2,041.69	2,041.69	3,500.00
2,000.00	1,750.00	(250.00)	07240	Landscaping Maintenance	11,250.00	12,250.00	1,000.00	21,000.00
.00	375.00	375.00	07245	Landscaping Common Area	63.88	2,625.00	2,561.12	4,500.00
.00	375.00	375.00	07255	Mulch	4,503.60	2,625.00	(1,878.60)	4,500.00
.00	166.67	166.67	07270	Tree Care and Expense	.00	1,166.69	1,166.69	2,000.00
135.00	125.00	(10.00)	07280	Irrigation Maintenance	221.05	875.00	653.95	1,500.00
265.00	266.67	1.67	07310	Pool Contract	1,590.00	1,866.69	276.69	3,200.00
.00	250.00	250.00	07320	Pool Electric	1,069.54	1,750.00	680.46	3,000.00
.00	116.67	116.67	07325	Pool Water & Sewer	432.73	816.69	383.96	1,400.00
.00	100.00	100.00	07330	Pool Supplies & Repairs	1,086.57	700.00	(386.57)	1,200.00
.00	300.00	300.00	07340	Pool Fuel	3,231.53	2,100.00	(1,131.53)	3,600.00
.00	916.67	916.67	07350	Repairs/Replacements/Service	4,512.98	6,416.69	1,903.71	11,000.00
.00	216.67	216.67	07400	Pool Janitorial	894.20	1,516.69	622.49	2,600.00
.00	100.00	100.00	07460	Legal	926.36	700.00	(226.36)	1,200.00
.00	29.17	29.17	07470	Accountant/Audit Expense	235.00	204.19	(30.81)	350.00
600.00	734.42	134.42	07480	Management Fees	4,603.26	5,140.94	537.68	8,813.00
76.85	75.00	(1.85)	07490	Postage/Printing/Supplies	625.90	525.00	(100.90)	900.00
5.85	8.33	2.48	07495	Bank Fees & Coupon Fee	119.52	58.31	(61.21)	100.00
125.35	16.67	(108.68)	07500	Licenses/Fees/Dues	186.60	116.69	(69.91)	200.00
.00	5.83	5.83	07510	Licenses, Fees Permits	.00	40.81	40.81	70.00
.00	.00	.00	07520	Income Tax & Prep	568.00	.00	(568.00)	.00
.00	22.92	22.92	07570	Storage	.00	160.44	160.44	275.00
.00	25.00	25.00	07999	Bad Debt	.00	175.00	175.00	300.00
6,221.38	8,534.03	2,312.65		Expenses	49,883.13	59,738.21	9,855.08	102,408.00

Orchid Cove Condominium Association Inc

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Income/Expense Statement

Period: 07/01/18 to 07/31/18

Current Period			Account	Description	Year-To-Date			Yearly Budget
Actual	Budget	Variance			Actual	Budget	Variance	
2,337.20	(.03)	2,337.23		Current Yr Net Income/(loss)	10,528.77	(.21)	10,528.98	.00
=====	=====	=====			=====	=====	=====	=====

Orchid Cove Condominium Association Inc

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Statement of Reserves

As of 07/31/18

	BEGINNING OF YEAR	YTD NET INCR/(DECR)	AVAILABLE BALANCE
Pool			
BegBal - Pool	0.00	22,164.04	22,164.04
Alloc - Pool	0.00	1,247.75	1,247.75
Subtotal Pool:	0.00	23,411.79	23,411.79
Roofs			
BegBal - Roof Cabana	0.00	150,813.25	150,813.25
Alloc - Roof Cabana	0.00	9,690.31	9,690.31
Subtotal Roofs	0.00	160,503.56	160,503.56
Painting			
BegBal - Ext Paint Cabana	0.00	388.04	388.04
Alloc - Ext Paint Cabana	0.00	4,187.75	4,187.75
Subtotal Painting	0.00	4,575.79	4,575.79
Paving			
BegBal - Paving	0.00	23,612.52	23,612.52
Alloc - Paving	0.00	2,360.19	2,360.19
Subtotal Paving	0.00	25,972.71	25,972.71
General Maintenance			
BegBal - Maintenance Equipment	0.00	1,332.96	1,332.96
Alloc - Maintenance Equipment	0.00	700.00	700.00
Subtotal General Maintenance	0.00	2,032.96	2,032.96
Pumps			
BegBal - Water Pumps	0.00	3,355.89	3,355.89
Alloc - Water Pumps	0.00	79.94	79.94
Subtotal Pumps	0.00	3,435.83	3,435.83
Reserve Interest			
BegBal - Reserve Interest	0.00	19,414.90	19,414.90
Reserve Interest	0.00	2,517.90	2,517.90
Subtotal Reserve Interest:	0.00	21,932.80	21,932.80

Orchid Cove Condominium Association Inc

Statement of Reserves
As of 07/31/18

	BEGINNING OF YEAR	YTD NET INCR/(DECR)	AVAILABLE BALANCE
TOTAL RESERVES	0.00	241,865.44	241,865.44
	=====	=====	=====

AGED OWNER BALANCES: AS OF July 31, 2018
ACCOUNT NUMBER SEQUENCE

* - Previous Owner or Renter

ACCOUNT #	UNIT #	NAME/ADDRESS	CURRENT	OVER 31	OVER 61	OVER 91	TOTAL
00007516	7516	JACQUELINE DEHAINAUT	6.00	0.00	0.00	0.00	6.00
00007552	7552	ROBERT CRUIKSHANK	598.00	0.00	0.00	0.00	598.00
00007554	7554	RAVI GHAI	698.00	0.00	0.00	0.00	698.00
00007618	7618	ARTHUR & RUTH PORTNOW	598.00	0.00	0.00	0.00	598.00
00007640	7640	LEEANN & JOHN SOUTHGATE	698.00	0.00	0.00	0.00	698.00
TOTAL:			2598.00	0.00	0.00	0.00	2598.00

PREPAYS AS OF July 31, 2018

Account Number Sequence

* - Previous Owner or Renter

NAME ADDRESS	LOT NUMBER	ACCOUNT NUMBER	PREPAID AMOUNT
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CURRENT OWNERS

ANNE WALTHER	7515	00007515	100.00
MARY S SKYLES	7520	00007520	5.96
COATS PROPERTIES, LLC	7521	00007521	698.00
MARC TURGEON	7604	00007604	698.00
DELBERT & LINDA BENSON	7610	00007610	1,304.00
LLOYD & JAYNE CHAPMAN	7654	00007654	5.00

TOTAL HOMES:

6

TOTAL PREPAYS

2,810.96

TOTAL DISTR: PP

2,810.96

CASH DISBURSEMENTS

Starting Check Date: 7/01/18 Cash account #: 1010

Ending Check Date: 7/31/18

Check-date	Check-#	Vend-#	Vendor Name	Check-amount	Reference			
7/06/18	1024	FLLAWN	FLORIDA LAWNPROS INC	2,135.00				
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		54	1807	7/02/18	7240	7/06/18	2,000.00	JULY
		55	3238	6/25/18	7280	7/06/18	135.00	IRRIG
				Totals:			2,135.00	
7/06/18	1025	PCM	PROGRESSIVE COMMUNITY MGMT INC	76.85	OFFICE EXP			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		56	063018	6/30/18	7490	7/06/18	76.85	OFFICE EXP
7/06/18	1026	PCM3	PROGRESSIVE COMMUNITY MGMT INC	600.00	MGMT FEE			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		57	070118	7/01/18	7480	7/06/18	600.00	MGMT FEE
7/23/18	1027	ACEPES	ACE PEST CONTROL	900.00				
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		58	022618	2/26/18	7210	7/23/18	300.00	PEST SVC
		59	043018	4/30/18	7210	7/23/18	300.00	APRIL
		61	062518	6/25/18	7210	7/23/18	300.00	JUNE
				Totals:			900.00	
7/23/18	1028	POOLOW	POOLS BY LOWELL INC	265.00	JULY			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		62	188480	7/01/18	7310	7/23/18	265.00	JULY
7/23/18	1029	SOUDAT	SOUTHDATA INC	5.85	COUPON BOOK			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		63	062918	6/29/18	7495	7/23/18	5.85	COUPON BOOK
7/30/18	180753 (M)FPL	FPL		644.00				
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		64	073018	7/30/18	7050	7/30/18	424.12	6634210253
		65	073018	7/30/18	7050	7/30/18	219.88	66342-10253
				Totals:			644.00	
7/30/18	180796 (M)FLOHEA	FL DEPT OF HEALTH MANATEE COU		125.00	41-60-00796			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		66	073018	7/30/18	7500	7/30/18	125.00	41-60-00796
				Totals:			4,751.70	

CADENCE

BANK

07/31/18

7700025013

ORCHID COVE CONDO ASSOC INC
OPERATING ACCOUNT
3701 S OSPREY AVE
SARASOTA FL 34239-6848

COMBINED-031

*** CHECKING *** COMMERCIAL CK 2-51

PREVIOUS STATEMENT BALANCE AS OF 06/30/18 162,218.13
PLUS 16 DEPOSITS AND OTHER CREDITS 20,931.04
LESS 12 CHECKS AND OTHER DEBITS 6,404.20
CURRENT STATEMENT BALANCE AS OF 07/31/18 176,744.97
NUMBER OF DAYS IN THIS STATEMENT PERIOD 31

*** CHECK TRANSACTIONS ***

SERIAL	DATE	AMOUNT	SERIAL	DATE	AMOUNT
1017	07/25	8.71	1024	07/16	2,135.00
1020*	07/10	15.99	1025	07/13	76.85
1022*	07/02	70.71	1026	07/13	600.00
1023	07/03	112.32	1029*	07/31	5.85

*** CHECKING ACCOUNT TRANSACTIONS ***

DATE	DESCRIPTION	DEBITS	CREDITS
07/02	LOCKBOX DEPOSIT		2,094.00
07/03	AC-Orchid Cove Cond-ACH Offset1200295621		3,484.00
07/03	LOCKBOX DEPOSIT		2,094.00
07/05	DEPOSIT		115.00 ✓
07/05	DEPOSIT		698.00
07/05	DEPOSIT		2,628.04 ✓
07/06	LOCKBOX DEPOSIT		3,490.00
07/06	AC-FPL DIRECT DEBIT-ELEC PYMT6634210253 WEBI	219.88	
07/09	DEPOSIT		698.00
07/09	monthly reserves transfer	2,609.42	
07/11	LOCKBOX DEPOSIT		698.00
07/12	AC-FL Permit -E- CHECK120101	125.35	
07/12	AC-FPL DIRECT DEBIT-ELEC PYMT6634210253 WEBI	424.12	
07/13	LOCKBOX DEPOSIT		1,396.00
07/16	DEPOSIT		46.00
07/16	DEPOSIT		698.00
07/16	LOCKBOX DEPOSIT		698.00
07/19	DEPOSIT		698.00
07/26	DEPOSIT		698.00
07/27	LOCKBOX DEPOSIT		698.00

*** BALANCE BY DATE ***

06/30	162,218.13	07/02	164,241.42	07/03	169,707.10	07/05	173,148.14
07/06	176,418.26	07/09	174,506.84	07/10	174,490.85	07/11	175,188.85
07/12	174,639.38	07/13	175,358.53	07/16	174,665.53	07/19	175,363.53
07/25	175,354.82	07/26	176,052.82	07/27	176,750.82	07/31	176,744.97

ORCHID COVE CONDO ASSOC INC
 OPERATING ACCOUNT
 3701 S OSPREY AVE
 SARASOTA FL 34239

07/31/18

7700025013

COMBINED-031

*** CHECKING *** HOA TIERED MM 2-81
 ACCOUNT NUMBER 7700023489
 ACCOUNT TITLE ORCHID COVE CONDO ASSOC INC
 PREVIOUS STATEMENT BALANCE AS OF 06/30/18 57,709.41
 PLUS 2 DEPOSITS AND OTHER CREDITS 2,624.62
 LESS 0 CHECKS AND OTHER DEBITS00
 CURRENT STATEMENT BALANCE AS OF 07/31/18 60,334.03
 NUMBER OF DAYS IN THIS STATEMENT PERIOD 31

*** CHECKING ACCOUNT TRANSACTIONS ***

DATE	DESCRIPTION	DEBITS	CREDITS
07/09	monthly reserves transfer		2,609.42
07/31	INTEREST PAYMENT		15.20

*** BALANCE BY DATE ***

06/30	57,709.41	07/09	60,318.83	07/31	60,334.03
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PAYER FEDERAL ID NUMBER..... 64-0156695
 INTEREST PAID YEAR TO DATE..... 39.48

*** TIME DEPOSIT *** 24M FLX RT CD
 ACCOUNT NUMBER 0083173989
 ACCOUNT TITLE ORCHID COVE CONDO ASSOC INC
 PREVIOUS STATEMENT BALANCE AS OF 06/30/18 27,356.99
 PLUS 1 DEPOSITS AND OTHER CREDITS 156.19
 LESS 0 WITHDRAWALS AND OTHER DEBITS00
 CURRENT STATEMENT BALANCE AS OF 07/31/18 27,513.18
 NUMBER OF DAYS IN THIS STATEMENT PERIOD 31

*** TIME DEPOSIT ACCOUNT TRANSACTIONS ***

DATE	DESCRIPTION	TRANSACTION AMOUNT
07/30	INTEREST PAYMENT	156.19

*** TIME DEPOSIT SUMMARY ***

DEPOSIT		INTEREST	MATURITY	
DATE	SEQ	RATE	DATE	CURRENT VALUE
10/31/17	01	2.29000	10/31/19	27,513.18

PAYER FEDERAL ID NUMBER..... 64-0156695
 INTEREST PAID YEAR TO DATE..... 400.06

ORCHID COVE CONDO ASSOC INC
OPERATING ACCOUNT
3701 S OSPREY AVE
SARASOTA FL 34239

07/31/18

7700025013

COMBINED-031

*** TIME DEPOSIT *** 12 MONTH CD FL

ACCOUNT NUMBER 0083203455

ACCOUNT TITLE ORCHID COVE CONDO ASSOC INC

PREVIOUS STATEMENT BALANCE AS OF 06/30/18 75,328.93

PLUS 0 DEPOSITS AND OTHER CREDITS00

LESS 0 WITHDRAWALS AND OTHER DEBITS00

CURRENT STATEMENT BALANCE AS OF 07/31/18 75,328.93

NUMBER OF DAYS IN THIS STATEMENT PERIOD 31

*** TIME DEPOSIT SUMMARY ***

DEPOSIT		INITIAL VALUE	INTEREST RATE	MATURITY DATE	CURRENT VALUE
DATE	SEQ				
03/21/18	01	75,000.00	1.74000	03/21/19	75,328.93

PAYER FEDERAL ID NUMBER..... 64-0156695
INTEREST PAID YEAR TO DATE..... 328.93

RECONCILIATION

Bank #: 01 Cadence Bank 5013 1010 Checking - Cadence 5013
 G/L Acct Bal: 172,836.93
 Bank Balance: 176,744.97
 Statement date: 07/31/18

Chk #	Date	Reference	Clr-date	Uncleared Checks	Uncleared Deposits
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OUTSTANDING ITEMS:

1027	07/23/18	ACE PEST CONTROL		900.00	
1028	07/23/18	POOLS BY LOWELL INC		265.00	
Total Outstanding				1,165.00	.00

Bank Reconciliation Summary

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Checkbook Balance	172,836.93	Reconciling Balance	174,001.93
Uncleared Checks, Credits	1,165.00 +	Bank Stmt. Balance	176,744.97
Uncleared Deposits, Debits	0.00	Difference	2,743.04 -

*will plant
next
month*

R E C O N C I L I A T I O N

Bank #: 02 Cadence MM - 3489

1012 Money Market - Cadence

G/L Acct Bal: 60,334.03

Bank Balance: 60,334.03

Statement date: 07/31/18

Chk-#	Date	Reference	Clr-date	Uncleared Checks	Uncleared Deposits
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OUTSTANDING ITEMS:

Total Outstanding

.00

.00

Bank Reconciliation Summary

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Checkbook Balance	60,334.03	Reconciling Balance	60,334.03
Uncleared Checks, Credits	0.00 +	Bank Stmt. Balance	60,334.03
Uncleared Deposits, Debits	0.00	Difference	0.00