

**ORCHID COVE
CONDOMINIUM ASSOCIATION, INC.**

**For the Month Ending
July 2019**

**Unaudited
Financial Statement**

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

Orchid Cove Condominium Association Inc

Page: 1

Balance Sheet As of 07/31/19

Account Description	Operating	Reserves	Other	Totals
ASSETS				
Checking - Cadence 5013	176,887.97			176,887.97
Money Market - Cadence		91,646.18		91,646.18
CD-Cadence Bank 10/31/19-2.29%		28,276.30		28,276.30
CD-Bank United 3/06/20-2.55%		80,127.98		80,127.98
CD-Bank United		76,313.54		76,313.54
Accounts Receivable-Owners	1,417.34			1,417.34
Utility Deposits	566.00			566.00
Prepaid Insurance	2,756.11			2,756.11
TOTAL ASSETS	181,627.42	276,364.00	.00	457,991.42
=====	=====	=====	=====	=====
LIABILITIES & EQUITY				
CURRENT LIABILITIES:				
Prepaid Assessments	4,963.96			4,963.96
Deferred Revenue	22,339.66			22,339.66
Subtotal Current Liab.	27,303.62	.00	.00	27,303.62
SPECIAL ASSESSMENTS & RESERVES:				
Reserves		276,364.00		276,364.00
Subtotal S/A & Reserves:	.00	276,364.00	.00	276,364.00
FUND BALANCE:				
Fund Balance	144,877.90			144,877.90
Current Year Net Income/(Loss)	9,445.90	.00	.00	9,445.90
Subtotal Fund Balance	154,323.80	.00	.00	154,323.80
TOTAL LIAB. & FUND BALANCE	181,627.42	276,364.00	.00	457,991.42
=====	=====	=====	=====	=====

Orchid Cove Condominium Association Inc

Page: 1

Income/Expense Statement

Period: 07/01/19 to 07/31/19

Current Period					Year-To-Date			Yearly
Actual	Budget	Variance	Account	Description	Actual	Budget	Variance	Budget
INCOME								
8,591.25	8,591.25	.00	05010	Maintenance Assessments	60,160.71	60,138.75	21.96	103,095.00
.00	.00	.00	05030	Fees Income	700.00	.00	700.00	.00
21.34	.00	21.34	05051	Interest Income-Owners	21.11	.00	21.11	.00
8,612.59	8,591.25	21.34		Subtotal Income	60,881.82	60,138.75	743.07	103,095.00
EXPENSES								
160.93	100.00	(60.93)	07010	Water/Sewer	991.14	700.00	(291.14)	1,200.00
.00	250.00	250.00	07020	Backflows/Test & Rep	2,128.60	1,750.00	(378.60)	3,000.00
408.33	216.67	(191.66)	07050	Electricity	2,797.03	1,516.69	(1,280.34)	2,600.00
.00	83.33	83.33	07140	Fire Extinguishers	2,185.07	583.31	(1,601.76)	1,000.00
1,584.97	1,625.00	40.03	07150	Insurance	10,979.15	11,375.00	395.85	19,500.00
300.00	125.00	(175.00)	07210	Pest Control	900.00	875.00	(25.00)	1,500.00
.00	506.25	506.25	07225	Pressure Cleaning	.00	3,543.75	3,543.75	6,075.00
2,000.00	1,689.58	(310.42)	07240	Landscaping Maintenance	11,450.00	11,827.06	377.06	20,275.00
.00	333.33	333.33	07245	Landscaping Common Area	.00	2,333.31	2,333.31	4,000.00
.00	375.00	375.00	07255	Mulch	.00	2,625.00	2,625.00	4,500.00
.00	166.67	166.67	07270	Tree Care and Expense	.00	1,166.69	1,166.69	2,000.00
.00	83.33	83.33	07280	Irrigation Maintenance	672.83	583.31	(89.52)	1,000.00
265.00	265.00	.00	07310	Pool Contract	1,855.00	1,855.00	.00	3,180.00
.00	208.33	208.33	07320	Pool Electric	.00	1,458.31	1,458.31	2,500.00
240.28	125.00	(115.28)	07330	Pool Supplies & Repairs	557.41	875.00	317.59	1,500.00
33.26	333.33	300.07	07340	Pool Fuel	2,790.36	2,333.31	(457.05)	4,000.00
.00	483.33	483.33	07350	Repairs/Replacements/Service	5,381.50	3,383.31	(1,998.19)	5,800.00
(250.00)	500.00	750.00	07395	Roof Repairs	950.00	3,500.00	2,550.00	6,000.00
235.00	215.00	(20.00)	07400	Pool Janitorial	1,310.00	1,505.00	195.00	2,580.00
.00	100.00	100.00	07460	Legal	.00	700.00	700.00	1,200.00
.00	20.83	20.83	07470	Accountant/Audit Expense	250.00	145.81	(104.19)	250.00
650.42	650.42	.00	07480	Management Fees	4,552.94	4,552.94	.00	7,805.00
361.03	83.33	(277.70)	07490	Postage/Printing/Supplies	1,275.89	583.31	(692.58)	1,000.00
12.87	20.83	7.96	07495	Bank Fees & Coupon Fee	25.75	145.81	120.06	250.00
.00	15.42	15.42	07500	Licenses/Fees/Dues	125.00	107.94	(17.06)	185.00
.00	16.25	16.25	07510	Licenses, Fees Permits	258.25	113.75	(144.50)	195.00
6,002.09	8,591.23	2,589.14		Expenses	51,435.92	60,138.61	8,702.69	103,095.00
2,610.50	.02	2,610.48		Current Yr Net Income/(loss)	9,445.90	.14	9,445.76	.00

Orchid Cove Condominium Association Inc

Page: 1

Statement of Reserves

As of 07/31/19

		BEGINNING OF YEAR	YTD NET INCR/(DECR)	AVAILABLE BALANCE
Pool				
3611	BegBal - Pool	24,303.04	0.00	24,303.04
3612	Alloc - Pool	0.00	935.55	935.55
	Subtotal Pool:	24,303.04	935.55	25,238.59
Roofs				
3631	BegBal - Roof Cabana	167,425.21	0.00	167,425.21
3632	Alloc - Roof Cabana	0.00	9,455.60	9,455.60
	Subtotal Roofs	167,425.21	9,455.60	176,880.81
Painting				
3641	BegBal - Ext Paint Cabana	7,567.04	0.00	7,567.04
3642	Alloc - Ext Paint Cabana	0.00	4,476.50	4,476.50
	Subtotal Painting	7,567.04	4,476.50	12,043.54
Paving				
3651	BegBal - Paving	27,658.56	0.00	27,658.56
3652	Alloc - Paving	0.00	2,624.30	2,624.30
	Subtotal Paving	27,658.56	2,624.30	30,282.86
General Maintenance				
3731	BegBal - Maintenance Equipment	2,532.96	0.00	2,532.96
3732	Alloc - Maintenance Equipment	0.00	519.68	519.68
	Subtotal General Maintenance	2,532.96	519.68	3,052.64
Pumps				
3771	BegBal - Water Pumps	3,492.93	0.00	3,492.93
	Subtotal Pumps	3,492.93	0.00	3,492.93
Reserve Interest				
3606	BegBal - Reserve Interest	23,997.26	0.00	23,997.26
3607	Reserve Interest	0.00	1,375.37	1,375.37
	Subtotal Reserve Interest:	23,997.26	1,375.37	25,372.63
	TOTAL RESERVES	256,977.00	19,387.00	276,364.00
		=====	=====	=====

AGED OWNER BALANCES: AS OF July 31, 2019
ACCOUNT NUMBER SEQUENCE

* - Previous Owner or Renter

ACCOUNT #	UNIT #	NAME/ADDRESS	CURRENT	OVER 31	OVER 61	OVER 91	TOTAL
00007530	7530	SAUD MANSOUR	708.67	0.00	0.00	0.00	708.67
00007616	7616	AL & ELAINE NYLAND	708.67	0.00	0.00	0.00	708.67
TOTAL:			1417.34	0.00	0.00	0.00	1417.34

PREPAYS AS OF July 31, 2019
Account Number Sequence

* - Previous Owner or Renter

NAME ADDRESS	LOT NUMBER	ACCOUNT NUMBER	PREPAID AMOUNT
CURRENT OWNERS			
ANNE WALTHER	7515	00007515	100.00
COATS PROPERTIES, LLC	7521	00007521	687.33
SARASOTA FINANCE MANAGEMENT	7529	00007529	698.00
RAY & OLGA CRUZ	7544	00007544	698.00
ROBERT CRUIKSHANK	7552	00007552	698.00
MARC TURGEON	7604	00007604	698.00
DELBERT & LINDA BENSON	7610	00007610	1,304.00
ARTHUR & RUTH PORTNOW	7618	00007618	75.63
LLOYD & JAYNE CHAPMAN	7654	00007654	5.00
=====			
TOTAL HOMES:	9	TOTAL PREPAYS	4,963.96
		TOTAL DISTR: PP	4,963.96

CASH DISBURSEMENTS

Starting Check Date: 7/01/19 Cash account #: 1010

Ending Check Date: 7/31/19

Check-date	Check-#	Vend-#	Vendor Name	Check-amount	Reference
7/09/19	1146	VOID		.00	Void
7/09/19	1147	FLLAWN	FLORIDA LAWNPROS INC	2,000.00	JULY
		Vchr-# Invoice-#	Inv-date Acct #	Eff-date	Amount-paid Reference
		270 OC1907	7/01/19 7240	7/09/19	2,000.00 JULY
7/09/19	1148	KENPAG	KEN PAGE CLEANING	235.00	JANITORIAL- JUL
		Vchr-# Invoice-#	Inv-date Acct #	Eff-date	Amount-paid Reference
		272 836	7/02/19 7400	7/09/19	235.00 JANITORIAL- JUL
7/09/19	1149	PCM	PROGRESSIVE COMMUNITY MGMT INC	361.03	OFFICE EXP
		Vchr-# Invoice-#	Inv-date Acct #	Eff-date	Amount-paid Reference
		271 062919	6/29/19 7490	7/09/19	361.03 OFFICE EXP
7/09/19	1150	PCM2	PROGRESSIVE COMMUNITY MGMT INC	650.42	MGMT FEE
		Vchr-# Invoice-#	Inv-date Acct #	Eff-date	Amount-paid Reference
		275 070119	7/01/19 7480	7/09/19	650.42 MGMT FEE
7/09/19	1151	POOLOW	POOLS BY LOWELL INC	505.28	
		Vchr-# Invoice-#	Inv-date Acct #	Eff-date	Amount-paid Reference
		273 201684	6/27/19 7330	7/09/19	240.28 STENNER
		274 201255	7/01/19 7310	7/09/19	265.00 POOL SVC- JUL
		Totals:			505.28
7/15/19	1152	SOUDAT	SOUTHDATA INC	12.87	2 COUPON BOOKS
		Vchr-# Invoice-#	Inv-date Acct #	Eff-date	Amount-paid Reference
		277 992866409	6/29/19 7495	7/15/19	12.87 2 COUPON BOOKS
7/15/19	190708 (M)FPL	FPL		408.33	ELEC JULY 2019
		Vchr-# Invoice-#	Inv-date Acct #	Eff-date	Amount-paid Reference
		276 070819	7/08/19 7050	7/15/19	408.33 ELEC JULY 2019
7/26/19	1153	ACEPES	ACE PEST CONTROL	300.00	PEST CONTROL
		Vchr-# Invoice-#	Inv-date Acct #	Eff-date	Amount-paid Reference
		279 062419	6/24/19 7210	7/26/19	300.00 PEST CONTROL
7/26/19	1154	MCUD	MANATEE CNTY UTILITIES DEPT	160.93	WATER
		Vchr-# Invoice-#	Inv-date Acct #	Eff-date	Amount-paid Reference
		280 072219	7/22/19 7010	7/26/19	160.93 WATER
7/26/19	1155	TORCON	TORNADO CONSTRUCTION OF FL LLC	950.00	#7518 ROOF REPAIR
		Vchr-# Invoice-#	Inv-date Acct #	Eff-date	Amount-paid Reference

CASH DISBURSEMENTS

Starting Check Date: 7/01/19 Cash account #: 1010
 Ending Check Date: 7/31/19

Check-date	Check-#	Vend-#	Vendor Name	Check-amount	Reference		
	281	070919	7/09/19	7395	7/26/19 950.00 #7518 ROOF REPAIR		
7/26/19	190714 (M)TECO	TECO PEOPLES GAS		33.26	POOL		
	Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
	278	071519	7/15/19	7340	7/26/19	33.26	POOL
Totals:				5,617.12			

CADENCE

BANK

07/31/19

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 06/30/19	164,521.31
PLUS 16 DEPOSITS AND OTHER CREDITS	20,940.00
LESS 27 CHECKS AND OTHER DEBITS	8,540.08
CURRENT STATEMENT BALANCE AS OF 07/31/19	176,921.23
NUMBER OF DAYS IN THIS STATEMENT PERIOD 31	

*** CHECK TRANSACTIONS ***		
SERIAL	DATE	AMOUNT
1144	07/02	126.35
1145	07/09	223.52
1147*	07/17	2,000.00
1148	07/16	235.00
1149	07/11	361.03
1150	07/22	650.42

SERIAL	DATE	AMOUNT
1151	07/17	505.28
1152	07/23	12.87
1153	07/30	300.00
1154	07/30	160.93
1155	07/30	950.00

*** CHECKING ACCOUNT TRANSACTIONS ***

DATE	DESCRIPTION	DEBITS	CREDITS
07/01	LOCKBOX DEPOSIT NUMBER 0000006049		1,396.00
07/02	REMOTE DEPOSIT		698.00
07/02	LOCKBOX DEPOSIT NUMBER 0000006049		698.00
07/03	AC-Propay -Transfer25 0615682 Cadence Bank .		698.00
07/03	AC-Orchid Cove Cond-ACH Offset 1200295621 Orchid Cove Condo.		4,886.00
07/05	LOCKBOX DEPOSIT NUMBER 0000006049		698.00
07/05	LOCKBOX DEPOSIT NUMBER 0000006049		2,792.00
07/08	LOCKBOX DEPOSIT NUMBER 0000006049		1,396.00
07/08	Reserve Transfer	2,573.09	
07/08	AC-TECO/PEOPLE GAS -UTILITYBIL 211003052514 ORCHID COVE CONDO	33.26	
07/09	LOCKBOX DEPOSIT NUMBER 0000006049		698.00
07/10	LOCKBOX DEPOSIT NUMBER 0000006049		2,792.00
07/11	LOCKBOX DEPOSIT NUMBER 0000006049		698.00
07/16	REMOTE DEPOSIT		698.00
07/16	REMOTE DEPOSIT		698.00
07/22	LOCKBOX DEPOSIT NUMBER 0000006049		698.00
07/23	LOCKBOX DEPOSIT NUMBER 0000006049		698.00
07/24	AC-FPL DIRECT DEBIT-ELEC PYMT8 249886584 PPDA ORCHID COVE CON	9.23	
07/24	AC-FPL DIRECT DEBIT-ELEC PYMT2 459112153 PPDA ORCHID COVE CON	9.43	
07/24	AC-FPL DIRECT DEBIT-ELEC PYMT7 113545532 PPDA ORCHID COVE CON	9.43	
07/24	AC-FPL DIRECT DEBIT-ELEC PYMT4 731004059 PPDA ORCHID COVE CON	9.51	

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

07/31/19

7700025013

25

COMBINED-031

*** CHECKING ACCOUNT TRANSACTIONS ***

DATE	DESCRIPTION	DEBITS	CREDITS
07/24	AC-FPL DIRECT DEBIT-ELEC PYMT8 879485533 PPDA ORCHID COVE CON	9.51	
07/24	AC-FPL DIRECT DEBIT-ELEC PYMT9 681394533 PPDA ORCHID COVE CON	9.51	
07/24	AC-FPL DIRECT DEBIT-ELEC PYMT8 824571155 PPDA ORCHID COVE CON	9.61	
07/24	AC-FPL DIRECT DEBIT-ELEC PYMT3 289127437 PPDA ORCHID COVE CON	9.79	
07/24	AC-FPL DIRECT DEBIT-ELEC PYMT7 740298349 PPDA ORCHID COVE CON	9.98	
07/24	AC-FPL DIRECT DEBIT-ELEC PYMT1 126035037 PPDA ORCHID COVE CON	10.43	
07/24	AC-FPL DIRECT DEBIT-ELEC PYMT7 692511152 PPDA ORCHID COVE CON	10.43	
07/24	AC-FPL DIRECT DEBIT-ELEC PYMT7 386997436 PPDA ORCHID COVE CON	10.53	
07/24	AC-FPL DIRECT DEBIT-ELEC PYMT3 908572344 PPDA ORCHID COVE CON	72.90	
07/24	AC-FPL DIRECT DEBIT-ELEC PYMT6 634210253 PPDA ORCHID COVE CON	218.04	
07/26	REMOTE DEPOSIT		698.00

*** BALANCE BY DATE ***

06/30	164,521.31	07/01	165,917.31	07/02	167,186.96	07/03	172,770.96
07/05	176,260.96	07/08	175,050.61	07/09	175,525.09	07/10	178,317.09
07/11	178,654.06	07/16	179,815.06	07/17	177,309.78	07/22	177,357.36
07/23	178,042.49	07/24	177,634.16	07/26	178,332.16	07/30	176,921.23

*** CHECKING *** HOA TIERED MM 2-81

ACCOUNT NUMBER	7700023489
ACCOUNT TITLE	ORCHID COVE CONDO ASSOC INC
PREVIOUS STATEMENT BALANCE AS OF 06/30/19	89,046.03
PLUS 2 DEPOSITS AND OTHER CREDITS	2,600.15
LESS 0 CHECKS AND OTHER DEBITS	.00
CURRENT STATEMENT BALANCE AS OF 07/31/19	91,646.18
NUMBER OF DAYS IN THIS STATEMENT PERIOD	31

*** CHECKING ACCOUNT TRANSACTIONS ***

DATE	DESCRIPTION	DEBITS	CREDITS
07/08	Reserve Transfer		2,573.09
07/31	INTEREST PAYMENT		27.06

*** BALANCE BY DATE ***

06/30	89,046.03	07/08	91,619.12	07/31	91,646.18
-------	-----------	-------	-----------	-------	-----------

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

07/31/19

7700025013

COMBINED-031

PAYER FEDERAL ID NUMBER..... 64-0156695
 INTEREST PAID YEAR TO DATE..... 168.55

*** TIME DEPOSIT *** 24M FLX RT CD

ACCOUNT NUMBER	0083173989	
ACCOUNT TITLE	ORCHID COVE CONDO ASSOC INC	
PREVIOUS STATEMENT BALANCE AS OF 06/30/19		28,065.68
PLUS 1 DEPOSITS AND OTHER CREDITS		210.62
LESS 0 WITHDRAWALS AND OTHER DEBITS		.00
CURRENT STATEMENT BALANCE AS OF 07/31/19		28,276.30
NUMBER OF DAYS IN THIS STATEMENT PERIOD	31	

*** TIME DEPOSIT ACCOUNT TRANSACTIONS ***

DATE	DESCRIPTION	TRANSACTION AMOUNT
07/30	INTEREST PAYMENT	210.62

*** TIME DEPOSIT SUMMARY ***

DEPOSIT		INITIAL VALUE	INTEREST RATE	MATURITY DATE	CURRENT VALUE
DATE	SEQ				
10/31/17	01	27,113.12	3.01000	10/31/19	28,276.30
PAYER FEDERAL ID NUMBER.....					64-0156695
INTEREST PAID YEAR TO DATE.....					598.77

RECONCILIATION

Bank #: 01 Cadence Bank 5013 1010 Checking - Cadence 5013
 G/L Acct Bal: 176,887.97
 Bank Balance: 176,921.23
 Statement date: 07/31/19

Chk-#	Date	Reference	Clr-date	Uncleared Checks	Uncleared Deposits
-------	------	-----------	----------	------------------	--------------------

OUTSTANDING ITEMS:

190714 07/26/19 TECO PEOPLES GAS

33.26

Total Outstanding

33.26

.00

Bank Reconciliation Summary

=====

Checkbook Balance	176,887.97	Reconciling Balance	176,921.23
Uncleared Checks, Credits	33.26 +	Bank Stmt. Balance	176,921.23
Uncleared Deposits, Debits	0.00	Difference	0.00

RECONCILIATION

Bank #: 02 Cadence MM - 3489

1012 Money Market - Cadence

G/L Acct Bal: 91,646.18

Bank Balance: 91,646.18

Statement date: 07/31/19

Chk-#	Date	Reference	Clr-date	Uncleared Checks	Uncleared Deposits
-------	------	-----------	----------	---------------------	-----------------------

OUTSTANDING ITEMS:

Total Outstanding		.00	.00
-------------------	--	-----	-----

Bank Reconciliation Summary

=====

Checkbook Balance	91,646.18	Reconciling Balance	91,646.18
Uncleared Checks, Credits	0.00+	Bank Stmt. Balance	91,646.18
Uncleared Deposits, Debits	0.00	Difference	0.00