

**ORCHID COVE
CONDOMINIUM ASSOCIATION, INC.**

**For the Month Ending
January 2020**

**Unaudited
Financial Statement**

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

Orchid Cove Condominium Association Inc

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Balance Sheet

As of 01/31/20

Account Description	Operating	Reserves	Other	Totals
ASSETS				
Checking - Cadence 5013	124,831.14			124,831.14
Money Market - Cadence		137,424.53		137,424.53
CD-Cadence Bank 12/15/20 1.693		28,482.33		28,482.33
CD-Bank United 3/06/20-2.55%		81,803.52		81,803.52
CD-Bank United		77,744.04		77,744.04
Accounts Receivable-Owners	786.44			786.44
Utility Deposits	566.00			566.00
Prepaid Insurance	18,655.05			18,655.05
TOTAL ASSETS	144,838.63	325,454.42	.00	470,293.05
=====	=====	=====	=====	=====
LIABILITIES & EQUITY				
CURRENT LIABILITIES:				
Accounts Payable	10.00			10.00
Prepaid Assessments	8,274.63			8,274.63
Deferred Revenue	24,165.42			24,165.42
Income Tax Payable	980.00			980.00
Subtotal Current Liab.	33,430.05	.00	.00	33,430.05
SPECIAL ASSESSMENTS & RESERVES:				
Reserves		325,454.42		325,454.42
Subtotal S/A & Reserves:	.00	325,454.42	.00	325,454.42
FUND BALANCE:				
Fund Balance	115,576.13			115,576.13
Current Year Net Income/(Loss)	(4,167.55)	.00	.00	(4,167.55)
Subtotal Fund Balance	111,408.58	.00	.00	111,408.58
TOTAL LIAB. & FUND BALANCE	144,838.63	325,454.42	.00	470,293.05
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Income/Expense Statement

Period: 01/01/20 to 01/31/20

Current Period					Year-To-Date			Yearly
Actual	Budget	Variance	Account	Description	Actual	Budget	Variance	Budget
INCOME								
9,412.08	9,412.08	.00	05010	Maintenance Assessments	9,412.08	9,412.08	.00	112,945.00
9,412.08	9,412.08	.00		Subtotal Income	9,412.08	9,412.08	.00	112,945.00
EXPENSES								
131.74	133.33	1.59	07010	Water/Sewer	131.74	133.33	1.59	1,600.00
288.00	333.33	45.33	07020	Backflows/Test & Rep	288.00	333.33	45.33	4,000.00
203.34	291.67	88.33	07050	Electricity	203.34	291.67	88.33	3,500.00
.00	125.00	125.00	07140	Fire Extinguishers	.00	125.00	125.00	1,500.00
1,469.33	1,791.67	322.34	07150	Insurance	1,469.33	1,791.67	322.34	21,500.00
300.00	125.00	(175.00)	07210	Pest Control	300.00	125.00	(175.00)	1,500.00
.00	416.67	416.67	07225	Pressure Cleaning	.00	416.67	416.67	5,000.00
1,875.00	1,875.00	.00	07240	Landscaping Maintenance	1,875.00	1,875.00	.00	22,500.00
.00	666.67	666.67	07245	Landscapinging Common Area	.00	666.67	666.67	8,000.00
4,500.00	375.00	(4,125.00)	07255	Mulch	4,500.00	375.00	(4,125.00)	4,500.00
.00	166.67	166.67	07270	Tree Care and Expense	.00	166.67	166.67	2,000.00
.00	83.33	83.33	07280	Irrigation Maintenance	.00	83.33	83.33	1,000.00
265.00	265.00	.00	07310	Pool Contract	265.00	265.00	.00	3,180.00
.00	83.33	83.33	07330	Pool Supplies & Repairs	.00	83.33	83.33	1,000.00
741.15	350.00	(391.15)	07340	Pool Fuel	741.15	350.00	(391.15)	4,200.00
640.00	500.00	(140.00)	07350	Repairs/Replacements/Service	640.00	500.00	(140.00)	6,000.00
2,000.00	500.00	(1,500.00)	07395	Roof Repairs	2,000.00	500.00	(1,500.00)	6,000.00
235.00	215.00	(20.00)	07400	Pool Janitorial	235.00	215.00	(20.00)	2,580.00
.00	250.00	250.00	07460	Legal	.00	250.00	250.00	3,000.00
.00	20.83	20.83	07470	Accountant/Audit Expense	.00	20.83	20.83	250.00
618.00	618.00	.00	07480	Management Fees	618.00	618.00	.00	7,416.00
313.07	166.67	(146.40)	07490	Postage/Printing/Supplies	313.07	166.67	(146.40)	2,000.00
.00	28.00	28.00	07495	Bank Fees & Coupon Fee	.00	28.00	28.00	336.00
.00	15.92	15.92	07500	Licenses/Fees/Dues	.00	15.92	15.92	191.00
.00	16.00	16.00	07510	Licenses, Fees Permits	.00	16.00	16.00	192.00
13,579.63	9,412.09	(4,167.54)		Expenses	13,579.63	9,412.09	(4,167.54)	112,945.00
(4,167.55)	(.01)	(4,167.54)		Current Yr Net Income/(loss)	(4,167.55)	(.01)	(4,167.54)	.00

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Statement of Reserves

As of 01/31/20

		BEGINNING OF YEAR	YTD NET INCR/(DECR)	AVAILABLE BALANCE
Pool				
3611	BegBal - Pool	25,906.84	0.00	25,906.84
3612	Alloc - Pool	0.00	146.33	146.33
	Subtotal Pool:	25,906.84	146.33	26,053.17
Roofs				
3631	BegBal - Roof Cabana	213,634.81	0.00	213,634.81
3632	Alloc - Roof Cabana	0.00	1,336.25	1,336.25
	Subtotal Roofs	213,634.81	1,336.25	214,971.06
Painting				
3641	BegBal - Ext Paint Cabana	15,241.04	0.00	15,241.04
3642	Alloc - Ext Paint Cabana	0.00	664.08	664.08
	Subtotal Painting	15,241.04	664.08	15,905.12
Paving				
3651	BegBal - Paving	32,157.36	0.00	32,157.36
3652	Alloc - Paving	0.00	397.67	397.67
	Subtotal Paving	32,157.36	397.67	32,555.03
General Maintenance				
3731	BegBal - Maintenance Equipment	3,423.84	0.00	3,423.84
3732	Alloc - Maintenance Equipment	0.00	118.17	118.17
	Subtotal General Maintenance	3,423.84	118.17	3,542.01
Pumps				
3771	BegBal - Water Pumps	8,492.93	0.00	8,492.93
	Subtotal Pumps	8,492.93	0.00	8,492.93
Reserve Interest				
3606	BegBal - Reserve Interest	23,854.38	0.00	23,854.38
3607	Reserve Interest	0.00	80.72	80.72
	Subtotal Reserve Interest:	23,854.38	80.72	23,935.10
	TOTAL RESERVES	322,711.20	2,743.22	325,454.42
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