ORCHID COVE
CONDOMINIUM ASSOCIATION, INC.

For the Month Ending
February 2020

Unaudited
Financial Statement

Prepared by
Progressive Community Management
Sarasota, Florida

Orchid Cove Condominium Association Inc

Balance Sheet
As of 02/29/20

Account Description	Operating	Reserves	Other	Totals
ASSETS				
Checking - Cadence 5013	116,200.09			116,200.09
Money Market - Cadence		140,085.08		140,085.08
CD-Cadence Bank 12/15/20 1.693		28,617.37		28,617.37
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	812.62			812.62
Utility Deposits	566.00			566.00
Prepaid Insurance	18,655.05			18,655.05
TOTAL ASSETS	136,233.76	328,250.01	.00	464,483.77
LIABILITIES & EQUITY				
CURRENT LIABILITIES:				
Accounts Payable	15.00			15.00
Prepaid Assessments	8,274.63			8,274.63
Deferred Revenue	12,090.84			12,090.84
Income Tax Payable	980.00			980.00
Subtotal Current Liab.	21,360.47	.00	.00	21,360.47
SPECIAL ASSESSMENTS & RESERVES:				
Reserves		328,250.01		328,250.01
Subtotal S/A & Reserves:	.00	328,250.01	.00	328,250.01
FUND BALANCE:				
Fund Balance	115,576.13			115,576.13
Current Year Net Income/(Loss)	(702.84)	.00	.00	(702.84)
Subtotal Fund Balance	114,873.29	.00	.00	114,873.29
TOTAL LIAB. & FUND BALANCE	136,233.76	328,250.01	.00	464,483.77

Orchid Cove Condominium Association Inc

Income/Expense Statement

Period: 02/01/20 to 02/29/20

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				
9,412.08	9,412.08	.00	05010	Maintenance Assessments	18,824.16	18,824.16	.00	112,945.00
100.00	.00	100.00	05030	Fees Income	100.00	.00	100.00	.00
11.18	.00	11.18	05051	Interest Income-Owners	11.18	.00	11.18	.00
9,523.26	9,412.08	111.18		Subtotal Income	18,935.34	18,824.16	111.18	112,945.00
				EXPENSES				
138.05	133.33	(4.72)	07010	Water/Sewer	269.79	266.66	(3.13)	1,600.00
.00	333.33	333.33	07020	Backflows/Test & Rep	288.00	666.66	378.66	4,000.00
311.49	291.67	(19.82)	07050	Electricity	514.83	583.34	68.51	3,500.00
.00	125.00	125.00	07140	Fire Extinguishers	.00	250.00	250.00	1,500.00
.00	1,791.67	1,791.67	07150	Insurance	1,469.33	3,583.34	2,114.01	21,500.00
.00	125.00	125.00	07210	Pest Control	300.00	250.00	(50.00)	1,500.00
.00	416.67	416.67	07225	Pressure Cleaning	.00	833.34	833.34	5,000.00
1,500.00	1,875.00	375.00	07240	Landscaping Maintenance	3,375.00	3,750.00	375.00	22,500.00
.00	666.67	666.67	07245	Landscapinging Common Area	.00	1,333.34	1,333.34	8,000.00
.00	375.00	375.00	07255	Mulch	4,500.00	750.00	(3,750.00)	4,500.00
.00	166.67	166.67	07270	Tree Care and Expense	.00	333.34	333.34	2,000.00
501.85	83.33	(418.52)	07280	Irrigation Maintenance	501.85	166.66	(335.19)	1,000.00
265.00	265.00	.00	07310	Pool Contract	530.00	530.00	.00	3,180.00
.00	83.33	83.33	07330	Pool Supplies & Repairs	.00	166.66	166.66	1,000.00
742.16	350.00	(392.16)	07340	Pool Fuel	1,483.31	700.00	(783.31)	4,200.00
230.38	500.00	269.62	07350	Repairs/Replacements/Service	870.38	1,000.00	129.62	6,000.00
1,500.00	500.00	(1,000.00)	07395	Roof Repairs	3,500.00	1,000.00	(2,500.00)	6,000.00
.00	215.00	215.00	07400	Pool Janitorial	235.00	430.00	195.00	2,580.00
.00	250.00	250.00	07460	Legal	.00	500.00	500.00	3,000.00
.00	20.83	20.83	07470	Accountant/Audit Expense	.00	41.66	41.66	250.00
618.00	618.00	.00	07480	Management Fees	1,236.00	1,236.00	.00	7,416.00
251.62	166.67	(84.95)	07490	Postage/Printing/Supplies	564.69	333.34	(231.35)	2,000.00
.00	28.00	28.00	07495	Bank Fees & Coupon Fee	.00	56.00	56.00	336.00
.00	15.92	15.92	07500	Licenses/Fees/Dues	.00	31.84	31.84	191.00
.00	16.00	16.00	07510	Licenses, Fees Permits	.00	32.00	32.00	192.00
6,058.55	9,412.09	3,353.54		Expenses	19,638.18	18,824.18	(814.00)	112,945.00
3,464.71	(.01)	3,464.72		Current Yr Net Income/(loss)	(702.84)	(.02)	(702.82)	.00

Orchid Cove Condominium Association Inc

Statement of Reserves
As of 02/29/20

		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	292.66	292.66
	Subtotal Pool:	25,906.84	292.66	26,199.50
	Roofs			
3631	BegBal - Roof Cabana	213,634.81	0.00	213,634.81
3632	Alloc - Roof Cabana	0.00	2,672.50	2,672.50
	Subtotal Roofs	213,634.81	2,672.50	216,307.31
	Painting			
3641	BegBal - Ext Paint Cabana	15,241.04	0.00	15,241.04
3642	Alloc - Ext Paint Cabana	0.00	1,328.16	1,328.16
	Subtotal Painting	15,241.04	1,328.16	16,569.20
	Paving			
3651	BegBal - Paving	32,157.36	0.00	32,157.36
3652	Alloc - Paving	0.00	795.34	795.34
	Subtotal Paving	32,157.36	795.34	32,952.70
	General Maintenance			
3731	BegBal - Maintenance Equipment	3,423.84	0.00	3,423.84
3732	Alloc - Maintenance Equipment	0.00	236.34	236.34
	Subtotal General Maintenance	3,423.84	236.34	3,660.18
	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	213.81	213.81
	Subtotal Reserve Interest:	23,854.38	213.81	24,068.19
	TOTAL RESERVES	322,711.20	5,538.81	328,250.01