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

Orchid Cove Condominium Association Inc

AGED OWNER BALANCES: AS OF Feb. 29, 2020
ACCOUNT NUMBER SEQUENCE

* - Previous Owner or Renter

ACCOUNT #	UNIT #	NAME/ADDRESS	CURRENT	OVER 31	OVER 61	OVER 91	TOTAL
00007518	7518	ROBERT & AUDREY ROE	0.00	5.00	0.00	0.00	5.00
00007604	7604	MARC TURGEON	25.80	755.00	0.00	0.00	780.80
00007616	7616	AL & ELAINE NYLAND	0.16	10.99	0.00	0.00	11.15
00007620	7620	KENDALL BOYDSTUN	0.22	15.45	0.00	0.00	15.67
		TOTAL:	26.18	786.44	0.00	0.00	812.62

PREPAYS AS OF Feb. 28, 2020
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	2,265.00
ROSLYN ROLLO	7522	00007522	2,265.00
ROBERT CRUIKSHANK	7552	00007552	2,260.00
DELBERT & LINDA BENSON	7610	00007610	1,304.00
ARTHUR & RUTH PORTNOW	7618	00007618	75.63
LLOYD & JAYNE CHAPMAN	7654	00007654	5.00
			=============
TOTAL HOMES:	7	TOTAL PREPAYS	8,274.63
		TOTAL DISTR: PP	8,274.63

CASH DISBURSEMENTS

Starting Check Date: 2/01/20 Cash account #: 1010
Ending Check Date: 2/29/20

Check-date	Check-#	Vend-#	Vendor Name	Check-amount	Reference
2/07/20	1219	FLLAWN	FLORIDA LAWNPROS INC	1,500.00	FEBY LAWN SVC

Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
371	OC2002	2/07/20	7240	2/07/20	1,500.00	FEBY LAWN SVC

Check-date	Check-#	Vend-#	Vendor Name	Check-amount	Reference
2/07/20	1220	LOSREI	DAVID LOSKOTA	13.63	REIMB - FEBY NEWSLETTER

Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
373	020620	2/06/20	7490	2/07/20	13.63	REIMB - FEBY NEWSLETTER

Check-date	Check-#	Vend-#	Vendor Name	Check-amount	Reference
2/07/20	1221	PCM	PROGRESSIVE COMMUNITY MGMT INC	226.80	OFFC EXP

Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
372	013120	1/31/20	7490	2/07/20	226.80	OFFC EXP

Check-date	Check-#	Vend-#	Vendor Name	Check-amount	Reference
2/07/20	1222	LOSREI	DAVID LOSKOTA	21.38	REIMB RE POOL CLOCK

Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
375	020620	2/06/20	7350	2/07/20	21.38	REIMB RE POOL CLOCK

Check-date	Check-#	Vend-#	Vendor Name	Check-amount	Reference
2/17/20	1223	FLLAWN	FLORIDA LAWNPROS INC	501.85	

Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
377	120619	12/06/19	7280	2/17/20	153.16	IRRIG
378	3473	12/03/19	7280	2/17/20	348.69	IRRIG CONTROLLER
				Totals:	501.85	

Check-date	Check-#	Vend-#	Vendor Name	Check-amount	Reference
2/17/20	1224	POOLOW	POOLS BY LOWELL INC	265.00	FEBY

Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
379	209240	2/01/20	7310	2/17/20	265.00	FEBY

Check-date	Check-#	Vend-#	Vendor Name	Check-amount	Reference
2/17/20	1225	TORCON	TORNADO CONSTRUCTION OF FL LLC	1,500.00	7628 REPAIR

Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
380	021020	2/10/20	7395	2/17/20	1,500.00	7628 REPAIR

Check-date	Check-#	Vend-#	Vendor Name	Check-amount	Reference
2/17/20	200200	(M)PCM2	PROGRESSIVE COMMUNITY MGMT INC	618.00	MGMT FEE

Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
376	020120	2/01/20	7480	2/17/20	618.00	MGMT FEE

Check-date	Check-#	Vend-#	Vendor Name	Check-amount	Reference
2/24/20	1226	WENAIR	WENTZEL'S HEATING	209.00	7540 ELECTRICAL

Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
383	4471	2/04/20	7350	2/24/20	209.00	7540 ELECTRICAL

Check-date	Check-#	Vend-#	Vendor Name	Check-amount	Reference
2/24/20	200214	(M)TECO	TECO PEOPLES GAS	742.16	POOL

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

CASH DISBURSEMENTS

Starting Check Date: 2/01/20 Cash account #: 1010
Ending Check Date: 2/29/20

Check-date	Check-#	Vend-#	Vendor Name			Check-amount		Reference
		382	021320	2/13/20	7340	2/24/20	742.16	POOL
2/24/20	200224	(M)FPL	FPL			71.33 -	Void	
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		395	022420	2/24/20	7050	2/24/20	71.33-	Void
2/24/20	200244	(M)FPL	FPL			382.82	ELEC	
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		381	020620	2/06/20	7050	2/24/20	382.82	ELEC
2/28/20	1227	LOSREI	DAVID LOSKOTA			21.19	REIMB NEWSLETTER PRINTING	
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		384	022720	2/27/20	7490	2/28/20	21.19	REIMB NEWSLETTER PRINTING
2/28/20	1228	VOID				.00	Void	
2/28/20	1229	MCUD	MANATEE CNTY UTILITIES DEPT			138.05	W/S/T	
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		386	021920	2/19/20	7010	2/28/20	138.05	W/S/T
				Totals:		6,068.55		

CADENCE BANK

02/29/20

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 01/31/20	127,444.03
PLUS 2 DEPOSITS AND OTHER CREDITS	134.60
LESS 26 CHECKS AND OTHER DEBITS	10,003.14
CURRENT STATEMENT BALANCE AS OF 02/29/20	117,575.49
NUMBER OF DAYS IN THIS STATEMENT PERIOD 29	

*** CHECK TRANSACTIONS ***

SERIAL	DATE	AMOUNT	SERIAL	DATE	AMOUNT
1216	02/07	640.00	1221	02/13	226.80
1217	02/07	131.74	1222	02/19	21.38
1218	02/10	1,100.00	1223	02/26	501.85
1219	02/14	1,500.00	1225*	02/21	1,500.00
1220	02/19	13.63			

*** CHECKING ACCOUNT TRANSACTIONS ***

DATE	DESCRIPTION	DEBITS	CREDITS
02/03	AC-Progressive Comm-Management OCC Orchid Cove Condo	618.00	
02/06	AC-TECO/PEOPLE GAS -UTILITYBIL 211003052514 ORCHID COVE CONDO	741.15	
02/10	DEPOSIT		100.00
02/18	Monthly Reserve Transfer	2,662.50	
02/18	ACCOUNT ANALYSIS FEE	34.60	
02/21	HOA Per Door Fee Error		34.60
02/24	AC-FPL DIRECT DEBIT-ELEC PYMT8 249886584 PPDA ORCHID COVE CON	9.27	
02/24	AC-FPL DIRECT DEBIT-ELEC PYMT2 459112153 PPDA ORCHID COVE CON	9.47	
02/24	AC-FPL DIRECT DEBIT-ELEC PYMT4 731004059 PPDA ORCHID COVE CON	9.47	
02/24	AC-FPL DIRECT DEBIT-ELEC PYMT7 113545532 PPDA ORCHID COVE CON	9.47	
02/24	AC-FPL DIRECT DEBIT-ELEC PYMT7 386997436 PPDA ORCHID COVE CON	9.63	
02/24	AC-FPL DIRECT DEBIT-ELEC PYMT8 879485533 PPDA ORCHID COVE CON	9.63	
02/24	AC-FPL DIRECT DEBIT-ELEC PYMT9 681394533 PPDA ORCHID COVE CON	9.63	
02/24	AC-FPL DIRECT DEBIT-ELEC PYMT3 289127437 PPDA ORCHID COVE CON	9.98	
02/24	AC-FPL DIRECT DEBIT-ELEC PYMT1 126035037 PPDA ORCHID COVE CON	10.07	
02/24	AC-FPL DIRECT DEBIT-ELEC PYMT7 740298349 PPDA ORCHID COVE CON	10.15	
02/24	AC-FPL DIRECT DEBIT-ELEC PYMT8 824571155 PPDA ORCHID COVE CON	10.15	
02/24	AC-FPL DIRECT DEBIT-ELEC PYMT7 692511152 PPDA ORCHID COVE CON	10.68	
02/24	AC-FPL DIRECT DEBIT-ELEC PYMT6 634210253 PPDA ORCHID COVE CON	193.89	

311.49

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

02/29/20

7700025013

10

COMBINED-031

*** BALANCE BY DATE ***

01/31	127,444.03	02/03	126,826.03	02/06	126,084.88	02/07	125,313.14
02/10	124,313.14	02/13	124,086.34	02/14	122,586.34	02/18	119,889.24
02/19	119,854.23	02/21	118,388.83	02/24	118,077.34	02/26	117,575.49

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*** CHECKING *** HOA TIERED MM 2-81
ACCOUNT NUMBER 7700023489
ACCOUNT TITLE ORCHID COVE CONDO ASSOC INC
PREVIOUS STATEMENT BALANCE AS OF 01/31/20 .... 137,384.17
PLUS 2 DEPOSITS AND OTHER CREDITS 2,700.91
LESS 0 CHECKS AND OTHER DEBITS .... .00
CURRENT STATEMENT BALANCE AS OF 02/29/20 .... 140,085.08
NUMBER OF DAYS IN THIS STATEMENT PERIOD 29

*** CHECKING ACCOUNT TRANSACTIONS ***

DATE	DESCRIPTION	DEBITS	CREDITS
02/18	Monthly Reserve Transfer		2,662.50
02/29	INTEREST PAYMENT		38.41

*** BALANCE BY DATE ***

01/31	137,384.17	02/18	140,046.67	02/29	140,085.08

PAYER FEDERAL ID NUMBER................. 64-0156695
INTEREST PAID YEAR TO DATE.............. 78.77

*** INTEREST EARNED THIS STATEMENT PERIOD ***
INTEREST EARNED 38.41
ANNUAL PERCENTAGE YIELD EARNED 0.35%

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*** TIME DEPOSIT *** 13M OPTION CD FL
ACCOUNT NUMBER 0083371112
ACCOUNT TITLE ORCHID COVE CONDO ASSOC INC
PREVIOUS STATEMENT BALANCE AS OF 01/31/20 .... 28,495.93
PLUS 1 DEPOSITS AND OTHER CREDITS 121.44
LESS 0 WITHDRAWALS AND OTHER DEBITS .... .00
CURRENT STATEMENT BALANCE AS OF 02/29/20 .... 28,617.37
NUMBER OF DAYS IN THIS STATEMENT PERIOD 29

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

02/29/20

7700025013

COMBINED-031

*** TIME DEPOSIT ACCOUNT TRANSACTIONS ***

DATE	DESCRIPTION	TRANSACTION AMOUNT
02/15	INTEREST PAYMENT	121.44

*** TIME DEPOSIT SUMMARY ***

DEPOSIT DATE	SEQ	INITIAL VALUE	INTEREST RATE	MATURITY DATE	CURRENT VALUE
11/15/19	01	28,495.93	1.69300	12/15/20	28,617.37

PAYER FEDERAL ID NUMBER................. 64-0156695
INTEREST PAID YEAR TO DATE.............. 121.44

RECONCILIATION

Bank #: 01 Cadence Bank 5013 1010 Checking - Cadence 5013
G/L Acct Bal: 116,200.09
Bank Balance: 117,575.49
Statement date: 02/29/20

Chk-#	Date	Reference	Clr-date	Uncleared Checks	Uncleared Deposits
OUTSTANDING ITEMS:					
1224	02/17/20	POOLS BY LOWELL INC		265.00	
1226	02/24/20	WENTZEL'S HEATING		209.00	
200214	02/24/20	TECO PEOPLES GAS		742.16	
1227	02/28/20	DAVID LOSKOTA		21.19	
1229	02/28/20	MANATEE CNTY UTILITIES DE		138.05	
		Total Outstanding		1,375.40	.00

Bank Reconciliation Summary

Checkbook Balance	116,200.09	Reconciling Balance	117,575.49
Uncleared Checks, Credits	1,375.40+	Bank Stmt. Balance	117,575.49
Uncleared Deposits, Debits	0.00	Difference	0.00

RECONCILIATION

Bank #: 02 Cadence MM - 3489 1012 Money Market - Cadence
G/L Acct Bal: 140,085.08
Bank Balance: 140,085.08
Statement date: 02/28/20

Chk-#	Date	Reference	Clr-date	Uncleared Checks	Uncleared Deposits
OUTSTANDING ITEMS:					
		Total Outstanding		.00	.00

Bank Reconciliation Summary

Checkbook Balance	140,085.08	Reconciling Balance	140,085.08
Uncleared Checks, Credits	0.00 +	Bank Stmt. Balance	140,085.08
Uncleared Deposits, Debits	0.00	Difference	0.00