ORCHID COVE
CONDOMINIUM ASSOCIATION, INC.

For the Month Ending
August 2020

Unaudited
Financial Statement

Prepared by
Progressive Community Management
Sarasota, Florida

Orchid Cove Condominium Association Inc

Balance Sheet
As of 08/31/20

Account Description	Operating	Reserves	Other	Totals
ASSETS				
Checking - Cadence 5013	44,110.58			44,110.58
Money Market - Cadence		81,244.56		81,244.56
CD-Cadence Bank 12/15/20 1.693		28,858.80		28,858.80
CD-Cadence Bk 10/01/20 1.00%		78,389.60		78,389.60
CD-Bank United 3/10/21-1.50%		82,176.81		82,176.81
CD-Bank United 7/24/21-0.648%		150,000.00		150,000.00
Due to /From Reserves	75,000.00	(75,000.00)		.00
Accounts Receivable-Owners	30.00			30.00
Utility Deposits	566.00			566.00
Prepaid Insurance	5,306.16			5,306.16
TOTAL ASSETS	125,012.74	345,669.77	.00	470,682.51
LIABILITIES & EQUITY				
CURRENT LIABILITIES:				
Prepaid Assessments	3,744.63			3,744.63
Deferred Revenue	12,090.84			12,090.84
Subtotal Current Liab.	15,835.47	.00	.00	15,835.47
SPECIAL ASSESSMENTS & RESERVES:				
Reserves		345,669.77		345,669.77
Subtotal S/A & Reserves:	.00	345,669.77	.00	345,669.77
FUND BALANCE:				
Fund Balance	115,636.13			115,636.13
Current Year Net Income/(Loss)	(6,458.86)	.00	.00	(6,458.86)
Subtotal Fund Balance	109,177.27	.00	.00	109,177.27
TOTAL LIAB. & FUND BALANCE	125,012.74	345,669.77	.00	470,682.51

Orchid Cove Condominium Association Inc

Income/Expense Statement

Period: 08/01/20 to 08/31/20

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	75,329.16	75,296.64	32.52	112,945.00
.00	.00	.00	05030	Fees Income	400.00	.00	400.00	.00
.00	.00	.00	05051	Interest Income-Owners	(26.44)	.00	(26.44)	.00
9,412.08	9,412.08	.00		Subtotal Income	75,702.72	75,296.64	406.08	112,945.00
				EXPENSES				
90.54	133.33	42.79	07010	Water/Sewer	994.01	1,066.64	72.63	1,600.00
.00	333.33	333.33	07020	Backflows/Test & Rep	1,368.00	2,666.64	1,298.64	4,000.00
388.56	291.67	(96.89)	07050	Electricity	2,733.78	2,333.36	(400.42)	3,500.00
75.84	125.00	49.16	07140	Fire Extinguishers	6,803.93	1,000.00	(5,803.93)	1,500.00
2,117.47	1,791.67	(325.80)	07150	Insurance	14,174.22	14,333.36	159.14	21,500.00
.00	125.00	125.00	07210	Pest Control	1,200.00	1,000.00	(200.00)	1,500.00
.00	416.67	416.67	07225	Pressure Cleaning	.00	3,333.36	3,333.36	5,000.00
2,000.00	1,875.00	(125.00)	07240	Landscaping Maintenance	14,875.00	15,000.00	125.00	22,500.00
.00	666.67	666.67	07245	Landscapinging Common Area	300.00	5,333.36	5,033.36	8,000.00
.00	375.00	375.00	07255	Mulch	4,500.00	3,000.00	(1,500.00)	4,500.00
4,400.00	166.67	(4,233.33)	07270	Tree Care and Expense	5,840.00	1,333.36	(4,506.64)	2,000.00
.00	83.33	83.33	07280	Irrigation Maintenance	1,728.59	666.64	(1,061.95)	1,000.00
.00	265.00	265.00	07310	Pool Contract	1,855.00	2,120.00	265.00	3,180.00
.00	83.33	83.33	07330	Pool Supplies & Repairs	1,405.40	666.64	(738.76)	1,000.00
33.26	350.00	316.74	07340	Pool Fuel	2,532.43	2,800.00	267.57	4,200.00
162.77	500.00	337.23	07350	Repairs/Replacements/Service	7,402.32	4,000.00	(3,402.32)	6,000.00
.00	500.00	500.00	07395	Roof Repairs	4,700.00	4,000.00	(700.00)	6,000.00
.00	215.00	215.00	07400	Pool Janitorial	1,410.00	1,720.00	310.00	2,580.00
.00	250.00	250.00	07460	Legal	1,137.50	2,000.00	862.50	3,000.00
.00	20.83	20.83	07470	Accountant/Audit Expense	250.00	166.64	(83.36)	250.00
618.00	618.00	.00	07480	Management Fees	4,944.00	4,944.00	.00	7,416.00
97.67	166.67	69.00	07490	Postage/Printing/Supplies	1,808.27	1,333.36	(474.91)	2,000.00
.00	28.00	28.00	07495	Bank Fees & Coupon Fee	12.88	224.00	211.12	336.00
.00	15.92	15.92	07500	Licenses/Fees/Dues	186.25	127.36	(58.89)	191.00
.00	16.00	16.00	07510	Licenses, Fees Permits	.00	128.00	128.00	192.00
9,984.11	9,412.09	(572.02)		Expenses	82,161.58	75,296.72	(6,864.86)	112,945.00
(572.03)	(.01)	(572.02)		Current Yr Net Income/(loss)	(6,458.86)	(.08)	(6,458.78)	.00

Orchid Cove Condominium Association Inc

Statement of Reserves

As of 08/31/20

		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	1,170.64	1,170.64
	Subtotal Pool:	25,906.84	1,170.64	27,077.48
Roofs				
3631	BegBal - Roof Cabana	213,634.81	0.00	213,634.81
3632	Alloc - Roof Cabana	0.00	10,690.00	10,690.00
	Subtotal Roofs	213,634.81	10,690.00	224,324.81
Painting				
3641	BegBal - Ext Paint Cabana	15,241.04	0.00	15,241.04
3642	Alloc - Ext Paint Cabana	0.00	5,312.64	5,312.64
	Subtotal Painting	15,241.04	5,312.64	20,553.68
Paving				
3651	BegBal - Paving	32,157.36	0.00	32,157.36
3652	Alloc - Paving	0.00	3,181.36	3,181.36
	Subtotal Paving	32,157.36	3,181.36	35,338.72
General Maintenance				
3731	BegBal - Maintenance Equipment	3,423.84	0.00	3,423.84
3732	Alloc - Maintenance Equipment	0.00	945.36	945.36
	Subtotal General Maintenance	3,423.84	945.36	4,369.20
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	1,658.57	1,658.57
	Subtotal Reserve Interest:	23,854.38	1,658.57	25,512.95
	TOTAL RESERVES	322,711.20	22,958.57	345,669.77