

**ORCHID COVE
CONDOMINIUM ASSOCIATION, INC.**

**For the Month Ending
September 2020**

**Unaudited
Financial Statement**

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

Orchid Cove Condominium Association Inc

Page: 1

Balance Sheet
As of 09/30/20

Account Description	Operating	Reserves	Other	Totals
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ASSETS

Checking - Cadence 5013	53,587.73			53,587.73
Money Market - Cadence		83,917.22		83,917.22
CD-Cadence Bank 12/15/20 1.693		28,858.80		28,858.80
CD-Cadence Bk 04/02/20 0.50%		78,586.74		78,586.74
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	15.00			15.00
Utility Deposits	566.00			566.00
Prepaid Insurance	3,188.69			3,188.69
TOTAL ASSETS	132,357.42	348,539.57	.00	480,896.99

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Prepaid Assessments	18,074.63			18,074.63
Subtotal Current Liab.	18,074.63	.00	.00	18,074.63

SPECIAL ASSESSMENTS & RESERVES:

Reserves		348,539.57		348,539.57
Subtotal S/A & Reserves:	.00	348,539.57	.00	348,539.57

FUND BALANCE:

Fund Balance	115,636.13			115,636.13
Current Year Net Income/(Loss)	(1,353.34)	.00	.00	(1,353.34)
Subtotal Fund Balance	114,282.79	.00	.00	114,282.79
TOTAL LIAB. & FUND BALANCE	132,357.42	348,539.57	.00	480,896.99

Orchid Cove Condominium Association Inc

Page: 1

Income/Expense Statement

Period: 09/01/20 to 09/30/20

Current Period					Year-To-Date			
Actual	Budget	Variance	Account	Description	Actual	Budget	Variance	Yearly Budget
INCOME								
9,428.34	9,412.08	16.26	05010	Maintenance Assessments	84,757.50	84,708.72	48.78	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
9,428.34	9,412.08	16.26		Subtotal Income	85,131.06	84,708.72	422.34	112,945.00
EXPENSES								
92.73	133.33	40.60	07010	Water/Sewer	1,086.74	1,199.97	113.23	1,600.00
.00	333.33	333.33	07020	Backflows/Test & Rep	1,368.00	2,999.97	1,631.97	4,000.00
397.26	291.67	(105.59)	07050	Electricity	3,131.04	2,625.03	(506.01)	3,500.00
.00	125.00	125.00	07140	Fire Extinguishers	6,803.93	1,125.00	(5,678.93)	1,500.00
2,117.47	1,791.67	(325.80)	07150	Insurance	16,291.69	16,125.03	(166.66)	21,500.00
300.00	125.00	(175.00)	07210	Pest Control	1,500.00	1,125.00	(375.00)	1,500.00
.00	416.67	416.67	07225	Pressure Cleaning	.00	3,750.03	3,750.03	5,000.00
.00	1,875.00	1,875.00	07240	Landscaping Maintenance	14,875.00	16,875.00	2,000.00	22,500.00
.00	666.67	666.67	07245	Landscaping Common Area	300.00	6,000.03	5,700.03	8,000.00
.00	375.00	375.00	07255	Mulch	4,500.00	3,375.00	(1,125.00)	4,500.00
.00	166.67	166.67	07270	Tree Care and Expense	5,840.00	1,500.03	(4,339.97)	2,000.00
.00	83.33	83.33	07280	Irrigation Maintenance	1,728.59	749.97	(978.62)	1,000.00
265.00	265.00	.00	07310	Pool Contract	2,120.00	2,385.00	265.00	3,180.00
(28.89)	83.33	112.22	07330	Pool Supplies & Repairs	1,376.51	749.97	(626.54)	1,000.00
33.26	350.00	316.74	07340	Pool Fuel	2,565.69	3,150.00	584.31	4,200.00
223.62	500.00	276.38	07350	Repairs/Replacements/Service	7,625.94	4,500.00	(3,125.94)	6,000.00
.00	500.00	500.00	07395	Roof Repairs	4,700.00	4,500.00	(200.00)	6,000.00
235.00	215.00	(20.00)	07400	Pool Janitorial	1,645.00	1,935.00	290.00	2,580.00
.00	250.00	250.00	07460	Legal	1,137.50	2,250.00	1,112.50	3,000.00
.00	20.83	20.83	07470	Accountant/Audit Expense	250.00	187.47	(62.53)	250.00
618.00	618.00	.00	07480	Management Fees	5,562.00	5,562.00	.00	7,416.00
69.37	166.67	97.30	07490	Postage/Printing/Supplies	1,877.64	1,500.03	(377.61)	2,000.00
.00	28.00	28.00	07495	Bank Fees & Coupon Fee	12.88	252.00	239.12	336.00
.00	15.92	15.92	07500	Licenses/Fees/Dues	186.25	143.28	(42.97)	191.00
.00	16.00	16.00	07510	Division Fees	.00	144.00	144.00	192.00
4,322.82	9,412.09	5,089.27		Expenses	86,484.40	84,708.81	(1,775.59)	112,945.00
5,105.52	(.01)	5,105.53		Current Yr Net Income/(loss)	(1,353.34)	(.09)	(1,353.25)	.00

Orchid Cove Condominium Association Inc

Page: 1

Statement of Reserves

As of 09/30/20

		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	1,316.97	1,316.97
	Subtotal Pool:	25,906.84	1,316.97	27,223.81
Roofs				
3631	BegBal - Roof Cabana	213,634.81	0.00	213,634.81
3632	Alloc - Roof Cabana	0.00	12,026.25	12,026.25
	Subtotal Roofs	213,634.81	12,026.25	225,661.06
Painting				
3641	BegBal - Ext Paint Cabana	15,241.04	0.00	15,241.04
3642	Alloc - Ext Paint Cabana	0.00	5,976.72	5,976.72
	Subtotal Painting	15,241.04	5,976.72	21,217.76
Paving				
3651	BegBal - Paving	32,157.36	0.00	32,157.36
3652	Alloc - Paving	0.00	3,579.03	3,579.03
	Subtotal Paving	32,157.36	3,579.03	35,736.39
General Maintenance				
3731	BegBal - Maintenance Equipment	3,423.84	0.00	3,423.84
3732	Alloc - Maintenance Equipment	0.00	1,063.53	1,063.53
	Subtotal General Maintenance	3,423.84	1,063.53	4,487.37
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	1,865.87	1,865.87
	Subtotal Reserve Interest:	23,854.38	1,865.87	25,720.25
	TOTAL RESERVES	322,711.20	25,826.37	348,539.57