

**ORCHID COVE
CONDOMINIUM ASSOCIATION, INC.**

**For the Month Ending
June 2020**

**Unaudited
Financial Statement**

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

Orchid Cove Condominium Association Inc

Page: 1

Balance Sheet As of 06/30/20

Account Description	Operating	Reserves	Other	Totals
ASSETS				
Checking - Cadence 5013	122,781.38			122,781.38
Money Market - Cadence		150,892.51		150,892.51
CD-Cadence Bank 12/15/20 1.693		28,736.51		28,736.51
CD-Cadence Bk 10/01/20 1.00%		78,195.18		78,195.18
CD-Bank United 3/10/21-1.50%		82,176.81		82,176.81
Utility Deposits	566.00			566.00
Prepaid Insurance	9,541.10			9,541.10
TOTAL ASSETS	<u>132,888.48</u>	<u>340,001.01</u>	<u>.00</u>	<u>472,889.49</u>
	=====	=====	=====	=====
LIABILITIES & EQUITY				
CURRENT LIABILITIES:				
Prepaid Assessments	20,354.63			20,354.63
Accrued Expenses	300.00			300.00
Subtotal Current Liab.	<u>20,654.63</u>	<u>.00</u>	<u>.00</u>	<u>20,654.63</u>
SPECIAL ASSESSMENTS & RESERVES:				
Reserves		340,001.01		340,001.01
Subtotal S/A & Reserves:	<u>.00</u>	<u>340,001.01</u>	<u>.00</u>	<u>340,001.01</u>
FUND BALANCE:				
Fund Balance	115,636.13			115,636.13
Current Year Net Income/(Loss)	(3,402.28)	.00	.00	(3,402.28)
Subtotal Fund Balance	<u>112,233.85</u>	<u>.00</u>	<u>.00</u>	<u>112,233.85</u>
TOTAL LIAB. & FUND BALANCE	<u>132,888.48</u>	<u>340,001.01</u>	<u>.00</u>	<u>472,889.49</u>
	=====	=====	=====	=====

Orchid Cove Condominium Association Inc

Page: 1

Income/Expense Statement
Period: 06/01/20 to 06/30/20

Current Period				Year-To-Date				Yearly
Actual	Budget	Variance	Account	Description	Actual	Budget	Variance	Budget
INCOME								
9,428.34	9,412.08	16.26	05010	Maintenance Assessments	56,505.00	56,472.48	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
9,428.34	9,412.08	16.26		Subtotal Income	56,878.56	56,472.48	406.08	112,945.00
EXPENSES								
97.42	133.33	35.91	07010	Water/Sewer	766.96	799.98	33.02	1,600.00
.00	333.33	333.33	07020	Backflows/Test & Rep	1,368.00	1,999.98	631.98	4,000.00
413.85	291.67	(122.18)	07050	Electricity	1,960.97	1,750.02	(210.95)	3,500.00
2,700.77	125.00	(2,575.77)	07140	Fire Extinguishers	4,296.07	750.00	(3,546.07)	1,500.00
2,117.48	1,791.67	(325.81)	07150	Insurance	9,939.28	10,750.02	810.74	21,500.00
300.00	125.00	(175.00)	07210	Pest Control	1,200.00	750.00	(450.00)	1,500.00
.00	416.67	416.67	07225	Pressure Cleaning	.00	2,500.02	2,500.02	5,000.00
2,000.00	1,875.00	(125.00)	07240	Landscaping Maintenance	10,875.00	11,250.00	375.00	22,500.00
.00	666.67	666.67	07245	Landscaping Common Area	.00	4,000.02	4,000.02	8,000.00
.00	375.00	375.00	07255	Mulch	4,500.00	2,250.00	(2,250.00)	4,500.00
.00	166.67	166.67	07270	Tree Care and Expense	1,440.00	1,000.02	(439.98)	2,000.00
.00	83.33	83.33	07280	Irrigation Maintenance	1,087.83	499.98	(587.85)	1,000.00
265.00	265.00	.00	07310	Pool Contract	1,590.00	1,590.00	.00	3,180.00
116.14	83.33	(32.81)	07330	Pool Supplies & Repairs	908.16	499.98	(408.18)	1,000.00
93.07	350.00	256.93	07340	Pool Fuel	2,465.91	2,100.00	(365.91)	4,200.00
43.01	500.00	456.99	07350	Repairs/Replacements/Service	6,247.56	3,000.00	(3,247.56)	6,000.00
1,200.00	500.00	(700.00)	07395	Roof Repairs	4,700.00	3,000.00	(1,700.00)	6,000.00
235.00	215.00	(20.00)	07400	Pool Janitorial	1,175.00	1,290.00	115.00	2,580.00
.00	250.00	250.00	07460	Legal	.00	1,500.00	1,500.00	3,000.00
.00	20.83	20.83	07470	Accountant/Audit Expense	250.00	124.98	(125.02)	250.00
618.00	618.00	.00	07480	Management Fees	3,708.00	3,708.00	.00	7,416.00
295.75	166.67	(129.08)	07490	Postage/Printing/Supplies	1,609.41	1,000.02	(609.39)	2,000.00
.00	28.00	28.00	07495	Bank Fees & Coupon Fee	6.44	168.00	161.56	336.00
.00	15.92	15.92	07500	Licenses/Fees/Dues	186.25	95.52	(90.73)	191.00
.00	16.00	16.00	07510	Licenses, Fees Permits	.00	96.00	96.00	192.00
10,495.49	9,412.09	(1,083.40)		Expenses	60,280.84	56,472.54	(3,808.30)	112,945.00
(1,067.15)	(.01)	(1,067.14)		Current Yr Net Income/(loss)	(3,402.28)	(.06)	(3,402.22)	.00

Orchid Cove Condominium Association Inc

Page: 1

Statement of Reserves

As of 06/30/20

		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	877.98	877.98
	Subtotal Pool:	25,906.84	877.98	26,784.82
Roofs				
3631	BegBal - Roof Cabana	213,634.81	0.00	213,634.81
3632	Alloc - Roof Cabana	0.00	8,017.50	8,017.50
	Subtotal Roofs	213,634.81	8,017.50	221,652.31
Painting				
3641	BegBal - Ext Paint Cabana	15,241.04	0.00	15,241.04
3642	Alloc - Ext Paint Cabana	0.00	3,984.48	3,984.48
	Subtotal Painting	15,241.04	3,984.48	19,225.52
Paving				
3651	BegBal - Paving	32,157.36	0.00	32,157.36
3652	Alloc - Paving	0.00	2,386.02	2,386.02
	Subtotal Paving	32,157.36	2,386.02	34,543.38
General Maintenance				
3731	BegBal - Maintenance Equipment	3,423.84	0.00	3,423.84
3732	Alloc - Maintenance Equipment	0.00	709.02	709.02
	Subtotal General Maintenance	3,423.84	709.02	4,132.86
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	1,314.81	1,314.81
	Subtotal Reserve Interest:	23,854.38	1,314.81	25,169.19
	TOTAL RESERVES	322,711.20	17,289.81	340,001.01
		=====	=====	=====

PREPAYS AS OF June 30, 2020

Account Number Sequence

* - Previous Owner or Renter

NAME ADDRESS	LOT NUMBER	ACCOUNT NUMBER	PREPAID AMOUNT
CURRENT OWNERS			
ROBERT & CHRISTINA SEMPLE	7506	00007506	755.00
MAURICE & LYNN HOULIHAN	7510	00007510	755.00
FRANCISCO & MARGARITA VALAZQUEZ	7512	00007512	755.00
ANNE WALTHER	7515	00007515	100.00
PATRICIA PATMOR	7516	00007516	755.00
COATS PROPERTIES, LLC	7521	00007521	1,510.00
ROSLYN ROLLO	7522	00007522	1,510.00
GERALDINE BERNADIC	7527	00007527	755.00
SUSAN & ROBERT PETRAS	7528	00007528	755.00
SARASOTA FINANCE MANAGEMENT	7529	00007529	755.00
CHRISTOPHER & CYNTHIA COOK	7533	00007533	755.00
RAY & OLGA CRUZ	7544	00007544	755.00
GAYLE VOGEL	7546	00007546	755.00
ROBERT CRUIKSHANK	7552	00007552	1,505.00
GAYLE TAYLOR	7558	00007558	755.00
MARC TURGEON	7604	00007604	755.00
JOHN & LINDA BENANTI	7608	00007608	755.00
DELBERT & LINDA BENSON	7610	00007610	1,304.00
AL & ELAINE NYLAND	7616	00007616	755.00
ARTHUR & RUTH PORTNOW	7618	00007618	75.63
ENOS & JOAN DAVISON	7634	00007634	755.00
JENNIFER ZIGRE	7646	00007646	755.00
LLOYD & JAYNE CHAPMAN	7654	00007654	760.00
TONY & MAUREEN DELUCIA	7656	00007656	755.00
BARBARA J DALGAARD TTEE	7660	00007660	755.00
			=====
TOTAL HOMES:	25	TOTAL PREPAYS	20,354.63
		TOTAL DISTR: PP	20,354.63

CASH DISBURSEMENTS

Starting Check Date: 6/01/20 Cash account #: 1010
 Ending Check Date: 6/30/20

Check-date	Check-#	Vend-#	Vendor Name	Check-amount	Reference
6/05/20	1269	FLLAWN	FLORIDA LAWNPROS INC	2,000.00	LAWN
		Vchr-# Invoice-#	Inv-date Acct #	Eff-date	Amount-paid Reference
		446 060220	6/02/20 7240	6/05/20	2,000.00 LAWN
6/05/20	1270	KENPAG	KEN PAGE CLEANING	235.00	JANITORIAL- POOL
		Vchr-# Invoice-#	Inv-date Acct #	Eff-date	Amount-paid Reference
		447 1111	5/28/20 7400	6/05/20	235.00 JANITORIAL- POOL
6/05/20	1272	POOLOW	POOLS BY LOWELL INC	265.00	JUNE SVC
		Vchr-# Invoice-#	Inv-date Acct #	Eff-date	Amount-paid Reference
		449 213716	6/01/20 7310	6/05/20	265.00 JUNE SVC
6/05/20	200600 (M)PCM2		PROGRESSIVE COMMUNITY MGMT INC	618.00	MGMT FEE
		Vchr-# Invoice-#	Inv-date Acct #	Eff-date	Amount-paid Reference
		445 060120	6/01/20 7480	6/05/20	618.00 MGMT FEE
6/08/20	1271	VOID		.00	Void
6/08/20	1273	PCM	PROGRESSIVE COMMUNITY MGMT INC	295.75	OFFC EXP
		Vchr-# Invoice-#	Inv-date Acct #	Eff-date	Amount-paid Reference
		450 053020	5/30/20 7490	6/08/20	295.75 OFFC EXP
6/12/20	1274	POOLOW	POOLS BY LOWELL INC	116.14	REPAIRS
		Vchr-# Invoice-#	Inv-date Acct #	Eff-date	Amount-paid Reference
		452 214086	6/04/20 7330	6/12/20	116.14 REPAIRS
6/12/20	1276	STRREI	KIM STRUB	14.99	REIMB RE ZOOM CHARGER
		Vchr-# Invoice-#	Inv-date Acct #	Eff-date	Amount-paid Reference
		454 061120	6/11/20 7350	6/12/20	14.99 REIMB RE ZOOM CHARGER
6/12/20	1277	TORCON	TORNADO CONSTRUCTION OF FL LLC	1,200.00	7532 ROOF
		Vchr-# Invoice-#	Inv-date Acct #	Eff-date	Amount-paid Reference
		453 060520	6/05/20 7395	6/12/20	1,200.00 7532 ROOF
6/19/20	1278	QUIRES	QUICK RESPONSE FIRE	2,700.77	
		Vchr-# Invoice-#	Inv-date Acct #	Eff-date	Amount-paid Reference
		459 7057674	6/19/20 7140	6/19/20	2,700.77
6/19/20	200614 (M)TECO		TECO PEOPLES GAS	93.07	POOL
		Vchr-# Invoice-#	Inv-date Acct #	Eff-date	Amount-paid Reference
		456 061220	6/12/20 7340	6/19/20	93.07 POOL

CASH DISBURSEMENTS

Starting Check Date: 6/01/20 Cash account #: 1010
 Ending Check Date: 6/30/20

Check-date	Check-#	Vend-#	Vendor Name	Check-amount	Reference
6/19/20	200644 (M)	FPL	FPL	413.85	
	Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date Amount-paid Reference
		457	060820	6/08/20 7050	6/19/20 413.85
6/26/20	1275	VOID		.00	Void
6/26/20	1279	MCUD	MANATEE CNTY UTILITIES DEPT	97.42	W/S/T
	Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date Amount-paid Reference
		460	061920	6/19/20 7010	6/26/20 97.42 W/S/T
6/26/20	1280	STRREI	KIM STRUB	28.02	REIMB
	Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date Amount-paid Reference
		461	062520	6/25/20 7350	6/26/20 11.98 REIMB
		461	062520	6/25/20 7350	6/26/20 16.04
	Totals:				28.02
6/30/20	1 (M)	IRS3	DEPARTMENT OF THE TREASURY -OH	920.00	EIIN #20-0295621 2019
	Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date Amount-paid Reference
		462	2019 1120-H	6/30/20 2045	6/30/20 980.00 EIIN #20-0295621 2019
		462	2019 1120-H	6/30/20 4990	6/30/20 60.00-
	Totals:				920.00
	Totals:			8,998.01	

≡ CADENCE

BANK

06/30/20

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 05/31/20 121,977.66
PLUS 8 DEPOSITS AND OTHER CREDITS 13,479.00
LESS 30 CHECKS AND OTHER DEBITS 11,436.77
CURRENT STATEMENT BALANCE AS OF 06/30/20 124,019.89
NUMBER OF DAYS IN THIS STATEMENT PERIOD 30

SERIAL	DATE	AMOUNT	SERIAL	DATE	AMOUNT
1254	06/08	10.57	1272*	06/15	265.00
1265*	06/01	297.78	1273	06/17	295.75
1266	06/10	125.00	1274	06/22	116.14
1267	06/05	124.15	1276*	06/17	14.99
1268	06/05	177.45	1277	06/17	1,200.00
1269	06/16	2,000.00	1278	06/23	2,700.77
1270	06/15	235.00			

*** CHECKING ACCOUNT TRANSACTIONS ***

DATE	DESCRIPTION	DEBITS	CREDITS
06/01	AC-Progressive Comm-Management OCC Orchid Cove Condo	618.00 ✓	
06/04	AC-TECO/PEOPLE GAS -UTILITYBIL 211003052514 ORCHID COVE CONDO	179.82 ✓	
06/15	REMOTE DEPOSIT		644.00
06/15	Monthly Reserve Transfer	2,662.50	
06/16	LOCKBOX DEPOSIT NUMBER 0000006049		755.00
06/19	LOCKBOX DEPOSIT NUMBER 0000006049		1,510.00
06/22	LOCKBOX DEPOSIT NUMBER 0000006049		1,510.00
06/24	LOCKBOX DEPOSIT NUMBER 0000006049		755.00
06/24	AC-FPL DIRECT DEBIT-ELEC PYMT8 249886584 PPDA ORCHID COVE CON	9.33	
06/24	AC-FPL DIRECT DEBIT-ELEC PYMT3 289127437 PPDA ORCHID COVE CON	9.44	
06/24	AC-FPL DIRECT DEBIT-ELEC PYMT4 731004059 PPDA ORCHID COVE CON	9.44	
06/24	AC-FPL DIRECT DEBIT-ELEC PYMT7 113545532 PPDA ORCHID COVE CON	9.44	
06/24	AC-FPL DIRECT DEBIT-ELEC PYMT8 824571155 PPDA ORCHID COVE CON	9.44	
06/24	AC-FPL DIRECT DEBIT-ELEC PYMT2 459112153 PPDA ORCHID COVE CON	9.54	
06/24	AC-FPL DIRECT DEBIT-ELEC PYMT9 681394533 PPDA ORCHID COVE CON	9.54	
06/24	AC-FPL DIRECT DEBIT-ELEC PYMT7 386997436 PPDA ORCHID COVE CON	9.62	
06/24	AC-FPL DIRECT DEBIT-ELEC PYMT8 879485533 PPDA ORCHID COVE CON	9.62	
06/24	AC-FPL DIRECT DEBIT-ELEC PYMT1 126035037 PPDA ORCHID COVE CON	9.77	
06/24	AC-FPL DIRECT DEBIT-ELEC PYMT7 740298349 PPDA ORCHID COVE CON	9.77	

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

06/30/20

7700025013

20

COMBINED-031

 *** CHECKING ACCOUNT TRANSACTIONS ***

DATE	DESCRIPTION	DEBITS	CREDITS
06/24	AC-FPL DIRECT DEBIT-ELEC PYMT7 692511152 PPDA ORCHID COVE CON	10.48	
06/24	AC-FPL DIRECT DEBIT-ELEC PYMT3 908572344 PPDA ORCHID COVE CON	71.77	
06/24	AC-FPL DIRECT DEBIT-ELEC PYMT6 634210253 PPDA ORCHID COVE CON	226.65	
06/25	LOCKBOX DEPOSIT NUMBER 0000006049		2,265.00
06/29	AC-Propay -Transfer31 4317123 Cadence Bank .		755.00
06/30	LOCKBOX DEPOSIT NUMBER 0000006049		5,285.00

*** BALANCE BY DATE ***

05/31	121,977.66	06/01	121,061.88	06/04	120,882.06	06/05	120,580.46
06/08	120,569.89	06/10	120,444.89	06/15	117,926.39	06/16	116,681.39
06/17	115,170.65	06/19	116,680.65	06/22	118,074.51	06/23	115,373.74
06/24	115,714.89	06/25	117,979.89	06/29	118,734.89	06/30	124,019.89

*** CHECKING *** HOA TIERED MM 2-81

ACCOUNT NUMBER 7700023489
 ACCOUNT TITLE ORCHID COVE CONDO ASSOC INC
 PREVIOUS STATEMENT BALANCE AS OF 05/31/20 148,199.45
 PLUS 2 DEPOSITS AND OTHER CREDITS 2,693.06
 LESS 0 CHECKS AND OTHER DEBITS00
 CURRENT STATEMENT BALANCE AS OF 06/30/20 150,892.51
 NUMBER OF DAYS IN THIS STATEMENT PERIOD 30

*** CHECKING ACCOUNT TRANSACTIONS ***

DATE	DESCRIPTION	DEBITS	CREDITS
06/15	Monthly Reserve Transfer		2,662.50
06/30	INTEREST PAYMENT		30.56

*** BALANCE BY DATE ***

05/31	148,199.45	06/15	150,861.95	06/30	150,892.51
-------	------------	-------	------------	-------	------------

PAYER FEDERAL ID NUMBER..... 64-0156695
 INTEREST PAID YEAR TO DATE..... 236.20

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

06/30/20

7700025013

COMBINED-031

 *** INTEREST EARNED THIS STATEMENT PERIOD ***
 INTEREST EARNED 30.56
 ANNUAL PERCENTAGE YIELD EARNED 0.25%

*** TIME DEPOSIT *** 13M OPTION CD FL

ACCOUNT NUMBER 0083371112
 ACCOUNT TITLE ORCHID COVE CONDO ASSOC INC
 PREVIOUS STATEMENT BALANCE AS OF 05/31/20 28,736.51
 PLUS 0 DEPOSITS AND OTHER CREDITS00
 LESS 0 WITHDRAWALS AND OTHER DEBITS00
 CURRENT STATEMENT BALANCE AS OF 06/30/20 28,736.51
 NUMBER OF DAYS IN THIS STATEMENT PERIOD 30

*** 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	28,736.51

PAYER FEDERAL ID NUMBER..... 64-0156695
 INTEREST PAID YEAR TO DATE..... 240.58

*** TIME DEPOSIT *** 6M CD FL

ACCOUNT NUMBER 0083407387
 ACCOUNT TITLE ORCHID COVE CONDO ASSOC INC
 PREVIOUS STATEMENT BALANCE AS OF 05/31/20 78,195.18
 PLUS 0 DEPOSITS AND OTHER CREDITS00
 LESS 0 WITHDRAWALS AND OTHER DEBITS00
 CURRENT STATEMENT BALANCE AS OF 06/30/20 78,195.18
 NUMBER OF DAYS IN THIS STATEMENT PERIOD 30

*** TIME DEPOSIT SUMMARY ***

DEPOSIT DATE SEQ	INITIAL VALUE	INTEREST RATE	MATURITY DATE	CURRENT VALUE
04/02/20 01	78,195.18	1.00000	10/02/20	78,195.18

PAYER FEDERAL ID NUMBER..... 64-0156695
 INTEREST PAID YEAR TO DATE..... .00

RECONCILIATION

Bank #: 01 Cadence Bank 5013 1010 Checking - Cadence 5013
 G/L Acct Bal: 122,781.38
 Bank Balance: 124,019.89
 Statement date: 06/30/20

Chk-#	Date	Reference	Clr-date	Uncleared Checks	Uncleared Deposits
-------	------	-----------	----------	------------------	--------------------

OUTSTANDING ITEMS:

1264	05/22/20	CYNTHIA COOK		100.00	
200614	06/19/20	TECO PEOPLES GAS		93.07	
1279	06/26/20	MANATEE CNTY UTILITIES DE		97.42	
1280	06/26/20	KIM STRUB		28.02	
1	06/30/20	DEPARTMENT OF THE TREASUR		920.00	
Total Outstanding				1,238.51	.00

Bank Reconciliation Summary

=====

Checkbook Balance	122,781.38	Reconciling Balance	124,019.89
Uncleared Checks, Credits	1,238.51 +	Bank Stmt. Balance	124,019.89
Uncleared Deposits, Debits	0.00	Difference	0.00

RECONCILIATION

Bank #: 02 Cadence MM - 3489 1012 Money Market - Cadence
G/L Acct Bal: 150,892.51
Bank Balance: 150,892.51
Statement date: 06/30/20

Chk-#	Date	Reference	Clr-date	Uncleared Checks	Uncleared Deposits
-------	------	-----------	----------	---------------------	-----------------------

OUTSTANDING ITEMS:

Total Outstanding		.00	.00
-------------------	--	-----	-----

Bank Reconciliation Summary

=====

Checkbook Balance	150,892.51	Reconciling Balance	150,892.51
Uncleared Checks, Credits	0.00 +	Bank Stmt. Balance	150,892.51
Uncleared Deposits, Debits	0.00	Difference	0.00