

**ORCHID COVE
CONDOMINIUM ASSOCIATION, INC.**

**For the Month Ending
May 2020**

**Unaudited
Financial Statement**

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

Orchid Cove Condominium Association Inc

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Balance Sheet
As of 05/31/20

Account Description	Operating	Reserves	Other	Totals
ASSETS				
Checking - Cadence 5013	120,962.89			120,962.89
Money Market - Cadence		148,199.45		148,199.45
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	12,302.58			12,302.58
TOTAL ASSETS	<u>133,831.47</u>	<u>337,307.95</u>	<u>.00</u>	<u>471,139.42</u>
	=====	=====	=====	=====
LIABILITIES & EQUITY				
CURRENT LIABILITIES:				
Prepaid Assessments	7,519.63			7,519.63
Deferred Revenue	12,090.84			12,090.84
Income Tax Payable	980.00			980.00
Subtotal Current Liab.	<u>20,590.47</u>	<u>.00</u>	<u>.00</u>	<u>20,590.47</u>
SPECIAL ASSESSMENTS & RESERVES:				
Reserves		337,307.95		337,307.95
Subtotal S/A & Reserves:	<u>.00</u>	<u>337,307.95</u>	<u>.00</u>	<u>337,307.95</u>
FUND BALANCE:				
Fund Balance	115,576.13			115,576.13
Current Year Net Income/(Loss)	(2,335.13)	.00	.00	(2,335.13)
Subtotal Fund Balance	<u>113,241.00</u>	<u>.00</u>	<u>.00</u>	<u>113,241.00</u>
TOTAL LIAB. & FUND BALANCE	<u>133,831.47</u>	<u>337,307.95</u>	<u>.00</u>	<u>471,139.42</u>
	=====	=====	=====	=====

Orchid Cove Condominium Association Inc

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Income/Expense Statement
Period: 05/01/20 to 05/31/20

Current Period				Year-To-Date				Yearly
Actual	Budget	Variance	Account	Description	Actual	Budget	Variance	Budget
INCOME								
9,412.08	9,412.08	.00	05010	Maintenance Assessments	47,076.66	47,060.40	16.26	112,945.00
.00	.00	.00	05030	Fees Income	400.00	.00	400.00	.00
(27.06)	.00	(27.06)	05051	Interest Income-Owners	(26.44)	.00	(26.44)	.00
9,385.02	9,412.08	(27.06)		Subtotal Income	47,450.22	47,060.40	389.82	112,945.00
EXPENSES								
124.15	133.33	9.18	07010	Water/Sewer	669.54	666.65	(2.89)	1,600.00
1,080.00	333.33	(746.67)	07020	Backflows/Test & Rep	1,368.00	1,666.65	298.65	4,000.00
339.79	291.67	(48.12)	07050	Electricity	1,547.12	1,458.35	(88.77)	3,500.00
1,114.00	125.00	(989.00)	07140	Fire Extinguishers	1,595.30	625.00	(970.30)	1,500.00
2,117.49	1,791.67	(325.82)	07150	Insurance	7,821.80	8,958.35	1,136.55	21,500.00
300.00	125.00	(175.00)	07210	Pest Control	900.00	625.00	(275.00)	1,500.00
.00	416.67	416.67	07225	Pressure Cleaning	.00	2,083.35	2,083.35	5,000.00
2,000.00	1,875.00	(125.00)	07240	Landscaping Maintenance	8,875.00	9,375.00	500.00	22,500.00
.00	666.67	666.67	07245	Landscapinging Common Area	.00	3,333.35	3,333.35	8,000.00
.00	375.00	375.00	07255	Mulch	4,500.00	1,875.00	(2,625.00)	4,500.00
1,440.00	166.67	(1,273.33)	07270	Tree Care and Expense	1,440.00	833.35	(606.65)	2,000.00
50.00	83.33	33.33	07280	Irrigation Maintenance	1,087.83	416.65	(671.18)	1,000.00
265.00	265.00	.00	07310	Pool Contract	1,325.00	1,325.00	.00	3,180.00
397.78	83.33	(314.45)	07330	Pool Supplies & Repairs	792.02	416.65	(375.37)	1,000.00
179.82	350.00	170.18	07340	Pool Fuel	2,372.84	1,750.00	(622.84)	4,200.00
342.45	500.00	157.55	07350	Repairs/Replacements/Service	6,204.55	2,500.00	(3,704.55)	6,000.00
.00	500.00	500.00	07395	Roof Repairs	3,500.00	2,500.00	(1,000.00)	6,000.00
235.00	215.00	(20.00)	07400	Pool Janitorial	940.00	1,075.00	135.00	2,580.00
.00	250.00	250.00	07460	Legal	.00	1,250.00	1,250.00	3,000.00
.00	20.83	20.83	07470	Accountant/Audit Expense	250.00	104.15	(145.85)	250.00
618.00	618.00	.00	07480	Management Fees	3,090.00	3,090.00	.00	7,416.00
207.46	166.67	(40.79)	07490	Postage/Printing/Supplies	1,313.66	833.35	(480.31)	2,000.00
.00	28.00	28.00	07495	Bank Fees & Coupon Fee	6.44	140.00	133.56	336.00
186.25	15.92	(170.33)	07500	Licenses/Fees/Dues	186.25	79.60	(106.65)	191.00
.00	16.00	16.00	07510	Licenses, Fees Permits	.00	80.00	80.00	192.00
10,997.19	9,412.09	(1,585.10)		Expenses	49,785.35	47,060.45	(2,724.90)	112,945.00
(1,612.17)	(.01)	(1,612.16)		Current Yr Net Income/(loss)	(2,335.13)	(.05)	(2,335.08)	.00

Orchid Cove Condominium Association Inc

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Statement of Reserves

As of 05/31/20

		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	731.65	731.65
	Subtotal Pool:	25,906.84	731.65	26,638.49
Roofs				
3631	BegBal - Roof Cabana	213,634.81	0.00	213,634.81
3632	Alloc - Roof Cabana	0.00	6,681.25	6,681.25
	Subtotal Roofs	213,634.81	6,681.25	220,316.06
Painting				
3641	BegBal - Ext Paint Cabana	15,241.04	0.00	15,241.04
3642	Alloc - Ext Paint Cabana	0.00	3,320.40	3,320.40
	Subtotal Painting	15,241.04	3,320.40	18,561.44
Paving				
3651	BegBal - Paving	32,157.36	0.00	32,157.36
3652	Alloc - Paving	0.00	1,988.35	1,988.35
	Subtotal Paving	32,157.36	1,988.35	34,145.71
General Maintenance				
3731	BegBal - Maintenance Equipment	3,423.84	0.00	3,423.84
3732	Alloc - Maintenance Equipment	0.00	590.85	590.85
	Subtotal General Maintenance	3,423.84	590.85	4,014.69
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	1,284.25	1,284.25
	Subtotal Reserve Interest:	23,854.38	1,284.25	25,138.63
	TOTAL RESERVES	322,711.20	14,596.75	337,307.95
		=====	=====	=====

PREPAYS AS OF May 31, 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	1,510.00
ROSLYN ROLLO	7522	00007522	1,510.00
RAY & OLGA CRUZ	7544	00007544	755.00
ROBERT CRUIKSHANK	7552	00007552	1,505.00
MARC TURGEON	7604	00007604	755.00
DELBERT & LINDA BENSON	7610	00007610	1,304.00
ARTHUR & RUTH PORTNOW	7618	00007618	75.63
LLOYD & JAYNE CHAPMAN	7654	00007654	5.00
=====			
TOTAL HOMES:	9	TOTAL PREPAYS	7,519.63
		TOTAL DISTR: PP	7,519.63

CASH DISBURSEMENTS

Starting Check Date: 5/01/20 Cash account #: 1010

Ending Check Date: 5/31/20

Check-date	Check-#	Vend-#	Vendor Name	Check-amount	Reference
5/01/20	1254	LOSREI	DAVID LOSKOTA	10.57	REIMB RE NEWSLETTER
		Vchr-#	Invoice-#	Inv-date	Acct #
		422	042920	4/29/20	7490
		Eff-date	Amount-paid	Reference	
		5/01/20	10.57	REIMB RE NEWSLETTER	
5/01/20	1255	MCUD	MANATEE CNTY UTILITIES DEPT	133.66	
		Vchr-#	Invoice-#	Inv-date	Acct #
		423	042120	4/21/20	7010
		423	042120	4/21/20	7010
		Eff-date	Amount-paid	Reference	
		5/01/20	117.16		
		5/01/20	16.50		
		Totals:	133.66		
5/01/20	1256	WENAIR	WENTZEL'S HEATING	165.00	7506-7512 & 7515-7522
		Vchr-#	Invoice-#	Inv-date	Acct #
		427	4473	2/04/20	7350
		Eff-date	Amount-paid	Reference	
		5/01/20	165.00	7506-7512 & 7515-7522	
5/01/20	200500 (M)PCM2		PROGRESSIVE COMMUNITY MGMT INC	618.00	MGMT FEE
		Vchr-#	Invoice-#	Inv-date	Acct #
		428	050120	5/01/20	7480
		Eff-date	Amount-paid	Reference	
		5/01/20	618.00	MGMT FEE	
5/11/20	1257	FLLAWN	FLORIDA LAWNPROS INC	2,000.00	MAY
		Vchr-#	Invoice-#	Inv-date	Acct #
		429	OC2005	5/04/20	7240
		Eff-date	Amount-paid	Reference	
		5/11/20	2,000.00	MAY	
5/11/20	1258	KENPAG	KEN PAGE CLEANING	235.00	POOL JANITORIAL
		Vchr-#	Invoice-#	Inv-date	Acct #
		430	1094	4/30/20	7400
		Eff-date	Amount-paid	Reference	
		5/11/20	235.00	POOL JANITORIAL	
5/11/20	1259	PCM	PROGRESSIVE COMMUNITY MGMT INC	253.14	OFFC EXP
		Vchr-#	Invoice-#	Inv-date	Acct #
		431	043020	4/30/20	7500
		431	043020	4/30/20	7490
		Eff-date	Amount-paid	Reference	
		5/11/20	61.25	OFFC EXP	
		5/11/20	191.89		
		Totals:	253.14		
5/11/20	1260	POOLOW	POOLS BY LOWELL INC	265.00	MAY
		Vchr-#	Invoice-#	Inv-date	Acct #
		432	212692	5/01/20	7310
		Eff-date	Amount-paid	Reference	
		5/11/20	265.00	MAY	
5/11/20	1261	QUIRES	QUICK RESPONSE FIRE	2,194.00	BACKFLOW,SPKR,FIRE ALARM
		Vchr-#	Invoice-#	Inv-date	Acct #
		433	6843786	4/29/20	7140
		Eff-date	Amount-paid	Reference	
		5/11/20	900.00	BACKFLOW,SPKR,FIRE ALARM	

CASH DISBURSEMENTS

Starting Check Date: 5/01/20 Cash account #: 1010

Ending Check Date: 5/31/20

Check-date	Check-#	Vend-#	Vendor Name	Check-amount	Reference
		433 6843786	4/29/20 7140	5/11/20	214.00
		433 6843786	4/29/20 7020	5/11/20	1,080.00
			Totals:		2,194.00
5/15/20	1262	ACEPES	ACE PEST CONTROL	300.00	PEST SVC
		Vchr-# Invoice-#	Inv-date Acct #	Eff-date	Amount-paid Reference
		436 042720	4/27/20 7210	5/15/20	300.00 PEST SVC
5/15/20	1263	FLLAWN	FLORIDA LAWNPROS INC	1,490.00	
		Vchr-# Invoice-#	Inv-date Acct #	Eff-date	Amount-paid Reference
		437 051220	5/12/20 7280	5/15/20	50.00 IRRIG
		438 3561	5/13/20 7270	5/15/20	1,440.00 TRIM PALMS
			Totals:		1,490.00
5/15/20	200544 (M)	FPL	FPL	339.79	
		Vchr-# Invoice-#	Inv-date Acct #	Eff-date	Amount-paid Reference
		435 050720	5/07/20 7050	5/15/20	339.79
5/22/20	1264	COOREI	CYNTHIA COOK	100.00	REIMB
		Vchr-# Invoice-#	Inv-date Acct #	Eff-date	Amount-paid Reference
		440 052120	5/21/20 7530	5/22/20	100.00 REIMB
5/22/20	1265	STRREI	KIM STRUB	297.78	POOL DECK & BATHROOM
		Vchr-# Invoice-#	Inv-date Acct #	Eff-date	Amount-paid Reference
		441 052120	5/21/20 7530	5/22/20	289.22 POOL DECK & BATHROOM
		441 052120	5/21/20 7530	5/22/20	8.56
			Totals:		297.78
5/22/20	200520 (M)	TECO	TECO PEOPLES GAS	179.82	POOL
		Vchr-# Invoice-#	Inv-date Acct #	Eff-date	Amount-paid Reference
		439 051320	5/13/20 7340	5/22/20	179.82 POOL
5/29/20	1266	FLOHEA	FL DEPT OF HEALTH MANATEE COU	125.00	POOL PERMIT
		Vchr-# Invoice-#	Inv-date Acct #	Eff-date	Amount-paid Reference
		442 41 60 00796	5/29/20 7500	5/29/20	125.00 POOL PERMIT
5/29/20	1267	MCUD	MANATEE CNTY UTILITIES DEPT	124.15	WATER
		Vchr-# Invoice-#	Inv-date Acct #	Eff-date	Amount-paid Reference
		444 051920-20	5/19/20 7010	5/29/20	124.15 WATER
5/29/20	1268	STRREI	KIM STRUB	177.45	POOL THERMOMETER

CASH DISBURSEMENTS

Starting Check Date: 5/01/20 Cash account #: 1010

Ending Check Date: 5/31/20

Check-date	Check-#	Vend-#	Vendor Name	Check-amount	Reference
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Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
443	052720	5/29/20	7350	5/29/20	177.45	POOL THERMOMETER

Totals:	9,008.36
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CADENCE

BANK

05/31/20

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 04/30/20 130,532.37
PLUS 3 DEPOSITS AND OTHER CREDITS 2,265.00
LESS 26 CHECKS AND OTHER DEBITS 10,819.71
CURRENT STATEMENT BALANCE AS OF 05/31/20 121,977.66
NUMBER OF DAYS IN THIS STATEMENT PERIOD 31

*** CHECK TRANSACTIONS ***			*** CHECK TRANSACTIONS ***		
SERIAL	DATE	AMOUNT	SERIAL	DATE	AMOUNT
1255	05/08	133.66	1260	05/15	265.00
1256	05/08	165.00	1261	05/22	2,194.00
1257	05/18	2,000.00	1262	05/22	300.00
1258	05/14	235.00	1263	05/26	1,490.00
1259	05/28	253.14			

*** CHECKING ACCOUNT TRANSACTIONS ***

DATE	DESCRIPTION	DEBITS	CREDITS
05/01	AC-Progressive Comm-Management OCC Orchid Cove Condo	618.00 ✓	
05/05	LOCKBOX DEPOSIT NUMBER 0000006049		755.00 ✓
05/06	AC-TECO/PEOPLE GAS -UTILITYBIL 211003052514 ORCHID COVE CONDO	163.62 ✓	
05/12	LOCKBOX DEPOSIT NUMBER 0000006049		755.00 ✓
05/15	Monthly Reserve Transfer	2,662.50 ✓	
05/19	REMOTE DEPOSIT		755.00 ✓
05/26	AC-FPL DIRECT DEBIT-ELEC PYMT7 386997436 PPDA ORCHID COVE CON	9.01	
05/26	AC-FPL DIRECT DEBIT-ELEC PYMT8 249886584 PPDA ORCHID COVE CON	9.07	
05/26	AC-FPL DIRECT DEBIT-ELEC PYMT3 289127437 PPDA ORCHID COVE CON	9.13	
05/26	AC-FPL DIRECT DEBIT-ELEC PYMT2 459112153 PPDA ORCHID COVE CON	9.20	
05/26	AC-FPL DIRECT DEBIT-ELEC PYMT4 731004059 PPDA ORCHID COVE CON	9.20	
05/26	AC-FPL DIRECT DEBIT-ELEC PYMT7 113545532 PPDA ORCHID COVE CON	9.20	
05/26	AC-FPL DIRECT DEBIT-ELEC PYMT8 824571155 PPDA ORCHID COVE CON	9.20	
05/26	AC-FPL DIRECT DEBIT-ELEC PYMT8 879485533 PPDA ORCHID COVE CON	9.28	
05/26	AC-FPL DIRECT DEBIT-ELEC PYMT9 681394533 PPDA ORCHID COVE CON	9.34	
05/26	AC-FPL DIRECT DEBIT-ELEC PYMT7 740298349 PPDA ORCHID COVE CON	9.52	
05/26	AC-FPL DIRECT DEBIT-ELEC PYMT1 126035037 PPDA ORCHID COVE CON	9.66	
05/26	AC-FPL DIRECT DEBIT-ELEC PYMT7 692511152 PPDA ORCHID COVE CON	9.86	
05/26	AC-FPL DIRECT DEBIT-ELEC PYMT3 908572344 PPDA ORCHID COVE CON	68.10	
05/26	AC-FPL DIRECT DEBIT-ELEC PYMT6 634210253 PPDA ORCHID COVE CON	160.02	

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

05/31/20

7700025013

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COMBINED-031

*** BALANCE BY DATE ***

04/30	130,532.37	05/01	129,914.37	05/05	130,669.37	05/06	130,505.75
05/08	130,207.09	05/12	130,962.09	05/14	130,727.09	05/15	127,799.59
05/18	125,799.59	05/19	126,554.59	05/22	124,060.59	05/26	122,230.80
05/28	121,977.66						

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

ACCOUNT NUMBER 7700023489

ACCOUNT TITLE ORCHID COVE CONDO ASSOC INC

PREVIOUS STATEMENT BALANCE AS OF 04/30/20	145,493.39
PLUS 2 DEPOSITS AND OTHER CREDITS	2,706.06
LESS 0 CHECKS AND OTHER DEBITS	.00
CURRENT STATEMENT BALANCE AS OF 05/31/20	148,199.45
NUMBER OF DAYS IN THIS STATEMENT PERIOD	31

*** CHECKING ACCOUNT TRANSACTIONS ***

DATE	DESCRIPTION	DEBITS	CREDITS
05/15	Monthly Reserve Transfer		2,662.50
05/31	INTEREST PAYMENT		43.56

*** BALANCE BY DATE ***

04/30	145,493.39	05/15	148,155.89	05/31	148,199.45
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PAYER FEDERAL ID NUMBER..... 64-0156695

INTEREST PAID YEAR TO DATE..... 205.64

*** INTEREST EARNED THIS STATEMENT PERIOD ***

INTEREST EARNED	43.56
ANNUAL PERCENTAGE YIELD EARNED	0.35%

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

ACCOUNT NUMBER 0083371112

ACCOUNT TITLE ORCHID COVE CONDO ASSOC INC

PREVIOUS STATEMENT BALANCE AS OF 04/30/20	28,617.37
PLUS 1 DEPOSITS AND OTHER CREDITS	119.14
LESS 0 WITHDRAWALS AND OTHER DEBITS	.00
CURRENT STATEMENT BALANCE AS OF 05/31/20	28,736.51
NUMBER OF DAYS IN THIS STATEMENT PERIOD	31

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

05/31/20

7700025013

COMBINED-031

*** TIME DEPOSIT ACCOUNT TRANSACTIONS ***

DATE	DESCRIPTION	TRANSACTION	AMOUNT
05/15	INTEREST PAYMENT		119.14

*** TIME DEPOSIT SUMMARY ***

DEPOSIT		INITIAL VALUE	INTEREST RATE	MATURITY DATE	CURRENT VALUE
DATE	SEQ				
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 04/30/20		78,195.18
PLUS 0 DEPOSITS AND OTHER CREDITS		.00
LESS 0 WITHDRAWALS AND OTHER DEBITS		.00
CURRENT STATEMENT BALANCE AS OF 05/31/20		78,195.18
NUMBER OF DAYS IN THIS STATEMENT PERIOD	31	

*** TIME DEPOSIT SUMMARY ***

DEPOSIT		INITIAL VALUE	INTEREST RATE	MATURITY DATE	CURRENT VALUE
DATE	SEQ				
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: 120,962.89
 Bank Balance: 121,977.66
 Statement date: 05/31/20

Chk-#	Date	Reference	Clr-date	Uncleared Checks	Uncleared Deposits
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OUTSTANDING ITEMS:

1254	05/01/20	DAVID LOSKOTA		10.57	
1264	05/22/20	CYNTHIA COOK		100.00	
1265	05/22/20	KIM STRUB		297.78	
200520	05/22/20	TECO PEOPLES GAS		179.82	
1266	05/29/20	FL DEPT OF HEALTH MANATE		125.00	
1267	05/29/20	MANATEE CNTY UTILITIES DE		124.15	
1268	05/29/20	KIM STRUB		177.45	
Total Outstanding				1,014.77	.00

Bank Reconciliation Summary

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Checkbook Balance	120,962.89	Reconciling Balance	121,977.66
Uncleared Checks, Credits	1,014.77 +	Bank Stmt. Balance	121,977.66
Uncleared Deposits, Debits	0.00	Difference	0.00

RECONCILIATION

Bank #: 02 Cadence MM - 3489

G/L Acct Bal: 148,199.45

Bank Balance: 148,199.45

Statement date: 05/31/20

1012 Money Market - Cadence

Chk-#	Date	Reference	Clr-date	Uncleared Checks	Uncleared Deposits
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OUTSTANDING ITEMS:

Total Outstanding

.00

.00

Bank Reconciliation Summary

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Checkbook Balance	148,199.45	Reconciling Balance	148,199.45
Uncleared Checks, Credits	0.00 +	Bank Stmt. Balance	148,199.45
Uncleared Deposits, Debits	0.00	Difference	0.00