ORCHID COVE
CONDOMINIUM ASSOCIATION, INC.

For the Month Ending
October 2020

Unaudited
Financial Statement

Prepared by
Progressive Community Management
Sarasota, Florida

Orchid Cove Condominium Association Inc

Balance Sheet
As of 10/31/20

Account Description	Operating	Reserves	Other	Totals
ASSETS				
Checking - Cadence 5013	41,758.82			41,758.82
Money Market - Cadence		86,590.57		86,590.57
CD-Cadence Bank 12/15/20 1.693		28,858.80		28,858.80
CD-Cadence Bk 04/02/21 0.50%		78,586.64		78,586.64
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	816.77			816.77
Utility Deposits	566.00			566.00
Prepaid Insurance	23,306.43			23,306.43
TOTAL ASSETS	141,448.02	351,212.82	.00	492,660.84
LIABILITIES & EQUITY				
CURRENT LIABILITIES:				
Accounts Payable	15.00			15.00
Prepaid Assessments	729.63			729.63
Deferred Revenue	24,165.42			24,165.42
Accrued Expenses	102.22			102.22
Subtotal Current Liab.	25,012.27	.00	.00	25,012.27
SPECIAL ASSESSMENTS & RESERVES:				
Reserves		351,212.82		351,212.82
Subtotal S/A & Reserves:	.00	351,212.82	.00	351,212.82
FUND BALANCE:				
Fund Balance	115,636.13			115,636.13
Current Year Net Income/(Loss)	799.62	.00	.00	799.62
Subtotal Fund Balance	116,435.75	.00	.00	116,435.75
TOTAL LIAB. & FUND BALANCE	141,448.02	351,212.82	.00	492,660.84

Orchid Cove Condominium Association Inc

Income/Expense Statement

Period: 10/01/20 to 10/31/20

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	94,169.58	94,120.80	48.78	112,945.00
200.00	.00	200.00	05030	Fees Income	600.00	.00	600.00	.00
11.77	.00	11.77	05051	Interest Income-Owners	(14.67)	.00	(14.67)	.00
9,623.85	9,412.08	211.77		Subtotal Income	94,754.91	94,120.80	634.11	112,945.00
				EXPENSES				
102.22	133.33	31.11	07010	Water/Sewer	1,188.96	1,333.30	144.34	1,600.00
.00	333.33	333.33	07020	Backflows/Test & Rep	1,368.00	3,333.30	1,965.30	4,000.00
401.59	291.67	(109.92)	07050	Electricity	3,532.63	2,916.70	(615.93)	3,500.00
.00	125.00	125.00	07140	Fire Extinguishers	6,803.93	1,250.00	(5,553.93)	1,500.00
2,988.41	1,791.67	(1,196.74)	07150	Insurance	19,280.10	17,916.70	(1,363.40)	21,500.00
.00	125.00	125.00	07210	Pest Control	1,500.00	1,250.00	(250.00)	1,500.00
.00	416.67	416.67	07225	Pressure Cleaning	.00	4,166.70	4,166.70	5,000.00
2,000.00	1,875.00	(125.00)	07240	Landscaping Maintenance	16,875.00	18,750.00	1,875.00	22,500.00
.00	666.67	666.67	07245	Landscapinging Common Area	300.00	6,666.70	6,366.70	8,000.00
.00	375.00	375.00	07255	Mulch	4,500.00	3,750.00	(750.00)	4,500.00
.00	166.67	166.67	07270	Tree Care and Expense	5,840.00	1,666.70	(4,173.30)	2,000.00
.00	83.33	83.33	07280	Irrigation Maintenance	1,728.59	833.30	(895.29)	1,000.00
265.00	265.00	.00	07310	Pool Contract	2,385.00	2,650.00	265.00	3,180.00
.00	83.33	83.33	07330	Pool Supplies & Repairs	1,376.51	833.30	(543.21)	1,000.00
33.26	350.00	316.74	07340	Pool Fuel	2,598.95	3,500.00	901.05	4,200.00
.00	500.00	500.00	07350	Repairs/Replacements/Service	7,625.94	5,000.00	(2,625.94)	6,000.00
.00	500.00	500.00	07395	Roof Repairs	4,700.00	5,000.00	300.00	6,000.00
470.00	215.00	(255.00)	07400	Pool Janitorial	2,115.00	2,150.00	35.00	2,580.00
520.00	250.00	(270.00)	07460	Legal	1,657.50	2,500.00	842.50	3,000.00
.00	20.83	20.83	07470	Accountant/Audit Expense	250.00	208.30	(41.70)	250.00
618.00	618.00	.00	07480	Management Fees	6,180.00	6,180.00	.00	7,416.00
72.41	166.67	94.26	07490	Postage/Printing/Supplies	1,950.05	1,666.70	(283.35)	2,000.00
.00	28.00	28.00	07495	Bank Fees & Coupon Fee	12.88	280.00	267.12	336.00
.00	15.92	15.92	07500	Licenses/Fees/Dues	186.25	159.20	(27.05)	191.00
.00	16.00	16.00	07510	Division Fees	.00	160.00	160.00	192.00
7,470.89	9,412.09	1,941.20		Expenses	93,955.29	94,120.90	165.61	112,945.00
2,152.96	(.01)	2,152.97		Current Yr Net Income/(loss)	799.62	(.10)	799.72	.00

Orchid Cove Condominium Association Inc

Statement of Reserves
As of 10/31/20

		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	1,463.30	1,463.30
	Subtotal Pool:	25,906.84	1,463.30	27,370.14
Roofs				
3631	BegBal - Roof Cabana	213,634.81	0.00	213,634.81
3632	Alloc - Roof Cabana	0.00	13,362.50	13,362.50
	Subtotal Roofs	213,634.81	13,362.50	226,997.31
Painting				
3641	BegBal - Ext Paint Cabana	15,241.04	0.00	15,241.04
3642	Alloc - Ext Paint Cabana	0.00	6,640.80	6,640.80
	Subtotal Painting	15,241.04	6,640.80	21,881.84
Paving				
3651	BegBal - Paving	32,157.36	0.00	32,157.36
3652	Alloc - Paving	0.00	3,976.70	3,976.70
	Subtotal Paving	32,157.36	3,976.70	36,134.06
General Maintenance				
3731	BegBal - Maintenance Equipment	3,423.84	0.00	3,423.84
3732	Alloc - Maintenance Equipment	0.00	1,181.70	1,181.70
	Subtotal General Maintenance	3,423.84	1,181.70	4,605.54
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	1,876.62	1,876.62
	Subtotal Reserve Interest:	23,854.38	1,876.62	25,731.00
	TOTAL RESERVES	322,711.20	28,501.62	351,212.82

Orchid Cove Condominium Association Inc

AGED OWNER BALANCES: AS OF Oct. 31, 2020
ACCOUNT NUMBER SEQUENCE

* - Previous Owner or Renter

ACCOUNT #	UNIT #	NAME/ADDRESS	CURRENT	OVER 31	OVER 61	OVER 91	TOTAL
00007552	7552	ROBERT CRUIKSHANK	5.00	0.00	0.00	0.00	5.00
00007628	7628	HEIDI NYLAND	15.00	0.00	0.00	0.00	15.00
00007658	7658	CHRISTOPHER WHYTE	781.77	0.00	0.00	15.00	796.77
		TOTAL:	801.77	0.00	0.00	15.00	816.77

PREPAYS AS OF Oct. 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
DELBERT & LINDA BENSON	7610	00007610	549.00
ARTHUR & RUTH PORTNOW	7618	00007618	75.63
LLOYD & JAYNE CHAPMAN	7654	00007654	5.00
			=============
TOTAL HOMES:	4	TOTAL PREPAYS	729.63
		TOTAL DISTR: PP	729.63

CASH DISBURSEMENTS

Starting Check Date: 10/01/20 Cash account #: 1010
Ending Check Date: 10/31/20

Check-date	Check-#	Vend-#	Vendor Name	Check-amount	Reference
10/01/20	1295	VOID		.00	Void
10/05/20	1312	VOID		.00	
10/05/20	1313	KENPAG	KEN PAGE CLEANING	705.00	

Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
512	1126	7/27/20	7400	10/05/20	235.00	JULY JANITORIAL
513	1137	7/29/20	7400	10/05/20	235.00	AUG JANITORIAL
514	1161	9/29/20	7400	10/05/20	235.00	OCT JANITORIAL
				Totals:	705.00	

Check-date	Check-#	Vend-#	Vendor Name	Check-amount	Reference
10/12/20	1314	E/GOF	E/G OF FLORIDA INC	23,106.15	INSURANCE 2020-2021

Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
515	ORCHCOV01	9/28/20	1250	10/12/20	23,106.15	INSURANCE 2020-2021

Check-date	Check-#	Vend-#	Vendor Name	Check-amount	Reference
10/12/20	1315	FLLAWN	FLORIDA LAWNPROS INC	2,000.00	OCT

Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
516	OC2020	10/01/20	7240	10/12/20	2,000.00	OCT

Check-date	Check-#	Vend-#	Vendor Name	Check-amount	Reference
10/12/20	1316	PCM	PROGRESSIVE COMMUNITY MGMT INC	72.41	OFFC EXP

Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
517	093020	9/30/20	7490	10/12/20	72.41	OFFC EXP

Check-date	Check-#	Vend-#	Vendor Name	Check-amount	Reference
10/12/20	1317	POOLOW	POOLS BY LOWELL INC	265.00	OCT POOL SVC

Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
518	218246	10/01/20	7310	10/12/20	265.00	OCT POOL SVC

Check-date	Check-#	Vend-#	Vendor Name	Check-amount	Reference
10/12/20	1318	WELOLA	LAW OFFICES OF WELLS/OLAH P.A.	520.00	LEGAL

Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
519	100120	10/01/20	7460	10/12/20	520.00	LEGAL

Check-date	Check-#	Vend-#	Vendor Name	Check-amount	Reference
10/12/20	201000	(M)PCM2	PROGRESSIVE COMMUNITY MGMT INC	618.00	MGMT FEE

Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
520	100120	10/01/20	7480	10/12/20	618.00	MGMT FEE

Check-date	Check-#	Vend-#	Vendor Name	Check-amount	Reference
10/19/20	201044	(M)FPL	FPL	401.59	

Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
521	100720	10/07/20	7050	10/19/20	401.59	

Check-date	Check-#	Vend-#	Vendor Name	Check-amount	Reference
10/23/20	201014	(M)TECO	TECO PEOPLES GAS	33.26	POOL GAS HEAT

Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
522	101320	10/13/20	7340	10/23/20	33.26	POOL GAS HEAT

CASH DISBURSEMENTS

Starting Check Date: 10/01/20 Cash account #: 1010
Ending Check Date: 10/31/20

Check-date	Check-#	Vend-#	Vendor Name	Check-amount	Reference
			Totals:	27,721.41	

CADENCE
BANK

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

10/31/20

7700025013

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COMBINED-031

*** CHECKING *** COMMERCIAL CK 2-51
ACCOUNT NUMBER 7700025013

PREVIOUS STATEMENT BALANCE AS OF 09/30/20	53,855.99
PLUS 14 DEPOSITS AND OTHER CREDITS	19,324.88
LESS 25 CHECKS AND OTHER DEBITS	31,388.79
CURRENT STATEMENT BALANCE AS OF 10/31/20	41,792.08
NUMBER OF DAYS IN THIS STATEMENT PERIOD 31	

*** CHECK TRANSACTIONS ***

SERIAL	DATE	AMOUNT	SERIAL	DATE	AMOUNT
1313	10/13	410.88	1315	10/26	2,000.00
1313	10/13	594.00	1316	10/22	72.41
1313	10/13	705.00	1317	10/21	265.00
1314	10/19	23,106.15	1318	10/21	520.00

*** CHECKING ACCOUNT TRANSACTIONS ***

DATE	DESCRIPTION	DEBITS	CREDITS
10/01	LOCKBOX DEPOSIT NUMBER 0000006049		1,510.00
10/01	AC-Progressive Comm-Management OCC Orchid Cove Condo	618.00	
10/02	LOCKBOX DEPOSIT NUMBER 0000006049		755.00
10/05	AC-Orchid Cove Cond-ACH Offset 1200295621 Orchid Cove Cond		6,795.00
10/05	LOCKBOX DEPOSIT NUMBER 0000006049		1,510.00
10/06	LOCKBOX DEPOSIT NUMBER 0000006049		2,265.00
10/06	AC-TECO/PEOPLE GAS -UTILITYBIL 211003052514 ORCHID COVE CONDO	33.26	
10/07	AC-Propay -Transfer33 6193814 Cadence Bank .		755.00
10/07	LOCKBOX DEPOSIT NUMBER 0000006049		755.00
10/07	LOCKBOX DEPOSIT NUMBER 0000006049		1,510.00
10/08	LOCKBOX DEPOSIT NUMBER 0000006049		755.00
10/09	LOCKBOX DEPOSIT NUMBER 0000006049		755.00
10/14	10132020 2 USABLE IMAGE RET ITEM #1313 SAME CK #		410.88
10/14	10132020 2 USABLE IMAGE RET ITEM #1313 SAME CK #		594.00
10/15	REMOTE DEPOSIT		755.00
10/15	Monthly Reserve Transfer	2,662.50	
10/19	REMOTE DEPOSIT		200.00
10/23	AC-FPL DIRECT DEBIT-ELEC PYMT7 113545532 PPDA ORCHID COVE CON	9.33	
10/23	AC-FPL DIRECT DEBIT-ELEC PYMT8 249886584 PPDA ORCHID COVE CON	9.33	
10/23	AC-FPL DIRECT DEBIT-ELEC PYMT2 459112153 PPDA ORCHID COVE CON	9.44	
10/23	AC-FPL DIRECT DEBIT-ELEC PYMT1 126035037 PPDA ORCHID COVE CON	9.54	

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

10/31/20

7700025013

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COMBINED-031

*** CHECKING ACCOUNT TRANSACTIONS ***

DATE	DESCRIPTION	DEBITS	CREDITS
10/23	AC-FPL DIRECT DEBIT-ELEC PYMT4 731004059 PPDA ORCHID COVE CON	9.54	
10/23	AC-FPL DIRECT DEBIT-ELEC PYMT8 824571155 PPDA ORCHID COVE CON	9.62	
10/23	AC-FPL DIRECT DEBIT-ELEC PYMT8 879485533 PPDA ORCHID COVE CON	9.62	
10/23	AC-FPL DIRECT DEBIT-ELEC PYMT9 681394533 PPDA ORCHID COVE CON	9.62	
10/23	AC-FPL DIRECT DEBIT-ELEC PYMT3 289127437 PPDA ORCHID COVE CON	9.69	
10/23	AC-FPL DIRECT DEBIT-ELEC PYMT7 740298349 PPDA ORCHID COVE CON	9.69	
10/23	AC-FPL DIRECT DEBIT-ELEC PYMT7 692511152 PPDA ORCHID COVE CON	10.40	
10/23	AC-FPL DIRECT DEBIT-ELEC PYMT7 386997436 PPDA ORCHID COVE CON	10.48	
10/23	AC-FPL DIRECT DEBIT-ELEC PYMT3 908572344 PPDA ORCHID COVE CON	71.77	
10/23	AC-FPL DIRECT DEBIT-ELEC PYMT6 634210253 PPDA ORCHID COVE CON	213.52	

*** BALANCE BY DATE ***

09/30	53,855.99	10/01	54,747.99	10/02	55,502.99	10/05	63,807.99
10/06	66,039.73	10/07	69,059.73	10/08	69,814.73	10/09	70,569.73
10/13	68,859.85	10/14	69,864.73	10/15	67,957.23	10/19	45,051.08
10/21	44,266.08	10/22	44,193.67	10/23	43,792.08	10/26	41,792.08

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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 09/30/20 .... 83,917.22
PLUS 2 DEPOSITS AND OTHER CREDITS 2,673.35
LESS 0 CHECKS AND OTHER DEBITS .... .00
CURRENT STATEMENT BALANCE AS OF 10/31/20 .... 86,590.57
NUMBER OF DAYS IN THIS STATEMENT PERIOD 31

*** CHECKING ACCOUNT TRANSACTIONS ***

DATE	DESCRIPTION	DEBITS	CREDITS
10/15	Monthly Reserve Transfer		2,662.50
10/31	INTEREST PAYMENT		10.85

*** BALANCE BY DATE ***

09/30	83,917.22	10/15	86,579.72	10/31	86,590.57

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

10/31/20

7700025013

COMBINED-031

PAYER FEDERAL ID NUMBER................. 64-0156695
INTEREST PAID YEAR TO DATE.............. 284.26

*** INTEREST EARNED THIS STATEMENT PERIOD ***
INTEREST EARNED 10.85
ANNUAL PERCENTAGE YIELD EARNED 0.15%

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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 09/30/20		28,858.80
PLUS	0 DEPOSITS AND OTHER CREDITS	.00
LESS	0 WITHDRAWALS AND OTHER DEBITS	.00
CURRENT STATEMENT BALANCE AS OF 10/31/20		28,858.80

NUMBER OF DAYS IN THIS STATEMENT PERIOD 31

*** 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	28,858.80

PAYER FEDERAL ID NUMBER................. 64-0156695
INTEREST PAID YEAR TO DATE.............. 362.87

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*** TIME DEPOSIT *** 6M CD FL
ACCOUNT NUMBER 0083407387
ACCOUNT TITLE ORCHID COVE CONDO ASSOC INC

PREVIOUS STATEMENT BALANCE AS OF 09/30/20		78,389.60
PLUS	1 DEPOSITS AND OTHER CREDITS	197.04
LESS	0 WITHDRAWALS AND OTHER DEBITS	.00
CURRENT STATEMENT BALANCE AS OF 10/31/20		78,586.64

NUMBER OF DAYS IN THIS STATEMENT PERIOD 31

*** TIME DEPOSIT ACCOUNT TRANSACTIONS ***

DATE	DESCRIPTION	TRANSACTION AMOUNT
10/02	DEPOSIT RENEWAL 78,586.64 AT 0.50000	.00
10/02	04/02/20 DEPOSIT MATURITY 78,586.64	.00
10/02	INTEREST PAYMENT	197.04

*** TIME DEPOSIT SUMMARY ***

DEPOSIT DATE	SEQ	INITIAL VALUE	INTEREST RATE	MATURITY DATE	CURRENT VALUE
10/02/20	00	78,586.64	.50000	04/02/21	78,586.64

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

10/31/20

7700025013

COMBINED-031

PAYER FEDERAL ID NUMBER.................	64-0156695
INTEREST PAID YEAR TO DATE..............	391.46

RECONCILIATION

Bank #: 01 Cadence Bank 5013 1010 Checking - Cadence 5013
G/L Acct Bal: 41,758.82
Bank Balance: 41,792.08
Statement date: 10/31/20

Chk-#	Date	Reference	Clr-date	Uncleared Checks	Uncleared Deposits
OUTSTANDING ITEMS:					
201014	10/23/20	TECO PEOPLES GAS		33.26	
		Total Outstanding		33.26	.00

Bank Reconciliation Summary

Checkbook Balance	41,758.82	Reconciling Balance	41,792.08
Uncleared Checks, Credits	33.26 +	Bank Stmt. Balance	41,792.08
Uncleared Deposits, Debits	0.00	Difference	0.00

RECONCILIATION

Bank #: 02 Cadence MM - 3489 1012 Money Market - Cadence
G/L Acct Bal: 86,590.57
Bank Balance: 86,590.57
Statement date: 10/31/20

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

OUTSTANDING ITEMS:

Total Outstanding	.00	.00

Bank Reconciliation Summary

Checkbook Balance	86,590.57	Reconciling Balance	86,590.57
Uncleared Checks, Credits	0.00+	Bank Stmt. Balance	86,590.57
Uncleared Deposits, Debits	0.00	Difference	0.00