

**ORCHID COVE
CONDOMINIUM ASSOCIATION, INC.**

**For the Month Ending
January 2021**

**Unaudited
Financial Statement**

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

Orchid Cove Condominium Association Inc

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Balance Sheet
As of 01/31/21

Account Description	Operating	Reserves	Other	Totals
ASSETS				
Checking - Cadence 5013	56,187.66			56,187.66
Money Market - Cadence		94,817.47		94,817.47
CD-Cadence Bank 1/15/22 0.50%		29,021.83		29,021.83
CD-Cadence Bk 04/02/21 0.50%		78,685.41		78,685.41
CD-Bank United 3/10/21-1.50%		83,181.92		83,181.92
CD-Bank United 7/24/21-0.648%		150,426.67		150,426.67
Due to /From Reserves	75,000.00	(75,000.00)		.00
Accounts Receivable-Owners	813.23			813.23
Utility Deposits	566.00			566.00
Prepaid Insurance	15,404.11			15,404.11
TOTAL ASSETS	147,971.00	361,133.30	.00	509,104.30
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LIABILITIES & EQUITY				
CURRENT LIABILITIES:				
Prepaid Assessments	5,254.49			5,254.49
Deferred Revenue	24,176.33			24,176.33
Income Tax Payable	557.00			557.00
Accrued Expenses	135.46			135.46
Subtotal Current Liab.	30,123.28	.00	.00	30,123.28
SPECIAL ASSESSMENTS & RESERVES:				
Reserves		361,133.30		361,133.30
Subtotal S/A & Reserves:	.00	361,133.30	.00	361,133.30
FUND BALANCE:				
Fund Balance	115,413.57			115,413.57
Current Year Net Income/(Loss)	2,434.15	.00	.00	2,434.15
Subtotal Fund Balance	117,847.72	.00	.00	117,847.72
TOTAL LIAB. & FUND BALANCE	147,971.00	361,133.30	.00	509,104.30
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Income/Expense Statement

Period: 01/01/21 to 01/31/21

Current Period			Year-To-Date					
Actual	Budget	Variance	Account	Description	Actual	Budget	Variance	Yearly Budget
INCOME								
9,190.67	9,190.67	.00	05010	Maintenance Assessments	9,190.67	9,190.67	.00	110,288.00
100.00	.00	100.00	05030	Fees Income	100.00	.00	100.00	.00
9,290.67	9,190.67	100.00		Subtotal Income	9,290.67	9,190.67	100.00	110,288.00
EXPENSES								
135.46	133.33	(2.13)	07010	Water/Sewer	135.46	133.33	(2.13)	1,600.00
.00	133.33	133.33	07020	Backflows/Test & Rep	.00	133.33	133.33	1,600.00
416.57	348.33	(68.24)	07050	Electricity	416.57	348.33	(68.24)	4,180.00
.00	166.67	166.67	07140	Fire Extinguishers	.00	166.67	166.67	2,000.00
1,925.51	2,083.33	157.82	07150	Insurance	1,925.51	2,083.33	157.82	25,000.00
300.00	150.00	(150.00)	07210	Pest Control	300.00	150.00	(150.00)	1,800.00
.00	166.67	166.67	07225	Pressure Cleaning	.00	166.67	166.67	2,000.00
1,900.00	1,916.67	16.67	07240	Landscaping Maintenance	1,900.00	1,916.67	16.67	23,000.00
.00	250.00	250.00	07245	Landscaping Common Area	.00	250.00	250.00	3,000.00
.00	233.33	233.33	07270	Tree Care and Expense	.00	233.33	233.33	2,800.00
.00	208.33	208.33	07280	Irrigation Maintenance	.00	208.33	208.33	2,500.00
265.00	265.00	.00	07310	Pool Contract	265.00	265.00	.00	3,180.00
19.20	83.33	64.13	07330	Pool Supplies & Repairs	19.20	83.33	64.13	1,000.00
889.71	333.33	(556.38)	07340	Pool Fuel	889.71	333.33	(556.38)	4,000.00
.00	500.00	500.00	07350	Repairs/Replacements/Service	.00	500.00	500.00	6,000.00
.00	166.67	166.67	07395	Roof Repairs	.00	166.67	166.67	2,000.00
235.00	235.00	.00	07400	Pool Janitorial	235.00	235.00	.00	2,820.00
.00	500.00	500.00	07460	Legal	.00	500.00	500.00	6,000.00
.00	20.83	20.83	07470	Accountant/Audit Expense	.00	20.83	20.83	250.00
636.50	636.50	.00	07480	Management Fees	636.50	636.50	.00	7,638.00
112.39	225.08	112.69	07490	Postage/Printing/Supplies	112.39	225.08	112.69	2,701.00
.00	28.00	28.00	07495	Bank Fees & Coupon Fee	.00	28.00	28.00	336.00
.00	15.92	15.92	07500	Licenses/Fees/Dues	.00	15.92	15.92	191.00
.00	16.00	16.00	07510	Division Fees	.00	16.00	16.00	192.00
21.18	.00	(21.18)	07530	Telephone	21.18	.00	(21.18)	.00
.00	375.00	375.00	07595	Reserve Study	.00	375.00	375.00	4,500.00
6,856.52	9,190.65	2,334.13		Expenses	6,856.52	9,190.65	2,334.13	110,288.00
2,434.15	.02	2,434.13		Current Yr Net Income/(loss)	2,434.15	.02	2,434.13	.00
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Statement of Reserves

As of 01/31/21

		BEGINNING OF YEAR	YTD NET INCR/(DECR)	AVAILABLE BALANCE
Pool				
3611	BegBal - Pool	27,662.80	0.00	27,662.80
3612	Alloc - Pool	0.00	97.75	97.75
	Subtotal Pool:	27,662.80	97.75	27,760.55
Roofs				
3631	BegBal - Roof Cabana	229,669.81	0.00	229,669.81
3632	Alloc - Roof Cabana	0.00	1,531.50	1,531.50
	Subtotal Roofs	229,669.81	1,531.50	231,201.31
Painting				
3641	BegBal - Ext Paint Cabana	23,210.00	0.00	23,210.00
3642	Alloc - Ext Paint Cabana	0.00	693.75	693.75
	Subtotal Painting	23,210.00	693.75	23,903.75
Paving				
3651	BegBal - Paving	36,929.40	0.00	36,929.40
3652	Alloc - Paving	0.00	425.00	425.00
	Subtotal Paving	36,929.40	425.00	37,354.40
General Maintenance				
3731	BegBal - Maintenance Equipment	4,841.88	0.00	4,841.88
3732	Alloc - Maintenance Equipment	0.00	122.67	122.67
	Subtotal General Maintenance	4,841.88	122.67	4,964.55
Pumps				
3771	BegBal - Water Pumps	8,492.93	0.00	8,492.93
3772	Alloc - Water Pumps	0.00	2.33	2.33
	Subtotal Pumps	8,492.93	2.33	8,495.26
Reserve Interest				
3606	BegBal - Reserve Interest	27,346.77	0.00	27,346.77
3607	Reserve Interest	0.00	106.71	106.71
	Subtotal Reserve Interest:	27,346.77	106.71	27,453.48
	TOTAL RESERVES	358,153.59	2,979.71	361,133.30
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