

**ORCHID COVE
CONDOMINIUM ASSOCIATION, INC.**

**For the Month Ending
April 2021**

**Unaudited
Financial Statement**

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

Orchid Cove Condominium Association Inc

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Balance Sheet As of 04/30/21

Account Description	Operating	Reserves	Other	Totals
ASSETS				
Checking - Cadence 5013	60,451.37			60,451.37
Money Market - Cadence		103,460.67		103,460.67
CD-Cadence Bank 1/15/22 0.50%		29,057.59		29,057.59
CD-Liberty Bank 2/16/22 0.648%		83,417.53		83,417.53
CD-Bank United 7/24/21-0.648%		150,426.67		150,426.67
CD-Liberty Bk 09/12/2022 0.598		78,782.42		78,782.42
Due to /From Reserves	75,000.00	(75,000.00)		.00
Accounts Receivable-Owners	282.28			282.28
Utility Deposits	566.00			566.00
Prepaid Insurance	9,627.58			9,627.58
TOTAL ASSETS	145,927.23	370,144.88	.00	516,072.11
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LIABILITIES & EQUITY				
CURRENT LIABILITIES:				
Accounts Payable	15.00			15.00
Prepaid Assessments	6,215.49			6,215.49
Deferred Revenue	24,176.33			24,176.33
Income Tax Payable	557.00			557.00
Accrued Expenses	135.46			135.46
Subtotal Current Liab.	31,099.28	.00	.00	31,099.28
SPECIAL ASSESSMENTS & RESERVES:				
Reserves		370,144.88		370,144.88
Subtotal S/A & Reserves:	.00	370,144.88	.00	370,144.88
FUND BALANCE:				
Fund Balance	115,413.57			115,413.57
Current Year Net Income/(Loss)	(585.62)	.00	.00	(585.62)
Subtotal Fund Balance	114,827.95	.00	.00	114,827.95
TOTAL LIAB. & FUND BALANCE	145,927.23	370,144.88	.00	516,072.11
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Income/Expense Statement
Period: 04/01/21 to 04/30/21

Current Period					Year-To-Date			Yearly
Actual	Budget	Variance	Account	Description	Actual	Budget	Variance	Budget
INCOME								
9,190.67	9,190.67	.00	05010	Maintenance Assessments	36,811.67	36,762.68	48.99	110,288.00
.00	.00	.00	05030	Fees Income	200.00	.00	200.00	.00
3.05	.00	3.05	05051	Interest Income-Owners	3.05	.00	3.05	.00
9,193.72	9,190.67	3.05		Subtotal Income	37,014.72	36,762.68	252.04	110,288.00
EXPENSES								
126.77	133.33	6.56	07010	Water/Sewer	658.43	533.32	(125.11)	1,600.00
1,060.00	133.33	(926.67)	07020	Backflows/Test & Rep	1,060.00	533.32	(526.68)	1,600.00
402.42	348.33	(54.09)	07050	Electricity	1,630.80	1,393.32	(237.48)	4,180.00
2,817.56	166.67	(2,650.89)	07140	Fire Extinguishers	3,042.80	666.68	(2,376.12)	2,000.00
1,925.51	2,083.33	157.82	07150	Insurance	7,702.04	8,333.32	631.28	25,000.00
300.00	150.00	(150.00)	07210	Pest Control	900.00	600.00	(300.00)	1,800.00
.00	166.67	166.67	07225	Pressure Cleaning	.00	666.68	666.68	2,000.00
1,900.00	1,916.67	16.67	07240	Landscaping Maintenance	7,600.00	7,666.68	66.68	23,000.00
.00	250.00	250.00	07245	Landscapinging Common Area	.00	1,000.00	1,000.00	3,000.00
.00	233.33	233.33	07270	Tree Care and Expense	2,934.00	933.32	(2,000.68)	2,800.00
.00	208.33	208.33	07280	Irrigation Maintenance	1,090.00	833.32	(256.68)	2,500.00
265.00	265.00	.00	07310	Pool Contract	1,060.00	1,060.00	.00	3,180.00
38.87	83.33	44.46	07330	Pool Supplies & Repairs	58.07	333.32	275.25	1,000.00
522.42	333.33	(189.09)	07340	Pool Fuel	2,984.61	1,333.32	(1,651.29)	4,000.00
14.93	500.00	485.07	07350	Repairs/Replacements/Service	2,171.42	2,000.00	(171.42)	6,000.00
.00	166.67	166.67	07395	Roof Repairs	.00	666.68	666.68	2,000.00
235.00	235.00	.00	07400	Pool Janitorial	940.00	940.00	.00	2,820.00
.00	500.00	500.00	07460	Legal	.00	2,000.00	2,000.00	6,000.00
250.00	20.83	(229.17)	07470	Accountant/Audit Expense	250.00	83.32	(166.68)	250.00
636.50	636.50	.00	07480	Management Fees	2,546.00	2,546.00	.00	7,638.00
169.07	225.08	56.01	07490	Postage/Printing/Supplies	898.04	900.32	2.28	2,701.00
6.44	28.00	21.56	07495	Bank Fees & Coupon Fee	12.88	112.00	99.12	336.00
.00	15.92	15.92	07500	Licenses/Fees/Dues	.00	63.68	63.68	191.00
61.25	16.00	(45.25)	07510	Division Fees	61.25	64.00	2.75	192.00
.00	375.00	375.00	07595	Reserve Study	.00	1,500.00	1,500.00	4,500.00
10,731.74	9,190.65	(1,541.09)		Expenses	37,600.34	36,762.60	(837.74)	110,288.00
(1,538.02)	.02	(1,538.04)		Current Yr Net Income/(loss)	(585.62)	.08	(585.70)	.00

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Statement of Reserves

As of 04/30/21

		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	391.00	391.00
	Subtotal Pool:	27,662.80	391.00	28,053.80
Roofs				
3631	BegBal - Roof Cabana	229,669.81	0.00	229,669.81
3632	Alloc - Roof Cabana	0.00	6,126.00	6,126.00
	Subtotal Roofs	229,669.81	6,126.00	235,795.81
Painting				
3641	BegBal - Ext Paint Cabana	23,210.00	0.00	23,210.00
3642	Alloc - Ext Paint Cabana	0.00	2,775.00	2,775.00
	Subtotal Painting	23,210.00	2,775.00	25,985.00
Paving				
3651	BegBal - Paving	36,929.40	0.00	36,929.40
3652	Alloc - Paving	0.00	1,700.00	1,700.00
	Subtotal Paving	36,929.40	1,700.00	38,629.40
General Maintenance				
3731	BegBal - Maintenance Equipment	4,841.88	0.00	4,841.88
3732	Alloc - Maintenance Equipment	0.00	490.68	490.68
	Subtotal General Maintenance	4,841.88	490.68	5,332.56
Pumps				
3771	BegBal - Water Pumps	8,492.93	0.00	8,492.93
3772	Alloc - Water Pumps	0.00	9.32	9.32
	Subtotal Pumps	8,492.93	9.32	8,502.25
Reserve Interest				
3606	BegBal - Reserve Interest	27,346.77	0.00	27,346.77
3607	Reserve Interest	0.00	499.29	499.29
	Subtotal Reserve Interest:	27,346.77	499.29	27,846.06
	TOTAL RESERVES	358,153.59	11,991.29	370,144.88
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