ORCHID COVE
CONDOMINIUM ASSOCIATION, INC.

For the Month Ending
June 2021

Unaudited
Financial Statement

Prepared by
Progressive Community Management
Sarasota, Florida

Orchid Cove Condominium Association Inc

Balance Sheet
As of 06/30/21

Account Description	Operating	Reserves	Other	Totals
ASSETS				
Checking - Cadence 5013	51,211.20			51,211.20
Money Market - Cadence		109,224.15		109,224.15
CD-Cadence Bank 1/15/22 0.50%		29,094.21		29,094.21
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	46.75			46.75
Utility Deposits	566.00			566.00
Prepaid Insurance	9,464.36			9,464.36
TOTAL ASSETS	136,288.31	375,944.98	.00	512,233.29
LIABILITIES & EQUITY				
CURRENT LIABILITIES:				
Prepaid Assessments	16,770.27			16,770.27
Income Tax Payable	557.00			557.00
Accrued Expenses	423.73			423.73
Subtotal Current Liab.	17,751.00	.00	.00	17,751.00
SPECIAL ASSESSMENTS & RESERVES:				
Reserves		375,944.98		375,944.98
Subtotal S/A & Reserves:	.00	375,944.98	.00	375,944.98
FUND BALANCE:				
Fund Balance	115,413.57			115,413.57
Current Year Net Income/(Loss)	3,123.74	.00	.00	3,123.74
Subtotal Fund Balance	118,537.31	.00	.00	118,537.31
TOTAL LIAB. & FUND BALANCE	136,288.31	375,944.98	.00	512,233.29

Orchid Cove Condominium Association Inc

Income/Expense Statement

Period: 06/01/21 to 06/30/21

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				
9,239.66	9,190.67	48.99	05010	Maintenance Assessments	55,242.00	55,144.02	97.98	110,288.00
.00	.00	.00	05030	Fees Income	200.00	.00	200.00	.00
.69	.00	.69	05051	Interest Income-Owners	3.74	.00	3.74	.00
9,240.35	9,190.67	49.68		Subtotal Income	55,445.74	55,144.02	301.72	110,288.00
				EXPENSES				
288.27	133.33	(154.94)	07010	Water/Sewer	1,068.16	799.98	(268.18)	1,600.00
.00	133.33	133.33	07020	Backflows/Test & Rep	1,060.00	799.98	(260.02)	1,600.00
411.83	348.33	(63.50)	07050	Electricity	2,450.84	2,089.98	(360.86)	4,180.00
2,561.67	166.67	(2,395.00)	07140	Fire Extinguishers	5,604.47	1,000.02	(4,604.45)	2,000.00
2,225.51	2,083.33	(142.18)	07150	Insurance	11,853.06	12,499.98	646.92	25,000.00
.00	150.00	150.00	07210	Pest Control	900.00	900.00	.00	1,800.00
.00	166.67	166.67	07225	Pressure Cleaning	.00	1,000.02	1,000.02	2,000.00
1,900.00	1,916.67	16.67	07240	Landscaping Maintenance	11,400.00	11,500.02	100.02	23,000.00
.00	250.00	250.00	07245	Landscapinging Common Area	.00	1,500.00	1,500.00	3,000.00
.00	233.33	233.33	07270	Tree Care and Expense	2,934.00	1,399.98	(1,534.02)	2,800.00
.00	208.33	208.33	07280	Irrigation Maintenance	1,090.00	1,249.98	159.98	2,500.00
265.00	265.00	.00	07310	Pool Contract	1,590.00	1,590.00	.00	3,180.00
131.95	83.33	(48.62)	07330	Pool Supplies & Repairs	190.02	499.98	309.96	1,000.00
70.13	333.33	263.20	07340	Pool Fuel	3,180.47	1,999.98	(1,180.49)	4,000.00
.00	500.00	500.00	07350	Repairs/Replacements/Service	2,183.23	3,000.00	816.77	6,000.00
.00	166.67	166.67	07395	Roof Repairs	.00	1,000.02	1,000.02	2,000.00
235.00	235.00	.00	07400	Pool Janitorial	1,410.00	1,410.00	.00	2,820.00
.00	500.00	500.00	07460	Legal	.00	3,000.00	3,000.00	6,000.00
.00	20.83	20.83	07470	Accountant/Audit Expense	250.00	124.98	(125.02)	250.00
636.50	636.50	.00	07480	Management Fees	3,819.00	3,819.00	.00	7,638.00
76.87	225.08	148.21	07490	Postage/Printing/Supplies	1,139.62	1,350.48	210.86	2,701.00
.00	28.00	28.00	07495	Bank Fees & Coupon Fee	12.88	168.00	155.12	336.00
.00	15.92	15.92	07500	Licenses/Fees/Dues	125.00	95.52	(29.48)	191.00
.00	16.00	16.00	07510	Division Fees	61.25	96.00	34.75	192.00
.00	375.00	375.00	07595	Reserve Study	.00	2,250.00	2,250.00	4,500.00
8,802.73	9,190.65	387.92		Expenses	52,322.00	55,143.90	2,821.90	110,288.00
437.62	.02	437.60		Current Yr Net Income/(loss)	3,123.74	.12	3,123.62	.00

Orchid Cove Condominium Association Inc

Statement of Reserves
As of 06/30/21

		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	586.50	586.50
	Subtotal Pool:	27,662.80	586.50	28,249.30
	Roofs			
3631	BegBal - Roof Cabana	229,669.81	0.00	229,669.81
3632	Alloc - Roof Cabana	0.00	9,189.00	9,189.00
	Subtotal Roofs	229,669.81	9,189.00	238,858.81
	Painting			
3641	BegBal - Ext Paint Cabana	23,210.00	0.00	23,210.00
3642	Alloc - Ext Paint Cabana	0.00	4,162.50	4,162.50
	Subtotal Painting	23,210.00	4,162.50	27,372.50
	Paving			
3651	BegBal - Paving	36,929.40	0.00	36,929.40
3652	Alloc - Paving	0.00	2,550.00	2,550.00
	Subtotal Paving	36,929.40	2,550.00	39,479.40
	General Maintenance			
3731	BegBal - Maintenance Equipment	4,841.88	0.00	4,841.88
3732	Alloc - Maintenance Equipment	0.00	736.02	736.02
	Subtotal General Maintenance	4,841.88	736.02	5,577.90
	Pumps			
3771	BegBal - Water Pumps	8,492.93	0.00	8,492.93
3772	Alloc - Water Pumps	0.00	13.98	13.98
	Subtotal Pumps	8,492.93	13.98	8,506.91
	Reserve Interest			
3606	BegBal - Reserve Interest	27,346.77	0.00	27,346.77
3607	Reserve Interest	0.00	553.39	553.39
	Subtotal Reserve Interest:	27,346.77	553.39	27,900.16
	TOTAL RESERVES	358,153.59	17,791.39	375,944.98