

**ORCHID COVE  
CONDOMINIUM ASSOCIATION, INC.**

**For the Month Ending  
September 2021**

**Unaudited  
Financial Statement**

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

# Orchid Cove Condo Assn Inc

## FUND BALANCE SHEET

As of: 09/30/2021

### Assets

Account	Operating	Reserves	Total
Checking - Cadence 5013	\$63,596.70		\$63,596.70
Money Market - Cadence		\$117,857.47	\$117,857.47
CD-Cadence Bank 1/15/22 0.50%		\$29,130.88	\$29,130.88
CD-Liberty Bank 2/16/22 0.648%		\$83,417.53	\$83,417.53
CD-Bank United 4/26/22 .10%		\$150,975.12	\$150,975.12
CD-Liberty Bk 09/12/2022 0.598%		\$78,782.42	\$78,782.42
Due To/From Reserves	\$75,000.00		\$75,000.00
Due To/From Reserves		(\$75,000.00)	(\$75,000.00)
Accounts Receivable-Owners	\$3.10		\$3.10
Utility Deposits	\$566.00		\$566.00
Prepaid Insurance	\$3,687.80		\$3,687.80
<b>Total Assets</b>	<b>\$142,853.60</b>	<b>\$385,163.42</b>	<b>\$528,017.02</b>

### Liabilities

Account	Operating	Reserves	Total
Prepaid Assessments	\$15,971.62		\$15,971.62
Income Tax Payable	\$557.00		\$557.00
Accrued Expenses	\$423.73		\$423.73
<b>Total Liabilities</b>	<b>\$16,952.35</b>	<b>\$0.00</b>	<b>\$16,952.35</b>

### Equity

Account	Operating	Reserves	Total
BegBal - Reserve Interest		\$27,346.77	\$27,346.77
Reserve Interest		\$1,152.83	\$1,152.83
BegBal - Pool		\$27,662.80	\$27,662.80
Alloc- Pool		\$879.75	\$879.75
BegBal - Roof Cabana		\$229,669.81	\$229,669.81
Alloc - Roof Cabana		\$13,783.50	\$13,783.50
BegBal-Ext Paint Cabana		\$23,210.00	\$23,210.00
Alloc-Ext Paint Cabana		\$6,243.75	\$6,243.75
BegBal-Paving		\$36,929.40	\$36,929.40
Alloc-Paving		\$3,825.00	\$3,825.00
BegBal-Maintenance Equipment		\$4,841.88	\$4,841.88
Alloc-Maintenance Equipment		\$1,104.03	\$1,104.03
BegBal - Water Pumps		\$8,492.93	\$8,492.93
Alloc - Water Pumps		\$20.97	\$20.97
Fund Balance	\$115,413.57		\$115,413.57
Current Year Net Income/(Loss)	\$10,487.68	\$0.00	\$10,487.68
<b>Total Equity</b>	<b>\$125,901.25</b>	<b>\$385,163.42</b>	<b>\$511,064.67</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$142,853.60</b>	<b>\$385,163.42</b>	<b>\$528,017.02</b>

**Orchid Cove Condo Assn Inc**  
**INCOME STATEMENT**  
Start: 09/01/2021 | End: 09/30/2021  
**Income**

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>Income</b>							
5010 Maintenance Assessments	9,190.67	9,190.67	0.00	82,814.01	82,716.03	97.98	110,288.00
5030 Fees Income	0.00	0.00	0.00	600.00	0.00	600.00	0.00
5051 Interest Income-Owners	0.00	0.00	0.00	3.74	0.00	3.74	0.00
<b>Income Total</b>	<b>9,190.67</b>	<b>9,190.67</b>	<b>0.00</b>	<b>83,417.75</b>	<b>82,716.03</b>	<b>701.72</b>	<b>110,288.00</b>
<b>Total Income</b>	<b>9,190.67</b>	<b>9,190.67</b>	<b>0.00</b>	<b>83,417.75</b>	<b>82,716.03</b>	<b>701.72</b>	<b>110,288.00</b>

**Expense**

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>Expense</b>							
7010 Water/Sewer	178.50	133.33	(45.17)	1,662.05	1,199.97	(462.08)	1,600.00
7020 Backflows/Test & Repair	0.00	133.33	133.33	1,198.00	1,199.97	1.97	1,600.00
7050 Electricity	405.80	348.33	(57.47)	3,684.15	3,134.97	(549.18)	4,180.00
7140 Fire Extinguishers	671.65	166.67	(504.98)	6,276.12	1,500.03	(4,776.09)	2,000.00
7150 Insurance	1,925.52	2,083.33	157.81	17,629.62	18,749.97	1,120.35	25,000.00
7210 Pest Control	0.00	150.00	150.00	1,500.00	1,350.00	(150.00)	1,800.00
7225 Pressure Cleaning	0.00	166.67	166.67	0.00	1,500.03	1,500.03	2,000.00
7240 Landscape Maintenance	1,900.00	1,916.67	16.67	17,100.00	17,250.03	150.03	23,000.00
7245 Landscaping Common Area	0.00	250.00	250.00	0.00	2,250.00	2,250.00	3,000.00
7270 Tree Care and Expense	0.00	233.33	233.33	2,934.00	2,099.97	(834.03)	2,800.00
7280 Irrigation Maintenance	0.00	208.33	208.33	1,090.00	1,874.97	784.97	2,500.00
7310 Pool Contract	265.00	265.00	0.00	2,385.00	2,385.00	0.00	3,180.00
7330 Pool Supplies & Repair	0.00	83.33	83.33	266.52	749.97	483.45	1,000.00
7340 Pool Fuel	45.00	333.33	288.33	3,270.47	2,999.97	(270.50)	4,000.00
7350 Repairs/Replace/Service	239.00	500.00	261.00	4,397.57	4,500.00	102.43	6,000.00
7395 Roof Repairs	0.00	166.67	166.67	0.00	1,500.03	1,500.03	2,000.00
7400 Pool Janitorial	235.00	235.00	0.00	1,910.00	2,115.00	205.00	2,820.00
7460 Legal	0.00	500.00	500.00	0.00	4,500.00	4,500.00	6,000.00
7470 Accountant/Audit Expense	0.00	20.83	20.83	250.00	187.47	(62.53)	250.00
7480 Management Fees	636.50	636.50	0.00	5,728.50	5,728.50	0.00	7,638.00
7490 Postage/Printing/Supplies	278.80	225.08	(53.72)	1,491.46	2,025.72	534.26	2,701.00
7495 Bank Fees & Coupon Fee	6.47	28.00	21.53	19.35	252.00	232.65	336.00
7500 Licenses/Fees/Dues	0.00	15.92	15.92	125.00	143.28	18.28	191.00
7510 Division Fees	0.00	16.00	16.00	61.25	144.00	82.75	192.00
7595 Reserve Study	0.00	375.00	375.00	0.00	3,375.00	3,375.00	4,500.00
<b>Expense Total</b>	<b>6,787.24</b>	<b>9,190.65</b>	<b>2,403.41</b>	<b>72,979.06</b>	<b>82,715.85</b>	<b>9,736.79</b>	<b>110,288.00</b>
<b>Total Expense</b>	<b>6,787.24</b>	<b>9,190.65</b>	<b>2,403.41</b>	<b>72,979.06</b>	<b>82,715.85</b>	<b>9,736.79</b>	<b>110,288.00</b>
<b>Net Income</b>	<b>2,403.43</b>	<b>0.02</b>	<b>2,403.41</b>	<b>10,438.69</b>	<b>0.18</b>	<b>10,438.51</b>	<b>0.00</b>

**Orchid Cove Condo Assn Inc**  
**Reserve Statement**

Start: 09/01/2021 | End: 09/30/2021

<b>Account</b>	<b>Beginning Balance</b>	<b>Allocations</b>	<b>Disbursements</b>	<b>Closing Balance</b>
Reserves				
3606 BegBal - Reserve Interest	\$27,346.77	\$0.00	\$0.00	\$27,346.77
3607 Reserve Interest	\$1,111.37	\$41.46	\$0.00	\$1,152.83
<b>ReservesTotal:</b>	<b>\$28,458.14</b>	<b>\$41.46</b>	<b>\$0.00</b>	<b>\$28,499.60</b>
Reserves				
3611 BegBal - Pool	\$27,662.80	\$0.00	\$0.00	\$27,662.80
3612 Alloc- Pool	\$782.00	\$97.75	\$0.00	\$879.75
<b>ReservesTotal:</b>	<b>\$28,444.80</b>	<b>\$97.75</b>	<b>\$0.00</b>	<b>\$28,542.55</b>
Reserves				
3631 BegBal - Roof Cabana	\$229,669.81	\$0.00	\$0.00	\$229,669.81
3632 Alloc - Roof Cabana	\$12,252.00	\$1,531.50	\$0.00	\$13,783.50
<b>ReservesTotal:</b>	<b>\$241,921.81</b>	<b>\$1,531.50</b>	<b>\$0.00</b>	<b>\$243,453.31</b>
Reserves				
3641 BegBal-Ext Paint Cabana	\$23,210.00	\$0.00	\$0.00	\$23,210.00
3642 Alloc-Ext Paint Cabana	\$5,550.00	\$693.75	\$0.00	\$6,243.75
<b>ReservesTotal:</b>	<b>\$28,760.00</b>	<b>\$693.75</b>	<b>\$0.00</b>	<b>\$29,453.75</b>
Reserves				
3651 BegBal-Paving	\$36,929.40	\$0.00	\$0.00	\$36,929.40
3652 Alloc-Paving	\$3,400.00	\$425.00	\$0.00	\$3,825.00
<b>ReservesTotal:</b>	<b>\$40,329.40</b>	<b>\$425.00</b>	<b>\$0.00</b>	<b>\$40,754.40</b>
Reserves				
3731 BegBal-Maintenance Equipment	\$4,841.88	\$0.00	\$0.00	\$4,841.88
3732 Alloc-Maintenance Equipment	\$981.36	\$122.67	\$0.00	\$1,104.03
<b>ReservesTotal:</b>	<b>\$5,823.24</b>	<b>\$122.67</b>	<b>\$0.00</b>	<b>\$5,945.91</b>
Reserves				
3771 BegBal - Water Pumps	\$8,492.93	\$0.00	\$0.00	\$8,492.93
3772 Alloc - Water Pumps	\$18.64	\$2.33	\$0.00	\$20.97
<b>ReservesTotal:</b>	<b>\$8,511.57</b>	<b>\$2.33</b>	<b>\$0.00</b>	<b>\$8,513.90</b>
<b>Total</b>	<b>\$382,248.96</b>	<b>\$2,914.46</b>	<b>\$0.00</b>	<b>\$385,163.42</b>