

**ORCHID COVE
CONDOMINIUM ASSOCIATION, INC.**

**For the Month Ending
October 2021**

**Unaudited
Financial Statement**

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

Orchid Cove Condo Assn Inc

FUND BALANCE SHEET

As of: 10/31/2021

Assets

Account	Operating	Reserves	Total
Checking - Cadence 5013	\$71,840.43		\$71,840.43
Money Market - Cadence		\$120,735.54	\$120,735.54
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	\$76.97		\$76.97
Utility Deposits	\$566.00		\$566.00
Prepaid Insurance	\$5,751.05		\$5,751.05
Total Assets	\$153,234.45	\$388,041.49	\$541,275.94

Liabilities

Account	Operating	Reserves	Total
Accounts Payable Owners	\$15.00		\$15.00
Prepaid Assessments	\$935.49		\$935.49
Deferred Revenue	\$24,176.33		\$24,176.33
Income Tax Payable	\$557.00		\$557.00
Accrued Expenses	\$602.23		\$602.23
Total Liabilities	\$26,286.05	\$0.00	\$26,286.05

Equity

Account	Operating	Reserves	Total
BegBal - Reserve Interest		\$27,346.77	\$27,346.77
Reserve Interest		\$1,157.90	\$1,157.90
BegBal - Pool		\$27,662.80	\$27,662.80
Alloc- Pool		\$977.50	\$977.50
BegBal - Roof Cabana		\$229,669.81	\$229,669.81
Alloc - Roof Cabana		\$15,315.00	\$15,315.00
BegBal-Ext Paint Cabana		\$23,210.00	\$23,210.00
Alloc-Ext Paint Cabana		\$6,937.50	\$6,937.50
BegBal-Paving		\$36,929.40	\$36,929.40
Alloc-Paving		\$4,250.00	\$4,250.00
BegBal-Maintenance Equipment		\$4,841.88	\$4,841.88
Alloc-Maintenance Equipment		\$1,226.70	\$1,226.70
BegBal - Water Pumps		\$8,492.93	\$8,492.93
Alloc - Water Pumps		\$23.30	\$23.30
Fund Balance	\$115,413.57		\$115,413.57
Current Year Net Income/(Loss)	\$11,534.83	\$0.00	\$11,534.83
Total Equity	\$126,948.40	\$388,041.49	\$514,989.89

Account	Operating	Reserves	Total
Total Liabilities & Equity	\$153,234.45	\$388,041.49	\$541,275.94

Orchid Cove Condo Assn Inc

Run Date: 11/05/2021
Run Time: 07:52 AM

INCOME STATEMENT

Start: 10/01/2021 | End: 10/31/2021

Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income							
5010 Maintenance Assessments	9,190.67	9,190.67	0.00	92,053.67	91,906.70	146.97	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
Income Total	9,190.67	9,190.67	0.00	92,657.41	91,906.70	750.71	110,288.00
Total Income	9,190.67	9,190.67	0.00	92,657.41	91,906.70	750.71	110,288.00

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Expense							
7010 Water/Sewer	178.50	133.33	(45.17)	1,840.55	1,333.30	(507.25)	1,600.00
7020 Backflows/Test & Repair	0.00	133.33	133.33	1,198.00	1,333.30	135.30	1,600.00
7050 Electricity	400.58	348.33	(52.25)	4,084.73	3,483.30	(601.43)	4,180.00
7140 Fire Extinguishers	0.00	166.67	166.67	6,276.12	1,666.70	(4,609.42)	2,000.00
7150 Insurance	2,300.00	2,083.33	(216.67)	19,929.62	20,833.30	903.68	25,000.00
7210 Pest Control	0.00	150.00	150.00	1,500.00	1,500.00	0.00	1,800.00
7225 Pressure Cleaning	0.00	166.67	166.67	0.00	1,666.70	1,666.70	2,000.00
7240 Landscape Maintenance	1,425.00	1,916.67	491.67	18,525.00	19,166.70	641.70	23,000.00
7245 Landscaping Common Area	475.00	250.00	(225.00)	475.00	2,500.00	2,025.00	3,000.00
7270 Tree Care and Expense	0.00	233.33	233.33	2,934.00	2,333.30	(600.70)	2,800.00
7280 Irrigation Maintenance	773.36	208.33	(565.03)	1,863.36	2,083.30	219.94	2,500.00
7310 Pool Contract	265.00	265.00	0.00	2,650.00	2,650.00	0.00	3,180.00
7330 Pool Supplies & Repair	0.00	83.33	83.33	266.52	833.30	566.78	1,000.00
7340 Pool Fuel	0.00	333.33	333.33	3,270.47	3,333.30	62.83	4,000.00
7350 Repairs/Replace/Service	1,093.97	500.00	(593.97)	5,491.54	5,000.00	(491.54)	6,000.00
7395 Roof Repairs	0.00	166.67	166.67	0.00	1,666.70	1,666.70	2,000.00
7400 Pool Janitorial	265.00	235.00	(30.00)	2,175.00	2,350.00	175.00	2,820.00
7460 Legal	0.00	500.00	500.00	0.00	5,000.00	5,000.00	6,000.00
7470 Accountant/Audit Expense	0.00	20.83	20.83	250.00	208.30	(41.70)	250.00
7480 Management Fees	636.50	636.50	0.00	6,365.00	6,365.00	0.00	7,638.00
7490 Postage/Printing/Supplies	330.61	225.08	(105.53)	1,822.07	2,250.80	428.73	2,701.00
7495 Bank Fees & Coupon Fee	0.00	28.00	28.00	19.35	280.00	260.65	336.00
7500 Licenses/Fees/Dues	0.00	15.92	15.92	125.00	159.20	34.20	191.00
7510 Division Fees	0.00	16.00	16.00	61.25	160.00	98.75	192.00
7595 Reserve Study	0.00	375.00	375.00	0.00	3,750.00	3,750.00	4,500.00
Expense Total	8,143.52	9,190.65	1,047.13	81,122.58	91,906.50	10,783.92	110,288.00
Total Expense	8,143.52	9,190.65	1,047.13	81,122.58	91,906.50	10,783.92	110,288.00
Net Income	1,047.15	0.02	1,047.13	11,534.83	0.20	11,534.63	0.00

Orchid Cove Condo Assn Inc
Reserve Statement

Start: 10/01/2021 | End: 10/31/2021

Account	Beginning Balance	Allocations	Disbursements	Closing Balance
Reserves				
3606 BegBal - Reserve Interest	\$27,346.77	\$0.00	\$0.00	\$27,346.77
3607 Reserve Interest	\$1,152.83	\$5.07	\$0.00	\$1,157.90
ReservesTotal:	\$28,499.60	\$5.07	\$0.00	\$28,504.67
Reserves				
3611 BegBal - Pool	\$27,662.80	\$0.00	\$0.00	\$27,662.80
3612 Alloc- Pool	\$879.75	\$97.75	\$0.00	\$977.50
ReservesTotal:	\$28,542.55	\$97.75	\$0.00	\$28,640.30
Reserves				
3631 BegBal - Roof Cabana	\$229,669.81	\$0.00	\$0.00	\$229,669.81
3632 Alloc - Roof Cabana	\$13,783.50	\$1,531.50	\$0.00	\$15,315.00
ReservesTotal:	\$243,453.31	\$1,531.50	\$0.00	\$244,984.81
Reserves				
3641 BegBal-Ext Paint Cabana	\$23,210.00	\$0.00	\$0.00	\$23,210.00
3642 Alloc-Ext Paint Cabana	\$6,243.75	\$693.75	\$0.00	\$6,937.50
ReservesTotal:	\$29,453.75	\$693.75	\$0.00	\$30,147.50
Reserves				
3651 BegBal-Paving	\$36,929.40	\$0.00	\$0.00	\$36,929.40
3652 Alloc-Paving	\$3,825.00	\$425.00	\$0.00	\$4,250.00
ReservesTotal:	\$40,754.40	\$425.00	\$0.00	\$41,179.40
Reserves				
3731 BegBal-Maintenance Equipment	\$4,841.88	\$0.00	\$0.00	\$4,841.88
3732 Alloc-Maintenance Equipment	\$1,104.03	\$122.67	\$0.00	\$1,226.70
ReservesTotal:	\$5,945.91	\$122.67	\$0.00	\$6,068.58
Reserves				
3771 BegBal - Water Pumps	\$8,492.93	\$0.00	\$0.00	\$8,492.93
3772 Alloc - Water Pumps	\$20.97	\$2.33	\$0.00	\$23.30
ReservesTotal:	\$8,513.90	\$2.33	\$0.00	\$8,516.23
Total	\$385,163.42	\$2,878.07	\$0.00	\$388,041.49