

**ORCHID COVE
CONDOMINIUM ASSOCIATION, INC.**

**For the Month Ending
February 2022**

**Unaudited
Financial Statement**

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

Orchid Cove Condo Assn Inc

FUND BALANCE SHEET

As of: 02/28/2022

Assets

Account	Operating	Reserves	Total
Checking - Cadence 5013	\$116,433.51		\$116,433.51
Money Market - Cadence 3489		\$59,107.44	\$59,107.44
CD-Cadence Bank 7/15/22 0.050%		\$29,179.58	\$29,179.58
CD-Liberty Bank 1/16/23 0.65%		\$83,918.04	\$83,918.04
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
Accounts Receivable-Owners	\$1,823.57		\$1,823.57
Utility Deposits	\$566.00		\$566.00
Prepaid Insurance	\$25,174.82		\$25,174.82
Total Assets	\$143,997.90	\$401,962.60	\$545,960.50

Liabilities

Account	Operating	Reserves	Total
Prepaid Assessments	\$3,485.63		\$3,485.63
Deferred Revenue	\$13,195.66		\$13,195.66
Income Tax Payable	\$21.68		\$21.68
Total Liabilities	\$16,702.97	\$0.00	\$16,702.97

Equity

Account	Operating	Reserves	Total
BegBal - Reserve Interest		\$28,515.01	\$28,515.01
Reserve Interest		\$555.61	\$555.61
BegBal - Pool		\$28,835.80	\$28,835.80
Alloc- Pool		\$391.34	\$391.34
BegBal - Roof Cabana		\$248,047.81	\$248,047.81
Alloc - Roof Cabana		\$4,575.00	\$4,575.00
BegBal-Ext Paint Cabana		\$31,535.00	\$31,535.00
Alloc-Ext Paint Cabana		\$1,460.66	\$1,460.66
BegBal-Paving		\$42,029.40	\$42,029.40
Alloc-Paving		\$917.50	\$917.50
BegBal-Maintenance Equipment		\$6,313.92	\$6,313.92
Alloc-Maintenance Equipment		\$255.66	\$255.66
BegBal - Water Pumps		\$8,520.89	\$8,520.89
Alloc - Water Pumps		\$9.00	\$9.00
Fund Balance	\$126,780.59		\$126,780.59
Current Year Net Income/(Loss)	\$514.34	\$0.00	\$514.34
Total Equity	\$127,294.93	\$401,962.60	\$529,257.53
Total Liabilities & Equity	\$143,997.90	\$401,962.60	\$545,960.50

Orchid Cove Condo Assn Inc
INCOME STATEMENT
Start: 02/01/2022 | End: 02/28/2022
Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
5010 Maintenance Assessments	9,397.59	9,397.58	0.01	18,795.18	18,795.16	0.02	112,771.00
5051 Interest Income-Owners	26.60	0.00	26.60	26.60	0.00	26.60	0.00
Total	9,424.19	9,397.58	26.61	18,821.78	18,795.16	26.62	112,771.00

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
7010 Water/Sewer	119.96	183.33	63.37	234.35	366.66	132.31	2,200.00
7020 Backflows/Test & Repair	0.00	176.67	176.67	0.00	353.34	353.34	2,120.00
7050 Electricity	39.85	416.67	376.82	466.77	833.34	366.57	5,000.00
7140 Fire Extinguishers	0.00	250.00	250.00	0.00	500.00	500.00	3,000.00
7150 Insurance	2,298.13	2,230.33	(67.80)	4,598.13	4,460.66	(137.47)	26,764.00
7210 Pest Control	0.00	150.00	150.00	300.00	300.00	0.00	1,800.00
7225 Pressure Cleaning	0.00	166.67	166.67	0.00	333.34	333.34	2,000.00
7240 Landscape Maintenance	1,900.00	1,958.33	58.33	3,800.00	3,916.66	116.66	23,500.00
7245 Landscaping Common Area	0.00	250.00	250.00	0.00	500.00	500.00	3,000.00
7255 Mulch	4,320.00	250.00	(4,070.00)	4,320.00	500.00	(3,820.00)	3,000.00
7270 Tree Care and Expense	0.00	233.33	233.33	0.00	466.66	466.66	2,800.00
7280 Irrigation Maintenance	0.00	181.67	181.67	65.00	363.34	298.34	2,180.00
7310 Pool Contract	300.00	300.00	0.00	600.00	600.00	0.00	3,600.00
7330 Pool Supplies & Repair	0.00	108.33	108.33	24.01	216.66	192.65	1,300.00
7340 Pool Fuel	1,122.57	375.00	(747.57)	1,883.99	750.00	(1,133.99)	4,500.00
7350 Repairs/Replace/Service	157.52	583.33	425.81	157.52	1,166.66	1,009.14	7,000.00
7395 Roof Repairs	0.00	166.67	166.67	0.00	333.34	333.34	2,000.00
7400 Pool Janitorial	175.00	235.00	60.00	175.00	470.00	295.00	2,820.00
7460 Legal	0.00	250.00	250.00	0.00	500.00	500.00	3,000.00
7470 Accountant/Audit Expense	0.00	20.83	20.83	0.00	41.66	41.66	250.00
7480 Management Fees	655.83	655.83	0.00	1,311.66	1,311.66	0.00	7,870.00
7490 Postage/Printing/Supplies	132.00	191.67	59.67	214.13	383.34	169.21	2,300.00
7495 Bank Fees & Coupon Fee	0.00	32.08	32.08	156.88	64.16	(92.72)	385.00
7500 Licenses/Fees/Dues	0.00	15.83	15.83	0.00	31.66	31.66	190.00
7510 Division Fees	0.00	16.00	16.00	0.00	32.00	32.00	192.00
Total	11,220.86	9,397.57	(1,823.29)	18,307.44	18,795.14	487.70	112,771.00
Net Income	(1,796.67)	0.01	(1,796.68)	514.34	0.02	514.32	0.00

Orchid Cove Condo Assn Inc
Reserve Statement

Start: 02/01/2022 | End: 02/28/2022

Account	Beginning Balance	Allocations	Disbursements	Closing Balance
Reserves				
3606 BegBal - Reserve Interest	\$28,515.01	\$0.00	\$0.00	\$28,515.01
3607 Reserve Interest	\$4.21	\$2.19	\$0.00	\$6.40
ReservesTotal:	\$28,519.22	\$2.19	\$0.00	\$28,521.41
Reserves				
3611 BegBal - Pool	\$28,835.80	\$0.00	\$0.00	\$28,835.80
3612 Alloc- Pool	\$195.67	\$195.67	\$0.00	\$391.34
ReservesTotal:	\$29,031.47	\$195.67	\$0.00	\$29,227.14
Reserves				
3631 BegBal - Roof Cabana	\$248,047.81	\$0.00	\$0.00	\$248,047.81
3632 Alloc - Roof Cabana	\$2,287.50	\$2,287.50	\$0.00	\$4,575.00
ReservesTotal:	\$250,335.31	\$2,287.50	\$0.00	\$252,622.81
Reserves				
3641 BegBal-Ext Paint Cabana	\$31,535.00	\$0.00	\$0.00	\$31,535.00
3642 Alloc-Ext Paint Cabana	\$730.33	\$730.33	\$0.00	\$1,460.66
ReservesTotal:	\$32,265.33	\$730.33	\$0.00	\$32,995.66
Reserves				
3651 BegBal-Paving	\$42,029.40	\$0.00	\$0.00	\$42,029.40
3652 Alloc-Paving	\$458.75	\$458.75	\$0.00	\$917.50
ReservesTotal:	\$42,488.15	\$458.75	\$0.00	\$42,946.90
Reserves				
3731 BegBal-Maintenance Equipment	\$6,313.92	\$0.00	\$0.00	\$6,313.92
3732 Alloc-Maintenance Equipment	\$127.83	\$127.83	\$0.00	\$255.66
ReservesTotal:	\$6,441.75	\$127.83	\$0.00	\$6,569.58
Reserves				
3771 BegBal - Water Pumps	\$8,520.89	\$0.00	\$0.00	\$8,520.89
3772 Alloc - Water Pumps	\$4.50	\$4.50	\$0.00	\$9.00
ReservesTotal:	\$8,525.39	\$4.50	\$0.00	\$8,529.89
Total	\$397,606.62	\$3,806.77	\$0.00	\$401,413.39

Orchid Cove Condo Assn Inc

AGED OWNER BALANCE

As of: 02/28/2022

Account #	Lot	Name/Address	Current	Over 30	Over 60	Over 90	Total
00007534	7534	KIM & BETH STRUB 7534 MARSH ORCHID CIRCLE	\$12.21	\$825.00	\$0.00	\$0.00	\$837.21
00007610	7610	DELBERT & LINDA BENSON 7610 MARSH ORCHID CIRCLE	\$12.47	\$825.00	\$0.00	\$18.10	\$855.57
00007616	7616	AL & EILEEN NYLAND, TTEES 7616 MARSH ORCHID CIRCLE	\$1.04	\$70.00	\$0.00	\$0.00	\$71.04
00007628	7628	MICHELE MECKING 7628 MARSH ORCHID CIRCLE	\$0.23	\$15.22	\$0.00	\$0.00	\$15.45
00007658	7658	CHRISTOPHER WHYTE 7658 MARSH ORCHID CIRCLE	\$0.65	\$43.65	\$0.00	\$0.00	\$44.30
Community Total			\$26.60	\$1,778.87	\$0.00	\$18.10	\$1,823.57

Orchid Cove Condo Assn Inc

PREPAID OWNERS

As of: 02/28/2022

Owner	Address	Account #	Lot #		Prepaid Balance
ANNE MARY WALTHER	7515 MARSH ORCHID CIRCLE	00007515	7515	PP - General	\$105.00
				Total	\$105.00
COATS PROPERTIES, LLC	7521 MARSH ORCHID CIRCLE	00007521	7521	PP - General	\$2,475.00
				Total	\$2,475.00
MARC TURGEON	7604 MARSH ORCHID CIRCLE	00007604	7604	PP - General	\$825.00
				Total	\$825.00
ARTHUR & RUTH PORTNOW, TTEES	7618 MARSH ORCHID CIRCLE	00007618	7618	PP - General	\$75.63
				Total	\$75.63
LLOYD & JAYNE CHAPMAN	7654 MARSH ORCHID CIRCLE	00007654	7654	PP - General	\$5.00
				Total	\$5.00
				PP - General	\$3,485.63
				Total	\$3,485.63

Orchid Cove Condo Assn Inc
CHECK REGISTER - DETAILED
 START: 02/01/2022 | END: 02/28/2022

Run Date: 03/15/2022
 Run Time: 08:21 AM

Date	Check	Vendor	Reference	Amount
CADENCE BANK Cadence - Operating - 5013				
02/01/2022	1	PCM2 - PROGRESSIVE COMMUNITY MGMT INC	Monthly Management Fee	\$655.83
02/01/2022	Inv: mgmt fee	Acct: 7480 Management Fees	Monthly Management Fee	\$655.83
02/03/2022	2054	DAVLOS - DAVE LOSKOTA	REIMB PRINT NEWSLETTER	\$9.11
02/03/2022	Inv: 020122	Acct: 7490 Postage/Printing/Supplies	REIMB PRINT NEWSLETTER	\$9.11
02/03/2022	2055	KENPAG - KEN PAGE CLEANING	JANY JANITORIAL	\$175.00
02/03/2022	Inv: 01504	Acct: 7400 Pool Janitorial	JANY JANITORIAL	\$175.00
02/03/2022	2056	STRREI - KIM STRUB	200 FT GARDEN HOSE	\$129.73
02/03/2022	Inv: 010222	Acct: 7350 Repairs/Replace/Service	200 FT GARDEN HOSE	\$129.73
02/04/2022	1	IRS - INTERNAL REVENUE SERVICE	2020 Tax payment - 1120 H	\$535.32
02/04/2022	Inv: 2020 1120H	Acct: 2045 Income Tax Payable	2020 Tax payment - 1120 H	\$535.32
02/10/2022	2057	Void -	/	\$0.00
02/10/2022	2058	GREMAN - GREEN THUMB LANDSCAPE MGMT	FEBY LANDSCAPE	\$1,900.00
02/10/2022	Inv: 35115	Acct: 7240 Landscape Maintenance	FEBY LANDSCAPE	\$1,900.00
02/10/2022	2059	PCM - Progressive Community Manag...	OFFC EXP	\$122.89
02/10/2022	Inv: 013122	Acct: 7490 Postage/Printing/Supplies	OFFC EXP	\$122.89
02/16/2022	220207	FPL - FPL	ELECTRIC	\$434.62
02/16/2022	Inv: 020722	Acct: 7050 Electricity	ELECTRIC	\$434.62
02/17/2022	2060	POOLOW - POOLS BY LOWELL INC	POOL SERVICE	\$300.00
02/16/2022	Inv: 24786253	Acct: 7310 Pool Contract	POOL SERVICE	\$300.00
02/17/2022	2061	HIIREI - LARRY HIITHER	LIGHTS	\$27.79
02/16/2022	Inv: 21422	Acct: 7530 Telephone - Gate	LIGHTS	\$27.79

Date	Check	Vendor	Reference	Amount
02/23/2022	2062	RAMMUL - RAMCO MULCH SOLUTIONS	MULCH	\$4,320.00
02/23/2022	Inv: 5407	Acct: 7255 Mulch	MULCH	\$4,320.00
02/23/2022	2063	MCUD - MANATEE CNTY UTILITIES DEPT	W/S/T	\$119.96
02/23/2022	Inv: 021622	Acct: 7010 Water/Sewer	W/S/T	\$119.96
02/23/2022	220214	TECO - TECO PEOPLES GAS	POOL GAS HEAT	\$1,122.57
02/23/2022	Inv: 021422	Acct: 7340 Pool Fuel	POOL GAS HEAT	\$1,122.57
Sub-Total:				\$9,852.82

Total: \$9,852.82

Orchid Cove Condo Assn Inc
BANK RECONCILIATION
Statement Date: 2/28/2022

Reconciliation Summary: CADENCE BANK		GL Account: 1010 - Checking - Cadence 5013	
Bank Statement Balance	\$122,023.83	Account Balance	\$116,433.51
GL Account Balance	\$116,433.51	+ Uncleared Payments	\$5,590.32
Difference	\$5,590.32	- Uncleared Deposits	\$0.00
		Reconciling Balance	\$122,023.83
		- Statement Balance	\$122,023.83
		Difference	\$0.00

Check #	Date	Source / Batch Reference	Status	Deposits	Payments
2061	2/17/2022	AP 165357 HIIREI - LARRY HIITHER	Uncleared	0.00	27.79
220214	2/23/2022	AP 179510 TECO - TECO PEOPLES GAS	Uncleared	0.00	1,122.57
2063	2/23/2022	AP 179552 MCUD - MANATEE CNTY UTILITIES DEPT	Uncleared	0.00	119.96
2062	2/23/2022	AP 179552 RAMMUL - RAMCO MULCH SOLUTIONS	Uncleared	0.00	4,320.00
Totals				\$0.00	\$5,590.32

Orchid Cove Condo Assn Inc
BANK RECONCILIATION
Statement Date: 2/28/2022

Reconciliation Summary: CADENCE BANK		GL Account: 1012 - Money Market - Cadence 3489	
Bank Statement Balance	\$59,107.44	Account Balance	\$59,107.44
GL Account Balance	\$59,107.44	+ Uncleared Payments	\$0.00
Difference	\$0.00	- Uncleared Deposits	\$0.00
		Reconciling Balance	\$59,107.44
		- Statement Balance	\$59,107.44
		Difference	\$0.00

Check #	Date	Source / Batch Reference	Status	Deposits	Payments
Totals				\$0.00	\$0.00

CADENCE

BANK

ORCHID COVE CONDO ASSOC INC
OPERATING ACCOUNT
3701 S OSPREY AVE
SARASOTA FL 34239

02/28/22

7700025013

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COMBINED-031

*** CHECKING *** HOA CHECKING

ACCOUNT NUMBER 7700025013

PREVIOUS STATEMENT BALANCE AS OF 01/31/22	156,487.63
PLUS 1 DEPOSITS AND OTHER CREDITS	825.00
LESS 27 CHECKS AND OTHER DEBITS	35,288.80
CURRENT STATEMENT BALANCE AS OF 02/28/22	122,023.83
NUMBER OF DAYS IN THIS STATEMENT PERIOD	28

*** CHECK TRANSACTIONS ***

SERIAL	DATE	AMOUNT	SERIAL	DATE	AMOUNT
2052	02/01	24.01	2056	02/07	129.73
2053	02/03	114.39	2058*	02/24	1,900.00
2054	02/11	9.11	2059	02/14	122.89
2055	02/17	175.00	2060	02/24	300.00

*** CHECKING ACCOUNT TRANSACTIONS ***

DATE	DESCRIPTION	DEBITS	CREDITS
02/01	AC-Progressive Comm-Management OCC Orchid Cove Condo	655.83	
02/04	AC-IRS -USATAXPYMT XXXXXXXXXXXX1326 ORCHID COVE CO	535.32	
02/07	AC-TECO/PEOPLE GAS -UTILITYBIL 211003052514 ORCHID COVE CONDO	761.42	
02/09	AC-GCM INSURANCE & -GCM INSURA orchid cove condominium	26,321.90	
02/15	Monthly Reserve Transfer	3,804.58	
02/22	LOCKBOX DEPOSIT NUMBER 0000006049		825.00
02/23	AC-FPL DIRECT DEBIT-ELEC PYMT8 249886584 PPDA ORCHID COVE CON	10.22	
02/23	AC-FPL DIRECT DEBIT-ELEC PYMT2 459112153 PPDA ORCHID COVE CON	10.58	
02/23	AC-FPL DIRECT DEBIT-ELEC PYMT4 731004059 PPDA ORCHID COVE CON	10.58	
02/23	AC-FPL DIRECT DEBIT-ELEC PYMT7 113545532 PPDA ORCHID COVE CON	10.58	
02/23	AC-FPL DIRECT DEBIT-ELEC PYMT9 681394533 PPDA ORCHID COVE CON	10.67	
02/23	AC-FPL DIRECT DEBIT-ELEC PYMT7 740298349 PPDA ORCHID COVE CON	10.79	
02/23	AC-FPL DIRECT DEBIT-ELEC PYMT8 824571155 PPDA ORCHID COVE CON	10.79	
02/23	AC-FPL DIRECT DEBIT-ELEC PYMT8 879485533 PPDA ORCHID COVE CON	10.79	
02/23	AC-FPL DIRECT DEBIT-ELEC PYMT1 126035037 PPDA ORCHID COVE CON	11.22	
02/23	AC-FPL DIRECT DEBIT-ELEC PYMT3 289127437 PPDA ORCHID COVE CON	11.56	
02/23	AC-FPL DIRECT DEBIT-ELEC PYMT7 692511152 PPDA ORCHID COVE CON	12.00	
02/23	AC-FPL DIRECT DEBIT-ELEC PYMT7 386997436 PPDA ORCHID COVE CON	15.03	
02/23	AC-FPL DIRECT DEBIT-ELEC PYMT3 908572344 PPDA ORCHID COVE CON	77.63	
02/23	AC-FPL DIRECT DEBIT-ELEC PYMT6 634210253 PPDA ORCHID COVE CON	222.18	

ORCHID COVE CONDO ASSOC INC
 OPERATING ACCOUNT
 3701 S OSPREY AVE
 SARASOTA FL 34239

02/28/22

7700025013

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COMBINED-031

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*** BALANCE BY DATE ***
01/31 156,487.63 02/01 155,807.79 02/03 155,693.40 02/04 155,158.08
02/07 154,266.93 02/09 127,945.03 02/11 127,935.92 02/14 127,813.03
02/15 124,008.45 02/17 123,833.45 02/22 124,658.45 02/23 124,223.83
02/24 122,023.83

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*** CHECKING *** HOA TIERED MM 2-81

ACCOUNT NUMBER 7700023489
 ACCOUNT TITLE ORCHID COVE CONDO ASSOC INC
 PREVIOUS STATEMENT BALANCE AS OF 01/31/22 55,300.67
 PLUS 2 DEPOSITS AND OTHER CREDITS 3,806.77
 LESS 0 CHECKS AND OTHER DEBITS00
 CURRENT STATEMENT BALANCE AS OF 02/28/22 59,107.44
 NUMBER OF DAYS IN THIS STATEMENT PERIOD 28

*** CHECKING ACCOUNT TRANSACTIONS ***

DATE	DESCRIPTION	DEBITS	CREDITS
02/15	Monthly Reserve Transfer		3,804.58
02/28	INTEREST PAYMENT		2.19

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*** BALANCE BY DATE ***
01/31 55,300.67 02/15 59,105.25 02/28 59,107.44

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PAYER FEDERAL ID NUMBER..... 64-0156695
 INTEREST PAID YEAR TO DATE..... 6.40

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*** INTEREST EARNED THIS STATEMENT PERIOD ***
INTEREST EARNED ..... 2.19
ANNUAL PERCENTAGE YIELD EARNED ..... 0.05%

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*** TIME DEPOSIT *** 6M CD FL

ACCOUNT NUMBER 0083371112
 ACCOUNT TITLE ORCHID COVE CONDO ASSOC INC
 PREVIOUS STATEMENT BALANCE AS OF 01/31/22 29,179.58
 PLUS 0 DEPOSITS AND OTHER CREDITS00
 LESS 0 WITHDRAWALS AND OTHER DEBITS00
 CURRENT STATEMENT BALANCE AS OF 02/28/22 29,179.58
 NUMBER OF DAYS IN THIS STATEMENT PERIOD 28

ORCHID COVE CONDO ASSOC INC
 OPERATING ACCOUNT
 3701 S OSPREY AVE
 SARASOTA FL 34239

02/28/22

7700025013

COMBINED-031

 *** TIME DEPOSIT SUMMARY ***

DEPOSIT			INTEREST	MATURITY	
DATE	SEQ	INITIAL VALUE	RATE	DATE	CURRENT VALUE
01/15/22	00	29,179.58	.05000	07/15/22	29,179.58

PAYER FEDERAL ID NUMBER..... 64-0156695
 INTEREST PAID YEAR TO DATE..... 12.39



CERTIFICATE OF DEPOSIT RECEIPT

Certificate of Deposit: ☒ IRA Certificate of Deposit: _____
New Certificate: _____ Renewal of Existing Certificate: ☒ Replaces Lost Copy: _____

Accountholder Name: ORCHID COVE CONDO ASSOCIATION

Account Number: 3210054312 Issue Date: 02/16/2022

Social Security Number/Taxpayer Identification Number: XXX-XX-5621

Opening Balance: \$ 83,918.04 Term: 11 MONTH Maturity Date: 01/16/2023

Minimum Balance Required: \$ 25,000.00 APR: 0.648 % APY: 0.65 %

Interest Compounded: Daily Interest Credited: Monthly ☒ At Maturity: _____
(terms of 12 months or less only)

Interest Payment Method: Remain on Account: ☒ Transfer: _____

Official Signature: _____

NON-NEGOTIABLE AND NON-TRANSFERABLE TIME DEPOSIT

The Accountholder(s), ("I" or "We") hold(s) a non-transferable Certificate of Deposit in Liberty Savings Bank, FSB, a federal capital stock savings bank as shown above. The interest rate shall be compounded and paid as shown above.

ADDITIONS: I may add any amount to this certificate only on the maturity date OR within 10 (ten) calendar days after the maturity date.

WITHDRAWALS:

- I may withdraw the interest at any time during the term in which it was paid with no interest penalty.
- I may withdraw the principal (my deposit(s) plus interest paid in prior terms) on or within 10 (ten) calendar days after a maturity date with no penalty.
- I may withdraw the principal at any other time, but I shall forfeit, whether earned or not, \$ 504 days of interest at the nominal (simple) interest rate being paid on this certificate when I withdraw. However, this penalty shall be waived if the Accountholder dies or is adjudged legally incompetent. This penalty amount shall be deducted from either the amount withdrawn or the remaining balance. This penalty shall be applied to the entire principal balance if the remaining balance would be less than the Minimum Balance Required amount shown above or if the term is reduced.

RENEWAL: Unless I withdraw this certificate, Liberty Savings Bank, FSB, shall:

☐ a. automatically renew this Certificate on each maturity date for the Term shown above at the interest rate then being offered by Liberty Savings Bank on new Certificates with this same classification and term; OR:

☒ b. renew this Certificate with different terms or conditions; OR:

☐ c. not renew and not pay interest after the Maturity Date.

If the term of this Certificate is 31 days or longer and is not a Jumbo CD, Liberty shall send me a Notice of Renewal option checked at least 10 calendar days prior to the Maturity Date.

If this is an Individual Retirement Account (IRA) Certificate, I may cancel the IRA Plan within 7 days after I establish the Plan with no penalty and no earnings shall be paid on this certificate.

WILDEWOOD
3901 CORTEZ RD W

BRADENTON, FL 34210-0000
941-755-5733
www.libertysavingsbank.com

11 Month Certificate of Deposit - Truth-in-Savings Disclosure
This disclosure replaces any Truth-in-Savings Disclosures given to you previously.

FIXED RATE INFORMATION

The interest rate on your account is 0.648 % with an annual percentage yield (APY) of 0.65 %. You will be paid this rate until maturity.

COMPOUNDING AND CREDITING

Interest will be compounded daily and will be credited to your account monthly

The annual percentage yield assumes interest will remain on deposit until maturity. A withdrawal will reduce earnings. If interest is credited to another account or paid to you by check, this may reduce earnings and may negate the effect of interest compounding.

If you close your account before interest is credited, you will receive the accrued interest.

MINIMUM BALANCE REQUIREMENTS

You must deposit \$25,000.00 to open this account.

You must maintain a minimum daily balance of \$1,000.00 in the account each day to obtain the disclosed annual percentage yield. You will earn interest for every day during the period that your account equals or exceeds the minimum daily balance requirement.

BALANCE COMPUTATION METHOD

We use the daily balance method to calculate interest on your account. This method applies a daily periodic rate to the principal in the account each day.

ACCRUAL ON NONCASH DEPOSITS

Interest begins to accrue on the business day you deposit noncash items (for example, checks).

FEES AND CHARGES

Please refer to the separate fee schedule provided to you with this disclosure for information about fees and charges associated with this account. A fee schedule will be provided to you at the time you open an account, periodically when fees or charges change, and upon request.

TRANSACTION LIMITATIONS

You may not make deposits into your account until the maturity date. You may make withdrawals of principal from your account before maturity only if we agree at the time you request the withdrawal. Principal withdrawn before maturity is included in the amount subject to early withdrawal penalty.

MATURITY DATE

Your account will mature 01/16/2023

EARLY WITHDRAWAL PROVISIONS

You can only withdraw interest credited in the term before maturity of that term without penalty. You can withdraw interest any time during the term of crediting after it is credited to your account.

If your account has an original maturity of one year or less, the penalty we may impose for early withdrawals of principal will equal \$50.00 plus 90 days interest on the amount withdrawn subject to penalty.

If your account has an original maturity of more than one year, the penalty we may impose for early withdrawals of principal will equal \$50.00 plus 180 days interest on the amount withdrawn subject to penalty.

In certain circumstances, such as the death or incompetence of an owner of this account, the law permits, or in some cases, requires the waiver of early withdrawal penalty.

RENEWAL POLICIES

Your account will automatically renew at maturity. You will have a grace period of 10 calendar days after the maturity date to withdraw the funds in the account without being charged an early withdrawal penalty. Your renewal term will change following the original maturity. Your certificate will renew into a 12 month term at the certificate's original maturity. All subsequent renewals will be for a 12 month term.

The interest rate will be the same we offer on new time deposits on the maturity date that have the same term, minimum balance (if any) and other features as the renewal term for the time deposit.

CURRENT RATE INFORMATION

The rate(s) and annual percentage yield(s) disclosed above were offered within the most recent seven calendar days, and were accurate as of 02/16/2022 . To obtain current rate and annual percentage yield information, please call 1-800-436-6300.