

ORCHID COVE CONDOMINIUM

**For the Month Ending
July 2022**

**Unaudited
Financial Statement**

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

Orchid Cove Condo Assn Inc

FUND BALANCE SHEET

As of: 07/31/2022

Assets

Account	Operating	Reserves	Total
Checking - Cadence 5013	\$71,917.61		\$71,917.61
Money Market - Cadence 3489		\$78,148.92	\$78,148.92
CD-Cadence Bank 7/15/22 0.050%		\$29,183.18	\$29,183.18
CD-Liberty Bank 1/16/23 0.65%		\$83,918.04	\$83,918.04
CD-Bank United 4/27/23 0.150%		\$151,089.34	\$151,089.34
CD-Liberty Bk 09/12/2022 0.598%		\$78,782.42	\$78,782.42
CD-Liberty Bank 8350 04/20/23 1.25%	\$75,000.00		\$75,000.00
Accounts Receivable-Owners	\$1,066.68		\$1,066.68
Utility Deposits	\$566.00		\$566.00
Prepaid Insurance	\$13,684.17		\$13,684.17
Total Assets	\$162,234.46	\$421,121.90	\$583,356.36

Liabilities

Account	Operating	Reserves	Total
Prepaid Assessments	\$1,765.63		\$1,765.63
Deferred Revenue	\$26,400.00		\$26,400.00
Accrued Expenses	\$97.54		\$97.54
Total Liabilities	\$28,263.17	\$0.00	\$28,263.17

Equity

Account	Operating	Reserves	Total
BegBal - Reserve Interest		\$28,515.01	\$28,515.01
Reserve Interest		\$692.01	\$692.01
BegBal - Pool		\$28,835.80	\$28,835.80
Alloc- Pool		\$1,369.69	\$1,369.69
BegBal - Roof Cabana		\$248,047.81	\$248,047.81
Alloc - Roof Cabana		\$16,012.50	\$16,012.50
BegBal-Ext Paint Cabana		\$31,535.00	\$31,535.00
Alloc-Ext Paint Cabana		\$5,112.31	\$5,112.31
BegBal-Paving		\$42,029.40	\$42,029.40
Alloc-Paving		\$3,211.25	\$3,211.25
BegBal-Maintenance Equipment		\$6,313.92	\$6,313.92
Alloc-Maintenance Equipment		\$894.81	\$894.81
BegBal - Water Pumps		\$8,520.89	\$8,520.89
Alloc - Water Pumps		\$31.50	\$31.50
Fund Balance	\$126,802.27		\$126,802.27
Current Year Net Income/(Loss)	\$7,169.02	\$0.00	\$7,169.02
Total Equity	\$133,971.29	\$421,121.90	\$555,093.19
Total Liabilities & Equity	\$162,234.46	\$421,121.90	\$583,356.36

Orchid Cove Condo Assn Inc
INCOME STATEMENT
Start: 07/01/2022 | End: 07/31/2022
Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income							
5010 Maintenance Assessments	9,395.42	9,397.58	(2.16)	65,767.94	65,783.06	(15.12)	112,771.00
5030 Fees Income	100.00	0.00	100.00	300.00	0.00	300.00	0.00
5051 Interest Income-Owners	15.57	0.00	15.57	223.62	0.00	223.62	0.00
Income Total	9,510.99	9,397.58	113.41	66,291.56	65,783.06	508.50	112,771.00
Total Income	9,510.99	9,397.58	113.41	66,291.56	65,783.06	508.50	112,771.00

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Expense							
7010 Water/Sewer	97.54	183.33	85.79	961.85	1,283.31	321.46	2,200.00
7020 Backflows/Test & Repair	0.00	176.67	176.67	2,174.00	1,236.69	(937.31)	2,120.00
7050 Electricity	505.65	416.67	(88.98)	2,758.66	2,916.69	158.03	5,000.00
7140 Fire Extinguishers	187.25	250.00	62.75	3,287.30	1,750.00	(1,537.30)	3,000.00
7150 Insurance	2,298.13	2,230.33	(67.80)	16,088.78	15,612.31	(476.47)	26,764.00
7210 Pest Control	0.00	150.00	150.00	900.00	1,050.00	150.00	1,800.00
7225 Pressure Cleaning	0.00	166.67	166.67	1,200.00	1,166.69	(33.31)	2,000.00
7240 Landscape Maintenance	1,938.00	1,958.33	20.33	13,658.80	13,708.31	49.51	23,500.00
7245 Landscaping Common Area	28.83	250.00	221.17	28.83	1,750.00	1,721.17	3,000.00
7255 Mulch	0.00	250.00	250.00	4,320.00	1,750.00	(2,570.00)	3,000.00
7270 Tree Care and Expense	0.00	233.33	233.33	0.00	1,633.31	1,633.31	2,800.00
7280 Irrigation Maintenance	0.00	181.67	181.67	224.43	1,271.69	1,047.26	2,180.00
7310 Pool Contract	300.00	300.00	0.00	2,100.00	2,100.00	0.00	3,600.00
7330 Pool Supplies & Repair	0.00	108.33	108.33	24.01	758.31	734.30	1,300.00
7340 Pool Fuel	0.00	375.00	375.00	3,276.95	2,625.00	(651.95)	4,500.00
7350 Repairs/Replace/Service	38.20	583.33	545.13	581.27	4,083.31	3,502.04	7,000.00
7395 Roof Repairs	0.00	166.67	166.67	0.00	1,166.69	1,166.69	2,000.00
7400 Pool Janitorial	675.00	235.00	(440.00)	1,585.00	1,645.00	60.00	2,820.00
7460 Legal	0.00	250.00	250.00	0.00	1,750.00	1,750.00	3,000.00
7470 Accountant/Audit Expense	0.00	20.83	20.83	250.00	145.81	(104.19)	250.00
7480 Management Fees	655.83	655.83	0.00	4,590.81	4,590.81	0.00	7,870.00
7490 Postage/Printing/Supplies	158.67	191.67	33.00	759.16	1,341.69	582.53	2,300.00
7495 Bank Fees & Coupon Fee	9.56	32.08	22.52	166.44	224.56	58.12	385.00
7500 Licenses/Fees/Dues	0.00	15.83	15.83	186.25	110.81	(75.44)	190.00
7510 Division Fees	0.00	16.00	16.00	0.00	112.00	112.00	192.00
Expense Total	6,892.66	9,397.57	2,504.91	59,122.54	65,782.99	6,660.45	112,771.00
Total Expense	6,892.66	9,397.57	2,504.91	59,122.54	65,782.99	6,660.45	112,771.00
Net Income	2,618.33	0.01	2,618.32	7,169.02	0.07	7,168.95	0.00

Orchid Cove Condo Assn Inc
Reserve Statement

Run Date: 08/08/2022

Run Time: 02:16 PM

Start: 07/01/2022 | End: 07/31/2022

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	\$685.52	\$6.49	\$0.00	\$692.01
ReservesTotal:	\$29,200.53	\$6.49	\$0.00	\$29,207.02
Reserves				
3611 BegBal - Pool	\$28,835.80	\$0.00	\$0.00	\$28,835.80
3612 Alloc- Pool	\$1,174.02	\$195.67	\$0.00	\$1,369.69
ReservesTotal:	\$30,009.82	\$195.67	\$0.00	\$30,205.49
Reserves				
3631 BegBal - Roof Cabana	\$248,047.81	\$0.00	\$0.00	\$248,047.81
3632 Alloc - Roof Cabana	\$13,725.00	\$2,287.50	\$0.00	\$16,012.50
ReservesTotal:	\$261,772.81	\$2,287.50	\$0.00	\$264,060.31
Reserves				
3641 BegBal-Ext Paint Cabana	\$31,535.00	\$0.00	\$0.00	\$31,535.00
3642 Alloc-Ext Paint Cabana	\$4,381.98	\$730.33	\$0.00	\$5,112.31
ReservesTotal:	\$35,916.98	\$730.33	\$0.00	\$36,647.31
Reserves				
3651 BegBal-Paving	\$42,029.40	\$0.00	\$0.00	\$42,029.40
3652 Alloc-Paving	\$2,752.50	\$458.75	\$0.00	\$3,211.25
ReservesTotal:	\$44,781.90	\$458.75	\$0.00	\$45,240.65
Reserves				
3731 BegBal-Maintenance Equipment	\$6,313.92	\$0.00	\$0.00	\$6,313.92
3732 Alloc-Maintenance Equipment	\$766.98	\$127.83	\$0.00	\$894.81
ReservesTotal:	\$7,080.90	\$127.83	\$0.00	\$7,208.73
Reserves				
3771 BegBal - Water Pumps	\$8,520.89	\$0.00	\$0.00	\$8,520.89
3772 Alloc - Water Pumps	\$27.00	\$4.50	\$0.00	\$31.50
ReservesTotal:	\$8,547.89	\$4.50	\$0.00	\$8,552.39
Total	\$417,310.83	\$3,811.07	\$0.00	\$421,121.90