

ORCHID COVE CONDOMINIUM

**For the Month Ending
AUGUST 2022**

**Unaudited
Financial Statement**

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

Orchid Cove Condo Assn Inc

Run Date: 09/16/2022

Run Time: 04:56 PM

FUND BALANCE SHEET

As of: 08/31/2022

Assets

Account	Operating	Reserves	Total
Checking - Cadence 5013	\$62,369.13		\$62,369.13
Money Market - Cadence 3489		\$81,963.72	\$81,963.72
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 Bk 8350 04/20/23 1.25%	\$75,000.00		\$75,000.00
CD-Liberty Bk-1112 06/19/23 2.25%		\$29,186.82	\$29,186.82
Accounts Receivable-Owners	\$90.62		\$90.62
Utility Deposits	\$566.00		\$566.00
Prepaid Insurance	\$11,386.04		\$11,386.04
Total Assets	\$149,411.79	\$424,940.34	\$574,352.13

Liabilities

Account	Operating	Reserves	Total
Prepaid Assessments	\$1,765.63		\$1,765.63
Deferred Revenue	\$13,200.00		\$13,200.00
Total Liabilities	\$14,965.63	\$0.00	\$14,965.63

Equity

Account	Operating	Reserves	Total
BegBal - Reserve Interest		\$28,515.01	\$28,515.01
Reserve Interest		\$705.87	\$705.87
BegBal - Pool		\$28,835.80	\$28,835.80
Alloc- Pool		\$1,565.36	\$1,565.36
BegBal - Roof Cabana		\$248,047.81	\$248,047.81
Alloc - Roof Cabana		\$18,300.00	\$18,300.00
BegBal-Ext Paint Cabana		\$31,535.00	\$31,535.00
Alloc-Ext Paint Cabana		\$5,842.64	\$5,842.64
BegBal-Paving		\$42,029.40	\$42,029.40
Alloc-Paving		\$3,670.00	\$3,670.00
BegBal-Maintenance Equipment		\$6,313.92	\$6,313.92
Alloc-Maintenance Equipment		\$1,022.64	\$1,022.64
BegBal - Water Pumps		\$8,520.89	\$8,520.89
Alloc - Water Pumps		\$36.00	\$36.00
Fund Balance	\$126,802.27		\$126,802.27
Current Year Net Income/(Loss)	\$7,643.89	\$0.00	\$7,643.89
Total Equity	\$134,446.16	\$424,940.34	\$559,386.50
Total Liabilities & Equity	\$149,411.79	\$424,940.34	\$574,352.13

Orchid Cove Condo Assn Inc
INCOME STATEMENT
Start: 08/01/2022 | End: 08/31/2022

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)	75,163.36	75,180.64	(17.28)	112,771.00
5030 Fees Income	300.00	0.00	300.00	600.00	0.00	600.00	0.00
5051 Interest Income-Owners	(138.85)	0.00	(138.85)	84.77	0.00	84.77	0.00
Income Total	9,556.57	9,397.58	158.99	75,848.13	75,180.64	667.49	112,771.00
Total Income	9,556.57	9,397.58	158.99	75,848.13	75,180.64	667.49	112,771.00

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Expense							
7010 Water/Sewer	99.58	183.33	83.75	1,061.43	1,466.64	405.21	2,200.00
7020 Backflows/Test & Repair	0.00	176.67	176.67	2,174.00	1,413.36	(760.64)	2,120.00
7050 Electricity	535.43	416.67	(118.76)	3,294.09	3,333.36	39.27	5,000.00
7140 Fire Extinguishers	2,736.19	250.00	(2,486.19)	6,023.49	2,000.00	(4,023.49)	3,000.00
7150 Insurance	2,298.13	2,230.33	(67.80)	18,386.91	17,842.64	(544.27)	26,764.00
7210 Pest Control	300.00	150.00	(150.00)	1,200.00	1,200.00	0.00	1,800.00
7225 Pressure Cleaning	0.00	166.67	166.67	1,200.00	1,333.36	133.36	2,000.00
7240 Landscape Maintenance	1,963.00	1,958.33	(4.67)	15,621.80	15,666.64	44.84	23,500.00
7245 Landscaping Common Area	0.00	250.00	250.00	28.83	2,000.00	1,971.17	3,000.00
7255 Mulch	0.00	250.00	250.00	4,320.00	2,000.00	(2,320.00)	3,000.00
7270 Tree Care and Expense	0.00	233.33	233.33	0.00	1,866.64	1,866.64	2,800.00
7280 Irrigation Maintenance	0.00	181.67	181.67	224.43	1,453.36	1,228.93	2,180.00
7310 Pool Contract	300.00	300.00	0.00	2,400.00	2,400.00	0.00	3,600.00
7330 Pool Supplies & Repair	31.65	108.33	76.68	55.66	866.64	810.98	1,300.00
7340 Pool Fuel	90.00	375.00	285.00	3,366.95	3,000.00	(366.95)	4,500.00
7350 Repairs/Replace/Service	0.00	583.33	583.33	581.27	4,666.64	4,085.37	7,000.00
7395 Roof Repairs	0.00	166.67	166.67	0.00	1,333.36	1,333.36	2,000.00
7400 Pool Janitorial	0.00	235.00	235.00	1,585.00	1,880.00	295.00	2,820.00
7460 Legal	0.00	250.00	250.00	0.00	2,000.00	2,000.00	3,000.00
7470 Accountant/Audit Expense	0.00	20.83	20.83	250.00	166.64	(83.36)	250.00
7480 Management Fees	655.83	655.83	0.00	5,246.64	5,246.64	0.00	7,870.00
7490 Postage/Printing/Supplies	71.89	191.67	119.78	831.05	1,533.36	702.31	2,300.00
7495 Bank Fees & Coupon Fee	0.00	32.08	32.08	166.44	256.64	90.20	385.00
7500 Licenses/Fees/Dues	0.00	15.83	15.83	186.25	126.64	(59.61)	190.00
7510 Division Fees	0.00	16.00	16.00	0.00	128.00	128.00	192.00
Expense Total	9,081.70	9,397.57	315.87	68,204.24	75,180.56	6,976.32	112,771.00
Total Expense	9,081.70	9,397.57	315.87	68,204.24	75,180.56	6,976.32	112,771.00
Net Income	474.87	0.01	474.86	7,643.89	0.08	7,643.81	0.00

Orchid Cove Condo Assn Inc
Reserve Statement

Run Date: 09/16/2022

Run Time: 04:56 PM

Start: 08/01/2022 | End: 08/31/2022

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	\$692.01	\$13.86	\$0.00	\$705.87
ReservesTotal:	\$29,207.02	\$13.86	\$0.00	\$29,220.88
Reserves				
3611 BegBal - Pool	\$28,835.80	\$0.00	\$0.00	\$28,835.80
3612 Alloc- Pool	\$1,369.69	\$195.67	\$0.00	\$1,565.36
ReservesTotal:	\$30,205.49	\$195.67	\$0.00	\$30,401.16
Reserves				
3631 BegBal - Roof Cabana	\$248,047.81	\$0.00	\$0.00	\$248,047.81
3632 Alloc - Roof Cabana	\$16,012.50	\$2,287.50	\$0.00	\$18,300.00
ReservesTotal:	\$264,060.31	\$2,287.50	\$0.00	\$266,347.81
Reserves				
3641 BegBal-Ext Paint Cabana	\$31,535.00	\$0.00	\$0.00	\$31,535.00
3642 Alloc-Ext Paint Cabana	\$5,112.31	\$730.33	\$0.00	\$5,842.64
ReservesTotal:	\$36,647.31	\$730.33	\$0.00	\$37,377.64
Reserves				
3651 BegBal-Paving	\$42,029.40	\$0.00	\$0.00	\$42,029.40
3652 Alloc-Paving	\$3,211.25	\$458.75	\$0.00	\$3,670.00
ReservesTotal:	\$45,240.65	\$458.75	\$0.00	\$45,699.40
Reserves				
3731 BegBal-Maintenance Equipment	\$6,313.92	\$0.00	\$0.00	\$6,313.92
3732 Alloc-Maintenance Equipment	\$894.81	\$127.83	\$0.00	\$1,022.64
ReservesTotal:	\$7,208.73	\$127.83	\$0.00	\$7,336.56
Reserves				
3771 BegBal - Water Pumps	\$8,520.89	\$0.00	\$0.00	\$8,520.89
3772 Alloc - Water Pumps	\$31.50	\$4.50	\$0.00	\$36.00
ReservesTotal:	\$8,552.39	\$4.50	\$0.00	\$8,556.89
Total	\$421,121.90	\$3,818.44	\$0.00	\$424,940.34

Orchid Cove Condo Assn Inc

AGED OWNER BALANCE

As of: 08/31/2022

Account #	Lot	Name/Address	Current	Over 30	Over 60	Over 90	Total
00007527	7527	GERALDINE BERNADIC, TTEE 7527 MARSH ORCHID CIRCLE	\$0.00	\$12.43	\$0.00	\$0.00	\$12.43
00007610	7610	DELBERT & LINDA BENSON 7610 MARSH ORCHID CIRCLE	\$0.19	\$13.04	\$0.00	\$0.00	\$13.23
00007628	7628	MICHELE MECKING & HEIDI NYLAND 7628 MARSH ORCHID CIRCLE	\$0.24	\$16.38	\$0.00	\$0.00	\$16.62
00007658	7658	CHRISTOPHER WHYTE 7658 MARSH ORCHID CIRCLE	\$0.69	\$47.65	\$0.00	\$0.00	\$48.34
Community Total			\$1.12	\$89.50	\$0.00	\$0.00	\$90.62

Orchid Cove Condo Assn Inc

PREPAID OWNERS

As of: 08/31/2022

Owner	Address	Lot #		Prepaid Balance
ANNE MARY WALTHER	7515 MARSH ORCHID CIRCLE	7515	PP - General	\$105.00
			Total	\$105.00
COATS PROPERTIES, LLC	7521 MARSH ORCHID CIRCLE	7521	PP - General	\$825.00
			Total	\$825.00
AL & EILEEN NYLAND, TTEES	7616 MARSH ORCHID CIRCLE	7616	PP - General	\$755.00
			Total	\$755.00
ARTHUR & RUTH PORTNOW, TTEES	7618 MARSH ORCHID CIRCLE	7618	PP - General	\$75.63
			Total	\$75.63
LLOYD & JAYNE CHAPMAN	7654 MARSH ORCHID CIRCLE	7654	PP - General	\$5.00
			Total	\$5.00
			PP - General	\$1,765.63
			Total	\$1,765.63

Orchid Cove Condo Assn Inc
CHECK REGISTER - DETAILED
 START: 08/01/2022 | END: 08/31/2022

Run Date: 09/12/2022
 Run Time: 09:32 AM

Date	Check	Vendor	Reference	Amount
CADENCE BANK Cadence - Operating - 5013				
08/01/2022	1	PCM2 - PROGRESSIVE COMMUNITY MGMT INC	Monthly Management Fee	\$655.83
08/01/2022	Inv: mgmt fee	Acct: 7480 - 000 - Management Fees		\$655.83
08/01/2022	2110	MCUD - MANATEE CNTY UTILITIES DEPT	W/S/W	\$97.54
08/01/2022	Inv: 072022	Acct: 7010 - 000 - Water/Sewer		\$97.54
08/01/2022	2111	PIPFIR - PIPER FIRE PROTECTION INC	FIRE SPKR REPAIRS	\$2,736.19
08/01/2022	Inv: 112771	Acct: 7140 - 000 - Fire Extinguishers		\$2,736.19
08/01/2022	220714	TECO - TECO PEOPLES GAS	POOL GAS HEAT	\$45.00
08/01/2022	Inv: 071422	Acct: 7340 - 000 - Pool Fuel		\$45.00
08/08/2022	2112	Void -	AUG/	\$0.00
08/08/2022	2113	PCM - Progressive Community Manag...	OFFC EXP	\$86.89
08/08/2022	Inv: 073122	Acct: 7490 - 000 - Postage/Printing/Su...		\$86.89
08/08/2022	2114	POOLOW - POOLS BY LOWELL INC	AUG POOL SVC	\$300.00
08/08/2022	Inv: 38790392	Acct: 7310 - 000 - Pool Contract		\$300.00
08/08/2022	2115	REIKIM - KIM STRUB	REIMB RE: POOL THERMOMETER & PHO...	\$31.65
08/08/2022	Inv: 080322	Acct: 7330 - 000 - Pool Supplies & Repair		\$31.65
08/08/2022	2116	ACEPES - ACE PEST CONTROL	PEST SVC	\$300.00
08/08/2022	Inv: 062722	Acct: 7210 - 000 - Pest Control		\$300.00
08/08/2022	2117	GREMAN - GREEN THUMB LANDSCAPE MGMT	AUG	\$1,963.00
08/08/2022	Inv: 35735	Acct: 7240 - 000 - Landscape Maintenance		\$1,963.00

Date	Check	Vendor	Reference	Amount
08/19/2022	ACH2208	FPL - FPL	ELECTRIC - AUGUST	\$535.43
08/19/2022	Inv: 08082022	Acct: 7050 - 000 - Electricity		\$535.43
08/25/2022	2118	MCUD - MANATEE CNTY UTILITIES DEPT	WATER , SEWER & WASTE	\$99.58
08/25/2022	Inv: 08192022	Acct: 7010 - 000 - Water/Sewer		\$96.28
08/25/2022	Inv: 08192022	Acct: 7010 - 000 - Water/Sewer		\$3.30
08/25/2022	ACH2208	TECO - TECO PEOPLES GAS	POOL GAS HEAT	\$45.00
08/25/2022	Inv: 08122022	Acct: 7340 - 000 - Pool Fuel		\$45.00
Sub-Total: \$6,896.11				

Total: \$6,896.11

Orchid Cove Condo Assn Inc
BANK RECONCILIATION
Statement Date: 8/31/2022

Run Date: 09/12/2022
Run Time: 09:32 AM

Reconciliation Summary: CADENCE BANK		GL Account: 1010 - Checking - Cadence 5013	
Bank Statement Balance	\$62,414.13	Account Balance	\$62,369.13
GL Account Balance	\$62,369.13	+ Uncleared Payments	\$45.00
Difference	\$45.00	- Uncleared Deposits	\$0.00
		Reconciling Balance	\$62,414.13
		- Statement Balance	\$62,414.13
		Difference	\$0.00

Check #	Date	Source / Batch Reference	Status	Deposits	Payments
ACH2208	8/25/2022	AP 265145 TECO - TECO PEOPLES GAS	Uncleared	0.00	45.00
Totals				\$0.00	\$45.00

Orchid Cove Condo Assn Inc
BANK RECONCILIATION
Statement Date: 8/31/2022

Run Date: 09/12/2022
Run Time: 09:32 AM

Reconciliation Summary: CADENCE BANK		GL Account: 1012 - Money Market - Cadence 3489	
Bank Statement Balance	\$81,963.72	Account Balance	\$81,963.72
GL Account Balance	\$81,963.72	+ Uncleared Payments	\$0.00
Difference	\$0.00	- Uncleared Deposits	\$0.00
		Reconciling Balance	\$81,963.72
		- Statement Balance	\$81,963.72
		Difference	\$0.00

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



BANK

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

08/31/22

7700025013

13

COMBINED-031

*** CHECKING *** HOA CHECKING

ACCOUNT NUMBER 7700025013

PREVIOUS STATEMENT BALANCE AS OF 07/31/22 72,592.61

PLUS 4 DEPOSITS AND OTHER CREDITS 1,152.21

LESS 26 CHECKS AND OTHER DEBITS 11,330.69

CURRENT STATEMENT BALANCE AS OF 08/31/22 62,414.13

NUMBER OF DAYS IN THIS STATEMENT PERIOD 31

*** CHECK TRANSACTIONS ***

SERIAL	DATE	AMOUNT	SERIAL	DATE	AMOUNT
2109	08/05	675.00	2115	08/17	31.65
2110	08/09	97.54	2116	08/12	300.00
2111	08/09	2,736.19	2117	08/12	1,963.00
2113*	08/17	86.89	2118	08/30	99.58
2114	08/17	300.00			

*** CHECKING ACCOUNT TRANSACTIONS ***

DATE	DESCRIPTION	DEBITS	CREDITS
08/01	AC-Progressive Comm-ACH Collec508064 Orchid Cove Condo	655.83	
08/04	REMOTE DEPOSIT		100.00
08/05	AC-TECO/PEOPLE GAS -UTILITYBIL 211003052514 ORCHID COVE CONDO	45.00	
08/11	REMOTE DEPOSIT		100.00
08/15	Monthly Reserve Transfer	3,804.58	
08/23	REMOTE DEPOSIT		100.00
08/24	AC-FPL DIRECT DEBIT-ELEC PYMT8 249886584 PPDA ORCHID COVE CON	16.10	
08/24	AC-FPL DIRECT DEBIT-ELEC PYMT2 459112153 PPDA ORCHID COVE CON	16.29	
08/24	AC-FPL DIRECT DEBIT-ELEC PYMT4 731004059 PPDA ORCHID COVE CON	16.32	
08/24	AC-FPL DIRECT DEBIT-ELEC PYMT7 113545532 PPDA ORCHID COVE CON	16.32	
08/24	AC-FPL DIRECT DEBIT-ELEC PYMT7 740298349 PPDA ORCHID COVE CON	16.42	
08/24	AC-FPL DIRECT DEBIT-ELEC PYMT8 824571155 PPDA ORCHID COVE CON	16.44	
08/24	AC-FPL DIRECT DEBIT-ELEC PYMT8 879485533 PPDA ORCHID COVE CON	16.45	
08/24	AC-FPL DIRECT DEBIT-ELEC PYMT1 126035037 PPDA ORCHID COVE CON	16.70	
08/24	AC-FPL DIRECT DEBIT-ELEC PYMT3 289127437 PPDA ORCHID COVE CON	16.86	
08/24	AC-FPL DIRECT DEBIT-ELEC PYMT7 692511152 PPDA ORCHID COVE CON	18.13	
08/24	AC-FPL DIRECT DEBIT-ELEC PYMT7 386997436 PPDA ORCHID COVE CON	19.30	
08/24	AC-FPL DIRECT DEBIT-ELEC PYMT9 681394533 PPDA ORCHID COVE CON	26.19	
08/24	AC-FPL DIRECT DEBIT-ELEC PYMT3 908572344 PPDA ORCHID COVE CON	77.63	
08/24	AC-FPL DIRECT DEBIT-ELEC PYMT6 634210253 PPDA ORCHID COVE CON	246.28	
08/31	REMOTE DEPOSIT		852.21

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

08/31/22

7700025013

13

COMBINED-031

 *** BALANCE BY DATE ***

07/31	72,592.61	08/01	71,936.78	08/04	72,036.78	08/05	71,316.78
08/09	68,483.05	08/11	68,583.05	08/12	66,320.05	08/15	62,515.47
08/17	62,096.93	08/23	62,196.93	08/24	61,661.50	08/30	61,561.92
08/31	62,414.13						

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

ACCOUNT NUMBER 7700023489

ACCOUNT TITLE ORCHID COVE CONDO ASSOC INC

PREVIOUS STATEMENT BALANCE AS OF 07/31/22 78,148.92

PLUS 2 DEPOSITS AND OTHER CREDITS 3,814.80

LESS 0 CHECKS AND OTHER DEBITS00

CURRENT STATEMENT BALANCE AS OF 08/31/22 81,963.72

NUMBER OF DAYS IN THIS STATEMENT PERIOD 31

 *** CHECKING ACCOUNT TRANSACTIONS ***

DATE	DESCRIPTION	DEBITS	CREDITS
08/15	Monthly Reserve Transfer		3,804.58
08/31	INTEREST PAYMENT		10.22

 *** BALANCE BY DATE ***

07/31	78,148.92	08/15	81,953.50	08/31	81,963.72
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PAYER FEDERAL ID NUMBER..... 64-0156695

INTEREST PAID YEAR TO DATE..... 35.20

 *** INTEREST EARNED THIS STATEMENT PERIOD ***

INTEREST EARNED 10.22

ANNUAL PERCENTAGE YIELD EARNED 0.15%
