

ORCHID COVE CONDOMINIUM

**For the Month Ending
SEPTEMBER 2022**

**Unaudited
Financial Statement**

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

Orchid Cove Condo Assn Inc

FUND BALANCE SHEET

As of: 09/30/2022

Assets

Account	Operating	Reserves	Total
Checking - Cadence 5013	\$67,182.00		\$67,182.00
Money Market - Cadence 3489		\$65,777.67	\$65,777.67
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 5025- 02/19/2024 2.77%		\$99,462.88	\$99,462.88
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	\$79.31		\$79.31
Utility Deposits	\$566.00		\$566.00
Prepaid Insurance	\$9,087.91		\$9,087.91
Total Assets	\$151,915.22	\$429,434.75	\$581,349.97

Liabilities

Account	Operating	Reserves	Total
Prepaid Assessments	\$14,895.63		\$14,895.63
Accrued Expenses	\$326.84		\$326.84
Total Liabilities	\$15,222.47	\$0.00	\$15,222.47

Equity

Account	Operating	Reserves	Total
BegBal - Reserve Interest		\$28,515.01	\$28,515.01
Reserve Interest		\$1,395.70	\$1,395.70
BegBal - Pool		\$28,835.80	\$28,835.80
Alloc- Pool		\$1,761.03	\$1,761.03
BegBal - Roof Cabana		\$248,047.81	\$248,047.81
Alloc - Roof Cabana		\$20,587.50	\$20,587.50
BegBal-Ext Paint Cabana		\$31,535.00	\$31,535.00
Alloc-Ext Paint Cabana		\$6,572.97	\$6,572.97
BegBal-Paving		\$42,029.40	\$42,029.40
Alloc-Paving		\$4,128.75	\$4,128.75
BegBal-Maintenance Equipment		\$6,313.92	\$6,313.92
Alloc-Maintenance Equipment		\$1,150.47	\$1,150.47
BegBal - Water Pumps		\$8,520.89	\$8,520.89
Alloc - Water Pumps		\$40.50	\$40.50
Fund Balance	\$126,802.27		\$126,802.27
Current Year Net Income/(Loss)	\$9,890.48	\$0.00	\$9,890.48
Total Equity	\$136,692.75	\$429,434.75	\$566,127.50
Total Liabilities & Equity	\$151,915.22	\$429,434.75	\$581,349.97

Orchid Cove Condo Assn Inc

INCOME STATEMENT

Start: 09/01/2022 | End: 09/30/2022

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)	84,558.78	84,578.22	(19.44)	112,771.00
5030 Fees Income	100.00	0.00	100.00	700.00	0.00	700.00	0.00
5051 Interest Income-Owners	(11.31)	0.00	(11.31)	73.46	0.00	73.46	0.00
Income Total	9,484.11	9,397.58	86.53	85,332.24	84,578.22	754.02	112,771.00
Total Income	9,484.11	9,397.58	86.53	85,332.24	84,578.22	754.02	112,771.00

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Expense							
7010 Water/Sewer	326.84	183.33	(143.51)	1,388.27	1,649.97	261.70	2,200.00
7020 Backflows/Test & Repair	0.00	176.67	176.67	2,174.00	1,590.03	(583.97)	2,120.00
7050 Electricity	558.77	416.67	(142.10)	3,852.86	3,750.03	(102.83)	5,000.00
7140 Fire Extinguishers	0.00	250.00	250.00	6,023.49	2,250.00	(3,773.49)	3,000.00
7150 Insurance	2,298.13	2,230.33	(67.80)	20,685.04	20,072.97	(612.07)	26,764.00
7210 Pest Control	300.00	150.00	(150.00)	1,500.00	1,350.00	(150.00)	1,800.00
7225 Pressure Cleaning	0.00	166.67	166.67	1,200.00	1,500.03	300.03	2,000.00
7240 Landscape Maintenance	1,938.00	1,958.33	20.33	17,559.80	17,624.97	65.17	23,500.00
7245 Landscaping Common Area	0.00	250.00	250.00	28.83	2,250.00	2,221.17	3,000.00
7255 Mulch	0.00	250.00	250.00	4,320.00	2,250.00	(2,070.00)	3,000.00
7270 Tree Care and Expense	0.00	233.33	233.33	0.00	2,099.97	2,099.97	2,800.00
7280 Irrigation Maintenance	0.00	181.67	181.67	224.43	1,635.03	1,410.60	2,180.00
7310 Pool Contract	300.00	300.00	0.00	2,700.00	2,700.00	0.00	3,600.00
7330 Pool Supplies & Repair	512.93	108.33	(404.60)	568.59	974.97	406.38	1,300.00
7340 Pool Fuel	0.00	375.00	375.00	3,366.95	3,375.00	8.05	4,500.00
7350 Repairs/Replace/Service	41.93	583.33	541.40	623.20	5,249.97	4,626.77	7,000.00
7395 Roof Repairs	0.00	166.67	166.67	0.00	1,500.03	1,500.03	2,000.00
7400 Pool Janitorial	0.00	235.00	235.00	1,585.00	2,115.00	530.00	2,820.00
7460 Legal	0.00	250.00	250.00	0.00	2,250.00	2,250.00	3,000.00
7470 Accountant/Audit Expense	0.00	20.83	20.83	250.00	187.47	(62.53)	250.00
7480 Management Fees	655.83	655.83	0.00	5,902.47	5,902.47	0.00	7,870.00
7490 Postage/Printing/Supplies	288.23	191.67	(96.56)	1,119.28	1,725.03	605.75	2,300.00
7495 Bank Fees & Coupon Fee	16.86	32.08	15.22	183.30	288.72	105.42	385.00
7500 Licenses/Fees/Dues	0.00	15.83	15.83	186.25	142.47	(43.78)	190.00
7510 Division Fees	0.00	16.00	16.00	0.00	144.00	144.00	192.00
Expense Total	7,237.52	9,397.57	2,160.05	75,441.76	84,578.13	9,136.37	112,771.00
Total Expense	7,237.52	9,397.57	2,160.05	75,441.76	84,578.13	9,136.37	112,771.00
Net Income	2,246.59	0.01	2,246.58	9,890.48	0.09	9,890.39	0.00

Orchid Cove Condo Assn Inc
Reserve Statement

Start: 09/01/2022 | End: 09/30/2022

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	\$705.87	\$689.83	\$0.00	\$1,395.70
ReservesTotal:	\$29,220.88	\$689.83	\$0.00	\$29,910.71
Reserves				
3611 BegBal - Pool	\$28,835.80	\$0.00	\$0.00	\$28,835.80
3612 Alloc- Pool	\$1,565.36	\$195.67	\$0.00	\$1,761.03
ReservesTotal:	\$30,401.16	\$195.67	\$0.00	\$30,596.83
Reserves				
3631 BegBal - Roof Cabana	\$248,047.81	\$0.00	\$0.00	\$248,047.81
3632 Alloc - Roof Cabana	\$18,300.00	\$2,287.50	\$0.00	\$20,587.50
ReservesTotal:	\$266,347.81	\$2,287.50	\$0.00	\$268,635.31
Reserves				
3641 BegBal-Ext Paint Cabana	\$31,535.00	\$0.00	\$0.00	\$31,535.00
3642 Alloc-Ext Paint Cabana	\$5,842.64	\$730.33	\$0.00	\$6,572.97
ReservesTotal:	\$37,377.64	\$730.33	\$0.00	\$38,107.97
Reserves				
3651 BegBal-Paving	\$42,029.40	\$0.00	\$0.00	\$42,029.40
3652 Alloc-Paving	\$3,670.00	\$458.75	\$0.00	\$4,128.75
ReservesTotal:	\$45,699.40	\$458.75	\$0.00	\$46,158.15
Reserves				
3731 BegBal-Maintenance Equipment	\$6,313.92	\$0.00	\$0.00	\$6,313.92
3732 Alloc-Maintenance Equipment	\$1,022.64	\$127.83	\$0.00	\$1,150.47
ReservesTotal:	\$7,336.56	\$127.83	\$0.00	\$7,464.39
Reserves				
3771 BegBal - Water Pumps	\$8,520.89	\$0.00	\$0.00	\$8,520.89
3772 Alloc - Water Pumps	\$36.00	\$4.50	\$0.00	\$40.50
ReservesTotal:	\$8,556.89	\$4.50	\$0.00	\$8,561.39
Total	\$424,940.34	\$4,494.41	\$0.00	\$429,434.75