

ORCHID COVE CONDOMINIUM ASSOCIATION INC

**For the Month Ending
APRIL 2023**

**Unaudited
Financial Statement**

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

Orchid Cove Condo Assn Inc

FUND BALANCE SHEET

As of: 04/30/2023

Assets

Account	Operating	Reserves	Total
Checking - Cadence 5013	\$115,268.64		\$115,268.64
Money Market - Cadence 3489		\$94,198.01	\$94,198.01
CD-Liberty Bank -4312 12/24/23 4.25%		\$84,429.04	\$84,429.04
CD-Bank United - 2491 4/28/27 4.689%		\$180,851.10	\$180,851.10
CD-Liberty Bk 5025- 02/19/2024 2.77%		\$100,240.11	\$100,240.11
CD-Liberty Bk 8350 04/20/23 1.25%		\$75,578.96	\$75,578.96
CD-Ameris Bank 7833 10/13/23 4.75%		\$200,000.00	\$200,000.00
Interfund Transfer	\$52,323.76		\$52,323.76
Interfund Transfer		(\$52,323.76)	(\$52,323.76)
Accounts Receivable-Owners	\$15.22		\$15.22
Utility Deposits	\$566.00		\$566.00
Prepaid Insurance	\$13,124.06		\$13,124.06
Total Assets	\$181,297.68	\$682,973.46	\$864,271.14

Liabilities

Account	Operating	Reserves	Total
Prepaid Assessments	\$12,652.29		\$12,652.29
Deferred Revenue	\$30,199.91		\$30,199.91
Total Liabilities	\$42,852.20	\$0.00	\$42,852.20

Equity

Account	Operating	Reserves	Total
BegBal - Reserve Interest		\$31,614.86	\$31,614.86
Reserve Interest		\$188.93	\$188.93
Reserve Interest Expense		\$11.33	\$11.33
BegBal - Pool		\$31,183.84	\$31,183.84
Alloc- Pool		\$951.68	\$951.68
BegBal - Roof Cabana		\$275,497.81	\$275,497.81
Alloc - Roof Cabana		\$233,321.88	\$233,321.88
BegBal-Ext Paint Cabana		\$40,298.96	\$40,298.96
Alloc-Ext Paint Cabana		\$3,235.00	\$3,235.00
BegBal-Paving		\$47,534.40	\$47,534.40
Alloc-Paving		\$2,125.00	\$2,125.00
BegBal-Maintenance Equipment		\$7,847.88	\$7,847.88
Alloc-Maintenance Equipment		\$550.00	\$550.00
BegBal - Water Pumps		\$8,574.89	\$8,574.89
Alloc - Water Pumps		\$37.00	\$37.00
Fund Balance	\$134,590.30		\$134,590.30
Current Year Net Income/(Loss)	\$3,855.18	\$0.00	\$3,855.18
Total Equity	\$138,445.48	\$682,973.46	\$821,418.94

Account	Operating	Reserves	Total
Total Liabilities & Equity	\$181,297.68	\$682,973.46	\$864,271.14

Orchid Cove Condo Assn Inc
INCOME STATEMENT
Start: 04/01/2023 | End: 04/30/2023
Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income							
5010 Maintenance Assessments	10,774.75	10,774.75	0.00	43,266.73	43,099.00	167.73	129,297.00
5030 Fees Income	150.00	25.00	125.00	350.00	100.00	250.00	300.00
5050 Interest Income	0.00	31.92	(31.92)	0.00	127.68	(127.68)	383.00
5051 Interest Income-Owners	0.22	0.00	0.22	(1.58)	0.00	(1.58)	0.00
Income Total	10,924.97	10,831.67	93.30	43,615.15	43,326.68	288.47	129,980.00
Total Income	10,924.97	10,831.67	93.30	43,615.15	43,326.68	288.47	129,980.00

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Expense							
7010 Water/Sewer	267.36	150.00	(117.36)	492.09	600.00	107.91	1,800.00
7020 Backflows/Test & Repair	1,225.00	183.33	(1,041.67)	1,225.00	733.32	(491.68)	2,200.00
7050 Electricity	673.82	433.33	(240.49)	2,570.53	1,733.32	(837.21)	5,200.00
7140 Fire Extinguishers	620.60	333.33	(287.27)	620.60	1,333.32	712.72	4,000.00
7150 Insurance	5,363.32	3,625.00	(1,738.32)	15,322.90	14,500.00	(822.90)	43,500.00
7210 Pest Control	0.00	150.00	150.00	600.00	600.00	0.00	1,800.00
7225 Pressure Cleaning	0.00	416.67	416.67	0.00	1,666.68	1,666.68	5,000.00
7240 Landscape Maintenance	2,128.00	2,083.33	(44.67)	8,512.00	8,333.32	(178.68)	25,000.00
7245 Landscaping Common Area	0.00	250.00	250.00	0.00	1,000.00	1,000.00	3,000.00
7255 Mulch	0.00	166.67	166.67	0.00	666.68	666.68	2,000.00
7270 Tree Care and Expense	0.00	233.33	233.33	0.00	933.32	933.32	2,800.00
7280 Irrigation Maintenance	757.90	125.00	(632.90)	757.90	500.00	(257.90)	1,500.00
7310 Pool Contract	350.00	350.00	0.00	1,400.00	1,400.00	0.00	4,200.00
7330 Pool Supplies & Repair	542.91	108.33	(434.58)	953.42	433.32	(520.10)	1,300.00
7340 Pool Fuel	0.00	375.00	375.00	2,019.69	1,500.00	(519.69)	4,500.00
7350 Repairs/Replace/Service	30.11	416.67	386.56	169.02	1,666.68	1,497.66	5,000.00
7395 Roof Repairs	0.00	83.33	83.33	0.00	333.32	333.32	1,000.00
7400 Pool Janitorial	0.00	241.67	241.67	705.00	966.68	261.68	2,900.00
7460 Legal	0.00	166.67	166.67	0.00	666.68	666.68	2,000.00
7470 Accountant/Audit Expense	295.00	20.83	(274.17)	295.00	83.32	(211.68)	250.00
7480 Management Fees	688.58	688.58	0.00	2,754.32	2,754.32	0.00	8,263.00
7490 Postage/Printing/Supplies	244.97	166.67	(78.30)	757.71	666.68	(91.03)	2,000.00
7495 Bank Fees & Coupon Fee	8.54	32.08	23.54	8.54	128.32	119.78	385.00
7500 Licenses/Fees/Dues	0.00	15.83	15.83	0.00	63.32	63.32	190.00
7510 Division Fees	596.25	16.00	(580.25)	596.25	64.00	(532.25)	192.00
Expense Total	13,792.36	10,831.65	(2,960.71)	39,759.97	43,326.60	3,566.63	129,980.00
Total Expense	13,792.36	10,831.65	(2,960.71)	39,759.97	43,326.60	3,566.63	129,980.00
Net Income	(2,867.39)	0.02	(2,867.41)	3,855.18	0.08	3,855.10	0.00

Orchid Cove Condo Assn Inc
RESERVE STATEMENT
Start: 04/01/2023 | End: 04/30/2023

Account	Beginning Balance	Allocations	Disbursements	Closing Balance
Reserves				
3606 BegBal - Reserve Interest	\$31,614.86	\$0.00	\$0.00	\$31,614.86
3607 Reserve Interest	\$65.28	\$123.65	\$0.00	\$188.93
3608 Reserve Interest Expense	\$0.00	\$11.33	\$0.00	\$11.33
Total Reserves	\$31,680.14	\$134.98	\$0.00	\$31,815.12
Reserves				
3611 BegBal - Pool	\$31,183.84	\$0.00	\$0.00	\$31,183.84
3612 Alloc- Pool	\$713.76	\$237.92	\$0.00	\$951.68
Total Reserves	\$31,897.60	\$237.92	\$0.00	\$32,135.52
Reserves				
3631 BegBal - Roof Cabana	\$275,497.81	\$0.00	\$0.00	\$275,497.81
3632 Alloc - Roof Cabana	\$230,805.21	\$2,516.67	\$0.00	\$233,321.88
Total Reserves	\$506,303.02	\$2,516.67	\$0.00	\$508,819.69
Reserves				
3641 BegBal-Ext Paint Cabana	\$40,298.96	\$0.00	\$0.00	\$40,298.96
3642 Alloc-Ext Paint Cabana	\$2,426.25	\$808.75	\$0.00	\$3,235.00
Total Reserves	\$42,725.21	\$808.75	\$0.00	\$43,533.96
Reserves				
3651 BegBal-Paving	\$47,534.40	\$0.00	\$0.00	\$47,534.40
3652 Alloc-Paving	\$1,593.75	\$531.25	\$0.00	\$2,125.00
Total Reserves	\$49,128.15	\$531.25	\$0.00	\$49,659.40

Account	Beginning Balance	Allocations	Disbursements	Closing Balance
Reserves				
3731 BegBal-Maintenance Equipment	\$7,847.88	\$0.00	\$0.00	\$7,847.88
3732 Alloc-Maintenance Equipment	\$412.50	\$137.50	\$0.00	\$550.00
Total Reserves	\$8,260.38	\$137.50	\$0.00	\$8,397.88
Reserves				
3771 BegBal - Water Pumps	\$8,574.89	\$0.00	\$0.00	\$8,574.89
3772 Alloc - Water Pumps	\$27.75	\$9.25	\$0.00	\$37.00
Total Reserves	\$8,602.64	\$9.25	\$0.00	\$8,611.89
Total	\$678,597.14	\$4,376.32	\$0.00	\$682,973.46