

**ORCHID COVE  
CONDOMINIUM ASSOCIATION, INC.**

**For the Month Ending  
June 2018**

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**Unaudited  
Financial Statement**

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

# Orchid Cove Condominium Association Inc

Balance Sheet  
As of 06/30/18

Account Description	Operating	Reserves	Other	Totals
<b>ASSETS</b>				
Checking - Cadence 5013	162,010.40			162,010.40
Money Market - Cadence		57,709.41		57,709.41
CD-Cadence Bank 10/31/19-2.29%		27,356.99		27,356.99
CD-Cadence Bank 3/21/19-1.74%		75,328.93		75,328.93
CD-Bank United 2/22/19-1.85%		78,689.30		78,689.30
Prepaid Insurance	4,897.77			4,897.77
<b>TOTAL ASSETS</b>	166,908.17	239,084.63	.00	405,992.80
	=====	=====	=====	=====
<b>LIABILITIES &amp; EQUITY</b>				
<b>CURRENT LIABILITIES:</b>				
Prepaid Assessments	15,528.96			15,528.96
Accrued Expenses	926.47			926.47
<b>Subtotal Current Liab.</b>	16,455.43	.00	.00	16,455.43
<b>SPECIAL ASSESSMENTS &amp; RESERVES:</b>				
Reserves		239,084.63		239,084.63
<b>Subtotal S/A &amp; Reserves:</b>	.00	239,084.63	.00	239,084.63
<b>FUND BALANCE:</b>				
Fund Balance	142,261.17			142,261.17
Current Year Net Income/(Loss)	8,191.57	.00	.00	8,191.57
<b>Subtotal Fund Balance</b>	150,452.74	.00	.00	150,452.74
<b>TOTAL LIAB. &amp; FUND BALANCE</b>	166,908.17	239,084.63	.00	405,992.80

# Orchid Cove Condominium Association Inc

Income/Expense Statement  
Period: 06/01/18 to 06/30/18

Actual	Current Period Budget	Variance	Account	Description	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME								
8,558.58	8,534.00	24.58	05010	Maintenance Assessments	51,351.48	51,204.00	147.48	102,408.00
100.00	.00	100.00	05030	Fees Income	400.00	.00	400.00	.00
.00	.00	.00	05050	Interest Income	104.84	.00	104.84	.00
.00	.00	.00	05051	Interest Income-Owners	(3.00)	.00	(3.00)	.00
8,658.58	8,534.00	124.58		Subtotal Income	51,853.32	51,204.00	649.32	102,408.00
EXPENSES								
.00	33.33	33.33	07010	Water/Sewer	141.35	199.98	58.63	400.00
.00	250.00	250.00	07020	Backflows/Test & Rep	322.90	1,500.00	1,177.10	3,000.00
.00	216.67	216.67	07050	Electricity	950.67	1,300.02	349.35	2,600.00
.00	125.00	125.00	07140	Fire Extinguishers	469.20	750.00	280.80	1,500.00
1,469.33	1,491.67	22.34	07150	Insurance	8,864.96	8,950.02	85.06	17,900.00
.00	150.00	150.00	07210	Pest Control	.00	900.00	900.00	1,800.00
.00	291.67	291.67	07225	Pressure Cleaning	.00	1,750.02	1,750.02	3,500.00
2,000.00	1,750.00	(250.00)	07240	Landscaping Maintenance	9,250.00	10,500.00	1,250.00	21,000.00
.00	375.00	375.00	07245	Landscaping Common Area	63.88	2,250.00	2,186.12	4,500.00
.00	375.00	375.00	07255	Mulch	4,503.60	2,250.00	(2,253.60)	4,500.00
.00	166.67	166.67	07270	Tree Care and Expense	.00	1,000.02	1,000.02	2,000.00
.00	125.00	125.00	07280	Irrigation Maintenance	86.05	750.00	663.95	1,500.00
.00	266.67	266.67	07310	Pool Contract	1,325.00	1,600.02	275.02	3,200.00
.00	250.00	250.00	07320	Pool Electric	1,069.54	1,500.00	430.46	3,000.00
.00	116.67	116.67	07325	Pool Water & Sewer	432.73	700.02	267.29	1,400.00
24.70	100.00	75.30	07330	Pool Supplies & Repairs	1,086.57	600.00	(486.57)	1,200.00
.00	300.00	300.00	07340	Pool Fuel	3,231.53	1,800.00	(1,431.53)	3,600.00
.00	916.67	916.67	07350	Repairs/Replacements/Service	4,512.98	5,500.02	987.04	11,000.00
.00	216.67	216.67	07400	Pool Janitorial	894.20	1,300.02	405.82	2,600.00
265.50	100.00	(165.50)	07460	Legal	926.36	600.00	(326.36)	1,200.00
.00	29.17	29.17	07470	Accountant/Audit Expense	235.00	175.02	(59.98)	350.00
600.00	734.42	134.42	07480	Management Fees	4,003.26	4,406.52	403.26	8,813.00
183.03	75.00	(108.03)	07490	Postage/Printing/Supplies	549.05	450.00	(99.05)	900.00
112.62	8.33	(104.29)	07495	Bank Fees & Coupon Fee	113.67	49.98	(63.69)	100.00
.00	16.67	16.67	07500	Licenses/Fees/Dues	61.25	100.02	38.77	200.00
.00	5.83	5.83	07510	Licenses, Fees Permits	.00	34.98	34.98	70.00
.00	.00	.00	07520	Income Tax & Prep	568.00	.00	(568.00)	.00
.00	22.92	22.92	07570	Storage	.00	137.52	137.52	275.00
.00	25.00	25.00	07999	Bad Debt	.00	150.00	150.00	300.00
4,655.18	8,534.03	3,878.85		Expenses	43,661.75	51,204.18	7,542.43	102,408.00

# Orchid Cove Condominium Association Inc

## Income/Expense Statement

Period: 06/01/18 to 06/30/18

Actual	Current Period Budget	Variance	Account	Description	Actual	Year-To-Date Budget	Variance	Yearly Budget
4,003.40	(.03)	4,003.43		Current Yr Net Income/(loss)	8,191.57	(.18)	8,191.75	.00

# Orchid Cove Condominium Association Inc

## Statement of Reserves

As of 06/30/18

	BEGINNING OF YEAR	YTD NET INCR/(DECR)	AVAILABLE BALANCE
<b>Pool</b>			
BegBal - Pool	0.00	22,164.04	22,164.04
Alloc - Pool	0.00	1,069.50	1,069.50
<b>Subtotal Pool:</b>	0.00	23,233.54	23,233.54
<b>Roofs</b>			
BegBal - Roof Cabana	0.00	150,813.25	150,813.25
Alloc - Roof Cabana	0.00	8,305.98	8,305.98
<b>Subtotal Roofs</b>	0.00	159,119.23	159,119.23
<b>Painting</b>			
BegBal - Ext Paint Cabana	0.00	388.04	388.04
Alloc - Ext Paint Cabana	0.00	3,589.50	3,589.50
<b>Subtotal Painting</b>	0.00	3,977.54	3,977.54
<b>Paving</b>			
BegBal - Paving	0.00	23,612.52	23,612.52
Alloc - Paving	0.00	2,023.02	2,023.02
<b>Subtotal Paving</b>	0.00	25,635.54	25,635.54
<b>General Maintenance</b>			
BegBal - Maintenance Equipment	0.00	1,332.96	1,332.96
Alloc - Maintenance Equipment	0.00	600.00	600.00
<b>Subtotal General Maintenance</b>	0.00	1,932.96	1,932.96
<b>Pumps</b>			
BegBal - Water Pumps	0.00	3,355.89	3,355.89
Alloc - Water Pumps	0.00	68.52	68.52
<b>Subtotal Pumps</b>	0.00	3,424.41	3,424.41
<b>Reserve Interest</b>			
BegBal - Reserve Interest	0.00	19,414.90	19,414.90
Reserve Interest	0.00	2,346.51	2,346.51
<b>Subtotal Reserve Interest:</b>	0.00	21,761.41	21,761.41

**Orchid Cove Condominium Association Inc**

Statement of Reserves

As of 06/30/18

	BEGINNING OF YEAR	YTD NET INCR/(DEGR)	AVAILABLE BALANCE
TOTAL RESERVES	0.00	239,084.63	239,084.63
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