

**VINTAGE GRAND
CONDOMINIUM ASSOCIATION, INC.**

FINANCIAL STATEMENTS
Unaudited
for the Period Ending December 31, 2017

Accountant: Julie Long
941-927-6464, ext. 102 JLong@ArgusMgmt.com

Property Manager: Bob Kresnik
941-923-7380 VintageGrandManager@ArgusMgmt.com

PREPARED BY ARGUS PROPERTY MANAGEMENT, INC.

**Vintage Grand Condominium Association
Balance Sheet**

Dec 31, 17

ASSETS	
Current Assets	
Checking/Savings	
1010 - Checking	573,165.23
1020 - Reserve Accounts	1,621,324.82
1030 - Petty Cash Account	1,694.86
Total Checking/Savings	<u>2,196,184.91</u>
Accounts Receivable	
1040 - Assessment Receivable	85,653.63
Total Accounts Receivable	<u>85,653.63</u>
Other Current Assets	
1040a - Allowance for Doubtful	(20,550.90)
1042 - AR- Water Reimbursement	35,016.39
1045 - Petty Cash	200.00
1050 - Prepaid Insurance	104,115.57
1055 - Prepaid Expenses	1,728.00
1060 - Prepaid Master Fees	12,984.25
1210 - Utility Deposits	12,269.46
Total Other Current Assets	<u>145,762.77</u>
Total Current Assets	<u>2,427,601.31</u>
TOTAL ASSETS	<u><u>2,427,601.31</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 - Accounts Payable	327,305.31
Total Accounts Payable	<u>327,305.31</u>
Other Current Liabilities	
3020 - Insurance Loan Payable	92,546.29
3040 - Prepaid Assessments	119,959.51
3260 - Suspense	29.24
Total Other Current Liabilities	<u>212,535.04</u>
Total Current Liabilities	539,840.35
Long Term Liabilities	
3410 - Contingency Rebuilding Fund	(83,091.69)
3416 - Accrued Construction Retainage	161,881.18
3500 - Reserve Fund	1,621,324.82
Total Long Term Liabilities	<u>1,700,114.31</u>
Total Liabilities	2,239,954.66
Equity	
3990 - Operating Fund Balance	203,011.95
3999 - Prior Year Adjustment	2,743.98
Net Income	(18,109.28)
Total Equity	<u>187,646.65</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,427,601.31</u></u>

**Vintage Grand Condominium Association
Reserve Report**

	<u>Dec 17</u>
3500 · Reserve Fund	
3510 · Roof Replacement	
3511 · Beg Bal - Roof Replacement	864,714.59
3512 · Allocation - Roof Replacement	174,999.96
3513 · Expense - Roof Replacement	0.00
Total 3510 · Roof Replacement	<u>1,039,714.55</u>
3520 · Exterior Paint	
3521 · Beg Bal - Exterior Paint	265,947.54
3522 · Allocation - Exterior Paint	24,999.96
3524 · Transfer - Exterior Painting	0.00
Total 3520 · Exterior Paint	<u>290,947.50</u>
3530 · Pavement Resurfacing	
3531 · Beg Bal - Pavement Resurfacing	70,544.80
3532 · Allocation - Pavement Resurface	5,000.04
Total 3530 · Pavement Resurfacing	<u>75,544.84</u>
3540 · HVAC	
3541 · Beg Bal - HVAC	3,587.28
3542 · Allocation - HVAC	0.00
Total 3540 · HVAC	<u>3,587.28</u>
3550 · Pool & Spa	
3551 · Beg Bal - Pool & Spa	18,727.09
3552 · Allocation - Pool & Spa	0.00
3553 · Expense - Pool & Spa	0.00
Total 3550 · Pool & Spa	<u>18,727.09</u>
3555 · Pool Deck	
3556 · Beg Balance - Pool Deck	2,109.00
3557 · Allocations - Pool Deck	0.00
Total 3555 · Pool Deck	<u>2,109.00</u>
3560 · Electrical	
3561 · Beg Bal - Electrical	74,382.53
3562 · Allocation - Electrical	0.00
3563 · Expense - Electrical	(4,507.00)
Total 3560 · Electrical	<u>69,875.53</u>
3570 · Fire & Safety	
3571 · Beg Bal - Fire & Safety	55,778.97
3572 · Allocation - Fire & Safety	20,000.04
Total 3570 · Fire & Safety	<u>75,779.01</u>
3580 · Plumbing	
3581 · Beg Bal - Plumbing	29,515.68
3582 · Allocation - Plumbing	4,962.00
Total 3580 · Plumbing	<u>34,477.68</u>
3590 · Drainage	
3591 · Beg Bal - Drainage	17,443.13
3592 · Allocation - Drainage	0.00
3593 · Expense - Drainage	(17,443.00)
Total 3590 · Drainage	<u>0.13</u>
3890 · Reserve Interest	
3891 · Beg. Bal. - Interest	4,727.83
3892 · Earned YTD - Interest	5,834.38
3893 · Transferred - Interest	0.00
Total 3890 · Reserve Interest	<u>10,562.21</u>
Total 3500 · Reserve Fund	<u>1,621,324.82</u>

TOTAL 1,621,324.82

**Vintage Grand Condominium Association
Contingency Rebuilding Fund**

	<u>Dec 17</u>
3410 - Contingency Rebuilding Fund	
3412 - Contingency Rebuilding Income	1,999,872.00
3413 - Rebuilding Expenses	<u>(2,082,963.69)</u>
Total 3410 - Contingency Rebuilding Fund	<u>(83,091.69)</u>
 TOTAL	 <u><u>(83,091.69)</u></u>

Vintage Grand Condominium Association
Transactions by Account
As of December 31, 2017

	<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Clr</u>	<u>Split</u>	<u>Debit</u>	<u>Balance</u>
3410 - Contingency Rebuilding Fund									(1,527,339.43)
3413 - Rebuilding Expenses									(1,527,339.43)
	Bill	12/01/2017	16313	Delta Engineering	R1503-302-4 Wood Frame Rpr 5 Bldgs		3010 · Accounts Paya	8,424.31	(1,535,763.74)
	Bill	12/01/2017	16316	Delta Engineering	R1503-302A Wood Frame Rpr 5 Bldgs (Add Svc		3010 · Accounts Paya	623.75	(1,536,387.49)
	Bill	12/01/2017	16317	Delta Engineering	R1503-302D-3 Wood Frame Rpr 23 Bldgs (Bid)		3010 · Accounts Paya	3,166.25	(1,539,553.74)
	Bill	12/01/2017	16341	Delta Engineering	R1503-302A Wood Frame Rpr 5 Bldgs (Add Svc		3010 · Accounts Paya	146.25	(1,539,699.99)
	Bill	12/01/2017	342	Delta Engineering	R1503-302C-4 Temp Balc Guardrail CA		3010 · Accounts Paya	285.00	(1,539,984.99)
	Bill	12/01/2017	16343	Delta Engineering	R1503-302D-3 Wood Frame Rpr 23 Bldgs (Bid)		3010 · Accounts Paya	2,414.80	(1,542,399.79)
	Bill	12/01/2017	16340	Delta Engineering	R1503-302-4 Wood Frame Rpr 5 Bldgs		3010 · Accounts Paya	7,038.80	(1,549,438.59)
	Bill	12/07/2017	10542	Elias Brothers Group Painting & Contract	Monthly rental of shore posts		3010 · Accounts Paya	2,300.00	(1,551,738.59)
	Bill	12/15/2017	16445	Delta Engineering	R1503-302-4 Wood Frame Rpr 5 Bldgs		3010 · Accounts Paya	5,443.04	(1,557,181.63)
	Bill	12/15/2017	16446	Delta Engineering	R1503-302A Wood Frame Rpr 5 Bldgs (Add Svc		3010 · Accounts Paya	503.25	(1,557,684.88)
	Bill	12/15/2017	16447	Delta Engineering	R1503-302C-4 Temp Balc Guardrail CA		3010 · Accounts Paya	725.00	(1,558,409.88)
	Bill	12/15/2017	16448	Delta Engineering	R1503-302D-3 Wood Frm Rpr 23 Bldgs (Bid)		3010 · Accounts Paya	2,019.16	(1,560,429.04)
	Bill	12/15/2017	16449	Delta Engineering	R1503-302DA Wood Frm Rpr 23 Bldgs (Add Svc		3010 · Accounts Paya	786.25	(1,561,215.29)
	Bill	12/20/2017	10	Elias Brothers Group Painting & Contract	Draw 10		3010 · Accounts Paya	202,576.36	(1,763,791.65)
	General Journal	12/20/2017			10% retainage		3416 · Accrued Const	22,440.08	(1,786,231.73)
	Bill	12/25/2017	11	Elias Brothers Group Painting & Contract	Draw 11		3010 · Accounts Paya	267,058.76	(2,053,290.49)
	General Journal	12/31/2017			10% retainage		3416 · Accrued Const	<u>29,673.20</u>	<u>(2,082,963.69)</u>
	Total 3413 - Rebuilding Expenses							<u>555,624.26</u>	<u>(2,082,963.69)</u>
	Total 3410 - Contingency Rebuilding Fund							<u>555,624.26</u>	<u>(2,082,963.69)</u>
TOTAL								<u>555,624.26</u>	<u>(2,082,963.69)</u>

Vintage Grand Condominium Association Profit & Loss Budget vs. Actual

	<u>Dec 17</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Income			
5010 · Assessments	104,660.58	104,668.67	(8.09)
5025 · Carport Parking	120.00	225.00	(105.00)
5030 · Application Fees	1,600.00	500.00	1,100.00
5045 · Late Fee Income	787.55	0.00	787.55
5050 · Interest	173.33	0.00	173.33
5082 · Miscellaneous Income	(65.00)	0.00	(65.00)
Total Income	<u>107,276.46</u>	<u>105,393.67</u>	<u>1,882.79</u>
Gross Profit	107,276.46	105,393.67	1,882.79
Expense			
7000 · Disbursements			
7100 · Grounds			
7110 · Grounds Contract	8,425.00	8,350.00	75.00
7115 · Lawn & Ground Supplies	172.86	416.67	(243.81)
7120 · Additional Plantings	0.00	416.67	(416.67)
7150 · Irrigation Repairs & Maint	492.00	1,250.00	(758.00)
7155 · Misc Grounds Expense	6,071.33	2,500.00	3,571.33
7160 · Gasoline/Golf Carts	0.00	250.00	(250.00)
Total 7100 · Grounds	<u>15,161.19</u>	<u>13,183.34</u>	<u>1,977.85</u>
7200 · Building Maintenance			
7210 · Repairs & Maintenance	23,993.61	3,833.33	20,160.28
7215 · Security	138.03	1,541.67	(1,403.64)
7220 · Pest Control	3,530.00	1,000.00	2,530.00
7225 · Fire Alarm Monitoring	0.00	125.00	(125.00)
7230 · Drywall Repairs	2,023.79	2,500.00	(476.21)
7235 · Locks & Keys	0.00	50.00	(50.00)
7240 · Roof Repairs	24,921.35	4,166.67	20,754.68
7245 · Small Tools & Equipment	259.00	216.67	42.33
7250 · HVAC R& M	27.28	500.00	(472.72)
7255 · Safety	3,508.37	3,000.00	508.37
7260 · Common Area Cleaning	650.00	166.67	483.33
7265 · Common Area Painting	0.00	83.33	(83.33)
7270 · Receivership Maintenance	0.00	75.00	(75.00)
7275 · Window Repairs	537.29	416.67	120.62
7280 · Gutter Repairs	0.00	100.00	(100.00)
7290 · Electric R&M	2,310.74	250.00	2,060.74
7295 · Plumbing R&M	700.41	416.67	283.74
Total 7200 · Building Maintenance	<u>62,599.87</u>	<u>18,441.68</u>	<u>44,158.19</u>
7300 · Rec Facilities Rep & Maint			

**Vintage Grand Condominium Association
Profit & Loss Budget vs. Actual**

	<u>Dec 17</u>	<u>Budget</u>	<u>\$ Over Budget</u>
7310 · Tennis & Basketball Courts	0.00	83.33	(83.33)
7315 · Rec Facilities Misc Exp	0.00	1,000.00	(1,000.00)
7330 · Pool R&M	1,604.75	1,250.00	354.75
7340 · Exercise Room R&M	0.00	125.00	(125.00)
7350 · Pool Fence Repairs	0.00	41.67	(41.67)
Total 7300 · Rec Facilities Rep & Maint	<u>1,604.75</u>	<u>2,500.00</u>	<u>(895.25)</u>
7400 · Master Association Fees			
7410 · Master Assoc Fees	4,823.93	4,793.33	30.60
Total 7400 · Master Association Fees	<u>4,823.93</u>	<u>4,793.33</u>	<u>30.60</u>
7500 · Utilities			
7510 · Water/Sewer	20,707.96	21,708.33	(1,000.37)
7515 · Water Reimbursement	(18,466.39)	(17,083.33)	(1,383.06)
7520 · Electric	2,560.95	3,250.00	(689.05)
7530 · Gas	356.14	333.33	22.81
7540 · Trash Removal	1,062.91	600.00	462.91
7555 · Office Internet	210.85	291.67	(80.82)
7560 · Cable TV - Fitness Room	39.90	56.67	(16.77)
Total 7500 · Utilities	<u>6,472.32</u>	<u>9,156.67</u>	<u>(2,684.35)</u>
7700 · Payroll			
7711 · Payroll	28,007.02	20,000.00	8,007.02
7725 · Outside Help	3,927.00	416.67	3,510.33
7745 · Uniforms	0.00	75.00	(75.00)
Total 7700 · Payroll	<u>31,934.02</u>	<u>20,491.67</u>	<u>11,442.35</u>
7800 · Administration			
7810 · Insurance - Property	20,783.59	19,583.33	1,200.26
7815 · Background Check	336.00	375.00	(39.00)
7820 · Legal	9,433.23	7,500.00	1,933.23
7825 · Accounting Services	0.00	416.67	(416.67)
7827 · Professional Services	42.50	208.33	(165.83)
7830 · License/Filing Fees	70.63	125.00	(54.37)
7835 · Membership Dues	69.95	75.00	(5.05)
7870 · Management Fee	4,212.00	4,212.00	0.00
7875 · Telephone	340.84	440.00	(99.16)
7877 · Answering Service	65.00	65.00	0.00
7880 · Office Supplies	1,287.28	583.33	703.95
7881 · Postage, etc.	2,272.69	333.33	1,939.36
7882 · Printing & Reproduction	269.79	41.67	228.12
7883 · Office Equipment Rental	384.56	291.67	92.89
7884 · PC/Software Exp	0.00	300.00	(300.00)

Vintage Grand Condominium Association Profit & Loss Budget vs. Actual

	<u>Dec 17</u>	<u>Budget</u>	<u>\$ Over Budget</u>
7885 - Bank Service Charge	0.00	75.00	(75.00)
7896 - Misc Admin Expenses	553.50	41.67	511.83
7897 - Bad Debt	0.00	2,160.00	(2,160.00)
Total 7800 - Administration	<u>40,121.56</u>	<u>36,827.00</u>	<u>3,294.56</u>
Total 7000 - Disbursements	<u>162,717.64</u>	<u>105,393.69</u>	<u>57,323.95</u>
Total Expense	<u>162,717.64</u>	<u>105,393.69</u>	<u>57,323.95</u>
Net Income	<u><u>(55,441.18)</u></u>	<u><u>(0.02)</u></u>	<u><u>(55,441.16)</u></u>

**Vintage Grand Condominium Association
Profit & Loss Budget Performance**

	<u>Dec 17</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Dec 17</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Income							
5010 - Assessments	104,660.58	104,668.67	(8.09)	1,255,926.96	1,256,024.00	(97.04)	1,256,024.00
5025 - Carport Parking	120.00	225.00	(105.00)	2,369.77	2,700.00	(330.23)	2,700.00
5030 - Application Fees	1,600.00	500.00	1,100.00	15,075.00	6,000.00	9,075.00	6,000.00
5040 - Background Fee	0.00	0.00	0.00	150.00	0.00	150.00	0.00
5045 - Late Fee Income	787.55	0.00	787.55	9,175.97	0.00	9,175.97	0.00
5050 - Interest	173.33	0.00	173.33	1,574.16	0.00	1,574.16	0.00
5065 - Keys & Locks	0.00	0.00	0.00	805.00	0.00	805.00	0.00
5081 - Legal Fees Reimbursement	0.00	0.00	0.00	474.34	0.00	474.34	0.00
5082 - Miscellaneous Income	(65.00)	0.00	(65.00)	255.35	0.00	255.35	0.00
5083 - PY Late Fee	0.00	0.00	0.00	(139.38)	0.00	(139.38)	0.00
Total Income	<u>107,276.46</u>	<u>105,393.67</u>	<u>1,882.79</u>	<u>1,285,667.17</u>	<u>1,264,724.00</u>	<u>20,943.17</u>	<u>1,264,724.00</u>
Gross Profit	107,276.46	105,393.67	1,882.79	1,285,667.17	1,264,724.00	20,943.17	1,264,724.00
Expense							
7000 - Disbursements							
7100 - Grounds							
7110 - Grounds Contract	8,425.00	8,350.00	75.00	101,823.25	100,200.00	1,623.25	100,200.00
7115 - Lawn & Ground Supplies	172.86	416.67	(243.81)	233.77	5,000.00	(4,766.23)	5,000.00
7120 - Additional Plantings	0.00	416.67	(416.67)	0.00	5,000.00	(5,000.00)	5,000.00
7150 - Irrigation Repairs & Maint	492.00	1,250.00	(758.00)	30,173.96	15,000.00	15,173.96	15,000.00
7155 - Misc Grounds Expense	6,071.33	2,500.00	3,571.33	55,749.72	30,000.00	25,749.72	30,000.00
7160 - Gasoline/Golf Carts	0.00	250.00	(250.00)	2,410.32	3,000.00	(589.68)	3,000.00
Total 7100 - Grounds	<u>15,161.19</u>	<u>13,183.34</u>	<u>1,977.85</u>	<u>190,391.02</u>	<u>158,200.00</u>	<u>32,191.02</u>	<u>158,200.00</u>
7200 - Building Maintenance							
7210 - Repairs & Maintenance	23,993.61	3,833.33	20,160.28	49,779.73	46,000.00	3,779.73	46,000.00
7215 - Security	138.03	1,541.67	(1,403.64)	6,503.83	18,500.00	(11,996.17)	18,500.00
7220 - Pest Control	3,530.00	1,000.00	2,530.00	28,395.00	12,000.00	16,395.00	12,000.00
7225 - Fire Alarm Monitoring	0.00	125.00	(125.00)	0.00	1,500.00	(1,500.00)	1,500.00
7230 - Drywall Repairs	2,023.79	2,500.00	(476.21)	11,938.18	30,000.00	(18,061.82)	30,000.00
7235 - Locks & Keys	0.00	50.00	(50.00)	3,261.32	600.00	2,661.32	600.00
7240 - Roof Repairs	24,921.35	4,166.67	20,754.68	38,962.35	50,000.00	(11,037.65)	50,000.00
7245 - Small Tools & Equipment	259.00	216.67	42.33	13,259.60	2,600.00	10,659.60	2,600.00
7250 - HVAC R& M	27.28	500.00	(472.72)	2,228.91	6,000.00	(3,771.09)	6,000.00
7255 - Safety	3,508.37	3,000.00	508.37	17,906.95	36,000.00	(18,093.05)	36,000.00
7260 - Common Area Cleaning	650.00	166.67	483.33	3,120.00	2,000.00	1,120.00	2,000.00
7265 - Common Area Painting	0.00	83.33	(83.33)	184.92	1,000.00	(815.08)	1,000.00

**Vintage Grand Condominium Association
Profit & Loss Budget Performance**

	<u>Dec 17</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Dec 17</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
7270 - Receivership Maintenance	0.00	75.00	(75.00)	(985.00)	900.00	(1,885.00)	900.00
7275 - Window Repairs	537.29	416.67	120.62	3,169.25	5,000.00	(1,830.75)	5,000.00
7280 - Gutter Repairs	0.00	100.00	(100.00)	770.00	1,200.00	(430.00)	1,200.00
7290 - Electric R&M	2,310.74	250.00	2,060.74	3,046.84	3,000.00	46.84	3,000.00
7295 - Plumbing R&M	700.41	416.67	283.74	13,664.02	5,000.00	8,664.02	5,000.00
Total 7200 - Building Maintenance	<u>62,599.87</u>	<u>18,441.68</u>	<u>44,158.19</u>	<u>195,205.90</u>	<u>221,300.00</u>	<u>(26,094.10)</u>	<u>221,300.00</u>
7300 - Rec Facilities Rep & Maint							
7310 - Tennis & Basketball Courts	0.00	83.33	(83.33)	590.29	1,000.00	(409.71)	1,000.00
7315 - Rec Facilities Misc Exp	0.00	1,000.00	(1,000.00)	0.00	12,000.00	(12,000.00)	12,000.00
7320 - Pool Chemicals	0.00	0.00	0.00	66.76	0.00	66.76	0.00
7325 - Pool Supplies	0.00	0.00	0.00	208.55	0.00	208.55	0.00
7330 - Pool R&M	1,604.75	1,250.00	354.75	22,811.47	15,000.00	7,811.47	15,000.00
7340 - Exercise Room R&M	0.00	125.00	(125.00)	1,932.08	1,500.00	432.08	1,500.00
7350 - Pool Fence Repairs	0.00	41.67	(41.67)	0.00	500.00	(500.00)	500.00
Total 7300 - Rec Facilities Rep & Maint	<u>1,604.75</u>	<u>2,500.00</u>	<u>(895.25)</u>	<u>25,609.15</u>	<u>30,000.00</u>	<u>(4,390.85)</u>	<u>30,000.00</u>
7400 - Master Association Fees							
7410 - Master Assoc Fees	<u>4,823.93</u>	<u>4,793.33</u>	<u>30.60</u>	<u>57,887.12</u>	<u>57,520.00</u>	<u>367.12</u>	<u>57,520.00</u>
Total 7400 - Master Association Fees	<u>4,823.93</u>	<u>4,793.33</u>	<u>30.60</u>	<u>57,887.12</u>	<u>57,520.00</u>	<u>367.12</u>	<u>57,520.00</u>
7500 - Utilities							
7510 - Water/Sewer	20,707.96	21,708.33	(1,000.37)	260,397.78	260,500.00	(102.22)	260,500.00
7515 - Water Reimbursement	(18,466.39)	(17,083.33)	(1,383.06)	(206,920.23)	(205,000.00)	(1,920.23)	(205,000.00)
7520 - Electric	2,560.95	3,250.00	(689.05)	30,586.91	39,000.00	(8,413.09)	39,000.00
7530 - Gas	356.14	333.33	22.81	3,424.93	4,000.00	(575.07)	4,000.00
7540 - Trash Removal	1,062.91	600.00	462.91	5,736.50	7,200.00	(1,463.50)	7,200.00
7555 - Office Internet	210.85	291.67	(80.82)	2,445.89	3,500.00	(1,054.11)	3,500.00
7560 - Cable TV - Fitness Room	39.90	56.67	(16.77)	478.80	680.00	(201.20)	680.00
Total 7500 - Utilities	<u>6,472.32</u>	<u>9,156.67</u>	<u>(2,684.35)</u>	<u>96,150.58</u>	<u>109,880.00</u>	<u>(13,729.42)</u>	<u>109,880.00</u>
7700 - Payroll							
7711 - Payroll	28,007.02	20,000.00	8,007.02	250,532.70	240,000.00	10,532.70	240,000.00
7725 - Outside Help	3,927.00	416.67	3,510.33	38,243.54	5,000.00	33,243.54	5,000.00
7745 - Uniforms	0.00	75.00	(75.00)	487.36	900.00	(412.64)	900.00
Total 7700 - Payroll	<u>31,934.02</u>	<u>20,491.67</u>	<u>11,442.35</u>	<u>289,263.60</u>	<u>245,900.00</u>	<u>43,363.60</u>	<u>245,900.00</u>
7800 - Administration							
7810 - Insurance - Property	20,783.59	19,583.33	1,200.26	236,014.34	235,000.00	1,014.34	235,000.00

**Vintage Grand Condominium Association
Profit & Loss Budget Performance**

	<u>Dec 17</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Dec 17</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
7815 · Background Check	336.00	375.00	(39.00)	1,614.50	4,500.00	(2,885.50)	4,500.00
7820 · Legal	9,433.23	7,500.00	1,933.23	100,987.36	90,000.00	10,987.36	90,000.00
7825 · Accounting Services	0.00	416.67	(416.67)	4,990.00	5,000.00	(10.00)	5,000.00
7827 · Professional Services	42.50	208.33	(165.83)	7,109.82	2,500.00	4,609.82	2,500.00
7830 · License/Filing Fees	70.63	125.00	(54.37)	1,215.63	1,500.00	(284.37)	1,500.00
7835 · Membership Dues	69.95	75.00	(5.05)	1,344.82	900.00	444.82	900.00
7836 · Training/Seminars	0.00	0.00	0.00	464.00	0.00	464.00	0.00
7870 · Management Fee	4,212.00	4,212.00	0.00	50,544.00	50,544.00	0.00	50,544.00
7875 · Telephone	340.84	440.00	(99.16)	4,777.48	5,280.00	(502.52)	5,280.00
7877 · Answering Service	65.00	65.00	0.00	780.00	780.00	0.00	780.00
7880 · Office Supplies	1,287.28	583.33	703.95	8,699.94	7,000.00	1,699.94	7,000.00
7881 · Postage, etc.	2,272.69	333.33	1,939.36	5,947.72	4,000.00	1,947.72	4,000.00
7882 · Printing & Reproduction	269.79	41.67	228.12	3,145.92	500.00	2,645.92	500.00
7883 · Office Equipment Rental	384.56	291.67	92.89	3,061.45	3,500.00	(438.55)	3,500.00
7884 · PC/Software Exp	0.00	300.00	(300.00)	0.00	3,600.00	(3,600.00)	3,600.00
7885 · Bank Service Charge	0.00	75.00	(75.00)	425.62	900.00	(474.38)	900.00
7896 · Misc Admin Expenses	553.50	41.67	511.83	2,661.63	500.00	2,161.63	500.00
7897 · Bad Debt	0.00	2,160.00	(2,160.00)	15,484.85	25,920.00	(10,435.15)	25,920.00
Total 7800 · Administration	<u>40,121.56</u>	<u>36,827.00</u>	<u>3,294.56</u>	<u>449,269.08</u>	<u>441,924.00</u>	<u>7,345.08</u>	<u>441,924.00</u>
Total 7000 · Disbursements	<u>162,717.64</u>	<u>105,393.69</u>	<u>57,323.95</u>	<u>1,303,776.45</u>	<u>1,264,724.00</u>	<u>39,052.45</u>	<u>1,264,724.00</u>
Total Expense	<u>162,717.64</u>	<u>105,393.69</u>	<u>57,323.95</u>	<u>1,303,776.45</u>	<u>1,264,724.00</u>	<u>39,052.45</u>	<u>1,264,724.00</u>
Net Income	<u><u>(55,441.18)</u></u>	<u><u>(0.02)</u></u>	<u><u>(55,441.16)</u></u>	<u><u>(18,109.28)</u></u>	<u><u>0.00</u></u>	<u><u>(18,109.28)</u></u>	<u><u>0.00</u></u>

Vintage Grand Condominium Association
Profit & Loss Budget vs. Actual YTD

	<u>Jan - Dec 17</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Income			
5010 · Assessments	1,255,926.96	1,256,024.00	(97.04)
5025 · Carport Parking	2,369.77	2,700.00	(330.23)
5030 · Application Fees	15,075.00	6,000.00	9,075.00
5040 · Background Fee	150.00	0.00	150.00
5045 · Late Fee Income	9,175.97	0.00	9,175.97
5050 · Interest	1,574.16	0.00	1,574.16
5065 · Keys & Locks	805.00	0.00	805.00
5081 · Legal Fees Reimbursement	474.34	0.00	474.34
5082 · Miscellaneous Income	255.35	0.00	255.35
5083 · PY Late Fee	(139.38)	0.00	(139.38)
Total Income	<u>1,285,667.17</u>	<u>1,264,724.00</u>	<u>20,943.17</u>
Gross Profit	1,285,667.17	1,264,724.00	20,943.17
Expense			
7000 · Disbursements			
7100 · Grounds			
7110 · Grounds Contract	101,823.25	100,200.00	1,623.25
7115 · Lawn & Ground Supplies	233.77	5,000.00	(4,766.23)
7120 · Additional Plantings	0.00	5,000.00	(5,000.00)
7150 · Irrigation Repairs & Maint	30,173.96	15,000.00	15,173.96
7155 · Misc Grounds Expense	55,749.72	30,000.00	25,749.72
7160 · Gasoline/Golf Carts	2,410.32	3,000.00	(589.68)
Total 7100 · Grounds	<u>190,391.02</u>	<u>158,200.00</u>	<u>32,191.02</u>
7200 · Building Maintenance			
7210 · Repairs & Maintenance	49,779.73	46,000.00	3,779.73
7215 · Security	6,503.83	18,500.00	(11,996.17)
7220 · Pest Control	28,395.00	12,000.00	16,395.00
7225 · Fire Alarm Monitoring	0.00	1,500.00	(1,500.00)
7230 · Drywall Repairs	11,938.18	30,000.00	(18,061.82)
7235 · Locks & Keys	3,261.32	600.00	2,661.32
7240 · Roof Repairs	38,962.35	50,000.00	(11,037.65)
7245 · Small Tools & Equipment	13,259.60	2,600.00	10,659.60
7250 · HVAC R&M	2,228.91	6,000.00	(3,771.09)
7255 · Safety	17,906.95	36,000.00	(18,093.05)
7260 · Common Area Cleaning	3,120.00	2,000.00	1,120.00
7265 · Common Area Painting	184.92	1,000.00	(815.08)
7270 · Receivership Maintenance	(985.00)	900.00	(1,885.00)
7275 · Window Repairs	3,169.25	5,000.00	(1,830.75)
7280 · Gutter Repairs	770.00	1,200.00	(430.00)
7290 · Electric R&M	3,046.84	3,000.00	46.84
7295 · Plumbing R&M	13,664.02	5,000.00	8,664.02
Total 7200 · Building Maintenance	<u>195,205.90</u>	<u>221,300.00</u>	<u>(26,094.10)</u>
7300 · Rec Facilities Rep & Maint			
7310 · Tennis & Basketball Courts	590.29	1,000.00	(409.71)
7315 · Rec Facilities Misc Exp	0.00	12,000.00	(12,000.00)
7320 · Pool Chemicals	66.76	0.00	66.76
7325 · Pool Supplies	208.55	0.00	208.55

**Vintage Grand Condominium Association
Profit & Loss Budget vs. Actual YTD**

	<u>Jan - Dec 17</u>	<u>Budget</u>	<u>\$ Over Budget</u>
7330 · Pool R&M	22,811.47	15,000.00	7,811.47
7340 · Exercise Room R&M	1,932.08	1,500.00	432.08
7350 · Pool Fence Repairs	0.00	500.00	(500.00)
Total 7300 · Rec Facilities Rep & Maint	<u>25,609.15</u>	<u>30,000.00</u>	<u>(4,390.85)</u>
7400 · Master Association Fees			
7410 · Master Assoc Fees	57,887.12	57,520.00	367.12
Total 7400 · Master Association Fees	<u>57,887.12</u>	<u>57,520.00</u>	<u>367.12</u>
7500 · Utilities			
7510 · Water/Sewer	260,397.78	260,500.00	(102.22)
7515 · Water Reimbursement	(206,920.23)	(205,000.00)	(1,920.23)
7520 · Electric	30,586.91	39,000.00	(8,413.09)
7530 · Gas	3,424.93	4,000.00	(575.07)
7540 · Trash Removal	5,736.50	7,200.00	(1,463.50)
7555 · Office Internet	2,445.89	3,500.00	(1,054.11)
7560 · Cable TV - Fitness Room	478.80	680.00	(201.20)
Total 7500 · Utilities	<u>96,150.58</u>	<u>109,880.00</u>	<u>(13,729.42)</u>
7700 · Payroll			
7711 · Payroll	250,532.70	240,000.00	10,532.70
7725 · Outside Help	38,243.54	5,000.00	33,243.54
7745 · Uniforms	487.36	900.00	(412.64)
Total 7700 · Payroll	<u>289,263.60</u>	<u>245,900.00</u>	<u>43,363.60</u>
7800 · Administration			
7810 · Insurance - Property	236,014.34	235,000.00	1,014.34
7815 · Background Check	1,614.50	4,500.00	(2,885.50)
7820 · Legal	100,987.36	90,000.00	10,987.36
7825 · Accounting Services	4,990.00	5,000.00	(10.00)
7827 · Professional Services	7,109.82	2,500.00	4,609.82
7830 · License/Filing Fees	1,215.63	1,500.00	(284.37)
7835 · Membership Dues	1,344.82	900.00	444.82
7836 · Training/Seminars	464.00	0.00	464.00
7870 · Management Fee	50,544.00	50,544.00	0.00

**Vintage Grand Condominium Association
Profit & Loss Budget vs. Actual YTD**

	Jan - Dec 17	Budget	\$ Over Budget
7875 · Telephone	4,777.48	5,280.00	(502.52)
7877 · Answering Service	780.00	780.00	0.00
7880 · Office Supplies	8,699.94	7,000.00	1,699.94
7881 · Postage, etc.	5,947.72	4,000.00	1,947.72
7882 · Printing & Reproduction	3,145.92	500.00	2,645.92
7883 · Office Equipment Rental	3,061.45	3,500.00	(438.55)
7884 · PC/Software Exp	0.00	3,600.00	(3,600.00)
7885 · Bank Service Charge	425.62	900.00	(474.38)
7896 · Misc Admin Expenses	2,661.63	500.00	2,161.63
7897 · Bad Debt	15,484.85	25,920.00	(10,435.15)
Total 7800 · Administration	449,269.08	441,924.00	7,345.08
Total 7000 · Disbursements	1,303,776.45	1,264,724.00	39,052.45
Total Expense	1,303,776.45	1,264,724.00	39,052.45
Net Income	(18,109.28)	0.00	(18,109.28)