

**VINTAGE GRAND
CONDOMINIUM ASSOCIATION, INC.**

FINANCIAL STATEMENTS

for the Period Ending December 31, 2016

Accountant: Tina Haefele
941-927-6464 x120 Tina@ArgusMgmt.com

Property Manager: Maureen Schoening
941-923-7380 VintageGrandManager@ArgusMgmt.com

PREPARED BY ARGUS PROPERTY MANAGEMENT, INC.

**Vintage Grand Condominium Association
Balance Sheet**

Dec 31, 16

ASSETS

Current Assets

Checking/Savings

1010 - Checking 266,699.74

1020 - Reserve Accounts 1,407,478.44

1030 - Petty Cash Account 1,458.88

Total Checking/Savings 1,675,637.06

Accounts Receivable

1040 - Assessment Receivable 65,218.62

Total Accounts Receivable 65,218.62

Other Current Assets

1040a - Allowance for Doubtful (18,390.90)

1042 - AR- Water Reimbursement 17,033.51

1045 - Petty Cash 200.00

1050 - Prepaid Insurance 96,187.50

1210 - Utility Deposits 13,005.54

Total Other Current Assets 108,035.65

Total Current Assets 1,848,891.33

TOTAL ASSETS 1,848,891.33

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

3010 - Accounts Payable 43,464.15

Total Accounts Payable 43,464.15

Other Current Liabilities

3020 - Insurance Loan Payable 67,976.52

3040 - Prepaid Assessments 120,064.51

3260 - Suspense 4,847.78

Total Other Current Liabilities 192,888.81

Total Current Liabilities 236,352.96

Long Term Liabilities

3500 - Reserve Fund 1,407,478.44

Total Long Term Liabilities 1,407,478.44

Total Liabilities 1,643,831.40

Equity

3990 - Operating Fund Balance 144,521.05

Net Income 60,538.88

Total Equity 205,059.93

TOTAL LIABILITIES & EQUITY 1,848,891.33

**Vintage Grand Condominium Association
Reserve Report**

	<u>Dec 16</u>
3500 - Reserve Fund	
3510 - Roof Replacement	
3511 - Beg Bal - Roof Replacement	722,138.63
3512 - Allocation - Roof Replacement	142,575.96
3513 - Expense - Roof Replacement	0.00
Total 3510 - Roof Replacement	<u>864,714.59</u>
3520 - Exterior Paint	
3521 - Beg Bal - Exterior Paint	249,379.50
3522 - Allocation - Exterior Paint	16,568.04
3524 - Transfer - Exterior Painting	0.00
Total 3520 - Exterior Paint	<u>265,947.54</u>
3530 - Pavement Resurfacing	
3531 - Beg Bal - Pavement Resurfacing	53,638.84
3532 - Allocation - Pavement Resurface	16,905.96
Total 3530 - Pavement Resurfacing	<u>70,544.80</u>
3540 - HVAC	
3541 - Beg Bal - HVAC	2,819.28
3542 - Allocation - HVAC	768.00
Total 3540 - HVAC	<u>3,587.28</u>
3550 - Pool & Spa	
3551 - Beg Bal - Pool & Spa	12,471.13
3552 - Allocation - Pool & Spa	6,255.96
3553 - Expense - Pool & Spa	0.00
Total 3550 - Pool & Spa	<u>18,727.09</u>
3555 - Pool Deck	
3557 - Allocations - Pool Deck	2,109.00
Total 3555 - Pool Deck	<u>2,109.00</u>
3560 - Electrical	
3561 - Beg Bal - Electrical	74,174.57
3562 - Allocation - Electrical	207.96
Total 3560 - Electrical	<u>74,382.53</u>
3570 - Fire & Safety	
3571 - Beg Bal - Fire & Safety	27,245.97
3572 - Allocation - Fire & Safety	28,533.00
Total 3570 - Fire & Safety	<u>55,778.97</u>
3580 - Plumbing	
3581 - Beg Bal - Plumbing	16,449.72
3582 - Allocation - Plumbing	13,065.96
Total 3580 - Plumbing	<u>29,515.68</u>
3590 - Drainage	
3591 - Beg Bal - Drainage	16,858.01
3592 - Allocation - Drainage	585.12
Total 3590 - Drainage	<u>17,443.13</u>
3890 - Reserve Interest	
3891 - Beg. Bal. - Interest	0.00
3892 - Earned YTD - Interest	4,727.83
3893 - Transferred - Interest	0.00
Total 3890 - Reserve Interest	<u>4,727.83</u>
Total 3500 - Reserve Fund	<u>1,407,478.44</u>
TOTAL	<u><u>1,407,478.44</u></u>

Vintage Grand Condominium Association Profit & Loss Budget vs. Actual

	<u>Dec 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Income			
5010 · Assessments	105,070.22	105,077.83	(7.61)
5025 · Carport Parking	300.00	250.00	50.00
5030 · Application Fees	1,325.00	416.67	908.33
5045 · Late Fee Income	433.37	800.00	(366.63)
5050 · Interest	58.69	0.00	58.69
5065 · Keys & Locks	150.00	0.00	150.00
5081 · Legal Fees Reimbursement	29.05	0.00	29.05
5082 · Miscellaneous Income	40.00	0.00	40.00
Total Income	<u>107,406.33</u>	<u>106,544.50</u>	<u>861.83</u>
Gross Profit	107,406.33	106,544.50	861.83
Expense			
7000 · Disbursements			
7100 · Grounds			
7110 · Grounds Contract	8,350.00	8,166.67	183.33
7115 · Lawn & Ground Supplies	0.00	833.33	(833.33)
7120 · Additional Plantings	5,500.00	416.67	5,083.33
7150 · Irrigation Repairs & Maint	2,267.90	1,666.67	601.23
7155 · Misc Grounds Expense	0.00	3,333.33	(3,333.33)
7160 · Gasoline/Golf Carts	117.68	250.00	(132.32)
Total 7100 · Grounds	<u>16,235.58</u>	<u>14,666.67</u>	<u>1,568.91</u>
7200 · Building Maintenance			
7210 · Repairs & Maintenance	5,861.24	2,916.67	2,944.57
7215 · Security	3,455.19	1,500.00	1,955.19
7220 · Pest Control	980.00	1,541.67	(561.67)
7225 · Fire Alarm Monitoring	0.00	2,500.00	(2,500.00)
7230 · Drywall Repairs	2,458.08	2,500.00	(41.92)
7235 · Locks & Keys	0.00	50.00	(50.00)
7240 · Roof Repairs	0.00	3,000.00	(3,000.00)
7245 · Small Tools & Equipment	0.00	216.67	(216.67)
7250 · HVAC R& M	0.00	916.67	(916.67)
7255 · Safety	0.00	125.00	(125.00)
7260 · Common Area Cleaning	130.00	166.67	(36.67)
7265 · Common Area Painting	0.00	62.50	(62.50)
7270 · Receivership Maintenance	(995.00)	75.00	(1,070.00)
7275 · Window Repairs	0.00	208.33	(208.33)
7280 · Gutter Repairs	0.00	100.00	(100.00)
7290 · Electric R&M	0.00	250.00	(250.00)
7295 · Plumbing R&M	245.68	416.67	(170.99)

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

	<u>Dec 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>
7296 · Waterproofing	47,722.10	0.00	47,722.10
Total 7200 · Building Maintenance	59,857.29	16,545.85	43,311.44
7300 · Rec Facilities Rep & Maint			
7310 · Tennis & Basketball Courts	0.00	166.67	(166.67)
7315 · Rec Facilities Misc Exp	0.00	208.33	(208.33)
7325 · Pool Supplies	0.00	150.00	(150.00)
7330 · Pool R&M	1,115.00	1,166.67	(51.67)
7340 · Exercise Room R&M	135.00	83.33	51.67
Total 7300 · Rec Facilities Rep & Maint	1,250.00	1,775.00	(525.00)
7400 · Master Association Fees			
7410 · Master Assoc Fees	4,746.18	4,793.33	(47.15)
Total 7400 · Master Association Fees	4,746.18	4,793.33	(47.15)
7500 · Utilities			
7510 · Water/Sewer	20,361.60	21,708.33	(1,346.73)
7515 · Water Reimbursement	(17,119.00)	(17,500.00)	381.00
7520 · Electric	2,725.87	3,583.33	(857.46)
7521 · Electric #2012	0.00	41.67	(41.67)
7530 · Gas	368.79	580.00	(211.21)
7540 · Trash Removal	426.93	750.00	(323.07)
7555 · Office Internet	211.26	350.00	(138.74)
7560 · Cable TV - Fitness Room	39.90	50.00	(10.10)
Total 7500 · Utilities	7,015.35	9,563.33	(2,547.98)
7700 · Payroll			
7711 · Payroll	14,537.80	19,166.67	(4,628.87)
7725 · Outside Help	1,337.05	833.33	503.72

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

	<u>Dec 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>
7745 · Uniforms	0.00	75.00	(75.00)
Total 7700 · Payroll	15,874.85	20,075.00	(4,200.15)
7800 · Administration			
7810 · Insurance - Property	19,114.18	19,166.67	(52.49)
7815 · Background Check	144.00	416.67	(272.67)
7820 · Legal	1,798.09	10,000.00	(8,201.91)
7825 · Accounting Services	0.00	416.67	(416.67)
7827 · Professional Services	0.00	250.00	(250.00)
7830 · License/Filing Fees	0.00	150.00	(150.00)
7835 · Membership Dues	69.95	41.67	28.28
7840 · Income Tax	0.00	62.50	(62.50)
7870 · Management Fee	4,212.00	4,212.00	0.00
7875 · Telephone	386.44	440.00	(53.56)
7877 · Answering Service	65.00	65.00	0.00
7880 · Office Supplies	470.89	500.00	(29.11)
7881 · Postage	0.00	333.33	(333.33)
7882 · Printing & Reproduction	1,687.55	15.00	1,672.55
7883 · Office Equipment Rental	342.45	291.67	50.78
7884 · PC/Software Exp	0.00	375.00	(375.00)
7885 · Bank Service Charge	0.00	75.00	(75.00)
7895 · Misc Finance Charges	0.00	12.50	(12.50)
7896 · Misc Admin Expenses	0.00	141.67	(141.67)
7897 · Bad Debt	0.00	2,160.00	(2,160.00)
Total 7800 · Administration	28,290.55	39,125.35	(10,834.80)
Total 7000 · Disbursements	133,269.80	106,544.53	26,725.27
Total Expense	133,269.80	106,544.53	26,725.27
Net Income	<u>(25,863.47)</u>	<u>(0.03)</u>	<u>(25,863.44)</u>

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

	<u>Dec 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Dec 16</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Income							
5010 - Assessments	105,070.22	105,077.83	(7.61)	1,260,842.64	1,260,934.00	(91.36)	1,260,934.00
5025 - Carport Parking	300.00	250.00	50.00	2,761.52	3,000.00	(238.48)	3,000.00
5030 - Application Fees	1,325.00	416.67	908.33	13,350.00	5,000.00	8,350.00	5,000.00
5040 - Background Fee	0.00	0.00	0.00	150.00	0.00	150.00	0.00
5045 - Late Fee Income	433.37	800.00	(366.63)	5,425.94	9,600.00	(4,174.06)	9,600.00
5050 - Interest	58.69	0.00	58.69	629.00	0.00	629.00	0.00
5065 - Keys & Locks	150.00	0.00	150.00	505.00	0.00	505.00	0.00
5081 - Legal Fees Reimbursement	29.05	0.00	29.05	491.56	0.00	491.56	0.00
5082 - Miscellaneous Income	40.00	0.00	40.00	130.00	0.00	130.00	0.00
Total Income	<u>107,406.33</u>	<u>106,544.50</u>	<u>861.83</u>	<u>1,284,285.66</u>	<u>1,278,534.00</u>	<u>5,751.66</u>	<u>1,278,534.00</u>
Gross Profit	107,406.33	106,544.50	861.83	1,284,285.66	1,278,534.00	5,751.66	1,278,534.00
Expense							
7000 - Disbursements							
7100 - Grounds							
7110 - Grounds Contract	8,350.00	8,166.67	183.33	99,829.19	98,000.00	1,829.19	98,000.00
7115 - Lawn & Ground Supplies	0.00	833.33	(833.33)	1,424.68	10,000.00	(8,575.32)	10,000.00
7120 - Additional Plantings	5,500.00	416.67	5,083.33	6,713.81	5,000.00	1,713.81	5,000.00
7150 - Irrigation Repairs & Maint	2,267.90	1,666.67	601.23	6,853.61	20,000.00	(13,146.39)	20,000.00
7155 - Misc Grounds Expense	0.00	3,333.33	(3,333.33)	58,998.93	40,000.00	18,998.93	40,000.00
7160 - Gasoline/Golf Carts	117.68	250.00	(132.32)	633.29	3,000.00	(2,366.71)	3,000.00
Total 7100 - Grounds	<u>16,235.58</u>	<u>14,666.67</u>	<u>1,568.91</u>	<u>174,453.51</u>	<u>176,000.00</u>	<u>(1,546.49)</u>	<u>176,000.00</u>
7200 - Building Maintenance							
7210 - Repairs & Maintenance	5,861.24	2,916.67	2,944.57	53,083.69	35,000.00	18,083.69	35,000.00
7215 - Security	3,455.19	1,500.00	1,955.19	17,649.86	18,000.00	(350.14)	18,000.00
7220 - Pest Control	980.00	1,541.67	(561.67)	12,100.00	18,500.00	(6,400.00)	18,500.00
7225 - Fire Alarm Monitoring	0.00	2,500.00	(2,500.00)	683.68	30,000.00	(29,316.32)	30,000.00
7230 - Drywall Repairs	2,458.08	2,500.00	(41.92)	28,344.11	30,000.00	(1,655.89)	30,000.00
7235 - Locks & Keys	0.00	50.00	(50.00)	242.89	600.00	(357.11)	600.00
7240 - Roof Repairs	0.00	3,000.00	(3,000.00)	2,500.00	36,000.00	(33,500.00)	36,000.00
7245 - Small Tools & Equipment	0.00	216.67	(216.67)	32.07	2,600.00	(2,567.93)	2,600.00
7250 - HVAC R& M	0.00	916.67	(916.67)	1,152.66	11,000.00	(9,847.34)	11,000.00
7255 - Safety	0.00	125.00	(125.00)	35,242.55	1,500.00	33,742.55	1,500.00
7260 - Common Area Cleaning	130.00	166.67	(36.67)	1,560.00	2,000.00	(440.00)	2,000.00
7265 - Common Area Painting	0.00	62.50	(62.50)	0.00	750.00	(750.00)	750.00
7270 - Receivership Maintenance	(995.00)	75.00	(1,070.00)	(995.00)	900.00	(1,895.00)	900.00
7275 - Window Repairs	0.00	208.33	(208.33)	0.00	2,500.00	(2,500.00)	2,500.00
7280 - Gutter Repairs	0.00	100.00	(100.00)	0.00	1,200.00	(1,200.00)	1,200.00
7290 - Electric R&M	0.00	250.00	(250.00)	6,500.57	3,000.00	3,500.57	3,000.00
7295 - Plumbing R&M	245.68	416.67	(170.99)	1,753.21	5,000.00	(3,246.79)	5,000.00
7296 - Waterproofing	47,722.10	0.00	47,722.10	185,591.44	0.00	185,591.44	0.00
Total 7200 - Building Maintenance	<u>59,857.29</u>	<u>16,545.85</u>	<u>43,311.44</u>	<u>345,441.73</u>	<u>198,550.00</u>	<u>146,891.73</u>	<u>198,550.00</u>

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

	<u>Dec 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Dec 16</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
7300 - Rec Facilities Rep & Maint							
7310 - Tennis & Basketball Courts	0.00	166.67	(166.67)	46,871.44	2,000.00	44,871.44	2,000.00
7315 - Rec Facilities Misc Exp	0.00	208.33	(208.33)	0.00	2,500.00	(2,500.00)	2,500.00
7325 - Pool Supplies	0.00	150.00	(150.00)	0.00	1,800.00	(1,800.00)	1,800.00
7330 - Pool R&M	1,115.00	1,166.67	(51.67)	24,787.30	14,000.00	10,787.30	14,000.00
7340 - Exercise Room R&M	135.00	83.33	51.67	1,451.89	1,000.00	451.89	1,000.00
7350 - Pool Fence Repairs	0.00			363.80			
Total 7300 - Rec Facilities Rep & Maint	<u>1,250.00</u>	<u>1,775.00</u>	<u>(525.00)</u>	<u>73,474.43</u>	<u>21,300.00</u>	<u>52,174.43</u>	<u>21,300.00</u>
7400 - Master Association Fees							
7410 - Master Assoc Fees	4,746.18	4,793.33	(47.15)	56,954.06	57,520.00	(565.94)	57,520.00
Total 7400 - Master Association Fees	<u>4,746.18</u>	<u>4,793.33</u>	<u>(47.15)</u>	<u>56,954.06</u>	<u>57,520.00</u>	<u>(565.94)</u>	<u>57,520.00</u>
7500 - Utilities							
7510 - Water/Sewer	20,361.60	21,708.33	(1,346.73)	250,857.87	260,500.00	(9,642.13)	260,500.00
7515 - Water Reimbursement	(17,119.00)	(17,500.00)	381.00	(201,569.38)	(210,000.00)	8,430.62	(210,000.00)
7520 - Electric	2,725.87	3,583.33	(857.46)	34,469.89	43,000.00	(8,530.11)	43,000.00
7521 - Electric #2012	0.00	41.67	(41.67)	0.00	500.00	(500.00)	500.00
7530 - Gas	368.79	580.00	(211.21)	3,988.71	6,960.00	(2,971.29)	6,960.00
7540 - Trash Removal	426.93	750.00	(323.07)	5,677.55	9,000.00	(3,322.45)	9,000.00
7550 - Property Internet	0.00			39.90			
7555 - Office Internet	211.26	350.00	(138.74)	2,559.85	4,200.00	(1,640.15)	4,200.00
7560 - Cable TV - Fitness Room	39.90	50.00	(10.10)	561.79	600.00	(38.21)	600.00
7565 - Cable Income/Refund	0.00			(77,760.00)			
Total 7500 - Utilities	<u>7,015.35</u>	<u>9,563.33</u>	<u>(2,547.98)</u>	<u>18,826.18</u>	<u>114,760.00</u>	<u>(95,933.82)</u>	<u>114,760.00</u>
7700 - Payroll							
7711 - Payroll	14,537.80	19,166.67	(4,628.87)	208,800.84	230,000.00	(21,199.16)	230,000.00
7725 - Outside Help	1,337.05	833.33	503.72	17,146.35	10,000.00	7,146.35	10,000.00
7745 - Uniforms	0.00	75.00	(75.00)	0.00	900.00	(900.00)	900.00

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

	<u>Dec 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Dec 16</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Total 7700 - Payroll	15,874.85	20,075.00	(4,200.15)	225,947.19	240,900.00	(14,952.81)	240,900.00
7800 - Administration							
7810 - Insurance - Property	19,114.18	19,166.67	(52.49)	184,526.73	230,000.00	(45,473.27)	230,000.00
7815 - Background Check	144.00	416.67	(272.67)	3,831.82	5,000.00	(1,168.18)	5,000.00
7820 - Legal	1,798.09	10,000.00	(8,201.91)	69,110.66	120,000.00	(50,889.34)	120,000.00
7825 - Accounting Services	0.00	416.67	(416.67)	4,885.00	5,000.00	(115.00)	5,000.00
7827 - Professional Services	0.00	250.00	(250.00)	1,235.00	3,000.00	(1,765.00)	3,000.00
7830 - License/Filing Fees	0.00	150.00	(150.00)	2,864.25	1,800.00	1,064.25	1,800.00
7835 - Membership Dues	69.95	41.67	28.28	839.40	500.00	339.40	500.00
7840 - Income Tax	0.00	62.50	(62.50)	0.00	750.00	(750.00)	750.00
7870 - Management Fee	4,212.00	4,212.00	0.00	50,544.00	50,544.00	0.00	50,544.00
7875 - Telephone	386.44	440.00	(53.56)	5,494.63	5,280.00	214.63	5,280.00
7877 - Answering Service	65.00	65.00	0.00	780.00	780.00	0.00	780.00
7880 - Office Supplies	470.89	500.00	(29.11)	6,513.84	6,000.00	513.84	6,000.00
7881 - Postage	0.00	333.33	(333.33)	2,889.64	4,000.00	(1,110.36)	4,000.00
7882 - Printing & Reproduction	1,687.55	15.00	1,672.55	1,962.85	180.00	1,782.85	180.00
7883 - Office Equipment Rental	342.45	291.67	50.78	1,987.64	3,500.00	(1,512.36)	3,500.00
7884 - PC/Software Exp	0.00	375.00	(375.00)	24.95	4,500.00	(4,475.05)	4,500.00
7885 - Bank Service Charge	0.00	75.00	(75.00)	0.00	900.00	(900.00)	900.00
7895 - Misc Finance Charges	0.00	12.50	(12.50)	0.00	150.00	(150.00)	150.00
7896 - Misc Admin Expenses	0.00	141.67	(141.67)	148.32	1,700.00	(1,551.68)	1,700.00
7897 - Bad Debt	0.00	2,160.00	(2,160.00)	(8,989.05)	25,920.00	(34,909.05)	25,920.00
Total 7800 - Administration	<u>28,290.55</u>	<u>39,125.35</u>	<u>(10,834.80)</u>	<u>328,649.68</u>	<u>469,504.00</u>	<u>(140,854.32)</u>	<u>469,504.00</u>
Total 7000 - Disbursements	<u>133,269.80</u>	<u>106,544.53</u>	<u>26,725.27</u>	<u>1,223,746.78</u>	<u>1,278,534.00</u>	<u>(54,787.22)</u>	<u>1,278,534.00</u>
Total Expense	<u>133,269.80</u>	<u>106,544.53</u>	<u>26,725.27</u>	<u>1,223,746.78</u>	<u>1,278,534.00</u>	<u>(54,787.22)</u>	<u>1,278,534.00</u>
Net Income	<u>(25,863.47)</u>	<u>(0.03)</u>	<u>(25,863.44)</u>	<u>60,538.88</u>	<u>0.00</u>	<u>60,538.88</u>	<u>0.00</u>

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

\$ Over/(Under)
Annual Budget

Income	
5010 · Assessments	(91.36)
5025 · Carport Parking	(238.48)
5030 · Application Fees	8,350.00
5040 · Background Fee	150.00
5045 · Late Fee Income	(4,174.06)
5050 · Interest	629.00
5065 · Keys & Locks	505.00
5081 · Legal Fees Reimbursement	491.56
5082 · Miscellaneous Income	130.00
Total Income	<u>5,751.66</u>
Gross Profit	5,751.66
Expense	
7000 · Disbursements	
7100 · Grounds	
7110 · Grounds Contract	1,829.19
7115 · Lawn & Ground Supplies	(8,575.32)
7120 · Additional Plantings	1,713.81
7150 · Irrigation Repairs & Maint	(13,146.39)
7155 · Misc Grounds Expense	18,998.93
7160 · Gasoline/Golf Carts	(2,366.71)
Total 7100 · Grounds	<u>(1,546.49)</u>
7200 · Building Maintenance	
7210 · Repairs & Maintenance	18,083.69
7215 · Security	(350.14)
7220 · Pest Control	(6,400.00)
7225 · Fire Alarm Monitoring	(29,316.32)
7230 · Drywall Repairs	(1,655.89)
7235 · Locks & Keys	(357.11)
7240 · Roof Repairs	(33,500.00)
7245 · Small Tools & Equipment	(2,567.93)
7250 · HVAC R& M	(9,847.34)
7255 · Safety	33,742.55
7260 · Common Area Cleaning	(440.00)
7265 · Common Area Painting	(750.00)
7270 · Receivership Maintenance	(1,895.00)
7275 · Window Repairs	(2,500.00)
7280 · Gutter Repairs	(1,200.00)
7290 · Electric R&M	3,500.57
7295 · Plumbing R&M	(3,246.79)
7296 · Waterproofing	185,591.44
Total 7200 · Building Maintenance	<u>146,891.73</u>

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

	<u>\$ Over/(Under)</u>
	<u>Annual Budget</u>
7300 - Rec Facilities Rep & Maint	
7310 - Tennis & Basketball Courts	44,871.44
7315 - Rec Facilities Misc Exp	(2,500.00)
7325 - Pool Supplies	(1,800.00)
7330 - Pool R&M	10,787.30
7340 - Exercise Room R&M	451.89
7350 - Pool Fence Repairs	363.80
Total 7300 - Rec Facilities Rep & Maint	<u>52,174.43</u>
7400 - Master Association Fees	
7410 - Master Assoc Fees	(565.94)
Total 7400 - Master Association Fees	<u>(565.94)</u>
7500 - Utilities	
7510 - Water/Sewer	(9,642.13)
7515 - Water Reimbursement	8,430.62
7520 - Electric	(8,530.11)
7521 - Electric #2012	(500.00)
7530 - Gas	(2,971.29)
7540 - Trash Removal	(3,322.45)
7550 - Property Internet	39.90
7555 - Office Internet	(1,640.15)
7560 - Cable TV - Fitness Room	(38.21)
7565 - Cable Income/Refund	(77,760.00)
Total 7500 - Utilities	<u>(192,520.00)</u>
7700 - Payroll	
7711 - Payroll	(230,000.00)
7725 - Outside Help	198,800.84
7745 - Uniforms	16,246.35
	<u>16,246.35</u>

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

	<u>\$ Over/(Under)</u> <u>Annual Budget</u>
Total 7700 - Payroll	(240,900.00)
7800 - Administration	
7810 - Insurance - Property	(230,000.00)
7815 - Background Check	179,526.73
7820 - Legal	(116,168.18)
7825 - Accounting Services	64,110.66
7827 - Professional Services	1,885.00
7830 - License/Filing Fees	(565.00)
7835 - Membership Dues	2,364.25
7840 - Income Tax	89.40
7870 - Management Fee	(50,544.00)
7875 - Telephone	45,264.00
7877 - Answering Service	4,714.63
7880 - Office Supplies	(5,220.00)
7881 - Postage	2,513.84
7882 - Printing & Reproduction	2,709.64
7883 - Office Equipment Rental	(1,537.15)
7884 - PC/Software Exp	(2,512.36)
7885 - Bank Service Charge	(875.05)
7895 - Misc Finance Charges	(150.00)
7896 - Misc Admin Expenses	(1,700.00)
7897 - Bad Debt	(25,771.68)
Total 7800 - Administration	<u>(478,493.05)</u>
Total 7000 - Disbursements	<u>(949,884.32)</u>
Total Expense	<u>(54,787.22)</u>
Net Income	<u><u>1,223,746.78</u></u>

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

	<u>Jan - Dec 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Income			
5010 - Assessments	1,260,842.64	1,260,934.00	(91.36)
5025 - Carport Parking	2,761.52	3,000.00	(238.48)
5030 - Application Fees	13,350.00	5,000.00	8,350.00
5040 - Background Fee	150.00	0.00	150.00
5045 - Late Fee Income	5,425.94	9,600.00	(4,174.06)
5050 - Interest	629.00	0.00	629.00
5065 - Keys & Locks	505.00	0.00	505.00
5081 - Legal Fees Reimbursement	491.56	0.00	491.56
5082 - Miscellaneous Income	130.00	0.00	130.00
Total Income	<u>1,284,285.66</u>	<u>1,278,534.00</u>	<u>5,751.66</u>
Gross Profit	1,284,285.66	1,278,534.00	5,751.66
Expense			
7000 - Disbursements			
7100 - Grounds			
7110 - Grounds Contract	99,829.19	98,000.00	1,829.19
7115 - Lawn & Ground Supplies	1,424.68	10,000.00	(8,575.32)
7120 - Additional Plantings	6,713.81	5,000.00	1,713.81
7150 - Irrigation Repairs & Maint	6,853.61	20,000.00	(13,146.39)
7155 - Misc Grounds Expense	58,998.93	40,000.00	18,998.93
7160 - Gasoline/Golf Carts	633.29	3,000.00	(2,366.71)
Total 7100 - Grounds	<u>174,453.51</u>	<u>176,000.00</u>	<u>(1,546.49)</u>
7200 - Building Maintenance			
7210 - Repairs & Maintenance	53,083.69	35,000.00	18,083.69
7215 - Security	17,649.86	18,000.00	(350.14)
7220 - Pest Control	12,100.00	18,500.00	(6,400.00)
7225 - Fire Alarm Monitoring	683.68	30,000.00	(29,316.32)
7230 - Drywall Repairs	28,344.11	30,000.00	(1,655.89)
7235 - Locks & Keys	242.89	600.00	(357.11)
7240 - Roof Repairs	2,500.00	36,000.00	(33,500.00)
7245 - Small Tools & Equipment	32.07	2,600.00	(2,567.93)
7250 - HVAC R&M	1,152.66	11,000.00	(9,847.34)
7255 - Safety	35,242.55	1,500.00	33,742.55
7260 - Common Area Cleaning	1,560.00	2,000.00	(440.00)
7265 - Common Area Painting	0.00	750.00	(750.00)
7270 - Receivership Maintenance	(995.00)	900.00	(1,895.00)
7275 - Window Repairs	0.00	2,500.00	(2,500.00)
7280 - Gutter Repairs	0.00	1,200.00	(1,200.00)
7290 - Electric R&M	6,500.57	3,000.00	3,500.57
7295 - Plumbing R&M	1,753.21	5,000.00	(3,246.79)
7296 - Waterproofing	185,591.44	0.00	185,591.44
Total 7200 - Building Maintenance	<u>345,441.73</u>	<u>198,550.00</u>	<u>146,891.73</u>

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

	<u>Jan - Dec 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>
7300 - Rec Facilities Rep & Maint			
7310 - Tennis & Basketball Courts	46,871.44	2,000.00	44,871.44
7315 - Rec Facilities Misc Exp	0.00	2,500.00	(2,500.00)
7325 - Pool Supplies	0.00	1,800.00	(1,800.00)
7330 - Pool R&M	24,787.30	14,000.00	10,787.30
7340 - Exercise Room R&M	1,451.89	1,000.00	451.89
7350 - Pool Fence Repairs	363.80		
Total 7300 - Rec Facilities Rep & Maint	<u>73,474.43</u>	<u>21,300.00</u>	<u>52,174.43</u>
7400 - Master Association Fees			
7410 - Master Assoc Fees	56,954.06	57,520.00	(565.94)
Total 7400 - Master Association Fees	<u>56,954.06</u>	<u>57,520.00</u>	<u>(565.94)</u>
7500 - Utilities			
7510 - Water/Sewer	250,857.87	260,500.00	(9,642.13)
7515 - Water Reimbursement	(201,569.38)	(210,000.00)	8,430.62
7520 - Electric	34,469.89	43,000.00	(8,530.11)
7521 - Electric #2012	0.00	500.00	(500.00)
7530 - Gas	3,988.71	6,960.00	(2,971.29)
7540 - Trash Removal	5,677.55	9,000.00	(3,322.45)
7550 - Property Internet	39.90		
7555 - Office Internet	2,559.85	4,200.00	(1,640.15)
7560 - Cable TV - Fitness Room	561.79	600.00	(38.21)
7565 - Cable Income/Refund	(77,760.00)		
Total 7500 - Utilities	<u>18,826.18</u>	<u>114,760.00</u>	<u>(95,933.82)</u>
7700 - Payroll			
7711 - Payroll	208,800.84	230,000.00	(21,199.16)
7725 - Outside Help	17,146.35	10,000.00	7,146.35
7745 - Uniforms	0.00	900.00	(900.00)
Total 7700 - Payroll	<u>225,947.19</u>	<u>240,900.00</u>	<u>(14,952.81)</u>

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

	<u>Jan - Dec 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>
7800 - Administration			
7810 - Insurance - Property	184,526.73	230,000.00	(45,473.27)
7815 - Background Check	3,831.82	5,000.00	(1,168.18)
7820 - Legal	69,110.66	120,000.00	(50,889.34)
7825 - Accounting Services	4,885.00	5,000.00	(115.00)
7827 - Professional Services	1,235.00	3,000.00	(1,765.00)
7830 - License/Filing Fees	2,864.25	1,800.00	1,064.25
7835 - Membership Dues	839.40	500.00	339.40
7840 - Income Tax	0.00	750.00	(750.00)
7870 - Management Fee	50,544.00	50,544.00	0.00
7875 - Telephone	5,494.63	5,280.00	214.63
7877 - Answering Service	780.00	780.00	0.00
7880 - Office Supplies	6,513.84	6,000.00	513.84
7881 - Postage	2,889.64	4,000.00	(1,110.36)
7882 - Printing & Reproduction	1,962.85	180.00	1,782.85
7883 - Office Equipment Rental	1,987.64	3,500.00	(1,512.36)
7884 - PC/Software Exp	24.95	4,500.00	(4,475.05)
7885 - Bank Service Charge	0.00	900.00	(900.00)
7895 - Misc Finance Charges	0.00	150.00	(150.00)
7896 - Misc Admin Expenses	148.32	1,700.00	(1,551.68)
7897 - Bad Debt	(8,989.05)	25,920.00	(34,909.05)
Total 7800 - Administration	<u>328,649.68</u>	<u>469,504.00</u>	<u>(140,854.32)</u>
Total 7000 - Disbursements	<u>1,223,746.78</u>	<u>1,278,534.00</u>	<u>(54,787.22)</u>
Total Expense	<u>1,223,746.78</u>	<u>1,278,534.00</u>	<u>(54,787.22)</u>
Net Income	<u><u>60,538.88</u></u>	<u><u>0.00</u></u>	<u><u>60,538.88</u></u>