

**VINTAGE GRAND
CONDOMINIUM ASSOCIATION, INC.**

FINANCIAL STATEMENTS
Unaudited
for the Period Ending April 30, 2018

Accountant: Keegan Mensching
941-927-6464, ext. 138 Keegan@ArgusMgmt.com

Property Manager: Gina Fouquet
941-923-7380 VintageGrandOffice@gmail.com

PREPARED BY ARGUS PROPERTY MANAGEMENT, INC.

**Vintage Grand Condominium Association
Balance Sheet**

Apr 30, 18

ASSETS

Current Assets

Checking/Savings

1010 · Checking	364,485.36
1020 · Reserve Accounts	1,669,757.65
1030 · Petty Cash Account	1,294.68

Total Checking/Savings 2,035,537.69

Accounts Receivable

1040 · Assessment Receivable	81,319.96
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Total Accounts Receivable 81,319.96

Other Current Assets

1041 · Allowance for Doubtful	(16,381.22)
1042 · AR- Water Reimbursement	34,312.00
1045 · Petty Cash	200.00
1050 · Prepaid Insurance	24,687.05
1055 · Prepaid Expenses	19,846.22
1060 · Prepaid Master Fees	8,656.15
1210 · Utility Deposits	12,269.46

Total Other Current Assets 83,589.66

Total Current Assets 2,200,447.31

TOTAL ASSETS 2,200,447.31

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

3020 · Insurance Loan Payable	99,544.29
3040 · Prepaid Assessments	155,611.59
3260 · Suspense	971.41

Total Other Current Liabilities 256,127.29

Total Current Liabilities 256,127.29

Long Term Liabilities

3410 · Contingency Rebuilding Fund	76,710.67
3416 · Accrued Construction Retainage	186,648.49
3500 · Reserve Fund	1,669,757.65

Total Long Term Liabilities 1,933,116.81

Total Liabilities 2,189,244.10

Equity

3990 · Operating Fund Balance	203,167.87
3999 · Prior Year Adjustment	(85,239.26)
Net Income	(106,725.40)

Total Equity 11,203.21

TOTAL LIABILITIES & EQUITY 2,200,447.31

Vintage Grand Condominium Association Bank Account Report

	<u>Apr 18</u>
1010 · Checking	
1011 · Centennial Oper*9203	8,115.03
1013 · Centennial Oper ICS*0300	326,466.47
1019 · Due (to)/from Reserves	29,903.86
Total 1010 · Checking	<u>364,485.36</u>
1020 · Reserve Accounts	
1021 · Centennial Res*9211	100,057.54
1022 · Centennial Res ICS*211	1,197,902.37
1023 · Centennial CD-CDARS*9459	200,850.81
1024 · Centennial CD-CDARS*9572	200,850.79
1029 · Due (to)/from Operating	(29,903.86)
Total 1020 · Reserve Accounts	<u>1,669,757.65</u>
1030 · Petty Cash Account	
1032 · Suntrust Petty Cash*8260	1,294.68
Total 1030 · Petty Cash Account	<u>1,294.68</u>
TOTAL	<u><u>2,035,537.69</u></u>

**Vintage Grand Condominium Association
Reserve Report**

	<u>Apr 18</u>
3500 · Reserve Fund	
3510 · Roof Replacement	
3511 · Beg Bal - Roof Replacement	1,039,714.55
3512 · Allocation - Roof Replacement	58,333.32
3513 · Expense - Roof Replacement	0.00
Total 3510 · Roof Replacement	<u>1,098,047.87</u>
3520 · Exterior Paint	
3521 · Beg Bal - Exterior Paint	290,947.50
3522 · Allocation - Exterior Paint	8,333.32
3524 · Transfer - Exterior Painting	0.00
Total 3520 · Exterior Paint	<u>299,280.82</u>
3530 · Pavement Resurfacing	
3531 · Beg Bal - Pavement Resurfacing	75,544.84
3532 · Allocation - Pavement Resurface	1,666.68
Total 3530 · Pavement Resurfacing	<u>77,211.52</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	69,875.53
3562 · Allocation - Electrical	0.00
3563 · Expense - Electrical	0.00
Total 3560 · Electrical	<u>69,875.53</u>
3570 · Fire & Safety	
3571 · Beg Bal - Fire & Safety	75,779.01
3572 · Allocation - Fire & Safety	6,666.68
Total 3570 · Fire & Safety	<u>82,445.69</u>
3580 · Plumbing	
3581 · Beg Bal - Plumbing	34,477.68
3582 · Allocation - Plumbing	1,654.00
Total 3580 · Plumbing	<u>36,131.68</u>
3590 · Drainage	
3591 · Beg Bal - Drainage	0.13
3592 · Allocation - Drainage	0.00
3593 · Expense - Drainage	(29,903.86)
Total 3590 · Drainage	<u>(29,903.73)</u>
3890 · Reserve Interest	
3891 · Beg. Bal. - Interest	10,562.21
3892 · Earned YTD - Interest	1,682.69
3893 · Transferred - Interest	0.00
Total 3890 · Reserve Interest	<u>12,244.90</u>
Total 3500 · Reserve Fund	<u>1,669,757.65</u>
TOTAL	<u><u>1,669,757.65</u></u>

**Vintage Grand Condominium Association
Contingency Rebuilding Fund**

	<u>Apr 18</u>
3410 · Contingency Rebuilding Fund	
3412 · Contingency Rebuilding Income	2,666,538.68
3413 · Rebuilding Expenses	<u>(2,589,828.01)</u>
Total 3410 · Contingency Rebuilding Fund	<u>76,710.67</u>
 TOTAL	 <u><u>76,710.67</u></u>

Vintage Grand Condominium Association
Profit & Loss Budget vs. Actual

	<u>Apr 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Income			
5010 · Assessments	106,832.55	106,851.16	(18.61)
5020 · Fines	1,564.00	0.00	1,564.00
5025 · Carport Parking	510.00	225.00	285.00
5030 · Application Fees	925.00	608.34	316.66
5050 · Interest	84.82	0.00	84.82
5065 · Keys & Locks	100.00	0.00	100.00
5082 · Miscellaneous Income	250.00	0.00	250.00
Total Income	<u>110,266.37</u>	<u>107,684.50</u>	<u>2,581.87</u>
Gross Profit	110,266.37	107,684.50	2,581.87
Expense			
7000 · Disbursements			
7100 · Grounds			
7110 · Grounds Contract			
7110a · EXT. Boneyard 1	0.00	1,666.66	(1,666.66)
7110 · Grounds Contract - Other	8,425.00	8,500.00	(75.00)
Total 7110 · Grounds Contract	<u>8,425.00</u>	<u>10,166.66</u>	<u>(1,741.66)</u>
7115 · Lawn & Ground Supplies	0.00	416.66	(416.66)
7120 · Additional Plantings	0.00	416.67	(416.67)
7150 · Irrigation Repairs & Maint	349.00	1,000.00	(651.00)
7155 · Misc Grounds Expense	1,530.00	3,333.34	(1,803.34)
7160 · Gasoline/Golf Carts	65.00	416.66	(351.66)
Total 7100 · Grounds	<u>10,369.00</u>	<u>15,749.99</u>	<u>(5,380.99)</u>
7200 · Building Maintenance			
7210 · Repairs & Maintenance	(11,085.61)	2,625.00	(13,710.61)
7215 · Security	2,112.10	0.00	2,112.10
7220 · Pest Control	1,280.00	2,000.00	(720.00)
7230 · Drywall Repairs	3,260.91	625.00	2,635.91
7235 · Locks & Keys	114.97	200.00	(85.03)
7240 · Roof Repairs	0.00	3,750.00	(3,750.00)
7245 · Small Tools & Equipment	0.00	216.66	(216.66)
7250 · HVAC R& M	0.00	166.66	(166.66)
7255 · Safety	360.10	866.66	(506.56)
7260 · Common Area Cleaning	260.00	200.00	60.00
7265 · Common Area Painting	0.00	83.34	(83.34)
7275 · Window Repairs	0.00	208.34	(208.34)
7280 · Gutter Repairs	0.00	100.00	(100.00)
7290 · Electric R&M	0.00	250.00	(250.00)
7295 · Plumbing R&M	2,219.75	266.66	1,953.09

Vintage Grand Condominium Association
Profit & Loss Budget vs. Actual

	<u>Apr 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Total 7200 · Building Maintenance	(1,477.78)	11,558.32	(13,036.10)
7300 · Rec Facilities Rep & Maint			
7310 · Tennis & Basketball Courts	0.00	83.34	(83.34)
7315 · Rec Facilities Misc Exp	0.00	250.00	(250.00)
7325 · Pool Supplies	0.00	83.34	(83.34)
7330 · Pool R&M	2,441.52	1,666.66	774.86
7340 · Exercise Room R&M	0.00	125.00	(125.00)
7345 · TV Room/Fitness Room Furniture	0.00	250.00	(250.00)
7350 · Pool Fence Repairs	0.00	125.00	(125.00)
Total 7300 · Rec Facilities Rep & Maint	<u>2,441.52</u>	<u>2,583.34</u>	<u>(141.82)</u>
7400 · Master Association Fees			
7410 · Master Assoc Fees	8,287.36	4,793.34	3,494.02
Total 7400 · Master Association Fees	<u>8,287.36</u>	<u>4,793.34</u>	<u>3,494.02</u>
7500 · Utilities			
7510 · Water/Sewer	22,180.54	23,083.34	(902.80)
7515 · Water Reimbursement	(17,762.00)	(17,500.00)	(262.00)
7520 · Electric	2,405.08	2,875.00	(469.92)
7530 · Gas	470.40	333.34	137.06
7540 · Trash Removal	606.94	600.00	6.94
7555 · Office Internet	210.85	229.16	(18.31)
7560 · Cable TV - Fitness Room	22.73	41.66	(18.93)
Total 7500 · Utilities	<u>8,134.54</u>	<u>9,662.50</u>	<u>(1,527.96)</u>
7700 · Payroll			
7711 · Payroll	19,856.35	24,583.34	(4,726.99)
7725 · Outside Help	0.00	1,000.00	(1,000.00)
7745 · Uniforms	0.00	75.00	(75.00)
Total 7700 · Payroll	<u>19,856.35</u>	<u>25,658.34</u>	<u>(5,801.99)</u>
7800 · Administration			
7810 · Insurance - Property	20,044.27	20,833.34	(789.07)
7815 · Background Check	0.00	166.66	(166.66)
7820 · Legal			
7820a · Legal Association	3,825.00	1,958.34	1,866.66
7820b · Legal Coll/Forclosur	928.75	750.00	178.75
7820c · Legal Rental Suit	0.00	1,250.00	(1,250.00)

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

	<u>Apr 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>
7820d · Legal Law Suit	4,172.75	3,333.34	839.41
Total 7820 · Legal	8,926.50	7,291.68	1,634.82
7825 · Accounting Services	0.00	416.66	(416.66)
7827 · Professional Services	0.00	625.00	(625.00)
7830 · License/Filing Fees	0.00	133.34	(133.34)
7835 · Membership Dues	69.95	83.34	(13.39)
7870 · Management Fee	4,212.00	4,212.00	0.00
7875 · Telephone	380.39	458.34	(77.95)
7877 · Answering Service	65.00	66.66	(1.66)
7880 · Office Supplies	462.59	583.34	(120.75)
7881 · Postage, etc.	247.80	375.00	(127.20)
7882 · Printing & Reproduction	0.00	41.66	(41.66)
7883 · Office Equipment Rental	103.86	133.34	(29.48)
7885 · Bank Service Charge	4.20	75.00	(70.80)
7896 · Misc Admin Expenses	1,936.00	100.00	1,836.00
7897 · Bad Debt	8,333.32	2,083.34	6,249.98
Total 7800 · Administration	44,785.88	37,678.70	7,107.18
Total 7000 · Disbursements	92,396.87	107,684.53	(15,287.66)
Total Expense	92,396.87	107,684.53	(15,287.66)
Net Income	17,869.50	(0.03)	17,869.53

Vintage Grand Condominium Association Profit & Loss Budget Performance

	Apr 18	Budget	\$ Over Budget	Jan - Apr 18	YTD Budget	\$ Over Budget	Annual Budget
Income							
5010 · Assessments	106,832.55	106,851.16	(18.61)	427,330.20	427,404.66	(74.46)	1,282,214.00
5020 · Fines	1,564.00	0.00	1,564.00	2,424.00	0.00	2,424.00	0.00
5025 · Carport Parking	510.00	225.00	285.00	1,110.00	900.00	210.00	2,700.00
5030 · Application Fees	925.00	608.34	316.66	3,875.00	2,433.34	1,441.66	7,300.00
5045 · Late Fee Income	0.00	0.00	0.00	466.22	0.00	466.22	0.00
5050 · Interest	84.82	0.00	84.82	387.80	0.00	387.80	0.00
5065 · Keys & Locks	100.00	0.00	100.00	100.00	0.00	100.00	0.00
5082 · Miscellaneous Income	250.00	0.00	250.00	397.00	0.00	397.00	0.00
Total Income	110,266.37	107,684.50	2,581.87	436,090.22	430,738.00	5,352.22	1,292,214.00
Gross Profit	110,266.37	107,684.50	2,581.87	436,090.22	430,738.00	5,352.22	1,292,214.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract							
7110a · EXT. Boneyard 1	0.00	1,666.66	(1,666.66)	0.00	6,666.66	(6,666.66)	20,000.00
7110 · Grounds Contract - Other	8,425.00	8,500.00	(75.00)	33,700.00	34,000.00	(300.00)	102,000.00
Total 7110 · Grounds Contract	8,425.00	10,166.66	(1,741.66)	33,700.00	40,666.66	(6,966.66)	122,000.00
7115 · Lawn & Ground Supplies	0.00	416.66	(416.66)	0.00	1,666.66	(1,666.66)	5,000.00
7120 · Additional Plantings	0.00	416.67	(416.67)	0.00	1,666.67	(1,666.67)	5,000.00
7150 · Irrigation Repairs & Maint	349.00	1,000.00	(651.00)	2,845.06	4,000.00	(1,154.94)	12,000.00
7155 · Misc Grounds Expense	1,530.00	3,333.34	(1,803.34)	55,672.37	13,333.34	42,339.03	40,000.00
7160 · Gasoline/Golf Carts	65.00	416.66	(351.66)	1,173.45	1,666.66	(493.21)	5,000.00
Total 7100 · Grounds	10,369.00	15,749.99	(5,380.99)	93,390.88	62,999.99	30,390.89	189,000.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	(11,085.61)	2,625.00	(13,710.61)	13,481.72	10,500.00	2,981.72	31,500.00
7215 · Security	2,112.10	0.00	2,112.10	3,207.96	0.00	3,207.96	0.00
7220 · Pest Control	1,280.00	2,000.00	(720.00)	5,369.88	8,000.00	(2,630.12)	24,000.00
7230 · Drywall Repairs	3,260.91	625.00	2,635.91	29,576.35	2,500.00	27,076.35	7,500.00
7235 · Locks & Keys	114.97	200.00	(85.03)	114.97	800.00	(685.03)	2,400.00
7240 · Roof Repairs	0.00	3,750.00	(3,750.00)	27,403.50	15,000.00	12,403.50	45,000.00
7245 · Small Tools & Equipment	0.00	216.66	(216.66)	215.53	866.66	(651.13)	2,600.00
7250 · HVAC R& M	0.00	166.66	(166.66)	6,937.87	666.66	6,271.21	2,000.00
7255 · Safety	360.10	866.66	(506.56)	26,118.92	3,466.66	22,652.26	10,400.00
7260 · Common Area Cleaning	260.00	200.00	60.00	1,040.00	800.00	240.00	2,400.00
7265 · Common Area Painting	0.00	83.34	(83.34)	76.92	333.34	(256.42)	1,000.00
7275 · Window Repairs	0.00	208.34	(208.34)	442.50	833.34	(390.84)	2,500.00
7280 · Gutter Repairs	0.00	100.00	(100.00)	1,773.60	400.00	1,373.60	1,200.00

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

	Apr 18	Budget	\$ Over Budget	Jan - Apr 18	YTD Budget	\$ Over Budget	Annual Budget
7285 · Smoke Detectors	0.00	0.00	0.00	930.65	0.00	930.65	0.00
7290 · Electric R&M	0.00	250.00	(250.00)	3,637.43	1,000.00	2,637.43	3,000.00
7295 · Plumbing R&M	2,219.75	266.66	1,953.09	4,026.56	1,066.66	2,959.90	3,200.00
Total 7200 · Building Maintenance	(1,477.78)	11,558.32	(13,036.10)	124,354.36	46,233.32	78,121.04	138,700.00
7300 · Rec Facilities Rep & Maint							
7310 · Tennis & Basketball Courts	0.00	83.34	(83.34)	103.15	333.34	(230.19)	1,000.00
7315 · Rec Facilities Misc Exp	0.00	250.00	(250.00)	0.00	1,000.00	(1,000.00)	3,000.00
7325 · Pool Supplies	0.00	83.34	(83.34)	0.00	333.34	(333.34)	1,000.00
7330 · Pool R&M	2,441.52	1,666.66	774.86	10,611.19	6,666.66	3,944.53	20,000.00
7340 · Exercise Room R&M	0.00	125.00	(125.00)	135.00	500.00	(365.00)	1,500.00
7345 · TV Room/Fitness Room Furniture	0.00	250.00	(250.00)	0.00	1,000.00	(1,000.00)	3,000.00
7350 · Pool Fence Repairs	0.00	125.00	(125.00)	0.00	500.00	(500.00)	1,500.00
Total 7300 · Rec Facilities Rep & Maint	2,441.52	2,583.34	(141.82)	10,849.34	10,333.34	516.00	31,000.00
7400 · Master Association Fees							
7410 · Master Assoc Fees	8,287.36	4,793.34	3,494.02	21,271.61	19,173.34	2,098.27	57,520.00
Total 7400 · Master Association Fees	8,287.36	4,793.34	3,494.02	21,271.61	19,173.34	2,098.27	57,520.00
7500 · Utilities							
7510 · Water/Sewer	22,180.54	23,083.34	(902.80)	89,480.36	92,333.34	(2,852.98)	277,000.00
7515 · Water Reimbursement	(17,762.00)	(17,500.00)	(262.00)	(69,810.51)	(70,000.00)	189.49	(210,000.00)
7520 · Electric	2,405.08	2,875.00	(469.92)	9,444.12	11,500.00	(2,055.88)	34,500.00
7530 · Gas	470.40	333.34	137.06	1,968.44	1,333.34	635.10	4,000.00
7540 · Trash Removal	606.94	600.00	6.94	2,411.58	2,400.00	11.58	7,200.00
7555 · Office Internet	210.85	229.16	(18.31)	843.40	916.66	(73.26)	2,750.00
7560 · Cable TV - Fitness Room	22.73	41.66	(18.93)	107.33	166.66	(59.33)	500.00
Total 7500 · Utilities	8,134.54	9,662.50	(1,527.96)	34,444.72	38,650.00	(4,205.28)	115,950.00
7700 · Payroll							
7711 · Payroll	19,856.35	24,583.34	(4,726.99)	99,260.32	98,333.34	926.98	295,000.00
7725 · Outside Help	0.00	1,000.00	(1,000.00)	3,427.20	4,000.00	(572.80)	12,000.00
7745 · Uniforms	0.00	75.00	(75.00)	0.00	300.00	(300.00)	900.00
Total 7700 · Payroll	19,856.35	25,658.34	(5,801.99)	102,687.52	102,633.34	54.18	307,900.00
7800 · Administration							
7810 · Insurance - Property	20,044.27	20,833.34	(789.07)	81,123.33	83,333.34	(2,210.01)	250,000.00
7815 · Background Check	0.00	166.66	(166.66)	352.00	666.66	(314.66)	2,000.00
7820 · Legal							
7820a · Legal Association	3,825.00	1,958.34	1,866.66	11,062.50	7,833.34	3,229.16	23,500.00
7820b · Legal Coll/Forclosur	928.75	750.00	178.75	6,038.18	3,000.00	3,038.18	9,000.00

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

	Apr 18	Budget	\$ Over Budget	Jan - Apr 18	YTD Budget	\$ Over Budget	Annual Budget
7820c · Legal Rental Suit	0.00	1,250.00	(1,250.00)	3,552.14	5,000.00	(1,447.86)	15,000.00
7820d · Legal Law Suit	4,172.75	3,333.34	839.41	11,561.25	13,333.34	(1,772.09)	40,000.00
7820 · Legal - Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total 7820 · Legal	8,926.50	7,291.68	1,634.82	32,214.07	29,166.68	3,047.39	87,500.00
7825 · Accounting Services	0.00	416.66	(416.66)	0.00	1,666.66	(1,666.66)	5,000.00
7827 · Professional Services	0.00	625.00	(625.00)	2,336.32	2,500.00	(163.68)	7,500.00
7830 · License/Filing Fees	0.00	133.34	(133.34)	1,884.96	533.34	1,351.62	1,600.00
7835 · Membership Dues	69.95	83.34	(13.39)	279.80	333.34	(53.54)	1,000.00
7870 · Management Fee	4,212.00	4,212.00	0.00	16,848.00	16,848.00	0.00	50,544.00
7875 · Telephone	380.39	458.34	(77.95)	1,626.07	1,833.34	(207.27)	5,500.00
7877 · Answering Service	65.00	66.66	(1.66)	260.00	266.66	(6.66)	800.00
7880 · Office Supplies	462.59	583.34	(120.75)	2,109.76	2,333.34	(223.58)	7,000.00
7881 · Postage, etc.	247.80	375.00	(127.20)	3,765.38	1,500.00	2,265.38	4,500.00
7882 · Printing & Reproduction	0.00	41.66	(41.66)	742.90	166.66	576.24	500.00
7883 · Office Equipment Rental	103.86	133.34	(29.48)	1,185.88	533.34	652.54	1,600.00
7885 · Bank Service Charge	4.20	75.00	(70.80)	4.20	300.00	(295.80)	900.00
7896 · Misc Admin Expenses	1,936.00	100.00	1,836.00	2,353.20	400.00	1,953.20	1,200.00
7897 · Bad Debt	8,333.32	2,083.34	6,249.98	8,333.32	8,333.34	(0.02)	25,000.00
Total 7800 · Administration	44,785.88	37,678.70	7,107.18	155,419.19	150,714.70	4,704.49	452,144.00
Total 7000 · Disbursements	92,396.87	107,684.53	(15,287.66)	542,417.62	430,738.03	111,679.59	1,292,214.00
Total Expense	92,396.87	107,684.53	(15,287.66)	542,417.62	430,738.03	111,679.59	1,292,214.00
Net Income	17,869.50	(0.03)	17,869.53	(106,327.40)	(0.03)	(106,327.37)	0.00