

**VINTAGE GRAND
CONDOMINIUM ASSOCIATION, INC.**

FINANCIAL STATEMENTS
Unaudited
for the Period Ending March 31, 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**

Mar 31, 18

ASSETS

Current Assets

Checking/Savings

1010 · Checking	324,750.31
1020 · Reserve Accounts	1,650,293.45
1030 · Petty Cash Account	1,694.84
Total Checking/Savings	<u>1,976,738.60</u>

Accounts Receivable

1040 · Assessment Receivable	82,278.38
Total Accounts Receivable	<u>82,278.38</u>

Other Current Assets

1041 · Allowance for Doubtful	(8,047.90)
1042 · AR- Water Reimbursement	34,312.00
1045 · Petty Cash	200.00
1050 · Prepaid Insurance	43,971.32
1055 · Prepaid Expenses	760.00
1060 · Prepaid Master Fees	16,943.51
1210 · Utility Deposits	12,269.46
Total Other Current Assets	<u>100,408.39</u>

Total Current Assets 2,159,425.37

TOTAL ASSETS 2,159,425.37

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

3010 · Accounts Payable	51,587.96
Total Accounts Payable	<u>51,587.96</u>

Other Current Liabilities

3020 · Insurance Loan Payable	118,707.91
3040 · Prepaid Assessments	170,859.27
3260 · Suspense	(2,988.76)
Total Other Current Liabilities	<u>286,578.42</u>

Total Current Liabilities 338,166.38

Long Term Liabilities

3410 · Contingency Rebuilding Fund	(10,417.92)
3416 · Accrued Construction Retainage	186,648.49
3500 · Reserve Fund	1,650,293.45
Total Long Term Liabilities	<u>1,826,524.02</u>

Total Liabilities 2,164,690.40

Equity

3990 · Operating Fund Balance	201,669.65
3999 · Prior Year Adjustment	(82,250.28)
Net Income	(124,684.40)
Total Equity	<u>(5,265.03)</u>

TOTAL LIABILITIES & EQUITY 2,159,425.37

Vintage Grand Condominium Association Bank Account Report

	<u>Mar 18</u>
1010 · Checking	
1011 · Centennial Oper*9203	59,774.54
1013 · Centennial Oper ICS*0300	235,071.91
1019 · Due (to)/from Reserves	29,903.86
Total 1010 · Checking	<u>324,750.31</u>
1020 · Reserve Accounts	
1021 · Centennial Res*9211	119,222.95
1022 · Centennial Res ICS*211	1,159,272.76
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>1,650,293.45</u>
1030 · Petty Cash Account	
1032 · Suntrust Petty Cash*8260	1,694.84
Total 1030 · Petty Cash Account	<u>1,694.84</u>
TOTAL	<u><u>1,976,738.60</u></u>

**Vintage Grand Condominium Association
Reserve Report**

	<u>Mar 18</u>
3500 · Reserve Fund	
3510 · Roof Replacement	
3511 · Beg Bal - Roof Replacement	1,039,714.55
3512 · Allocation - Roof Replacement	43,749.99
3513 · Expense - Roof Replacement	0.00
Total 3510 · Roof Replacement	<u>1,083,464.54</u>
3520 · Exterior Paint	
3521 · Beg Bal - Exterior Paint	290,947.50
3522 · Allocation - Exterior Paint	6,249.99
3524 · Transfer - Exterior Painting	0.00
Total 3520 · Exterior Paint	<u>297,197.49</u>
3530 · Pavement Resurfacing	
3531 · Beg Bal - Pavement Resurfacing	75,544.84
3532 · Allocation - Pavement Resurface	1,250.01
Total 3530 · Pavement Resurfacing	<u>76,794.85</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	5,000.01
Total 3570 · Fire & Safety	<u>80,779.02</u>
3580 · Plumbing	
3581 · Beg Bal - Plumbing	34,477.68
3582 · Allocation - Plumbing	1,240.50
Total 3580 · Plumbing	<u>35,718.18</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	1,381.99
3893 · Transferred - Interest	0.00
Total 3890 · Reserve Interest	<u>11,944.20</u>
Total 3500 · Reserve Fund	<u>1,650,293.45</u>
TOTAL	<u><u>1,650,293.45</u></u>

**Vintage Grand Condominium Association
Contingency Rebuilding Fund**

	<u>Mar 18</u>
3410 · Contingency Rebuilding Fund	
3412 · Contingency Rebuilding Income	2,499,872.01
3413 · Rebuilding Expenses	<u>(2,510,289.93)</u>
Total 3410 · Contingency Rebuilding Fund	<u>(10,417.92)</u>
TOTAL	<u><u>(10,417.92)</u></u>

Vintage Grand Condominium Association Profit & Loss Budget vs. Actual

	<u>Mar 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Income			
5010 · Assessments	106,832.55	106,851.17	(18.62)
5020 · Fines	830.00	0.00	830.00
5025 · Carport Parking	150.00	225.00	(75.00)
5030 · Application Fees	1,300.00	608.33	691.67
5050 · Interest	95.54	0.00	95.54
5082 · Miscellaneous Income	147.00	0.00	147.00
Total Income	<u>109,355.09</u>	<u>107,684.50</u>	<u>1,670.59</u>
Gross Profit	109,355.09	107,684.50	1,670.59
Expense			
7000 · Disbursements			
7100 · Grounds			
7110 · Grounds Contract			
7110a · EXT. Boneyard 1	0.00	1,666.67	(1,666.67)
7110 · Grounds Contract - Other	8,425.00	8,500.00	(75.00)
Total 7110 · Grounds Contract	<u>8,425.00</u>	<u>10,166.67</u>	<u>(1,741.67)</u>
7115 · Lawn & Ground Supplies	0.00	416.67	(416.67)
7120 · Additional Plantings	0.00	416.67	(416.67)
7150 · Irrigation Repairs & Maint	328.50	1,000.00	(671.50)
7155 · Misc Grounds Expense	9,169.00	3,333.33	5,835.67
7160 · Gasoline/Golf Carts	536.44	416.67	119.77
Total 7100 · Grounds	<u>18,458.94</u>	<u>15,750.01</u>	<u>2,708.93</u>
7200 · Building Maintenance			
7210 · Repairs & Maintenance	8,416.11	2,625.00	5,791.11
7215 · Security	839.06	0.00	839.06
7220 · Pest Control	1,874.88	2,000.00	(125.12)
7230 · Drywall Repairs	10,074.54	625.00	9,449.54
7235 · Locks & Keys	0.00	200.00	(200.00)
7240 · Roof Repairs	7,834.00	3,750.00	4,084.00
7245 · Small Tools & Equipment	0.00	216.67	(216.67)
7250 · HVAC R&M	6,691.24	166.67	6,524.57
7255 · Safety	15,881.21	866.67	15,014.54
7260 · Common Area Cleaning	520.00	200.00	320.00
7265 · Common Area Painting	0.00	83.33	(83.33)
7275 · Window Repairs	442.50	208.33	234.17
7280 · Gutter Repairs	1,458.60	100.00	1,358.60
7285 · Smoke Detectors	930.65	0.00	930.65
7290 · Electric R&M	1,413.86	250.00	1,163.86
7295 · Plumbing R&M	1,103.58	266.67	836.91

Vintage Grand Condominium Association
Profit & Loss Budget vs. Actual

	<u>Mar 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Total 7200 · Building Maintenance	57,480.23	11,558.34	45,921.89
7300 · Rec Facilities Rep & Maint			
7310 · Tennis & Basketball Courts	0.00	83.33	(83.33)
7315 · Rec Facilities Misc Exp	0.00	250.00	(250.00)
7325 · Pool Supplies	0.00	83.33	(83.33)
7330 · Pool R&M	4,703.37	1,666.67	3,036.70
7340 · Exercise Room R&M	135.00	125.00	10.00
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>4,838.37</u>	<u>2,583.33</u>	<u>2,255.04</u>
7400 · Master Association Fees			
7410 · Master Assoc Fees	4,328.09	4,793.33	(465.24)
Total 7400 · Master Association Fees	<u>4,328.09</u>	<u>4,793.33</u>	<u>(465.24)</u>
7500 · Utilities			
7510 · Water/Sewer	21,476.48	23,083.33	(1,606.85)
7515 · Water Reimbursement	(17,860.94)	(17,500.00)	(360.94)
7520 · Electric	2,086.08	2,875.00	(788.92)
7530 · Gas	522.10	333.33	188.77
7540 · Trash Removal	606.94	600.00	6.94
7555 · Office Internet	210.85	229.17	(18.32)
7560 · Cable TV - Fitness Room	28.20	41.67	(13.47)
Total 7500 · Utilities	<u>7,069.71</u>	<u>9,662.50</u>	<u>(2,592.79)</u>
7700 · Payroll			
7711 · Payroll	25,911.56	24,583.33	1,328.23
7725 · Outside Help	0.00	1,000.00	(1,000.00)
7745 · Uniforms	0.00	75.00	(75.00)
Total 7700 · Payroll	<u>25,911.56</u>	<u>25,658.33</u>	<u>253.23</u>
7800 · Administration			
7810 · Insurance - Property	20,716.35	20,833.33	(116.98)
7815 · Background Check	248.00	166.67	81.33
7820 · Legal			
7820a · Legal Association	2,512.50	1,958.33	554.17
7820b · Legal Coll/Forclosur	2,785.06	750.00	2,035.06
7820c · Legal Rental Suit	1,845.58	1,250.00	595.58

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

	<u>Mar 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>
7820d · Legal Law Suit	822.50	3,333.33	(2,510.83)
Total 7820 · Legal	<u>7,965.64</u>	<u>7,291.66</u>	<u>673.98</u>
7825 · Accounting Services	0.00	416.67	(416.67)
7827 · Professional Services	127.50	625.00	(497.50)
7830 · License/Filing Fees	0.00	133.33	(133.33)
7835 · Membership Dues	69.95	83.33	(13.38)
7870 · Management Fee	4,212.00	4,212.00	0.00
7875 · Telephone	377.21	458.33	(81.12)
7877 · Answering Service	65.00	66.67	(1.67)
7880 · Office Supplies	430.18	583.33	(153.15)
7881 · Postage, etc.	309.00	375.00	(66.00)
7882 · Printing & Reproduction	1.05	41.67	(40.62)
7883 · Office Equipment Rental	135.42	133.33	2.09
7885 · Bank Service Charge	0.00	75.00	(75.00)
7896 · Misc Admin Expenses	292.20	100.00	192.20
7897 · Bad Debt	0.00	2,083.33	(2,083.33)
Total 7800 · Administration	<u>34,949.50</u>	<u>37,678.65</u>	<u>(2,729.15)</u>
Total 7000 · Disbursements	<u>153,036.40</u>	<u>107,684.49</u>	<u>45,351.91</u>
Total Expense	<u>153,036.40</u>	<u>107,684.49</u>	<u>45,351.91</u>
Net Income	<u><u>(43,681.31)</u></u>	<u><u>0.01</u></u>	<u><u>(43,681.32)</u></u>

Vintage Grand Condominium Association Profit & Loss Budget Performance

	Mar 18	Budget	\$ Over Budget	Jan - Mar 18	YTD Budget	\$ Over Budget	Annual Budget
Income							
5010 · Assessments	106,832.55	106,851.17	(18.62)	320,497.65	320,553.50	(55.85)	1,282,214.00
5020 · Fines	830.00	0.00	830.00	860.00	0.00	860.00	0.00
5025 · Carport Parking	150.00	225.00	(75.00)	600.00	675.00	(75.00)	2,700.00
5030 · Application Fees	1,300.00	608.33	691.67	2,950.00	1,825.00	1,125.00	7,300.00
5045 · Late Fee Income	0.00	0.00	0.00	466.22	0.00	466.22	0.00
5050 · Interest	95.54	0.00	95.54	302.98	0.00	302.98	0.00
5082 · Miscellaneous Income	147.00	0.00	147.00	147.00	0.00	147.00	0.00
Total Income	109,355.09	107,684.50	1,670.59	325,823.85	323,053.50	2,770.35	1,292,214.00
Gross Profit	109,355.09	107,684.50	1,670.59	325,823.85	323,053.50	2,770.35	1,292,214.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract							
7110a · EXT. Boneyard 1	0.00	1,666.67	(1,666.67)	0.00	5,000.00	(5,000.00)	20,000.00
7110 · Grounds Contract - Other	8,425.00	8,500.00	(75.00)	25,275.00	25,500.00	(225.00)	102,000.00
Total 7110 · Grounds Contract	8,425.00	10,166.67	(1,741.67)	25,275.00	30,500.00	(5,225.00)	122,000.00
7115 · Lawn & Ground Supplies	0.00	416.67	(416.67)	0.00	1,250.00	(1,250.00)	5,000.00
7120 · Additional Plantings	0.00	416.67	(416.67)	0.00	1,250.00	(1,250.00)	5,000.00
7150 · Irrigation Repairs & Maint	328.50	1,000.00	(671.50)	2,496.06	3,000.00	(503.94)	12,000.00
7155 · Misc Grounds Expense	9,169.00	3,333.33	5,835.67	54,142.37	10,000.00	44,142.37	40,000.00
7160 · Gasoline/Golf Carts	536.44	416.67	119.77	1,108.45	1,250.00	(141.55)	5,000.00
Total 7100 · Grounds	18,458.94	15,750.01	2,708.93	83,021.88	47,250.00	35,771.88	189,000.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	8,416.11	2,625.00	5,791.11	24,567.33	7,875.00	16,692.33	31,500.00
7215 · Security	839.06	0.00	839.06	1,095.86	0.00	1,095.86	0.00
7220 · Pest Control	1,874.88	2,000.00	(125.12)	4,089.88	6,000.00	(1,910.12)	24,000.00
7230 · Drywall Repairs	10,074.54	625.00	9,449.54	26,315.44	1,875.00	24,440.44	7,500.00
7235 · Locks & Keys	0.00	200.00	(200.00)	0.00	600.00	(600.00)	2,400.00
7240 · Roof Repairs	7,834.00	3,750.00	4,084.00	27,403.50	11,250.00	16,153.50	45,000.00
7245 · Small Tools & Equipment	0.00	216.67	(216.67)	215.53	650.00	(434.47)	2,600.00
7250 · HVAC R&M	6,691.24	166.67	6,524.57	6,937.87	500.00	6,437.87	2,000.00
7255 · Safety	15,881.21	866.67	15,014.54	25,758.82	2,600.00	23,158.82	10,400.00
7260 · Common Area Cleaning	520.00	200.00	320.00	780.00	600.00	180.00	2,400.00
7265 · Common Area Painting	0.00	83.33	(83.33)	76.92	250.00	(173.08)	1,000.00
7275 · Window Repairs	442.50	208.33	234.17	442.50	625.00	(182.50)	2,500.00
7280 · Gutter Repairs	1,458.60	100.00	1,358.60	1,773.60	300.00	1,473.60	1,200.00
7285 · Smoke Detectors	930.65	0.00	930.65	930.65	0.00	930.65	0.00

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

	Mar 18	Budget	\$ Over Budget	Jan - Mar 18	YTD Budget	\$ Over Budget	Annual Budget
7290 · Electric R&M	1,413.86	250.00	1,163.86	3,637.43	750.00	2,887.43	3,000.00
7295 · Plumbing R&M	1,103.58	266.67	836.91	1,806.81	800.00	1,006.81	3,200.00
Total 7200 · Building Maintenance	57,480.23	11,558.34	45,921.89	125,832.14	34,675.00	91,157.14	138,700.00
7300 · Rec Facilities Rep & Maint							
7310 · Tennis & Basketball Courts	0.00	83.33	(83.33)	103.15	250.00	(146.85)	1,000.00
7315 · Rec Facilities Misc Exp	0.00	250.00	(250.00)	0.00	750.00	(750.00)	3,000.00
7325 · Pool Supplies	0.00	83.33	(83.33)	0.00	250.00	(250.00)	1,000.00
7330 · Pool R&M	4,703.37	1,666.67	3,036.70	8,169.67	5,000.00	3,169.67	20,000.00
7340 · Exercise Room R&M	135.00	125.00	10.00	135.00	375.00	(240.00)	1,500.00
7345 · TV Room/Fitness Room Furniture	0.00	250.00	(250.00)	0.00	750.00	(750.00)	3,000.00
7350 · Pool Fence Repairs	0.00	125.00	(125.00)	0.00	375.00	(375.00)	1,500.00
Total 7300 · Rec Facilities Rep & Maint	4,838.37	2,583.33	2,255.04	8,407.82	7,750.00	657.82	31,000.00
7400 · Master Association Fees							
7410 · Master Assoc Fees	4,328.09	4,793.33	(465.24)	12,984.25	14,380.00	(1,395.75)	57,520.00
Total 7400 · Master Association Fees	4,328.09	4,793.33	(465.24)	12,984.25	14,380.00	(1,395.75)	57,520.00
7500 · Utilities							
7510 · Water/Sewer	21,476.48	23,083.33	(1,606.85)	67,299.82	69,250.00	(1,950.18)	277,000.00
7515 · Water Reimbursement	(17,860.94)	(17,500.00)	(360.94)	(52,048.51)	(52,500.00)	451.49	(210,000.00)
7520 · Electric	2,086.08	2,875.00	(788.92)	7,039.04	8,625.00	(1,585.96)	34,500.00
7530 · Gas	522.10	333.33	188.77	1,498.04	1,000.00	498.04	4,000.00
7540 · Trash Removal	606.94	600.00	6.94	1,804.64	1,800.00	4.64	7,200.00
7555 · Office Internet	210.85	229.17	(18.32)	632.55	687.50	(54.95)	2,750.00
7560 · Cable TV - Fitness Room	28.20	41.67	(13.47)	84.60	125.00	(40.40)	500.00
Total 7500 · Utilities	7,069.71	9,662.50	(2,592.79)	26,310.18	28,987.50	(2,677.32)	115,950.00
7700 · Payroll							
7711 · Payroll	25,911.56	24,583.33	1,328.23	79,891.47	73,750.00	6,141.47	295,000.00
7725 · Outside Help	0.00	1,000.00	(1,000.00)	3,427.20	3,000.00	427.20	12,000.00
7745 · Uniforms	0.00	75.00	(75.00)	0.00	225.00	(225.00)	900.00
Total 7700 · Payroll	25,911.56	25,658.33	253.23	83,318.67	76,975.00	6,343.67	307,900.00
7800 · Administration							
7810 · Insurance - Property	20,716.35	20,833.33	(116.98)	61,079.06	62,500.00	(1,420.94)	250,000.00
7815 · Background Check	248.00	166.67	81.33	352.00	500.00	(148.00)	2,000.00
7820 · Legal							
7820a · Legal Association	2,512.50	1,958.33	554.17	7,237.50	5,875.00	1,362.50	23,500.00
7820b · Legal Coll/Forclosur	2,785.06	750.00	2,035.06	5,109.43	2,250.00	2,859.43	9,000.00
7820c · Legal Rental Suit	1,845.58	1,250.00	595.58	3,552.14	3,750.00	(197.86)	15,000.00

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

	<u>Mar 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Mar 18</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
7820d · Legal Law Suit	822.50	3,333.33	(2,510.83)	7,388.50	10,000.00	(2,611.50)	40,000.00
Total 7820 · Legal	7,965.64	7,291.66	673.98	23,287.57	21,875.00	1,412.57	87,500.00
7825 · Accounting Services	0.00	416.67	(416.67)	0.00	1,250.00	(1,250.00)	5,000.00
7827 · Professional Services	127.50	625.00	(497.50)	2,336.32	1,875.00	461.32	7,500.00
7830 · License/Filing Fees	0.00	133.33	(133.33)	1,884.96	400.00	1,484.96	1,600.00
7835 · Membership Dues	69.95	83.33	(13.38)	209.85	250.00	(40.15)	1,000.00
7870 · Management Fee	4,212.00	4,212.00	0.00	12,636.00	12,636.00	0.00	50,544.00
7875 · Telephone	377.21	458.33	(81.12)	1,245.68	1,375.00	(129.32)	5,500.00
7877 · Answering Service	65.00	66.67	(1.67)	195.00	200.00	(5.00)	800.00
7880 · Office Supplies	430.18	583.33	(153.15)	1,647.17	1,750.00	(102.83)	7,000.00
7881 · Postage, etc.	309.00	375.00	(66.00)	3,517.58	1,125.00	2,392.58	4,500.00
7882 · Printing & Reproduction	1.05	41.67	(40.62)	742.90	125.00	617.90	500.00
7883 · Office Equipment Rental	135.42	133.33	2.09	1,082.02	400.00	682.02	1,600.00
7885 · Bank Service Charge	0.00	75.00	(75.00)	0.00	225.00	(225.00)	900.00
7896 · Misc Admin Expenses	292.20	100.00	192.20	417.20	300.00	117.20	1,200.00
7897 · Bad Debt	0.00	2,083.33	(2,083.33)	0.00	6,250.00	(6,250.00)	25,000.00
Total 7800 · Administration	34,949.50	37,678.65	(2,729.15)	110,633.31	113,036.00	(2,402.69)	452,144.00
Total 7000 · Disbursements	153,036.40	107,684.49	45,351.91	450,508.25	323,053.50	127,454.75	1,292,214.00
Total Expense	153,036.40	107,684.49	45,351.91	450,508.25	323,053.50	127,454.75	1,292,214.00
Net Income	(43,681.31)	0.01	(43,681.32)	(124,684.40)	0.00	(124,684.40)	0.00