

VINTAGE GRAND CONDOMINIUM ASSOCIATION INC.

**For the Month Ending
January 2019**

**Unaudited
Financial Statement**

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

Vintage Grand Condominium Association

Balance Sheet
As of 01/31/19

Account Description	Operating	Reserves	Other	Totals
ASSETS				
Checking -Centennial Bank 9203	82,411.33			82,411.33
MM - Centennial Bank 9211		100,106.17		100,106.17
MM - Centennial Bank 0300	745,735.03			745,735.03
MM - Centennial Bank 1100		1,296,437.75		1,296,437.75
CD-Centennial Bk-CDARS 6/13/19		201,196.75		201,196.75
CD-Centennial Bk-CDAR 12/12/19		201,697.74		201,697.74
Petty Cash	1,397.35			1,397.35
Interfund Transfer	(661,566.49)	(25,058.70)	686,625.19	.00
Accounts Receivable-Owners	147,543.83			147,543.83
Allowance For Bad Debt	(36,047.90)			(36,047.90)
Utility Deposits	12,323.46			12,323.46
Prepaid Insurance	8,108.38			8,108.38
Prepaid Master Fees	8,656.17			8,656.17
TOTAL ASSETS	308,561.16	1,774,379.71	686,625.19	2,769,566.06
	=====	=====	=====	=====
LIABILITIES & EQUITY				
CURRENT LIABILITIES:				
Prepaid Assessments	155,024.85			155,024.85
Subtotal Current Liability	155,024.85	.00	.00	155,024.85
REBUILDING FUND & RESERVES:				
Reserves		1,774,379.71		1,774,379.71
Contingency Rebuilding Fund			647,076.98	647,076.98
Accrued Construction Retainage			39,548.21	39,548.21
Subtotal Rebuilding Fund & Res	.00	1,774,379.71	686,625.19	2,461,004.90
EQUITY:				
Fund Balance	137,168.56			137,168.56
Current Year Net Income/(Loss)	16,367.75	.00	.00	16,367.75
Subtotal Equity	153,536.31	.00	.00	153,536.31
TOTAL LIABILITIES & EQUITY	308,561.16	1,774,379.71	686,625.19	2,769,566.06
	=====	=====	=====	=====

Vintage Grand Condominium Association

Income/Expense Statement
Period: 01/01/19 to 01/31/19

Actual	Current Period		Account	Description	Year-To-Date			Yearly Budget
	Budget	Variance			Actual	Budget	Variance	
INCOME:								
107,803.45	107,808.33	(4.88)	05010	Maintenance Assessments	107,803.45	107,808.33	(4.88)	1,293,700.00
1,100.00	708.33	391.67	05030	Fees Income	1,100.00	708.33	391.67	8,500.00
507.00	416.67	90.33	05040	Other/Misc & Late Fee Income	507.00	416.67	90.33	5,000.00
820.99	333.33	487.66	05050	Interest Income	820.99	333.33	487.66	4,000.00
85.00	.00	85.00	05095	Fines	85.00	.00	85.00	.00
120.00	250.00	(130.00)	05100	Parking	120.00	250.00	(130.00)	3,000.00
<u>110,436.44</u>	<u>109,516.66</u>	<u>919.78</u>		Subtotal Income	<u>110,436.44</u>	<u>109,516.66</u>	<u>919.78</u>	<u>1,314,200.00</u>
EXPENSES:								
BUILDING MAINTENANCE:								
1,280.00	1,666.67	386.67	07210	Pest Control	1,280.00	1,666.67	386.67	20,000.00
.00	4,733.33	4,733.33	07305	Dry Wall Maintenance	.00	4,733.33	4,733.33	56,800.00
.00	83.33	83.33	07345	Locks and Keys	.00	83.33	83.33	1,000.00
1,672.17	4,583.33	2,911.16	07350	Bldg Mntc:Repl, SVC & Repair	1,672.17	4,583.33	2,911.16	55,000.00
5,742.76	3,083.33	(2,659.43)	07351	Extra Repair of One Unit	5,742.76	3,083.33	(2,659.43)	37,000.00
.00	83.33	83.33	07355	Misc Equipment Main:Small To	.00	83.33	83.33	1,000.00
1,022.14	416.67	(605.47)	07360	Electical Repairs	1,022.14	416.67	(605.47)	5,000.00
.00	250.00	250.00	07370	A/C & Heating Supplies-HVAC	.00	250.00	250.00	3,000.00
.00	833.33	833.33	07385	Plumbing Repairs.	.00	833.33	833.33	10,000.00
.00	3,750.00	3,750.00	07395	Roof Repairs	.00	3,750.00	3,750.00	45,000.00
.00	166.67	166.67	07396	Window Repairs	.00	166.67	166.67	2,000.00
.00	250.00	250.00	07397	Gutter Repairs	.00	250.00	250.00	3,000.00
.00	2,000.00	2,000.00	07425	Safety	.00	2,000.00	2,000.00	24,000.00
2,169.96	2,208.33	38.37	07430	Security	2,169.96	2,208.33	38.37	26,500.00
<u>11,887.03</u>	<u>24,108.32</u>	<u>12,221.29</u>		Subtotal Maintenance Expense	<u>11,887.03</u>	<u>24,108.32</u>	<u>12,221.29</u>	<u>289,300.00</u>
GROUNDS MAINTENANCE:								
280.72	208.33	(72.39)	07230	Lawn & Ground Supplies	280.72	208.33	(72.39)	2,500.00
.00	416.67	416.67	07235	Additional Plantings	.00	416.67	416.67	5,000.00
9,225.00	9,225.00	.00	07240	Landscaping Maintenance	9,225.00	9,225.00	.00	110,700.00
738.35	3,666.67	2,928.32	07250	Grounds Expense-Other	738.35	3,666.67	2,928.32	44,000.00
68.64	166.67	98.03	07275	Gasoline/Golf Carts	68.64	166.67	98.03	2,000.00
.00	1,583.33	1,583.33	07290	Irrigation Repairs	.00	1,583.33	1,583.33	19,000.00
<u>10,312.71</u>	<u>15,266.67</u>	<u>4,953.96</u>		Subtotal Grounds Maintenance	<u>10,312.71</u>	<u>15,266.67</u>	<u>4,953.96</u>	<u>183,200.00</u>
COMMON AREAS:								
.00	1,666.67	1,666.67	07320	Pool & Spa Maintenance	.00	1,666.67	1,666.67	20,000.00
.00	83.33	83.33	07325	Pool Fence Repairs & Mainten	.00	83.33	83.33	1,000.00
.00	83.33	83.33	07330	Pool Supplies & Repairs	.00	83.33	83.33	1,000.00
(18.75)	416.67	435.42	07340	Pool Fuel	(18.75)	416.67	435.42	5,000.00

Vintage Grand Condominium Association

Income/Expense Statement
Period: 01/01/19 to 01/31/19

Actual	Current Period		Account	Description	Year-To-Date			Yearly Budget
	Budget	Variance			Actual	Budget	Variance	
170.00	250.00	80.00	07560	Common Area - Cleaning	170.00	250.00	80.00	3,000.00
.00	208.33	208.33	07565	Common Area - Painting	.00	208.33	208.33	2,500.00
.00	83.33	83.33	07585	Tennis Court Maintenance	.00	83.33	83.33	1,000.00
.00	166.67	166.67	07586	Exercise Room Repairs & Main	.00	166.67	166.67	2,000.00
.00	83.33	83.33	07595	Rec Fac Misc Exp	.00	83.33	83.33	1,000.00
<hr/>								
151.25	3,041.66	2,890.41		Subtotal Common Areas:	151.25	3,041.66	2,890.41	36,500.00
UTILITIES:								
22,784.82	21,708.33	(1,076.49)	07010	Water & Sewer	22,784.82	21,708.33	(1,076.49)	260,500.00
(16,723.49)	(17,208.33)	(484.84)	07015	Water Recovery	(16,723.49)	(17,208.33)	(484.84)	(206,500.00)
.00	433.33	433.33	07040	Trash	.00	433.33	433.33	5,200.00
2,085.43	2,250.00	164.57	07050	Electricity	2,085.43	2,250.00	164.57	27,000.00
.00	41.67	41.67	07070	Cable	.00	41.67	41.67	500.00
<hr/>								
8,146.76	7,225.00	(921.76)		Subtotal Utilities Expenses:	8,146.76	7,225.00	(921.76)	86,700.00
ADMINISTRATIVE:								
20,207.48	20,166.67	(40.81)	07150	Insurance	20,207.48	20,166.67	(40.81)	242,000.00
28,373.63	19,666.67	(8,706.96)	07420	Staffing/Personnel	28,373.63	19,666.67	(8,706.96)	236,000.00
620.00	.00	(620.00)	07450	Payroll Taxes & Insurance	620.00	.00	(620.00)	.00
.00	62.50	62.50	07455	Uniforms	.00	62.50	62.50	750.00
.00	2,083.33	2,083.33	07460	Legal Association	.00	2,083.33	2,083.33	25,000.00
.00	1,000.00	1,000.00	07465	Legal Collection & Foreclosu	.00	1,000.00	1,000.00	12,000.00
.00	1,250.00	1,250.00	07466	Legal Rental Suit	.00	1,250.00	1,250.00	15,000.00
.00	416.67	416.67	07470	CPA Services	.00	416.67	416.67	5,000.00
.00	625.00	625.00	07475	Professional Services	.00	625.00	625.00	7,500.00
4,212.00	4,208.33	(3.67)	07480	Management Fees	4,212.00	4,208.33	(3.67)	50,500.00
(201.84)	1,000.00	1,201.84	07490	Postage & Printing	(201.84)	1,000.00	1,201.84	12,000.00
13.00	20.83	7.83	07495	Bank Fees/ Coupons Books	13.00	20.83	7.83	250.00
1,689.49	416.67	(1,272.82)	07496	MISC Admin Expenses	1,689.49	416.67	(1,272.82)	5,000.00
368.00	125.00	(243.00)	07497	Background Check	368.00	125.00	(243.00)	1,500.00
.00	83.33	83.33	07498	Membership Dues	.00	83.33	83.33	1,000.00
134.95	66.67	(68.28)	07499	Answering Service	134.95	66.67	(68.28)	800.00
493.29	416.67	(76.62)	07530	Telephone	493.29	416.67	(76.62)	5,000.00
3,000.00	3,000.00	.00	07590	Bad Debt	3,000.00	3,000.00	.00	36,000.00
198.04	229.17	31.13	07600	Office Equipment/Internet	198.04	229.17	31.13	2,750.00
134.82	237.50	102.68	07601	Office Equipment Rental	134.82	237.50	102.68	2,850.00
4,328.08	4,800.00	471.92	07990	Master Association Fees	4,328.08	4,800.00	471.92	57,600.00
<hr/>								
63,570.94	59,875.01	(3,695.93)		Subtotal Administrative:	63,570.94	59,875.01	(3,695.93)	718,500.00
<hr/>								
94,068.69	109,516.66	15,447.97		Total Expenses	94,068.69	109,516.66	15,447.97	1,314,200.00
<hr/>								
16,367.75	.00	16,367.75		Current Yr Net Income/(Loss)	16,367.75	.00	16,367.75	.00

Vintage Grand Condominium Association

Statement of Reserves As of 01/31/19

	BEGINNING OF YEAR	YTD NET INCR/(DECR)	AVAILABLE BALANCE
--	----------------------	------------------------	----------------------

Statement of Reserves

Roof Replacement				
3631	BegBal - Roof Replacement	1,214,714.51	0.00	1,214,714.51
3632	Alloc - Roof Replacement	0.00	8,988.62	8,988.62
	Subt Roof Replacement	1,214,714.51	8,988.62	1,223,703.13
Exterior Paint				
3641	BegBal - Painting Exterior	283,947.46	0.00	283,947.46
3642	Alloc - Painting Exterior	0.00	261.76	261.76
	Subtotal Exterior Paint	283,947.46	261.76	284,209.22
Pavement Resurfacing				
3651	BegBal - Road Resurfacing	80,544.88	0.00	80,544.88
3652	Alloc - Road Resurfacing	0.00	2,879.94	2,879.94
	Subtotal Pavement Resurfacing	80,544.88	2,879.94	83,424.82
HVAC				
3681	BegBal - A/C Equipment	3,587.28	0.00	3,587.28
3682	Alloc - A/C Equipment	0.00	385.60	385.60
	Subtotal HVAC	3,587.28	385.60	3,972.88
Pool & Spa				
3610	Expense - Pool & Spa	0.00	(5,260.66)	(5,260.66)
3611	BegBal - Pool & Spa	14,876.18	0.00	14,876.18
3612	Alloc - Pool & Spa	0.00	2,846.60	2,846.60
	Subtotal Pool & Spa	14,876.18	(2,414.06)	12,462.12
Pool Deck				
3626	BegBal - Pool Deck	2,109.00	0.00	2,109.00
3627	Alloc - Pool Deck	0.00	224.26	224.26
	Subtotal Pool Deck	2,109.00	224.26	2,333.26
Electrical				
3671	BegBal - Electrical	69,875.53	0.00	69,875.53
3672	Alloc - Electrical	0.00	188.43	188.43

Vintage Grand Condominium Association

Statement of Reserves As of 01/31/19

		BEGINNING OF YEAR	YTD NET INCR/(DECR)	AVAILABLE BALANCE
	Subtotal Electrical	69,875.53	188.43	70,063.96
	Fire & Safety			
3786	BegBal - Fire & Safety Systems	56,961.14	0.00	56,961.14
3787	Alloc - Fire & Safety Systems	0.00	2,582.51	2,582.51
	Subtotal Fire & Safety	56,961.14	2,582.51	59,543.65
	Plumbing			
3766	BegBal - Plumbing	39,439.68	0.00	39,439.68
3767	Alloc - Plumbing	0.00	1,057.68	1,057.68
	Subtotal Plumbing	39,439.68	1,057.68	40,497.36
	Drainage			
3776	BegBal - Drainage	(12,020.08)	0.00	(12,020.08)
3777	Allo - Drainage	0.00	95.60	95.60
	Subtotal Drainage	(12,020.08)	95.60	(11,924.48)
	Reserve Interest			
3606	BegBal - Reserve Interest	4,379.46	0.00	4,379.46
3607	Current Year Reserve Interest	0.00	1,714.33	1,714.33
	Subtotal Reserve Interest:	4,379.46	1,714.33	6,093.79
	TOTAL RESERVES	1,758,415.04	15,964.67	1,774,379.71

Vintage Grand Condominium Association

Balance Sheet
As of 01/31/19

STATEMENT OF CONTINGENCY REBUILDING FUND

CONTINGENCY REBUILDING FUND

3412	Contingency Rebuilding Income	\$ 4,166,538.71
3413	Rebuilding Expenses	(2,596,526.51)
3414	Elias Brothers	(234,810.53)
3415	Delta Engineering	(123,429.18)
3416	Lights	(2,074.26)
3417	Safety	(1,620.43)
3418	Landscaping	(26,875.00)
3419	Gutter/Downspouts	(24,341.35)
3420	Miscellaneous	(32,014.50)
3421	R.L. James	(477,769.97)
	Sub Total: Contingency Rebuild	\$ 647,076.98
		<hr/>
3430	Accrued Construction Retainage	\$ 39,548.21
	TOTAL CONTINGENCY REBUILD FUND	\$ 686,625.19
		<hr/> <hr/>