

**VINTAGE GRAND CONDOMINIUM ASSOCIATION INC.**

**For the Month Ending  
December 2018**

**Unaudited  
Financial Statement**

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

# Vintage Grand Condominium Association

Balance Sheet  
As of 12/31/18

Account Description	Operating	Reserves	Other	Totals
<b>ASSETS</b>				
Checking -Centennial Bank 9203	115,942.01			115,942.01
MM - Centennial Bank 9211		100,106.17		100,106.17
MM - Centennial Bank 0300	624,355.34			624,355.34
MM - Centennial Bank 1100		1,275,212.42		1,275,212.42
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	(594,920.66)	(19,798.04)	614,718.70	.00
Accounts Receivable-Owners	135,521.96			135,521.96
Allowance For Bad Debt	(33,047.90)			(33,047.90)
AR - Water Reimbursement	16,726.84			16,726.84
Utility Deposits	12,323.46			12,323.46
Prepaid Insurance	10,151.31			10,151.31
Prepaid Master Fees	12,984.25			12,984.25
<b>TOTAL ASSETS</b>	<b>301,433.96</b>	<b>1,758,415.04</b>	<b>614,718.70</b>	<b>2,674,567.70</b>
<b>LIABILITIES &amp; EQUITY</b>				
<b>CURRENT LIABILITIES:</b>				
Prepaid Assessments	126,691.26			126,691.26
Accrued Expenses	37,574.14			37,574.14
<b>Subtotal Current Liability</b>	<b>164,265.40</b>	<b>.00</b>	<b>.00</b>	<b>164,265.40</b>
<b>REBUILDING FUND &amp; RESERVES:</b>				
Reserves		1,758,415.04		1,758,415.04
Contingency Rebuilding Fund			585,461.16	585,461.16
Accrued Construction Retainage			29,257.54	29,257.54
<b>Subtotal Rebuilding Fund &amp; Res</b>	<b>.00</b>	<b>1,758,415.04</b>	<b>614,718.70</b>	<b>2,373,133.74</b>
<b>EQUITY:</b>				
Fund Balance	198,776.68			198,776.68
Current Year Net Income/(Loss)	(61,608.12)	.00	.00	(61,608.12)
<b>Subtotal Equity</b>	<b>137,168.56</b>	<b>.00</b>	<b>.00</b>	<b>137,168.56</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>301,433.96</b>	<b>1,758,415.04</b>	<b>614,718.70</b>	<b>2,674,567.70</b>

# Vintage Grand Condominium Association

## Income/Expense Statement Period: 12/01/18 to 12/31/18

Actual	Current Period		Account	Description	Actual	Year-To-Date		Yearly Budget
	Budget	Variance				Budget	Variance	
<b>INCOME:</b>								
106,832.55	106,851.24	(18.69)	05010	Maintenance Assessments	1,281,990.60	1,282,214.00	(223.40)	1,282,214.00
1,400.00	608.37	791.63	05030	Fees Income	11,435.22	7,300.00	4,135.22	7,300.00
405.00	.00	405.00	05040	Other/Misc & Late Fee Income	20,315.39	.00	20,315.39	.00
713.46	.00	713.46	05050	Interest Income	4,549.57	.00	4,549.57	.00
1,981.72	.00	1,981.72	05051	Interest Income-Owners	6,961.47	.00	6,961.47	.00
.00	.00	.00	05080	Gate Openers/Key Cards	50.00	.00	50.00	.00
275.00	.00	275.00	05095	Fines	6,402.00	.00	6,402.00	.00
75.00	.00	75.00	05096	Keys & Locks	750.00	.00	750.00	.00
480.00	225.00	255.00	05100	Parking	4,080.00	2,700.00	1,380.00	2,700.00
112,162.73	107,684.61	4,478.12		Subtotal Income	1,336,534.25	1,292,214.00	44,320.25	1,292,214.00
<b>EXPENSES:</b>								
<b>BUILDING MAINTENANCE:</b>								
1,280.00	2,000.00	720.00	07210	Pest Control	16,911.79	24,000.00	7,088.21	24,000.00
8,096.30	625.00	(7,471.30)	07305	Dry Wall Maintenance	64,361.51	7,500.00	(56,861.51)	7,500.00
.00	200.00	200.00	07345	Locks and Keys	508.86	2,400.00	1,891.14	2,400.00
5,344.82	2,625.00	(2,719.82)	07350	Bldg Mntc:Repl, SVC & Repair	68,920.30	31,500.00	(37,420.30)	31,500.00
.00	216.63	216.63	07355	Misc Equipment Main:Small To	814.53	2,600.00	1,785.47	2,600.00
2,273.50	250.00	(2,023.50)	07360	Electical Repairs	9,273.21	3,000.00	(6,273.21)	3,000.00
417.00	166.63	(250.37)	07370	A/C & Heating Supplies-HVAC	8,014.87	2,000.00	(6,014.87)	2,000.00
1,271.30	266.63	(1,004.67)	07385	Plumbing Repairs.	1,400.85	3,200.00	1,799.15	3,200.00
.00	.00	.00	07391	Smoke Detectors	930.65	.00	(930.65)	.00
1,963.50	3,750.00	1,786.50	07395	Roof Repairs	66,249.10	45,000.00	(21,249.10)	45,000.00
363.30	208.37	(154.93)	07396	Window Repairs	1,402.40	2,500.00	1,097.60	2,500.00
820.00	100.00	(720.00)	07397	Gutter Repairs	2,593.60	1,200.00	(1,393.60)	1,200.00
7,559.05	866.63	(6,692.42)	07425	Safety	47,954.05	10,400.00	(37,554.05)	10,400.00
.00	.00	.00	07430	Security	5,377.92	.00	(5,377.92)	.00
29,388.77	11,274.89	(18,113.88)		Subtotal Maintenance Expense	294,713.64	135,300.00	(159,413.64)	135,300.00
<b>GROUNDS MAINTENANCE:</b>								
136.91	416.63	279.72	07230	Lawn & Ground Supplies	2,935.20	5,000.00	2,064.80	5,000.00
3,900.00	416.63	(3,483.37)	07235	Additional Plantings	3,900.00	5,000.00	1,100.00	5,000.00
10,595.00	8,500.00	(2,095.00)	07240	Landscaping Maintenance	104,670.00	102,000.00	(2,670.00)	102,000.00
.00	1,666.63	1,666.63	07245	Ext. Boneyard 1	.00	20,000.00	20,000.00	20,000.00
8,805.36	3,333.37	(5,471.99)	07250	Grounds Expense-Other	75,680.80	40,000.00	(35,680.80)	40,000.00
.00	416.63	416.63	07275	Gasoline/Golf Carts	1,507.54	5,000.00	3,492.46	5,000.00
10,355.25	1,000.00	(9,355.25)	07290	Irrigation Repairs	28,793.64	12,000.00	(16,793.64)	12,000.00
33,792.52	15,749.89	(18,042.63)		Subtotal Grounds Maintenance	217,487.18	189,000.00	(28,487.18)	189,000.00
<b>COMMON AREAS:</b>								

# Vintage Grand Condominium Association

## Income/Expense Statement Period: 12/01/18 to 12/31/18

Current Period			Year-To-Date			Yearly		
Actual	Budget	Variance	Account	Description	Actual	Budget	Variance	Budget
1,769.06	1,666.63	(102.43)	07320	Pool & Spa Maintenance	26,339.42	20,000.00	(6,339.42)	20,000.00
.00	125.00	125.00	07325	Pool Fence Repairs & Mainten	5,645.37	1,500.00	(4,145.37)	1,500.00
.00	83.37	83.37	07330	Pool Supplies & Repairs	.00	1,000.00	1,000.00	1,000.00
724.10	333.37	(390.73)	07340	Pool Fuel	4,815.08	4,000.00	(815.08)	4,000.00
1,053.67	200.00	(853.67)	07560	Common Area - Cleaning	3,363.67	2,400.00	(963.67)	2,400.00
2,375.00	83.37	(2,291.63)	07565	Common Area - Painting	3,163.00	1,000.00	(2,163.00)	1,000.00
.00	83.37	83.37	07585	Tennis Court Maintenance	103.15	1,000.00	896.85	1,000.00
376.43	125.00	(251.43)	07586	Exercise Room Repairs & Main	946.18	1,500.00	553.82	1,500.00
.00	250.00	250.00	07587	TV Room Fitness Furniture	135.00	3,000.00	2,865.00	3,000.00
.00	250.00	250.00	07595	Rec Fac Misc Exp	.00	3,000.00	3,000.00	3,000.00
<u>6,298.26</u>	<u>3,200.11</u>	<u>(3,098.15)</u>		Subtotal Common Areas:	<u>44,510.87</u>	<u>38,400.00</u>	<u>(6,110.87)</u>	<u>38,400.00</u>
UTILITIES:								
21,067.79	23,083.37	2,015.58	07010	Water & Sewer	260,201.25	277,000.00	16,798.75	277,000.00
(16,726.84)	(17,500.00)	(773.16)	07015	Water Recovery	(201,659.55)	(210,000.00)	(8,340.45)	(210,000.00)
1,280.79	600.00	(680.79)	07040	Trash	6,438.35	7,200.00	761.65	7,200.00
2,205.60	2,875.00	669.40	07050	Electricity	26,761.63	34,500.00	7,738.37	34,500.00
19.95	41.63	21.68	07070	Cable	482.12	500.00	17.88	500.00
<u>7,847.29</u>	<u>9,100.00</u>	<u>1,252.71</u>		Subtotal Utilities Expenses:	<u>92,223.80</u>	<u>109,200.00</u>	<u>16,976.20</u>	<u>109,200.00</u>
ADMINISTRATIVE:								
18,821.25	20,833.37	2,012.12	07150	Insurance	237,948.98	250,000.00	12,051.02	250,000.00
19,573.41	24,583.37	5,009.96	07420	Staffing/Personnel	234,638.64	295,000.00	60,361.36	295,000.00
.00	1,000.00	1,000.00	07440	Contract Labor - Outside Hel	3,427.20	12,000.00	8,572.80	12,000.00
1,639.96	.00	(1,639.96)	07450	Payroll Taxes & Insurance	4,693.10	.00	(4,693.10)	.00
.00	75.00	75.00	07455	Uniforms	336.95	900.00	563.05	900.00
1,237.50	1,958.37	720.87	07460	Legal Association	22,691.25	23,500.00	808.75	23,500.00
1,990.00	750.00	(1,240.00)	07465	Legal Collection & Foreclosu	13,029.98	9,000.00	(4,029.98)	9,000.00
.00	1,250.00	1,250.00	07466	Legal Rental Suit	32,704.61	15,000.00	(17,704.61)	15,000.00
809.50	3,333.37	2,523.87	07467	Legal Law Suit	18,709.25	40,000.00	21,290.75	40,000.00
5,139.70	416.63	(4,723.07)	07470	CPA Services	5,139.70	5,000.00	(139.70)	5,000.00
.00	625.00	625.00	07475	Professional Services	6,298.08	7,500.00	1,201.92	7,500.00
4,212.00	4,212.00	.00	07480	Management Fees	50,544.00	50,544.00	.00	50,544.00
638.37	1,000.00	361.63	07490	Postage & Printing	9,539.31	12,000.00	2,460.69	12,000.00
.00	75.00	75.00	07495	Bank Fees/ Coupons Books	157.95	900.00	742.05	900.00
4,106.86	100.00	(4,006.86)	07496	MISC Admin Expenses	10,634.38	1,200.00	(9,434.38)	1,200.00
24.00	166.63	142.63	07497	Background Check	1,104.00	2,000.00	896.00	2,000.00
69.95	83.37	13.42	07498	Membership Dues	1,415.41	1,000.00	(415.41)	1,000.00
130.00	66.63	(63.37)	07499	Answering Service	780.00	800.00	20.00	800.00
.00	133.37	133.37	07500	Licenses/Fees/Dues	2,959.96	1,600.00	(1,359.96)	1,600.00
1,728.00	.00	(1,728.00)	07510	Bureau of Condominium Fees	1,728.00	.00	(1,728.00)	.00
428.52	458.37	29.85	07530	Telephone	4,666.69	5,500.00	833.31	5,500.00
2,083.34	2,083.37	.03	07590	Bad Debt	25,000.00	25,000.00	.00	25,000.00

# Vintage Grand Condominium Association

Income/Expense Statement  
Period: 12/01/18 to 12/31/18

Current Period			Year-To-Date			Yearly		
Actual	Budget	Variance	Account	Description	Actual	Budget	Variance	Budget
195.90	229.13	33.23	07600	Office Equipment/Internet	2,675.18	2,750.00	74.82	2,750.00
135.42	133.37	(2.05)	07601	Office Equipment Rental	2,488.00	1,600.00	(888.00)	1,600.00
4,328.08	4,793.37	465.29	07990	Master Association Fees	55,896.26	57,520.00	1,623.74	57,520.00
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67,291.76	68,359.72	1,067.96		Subtotal Administrative:	749,206.88	820,314.00	71,107.12	820,314.00
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144,618.60	107,684.61	(36,933.99)		Total Expenses	1,398,142.37	1,292,214.00	(105,928.37)	1,292,214.00
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(32,455.87)	.00	(32,455.87)		Current Yr Net Income/(Loss)	(61,608.12)	.00	(61,608.12)	.00
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# Vintage Grand Condominium Association

## Statement of Reserves As of 12/31/18

	BEGINNING OF YEAR	YTD NET INCR/(DECR)		AVAILABLE BALANCE
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### Statement of Reserves

Roof Replacement				
3631	BegBal - Roof Replacement	0.00	1,039,714.55	1,039,714.55
3632	Alloc - Roof Replacement	0.00	174,999.96	174,999.96
	Subt Roof Replacement	0.00	1,214,714.51	1,214,714.51
Exterior Paint				
3640	Expense - Painting Exterior	0.00	(32,000.00)	(32,000.00)
3641	BegBal - Painting Exterior	0.00	290,947.50	290,947.50
3642	Alloc - Painting Exterior	0.00	24,999.96	24,999.96
	Subtotal Exterior Paint	0.00	283,947.46	283,947.46
Pavement Resurfacing				
3651	BegBal - Road Resurfacing	0.00	75,544.84	75,544.84
3652	Alloc - Road Resurfacing	0.00	5,000.04	5,000.04
	Subtotal Pavement Resurfacing	0.00	80,544.88	80,544.88
HVAC				
3681	BegBal - A/C Equipment	0.00	3,587.28	3,587.28
	Subtotal HVAC	0.00	3,587.28	3,587.28
Pool & Spa				
3615	Expense - Pool & Spa Equipment	0.00	(3,850.91)	(3,850.91)
3616	BegBal - Pool & Spa Equipment	0.00	18,727.09	18,727.09
	Subtotal Pool & Spa	0.00	14,876.18	14,876.18
Pool Deck				
3626	BegBal - Pool Deck	0.00	2,109.00	2,109.00
	Subtotal Pool Deck	0.00	2,109.00	2,109.00
Electrical				
3671	BegBal - Electrical	0.00	69,875.53	69,875.53
	Subtotal Electrical	0.00	69,875.53	69,875.53
Fire & Safety				

# Vintage Grand Condominium Association

## Statement of Reserves As of 12/31/18

		BEGINNING OF YEAR	YTD NET INCR/(DECR)	AVAILABLE BALANCE
3785	Exp - Fire & Safety Systems	0.00	(38,817.91)	(38,817.91)
3786	BegBal - Fire & Safety Systems	0.00	75,779.01	75,779.01
3787	Alloc - Fire & Safety Systems	0.00	20,000.04	20,000.04
	Subtotal Fire & Safety	0.00	56,961.14	56,961.14
	Plumbing			
3766	BegBal - Plumbing	0.00	34,477.68	34,477.68
3767	Alloc - Plumbing	0.00	4,962.00	4,962.00
	Subtotal Plumbing	0.00	39,439.68	39,439.68
	Drainage			
3775	Expense - Drainage	0.00	(29,903.86)	(29,903.86)
3776	BegBal - Drainage	0.00	0.13	0.13
3778	Reserves Interest Transfer	0.00	17,883.65	17,883.65
	Subtotal Drainage	0.00	(12,020.08)	(12,020.08)
	Reserve Interest			
3606	BegBal - Reserve Interest	0.00	10,562.21	10,562.21
3607	Current Year Reserve Interest	0.00	11,700.90	11,700.90
3608	Reserve Interest Expenses	0.00	(17,883.65)	(17,883.65)
	Subtotal Reserve Interest:	0.00	4,379.46	4,379.46
	TOTAL RESERVES	0.00	1,758,415.04	1,758,415.04
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# Vintage Grand Condominium Association

Balance Sheet

As of 12/31/18

## STATEMENT OF CONTINGENCY REBUILDING FUND

### CONTINGENCY REBUILDING FUND

3412	Contingency Rebuilding Income	\$ 3,999,872.04
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	(30,039.22)
3421	R.L. James	(374,694.40)
	Sub Total: Contingency Rebuild	\$ 585,461.16
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3430	Accrued Construction Retainage	\$ 29,257.54
	TOTAL CONTINGENCY REBUILD FUND	\$ 614,718.70
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