

VINTAGE GRAND CONDOMINIUM ASSOCIATION INC.

**For the Month Ending
June 2019**

**Unaudited
Financial Statement**

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

Vintage Grand Condominium Association

Balance Sheet As of 06/30/19

Account Description	Operating	Reserves	Other	Totals
ASSETS				
Checking -Centennial Bank 9203	44,537.78			44,537.78
MM - Centennial Bank 9211		100,102.75		100,102.75
MM - Centennial Bank 0300	196,370.97			196,370.97
MM - Centennial Bank 1100		1,348,215.10		1,348,215.10
CD-Centennial Bk-CDARS 6/11/20		202,801.91		202,801.91
CD-Centennial Bk-CDAR 12/12/19		201,697.74		201,697.74
Petty Cash	1,401.31			1,401.31
Interfund Transfer	(135,993.10)	(46,482.45)	182,475.55	.00
Accounts Receivable-Owners	135,469.60			135,469.60
Allowance For Bad Debt	(51,047.90)			(51,047.90)
Utility Deposits	12,245.86			12,245.86
Prepaid Insurance	17,944.81			17,944.81
Prepaid Master Fees	12,984.25			12,984.25
TOTAL ASSETS	233,913.58	1,806,335.05	182,475.55	2,222,724.18
LIABILITIES & EQUITY				
CURRENT LIABILITIES:				
Accounts Payable	795.00			795.00
Prepaid Assessments	147,068.98			147,068.98
Subtotal Current Liability	147,863.98	.00	.00	147,863.98
REBUILDING FUND & RESERVES:				
Reserves		1,806,335.05		1,806,335.05
Contingency Rebuilding Fund			11,698.69	11,698.69
Accrued Construction Retainage			170,776.86	170,776.86
Subtotal Rebuilding Fund & Res	.00	1,806,335.05	182,475.55	1,988,810.60
EQUITY:				
Fund Balance	137,168.56			137,168.56
Current Year Net Income/(Loss)	(51,118.96)	.00	.00	(51,118.96)
Subtotal Equity	86,049.60	.00	.00	86,049.60
TOTAL LIABILITIES & EQUITY	233,913.58	1,806,335.05	182,475.55	2,222,724.18

Vintage Grand Condominium Association

Income/Expense Statement Period: 06/01/19 to 06/30/19

Actual	Current Period		Account	Description	Actual	Year-To-Date		Yearly Budget
	Budget	Variance				Budget	Variance	
INCOME:								
107,803.45	107,808.33	(4.88)	05010	Maintenance Assessments	646,820.70	646,849.98	(29.28)	1,293,700.00
1,200.00	708.33	491.67	05030	Fees Income	6,100.00	4,249.98	1,850.02	8,500.00
825.00	416.67	408.33	05040	Other/Misc & Late Fee Income	2,386.00	2,500.02	(114.02)	5,000.00
582.75	333.33	249.42	05050	Interest Income	4,679.06	1,999.98	2,679.08	4,000.00
(812.92)	.00	(812.92)	05051	Interest Income-Owners	6,719.41	.00	6,719.41	.00
610.00	.00	610.00	05095	Fines	8,470.27	.00	8,470.27	.00
375.00	.00	375.00	05096	Keys & Locks	1,050.00	.00	1,050.00	.00
120.00	250.00	(130.00)	05100	Parking	1,710.00	1,500.00	210.00	3,000.00
<u>110,703.28</u>	<u>109,516.66</u>	<u>1,186.62</u>		Subtotal Income	<u>677,935.44</u>	<u>657,099.96</u>	<u>20,835.48</u>	<u>1,314,200.00</u>
EXPENSES:								
BUILDING MAINTENANCE:								
1,280.00	1,666.67	386.67	07210	Pest Control	7,680.00	10,000.02	2,320.02	20,000.00
20,829.03	4,733.33	(16,095.70)	07305	Dry Wall Maintenance	71,770.15	28,399.98	(43,370.17)	56,800.00
.00	83.33	83.33	07345	Locks and Keys	.00	499.98	499.98	1,000.00
3,374.14	4,583.33	1,209.19	07350	Bldg Mntc:Repl, SVC & Repair	34,247.54	27,499.98	(6,747.56)	55,000.00
.00	3,083.33	3,083.33	07351	Extra Repair of One Unit	30,705.37	18,499.98	(12,205.39)	37,000.00
.00	83.33	83.33	07355	Misc Equipment Main:Small To	164.76	499.98	335.22	1,000.00
1,500.35	416.67	(1,083.68)	07360	Electical Repairs	7,422.65	2,500.02	(4,922.63)	5,000.00
396.67	250.00	(146.67)	07370	A/C & Heating Supplies-HVAC	2,395.67	1,500.00	(895.67)	3,000.00
788.85	833.33	44.48	07385	Plumbing Repairs.	9,924.46	4,999.98	(4,924.48)	10,000.00
94.00	3,750.00	3,656.00	07395	Roof Repairs	32,049.10	22,500.00	(9,549.10)	45,000.00
.00	166.67	166.67	07396	Window Repairs	338.60	1,000.02	661.42	2,000.00
.00	250.00	250.00	07397	Gutter Repairs	250.00	1,500.00	1,250.00	3,000.00
6,353.71	2,000.00	(4,353.71)	07425	Safety	12,880.05	12,000.00	(880.05)	24,000.00
1,522.37	2,208.33	685.96	07430	Security	9,374.68	13,249.98	3,875.30	26,500.00
<u>36,139.12</u>	<u>24,108.32</u>	<u>(12,030.80)</u>		Subtotal Maintenance Expense	<u>219,203.03</u>	<u>144,649.92</u>	<u>(74,553.11)</u>	<u>289,300.00</u>
GROUND MAINTENANCE:								
78.60	208.33	129.73	07230	Lawn & Ground Supplies	1,395.97	1,249.98	(145.99)	2,500.00
.00	416.67	416.67	07235	Additional Plantings	2,400.00	2,500.02	100.02	5,000.00
9,225.00	9,225.00	.00	07240	Landscaping Maintenance	55,350.00	55,350.00	.00	110,700.00
43.54	3,666.67	3,623.13	07250	Grounds Expense-Other	33,271.92	22,000.02	(11,271.90)	44,000.00
.00	166.67	166.67	07275	Gasoline/Golf Carts	1,869.28	1,000.02	(869.26)	2,000.00
.00	1,583.33	1,583.33	07290	Irrigation Repairs	7,290.61	9,499.98	2,209.37	19,000.00
<u>9,347.14</u>	<u>15,266.67</u>	<u>5,919.53</u>		Subtotal Grounds Maintenance	<u>101,577.78</u>	<u>91,600.02</u>	<u>(9,977.76)</u>	<u>183,200.00</u>
COMMON AREAS:								
.00	1,666.67	1,666.67	07320	Pool & Spa Maintenance	8,863.29	10,000.02	1,136.73	20,000.00
.00	83.33	83.33	07325	Pool Fence Repairs & Mainten	.00	499.98	499.98	1,000.00

Vintage Grand Condominium Association

Income/Expense Statement
Period: 06/01/19 to 06/30/19

Current Period			Year-To-Date			Yearly		
Actual	Budget	Variance	Account	Description	Actual	Budget	Variance	Budget
.00	83.33	83.33	07330	Pool Supplies & Repairs	69.50	499.98	430.48	1,000.00
285.37	416.67	131.30	07340	Pool Fuel	2,096.40	2,500.02	403.62	5,000.00
.00	250.00	250.00	07560	Common Area - Cleaning	1,340.00	1,500.00	160.00	3,000.00
.00	208.33	208.33	07565	Common Area - Painting	.00	1,249.98	1,249.98	2,500.00
.00	83.33	83.33	07585	Tennis Court Maintenance	.00	499.98	499.98	1,000.00
238.79	166.67	(72.12)	07586	Exercise Room Repairs & Main	698.51	1,000.02	301.51	2,000.00
.00	83.33	83.33	07595	Rec Fac Misc Exp	.00	499.98	499.98	1,000.00
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524.16	3,041.66	2,517.50		Subtotal Common Areas:	13,067.70	18,249.96	5,182.26	36,500.00
UTILITIES:								
20,748.40	21,708.33	959.93	07010	Water & Sewer	127,748.42	130,249.98	2,501.56	260,500.00
(16,335.70)	(17,208.33)	(872.63)	07015	Water Recovery	(104,405.75)	(103,249.98)	1,155.77	(206,500.00)
426.93	433.33	6.40	07040	Trash	2,590.72	2,599.98	9.26	5,200.00
2,392.89	2,250.00	(142.89)	07050	Electricity	13,188.70	13,500.00	311.30	27,000.00
.00	41.67	41.67	07070	Cable	.00	250.02	250.02	500.00
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7,232.52	7,225.00	(7.52)		Subtotal Utilities Expenses:	39,122.09	43,350.00	4,227.91	86,700.00
ADMINISTRATIVE:								
26,061.26	20,166.67	(5,894.59)	07150	Insurance	127,724.32	121,000.02	(6,724.30)	242,000.00
17,977.23	19,666.67	1,689.44	07420	Staffing/Personnel	122,672.49	118,000.02	(4,672.47)	236,000.00
.00	62.50	62.50	07455	Uniforms	.00	375.00	375.00	750.00
(38.60)	2,083.33	2,121.93	07460	Legal Association	5,586.40	12,499.98	6,913.58	25,000.00
1,755.25	1,000.00	(755.25)	07465	Legal Collection & Foreclosu	7,344.40	6,000.00	(1,344.40)	12,000.00
(2,000.00)	1,250.00	3,250.00	07466	Legal Rental Suit	(704.53)	7,500.00	8,204.53	15,000.00
.00	416.67	416.67	07470	CPA Services	.00	2,500.02	2,500.02	5,000.00
.00	625.00	625.00	07475	Professional Services	4,023.62	3,750.00	(273.62)	7,500.00
4,212.00	4,208.33	(3.67)	07480	Management Fees	25,272.00	25,249.98	(22.02)	50,500.00
610.62	1,000.00	389.38	07490	Postage & Printing	3,888.90	6,000.00	2,111.10	12,000.00
18.00	20.83	2.83	07495	Bank Fees/ Coupons Books	899.44	124.98	(774.46)	250.00
625.90	416.67	(209.23)	07496	MISC Admin Expenses	7,966.30	2,500.02	(5,466.28)	5,000.00
.00	125.00	125.00	07497	Background Check	704.00	750.00	46.00	1,500.00
.00	83.33	83.33	07498	Membership Dues	86.93	499.98	413.05	1,000.00
65.00	66.67	1.67	07499	Answering Service	459.95	400.02	(59.93)	800.00
356.06	416.67	60.61	07530	Telephone	2,801.63	2,500.02	(301.61)	5,000.00
3,000.00	3,000.00	.00	07590	Bad Debt	18,000.00	18,000.00	.00	36,000.00
325.36	229.17	(96.19)	07600	Office Equipment/Internet	1,540.60	1,375.02	(165.58)	2,750.00
363.69	237.50	(126.19)	07601	Office Equipment Rental	1,848.85	1,425.00	(423.85)	2,850.00
4,328.08	4,800.00	471.92	07990	Master Association Fees	25,968.50	28,800.00	2,831.50	57,600.00
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57,659.85	59,875.01	2,215.16		Subtotal Administrative:	356,083.80	359,250.06	3,166.26	718,500.00
110,902.79	109,516.66	(1,386.13)		Total Expenses	729,054.40	657,099.96	(71,954.44)	1,314,200.00
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Vintage Grand Condominium Association

Income/Expense Statement
Period: 06/01/19 to 06/30/19

Actual	Current-Period		Account	Description	Actual	Year-To-Date		Yearly Budget
	Budget	Variance				Budget	Variance	
(199.51)	.00	(199.51)		Current Yr Net Income/(Loss)	(51,118.96)	.00	(51,118.96)	.00

Vintage Grand Condominium Association

Statement of Reserves As of 06/30/19

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

Roof Replacement			
3631	BegBal - Roof Replacement	1,214,714.51	0.00
3632	Alloc - Roof Replacement	0.00	87,500.04
		1,214,714.51	87,500.04
	Subt Roof Replacement	1,214,714.51	1,302,214.55
Exterior Paint			
3640	Expense - Painting Exterior	0.00	(32,928.00)
3641	BegBal - Painting Exterior	283,947.46	0.00
3642	Alloc - Painting Exterior	0.00	2,850.00
		283,947.46	(30,078.00)
	Subtotal Exterior Paint	283,947.46	253,869.46
Pavement Resurfacing			
3651	BegBal - Road Resurfacing	80,544.88	0.00
3652	Alloc - Road Resurfacing	0.00	7,500.00
		80,544.88	7,500.00
	Subtotal Pavement Resurfacing	80,544.88	88,044.88
HVAC			
3681	BegBal - A/C Equipment	3,587.28	0.00
3682	Alloc - A/C Equipment	0.00	1,486.98
		3,587.28	1,486.98
	Subtotal HVAC	3,587.28	5,074.26
Pool & Spa			
3610	Expense - Pool & Spa	0.00	(9,186.86)
3611	BegBal - Pool & Spa	14,876.18	0.00
3612	Alloc - Pool & Spa	0.00	0.00
		14,876.18	(9,186.86)
	Subtotal Pool & Spa	14,876.18	5,689.32
Pool Deck			
3626	BegBal - Pool Deck	2,109.00	0.00
3627	Alloc - Pool Deck	0.00	0.00
		2,109.00	0.00
	Subtotal Pool Deck	2,109.00	2,109.00
Electrical			
3671	BegBal - Electrical	69,875.53	0.00
3672	Alloc - Electrical	0.00	0.00

Vintage Grand Condominium Association

Statement of Reserves

As of 06/30/19

	BEGINNING OF YEAR	YTD NET INCR/(DECR)	AVAILABLE BALANCE
Subtotal Electrical	69,875.53	0.00	69,875.53
Fire & Safety			
3785 Exp - Fire & Safety Systems	0.00	(30,859.50)	(30,859.50)
3786 BegBal - Fire & Safety Systems	56,961.14	0.00	56,961.14
3787 Alloc - Fire & Safety Systems	0.00	12,499.98	12,499.98
Subtotal Fire & Safety	56,961.14	(18,359.52)	38,601.62
Plumbing			
3765 Expense - Plumbing	0.00	(8,155.75)	(8,155.75)
3766 BegBal - Plumbing	39,439.68	0.00	39,439.68
3767 Alloc - Plumbing	0.00	0.00	0.00
Subtotal Plumbing	39,439.68	(8,155.75)	31,283.93
Drainage			
3776 BegBal - Drainage	(12,020.08)	0.00	(12,020.08)
3777 Alloc - Drainage	0.00	5,229.00	5,229.00
Subtotal Drainage	(12,020.08)	5,229.00	(6,791.08)
Reserve Interest			
3606 BegBal - Reserve Interest	4,379.46	0.00	4,379.46
3607 Current Year Reserve Interest	0.00	11,984.12	11,984.12
Subtotal Reserve Interest:	4,379.46	11,984.12	16,363.58
TOTAL RESERVES	1,758,415.04	47,920.01	1,806,335.05
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Vintage Grand Condominium Association

Balance Sheet
As of 06/30/19

STATEMENT OF CONTINGENCY REBUILDING FUND

CONTINGENCY REBUILDING FUND

3412	Contingency Rebuilding Income	\$ 4,999,872.06
3413	Rebuilding Expenses to 4/30/18	(2,596,526.51)
3414	Elias Brothers	(234,810.53)
3415	Delta Engineering	(230,263.81)
3416	Lights	(2,074.26)
3417	Safety	(1,620.43)
3418	Landscaping	(26,875.00)
3419	Gutter/Downspouts	(24,341.35)
3420	Miscellaneous	(112,533.41)
3421	R.L. James	(1,759,128.07)
	Sub Total: Contingency Rebuild	\$ 11,698.69
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3430	Accrued Construction Retainage	\$ 170,776.86
	TOTAL CONTINGENCY REBUILD FUND	\$ 182,475.55
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