

VINTAGE GRAND CONDOMINIUM ASSOCIATION INC.

**For the Month Ending
May 2019**

**Unaudited
Financial Statement**

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

Vintage Grand Condominium Association

Balance Sheet
As of 05/31/19

Account Description	Operating	Reserves	Other	Totals
ASSETS				
Checking -Centennial Bank 9203	143,445.46			143,445.46
MM - Centennial Bank 9211		100,106.16		100,106.16
MM - Centennial Bank 0300	481,397.26			481,397.26
MM - Centennial Bank 1100		1,326,940.93		1,326,940.93
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	1,401.31			1,401.31
Interfund Transfer	(499,865.26)		499,865.26	.00
Accounts Receivable-Owners	134,532.27			134,532.27
Allowance For Bad Debt	(48,047.90)			(48,047.90)
AR - Water Reimbursement	17,712.33			17,712.33
Utility Deposits	12,245.86			12,245.86
Prepaid Master Fees	4,328.08			4,328.08
TOTAL ASSETS	247,149.41	1,829,941.58	499,865.26	2,576,956.25
LIABILITIES & EQUITY				
CURRENT LIABILITIES:				
Accounts Payable	660.00			660.00
Prepaid Assessments	160,240.30			160,240.30
Subtotal Current Liability	160,900.30	.00	.00	160,900.30
REBUILDING FUND & RESERVES:				
Reserves		1,829,941.58		1,829,941.58
Contingency Rebuilding Fund			380,672.38	380,672.38
Accrued Construction Retainage			119,192.88	119,192.88
Subtotal Rebuilding Fund & Res	.00	1,829,941.58	499,865.26	2,329,806.84
EQUITY:				
Fund Balance	137,168.56			137,168.56
Current Year Net Income/(Loss)	(50,919.45)	.00	.00	(50,919.45)
Subtotal Equity	86,249.11	.00	.00	86,249.11
TOTAL LIABILITIES & EQUITY	247,149.41	1,829,941.58	499,865.26	2,576,956.25

Vintage Grand Condominium Association

Income/Expense Statement
Period: 05/01/19 to 05/31/19

Current Period				Year-To-Date		Yearly		
Actual	Budget	Variance	Account	Description	Actual	Budget	Variance	Budget
INCOME:								
107,803.45	107,808.33	(4.88)	05010	Maintenance Assessments	539,017.25	539,041.65	(24.40)	1,293,700.00
300.00	708.33	(408.33)	05030	Fees Income	4,900.00	3,541.65	1,358.35	8,500.00
15.00	416.67	(401.67)	05040	Other/Misc & Late Fee Income	1,561.00	2,083.35	(522.35)	5,000.00
524.41	333.33	191.08	05050	Interest Income	4,096.31	1,666.65	2,429.66	4,000.00
1,145.76	.00	1,145.76	05051	Interest Income-Owners	7,532.33	.00	7,532.33	.00
210.00	.00	210.00	05095	Fines	7,860.27	.00	7,860.27	.00
75.00	.00	75.00	05096	Keys & Locks	675.00	.00	675.00	.00
90.00	250.00	(160.00)	05100	Parking	1,590.00	1,250.00	340.00	3,000.00
110,163.62	109,516.66	646.96		Subtotal Income	567,232.16	547,583.30	19,648.86	1,314,200.00
EXPENSES:								
BUILDING MAINTENANCE:								
1,280.00	1,666.67	386.67	07210	Pest Control	6,400.00	8,333.35	1,933.35	20,000.00
26,099.72	4,733.33	(21,366.39)	07305	Dry Wall Maintenance	50,941.12	23,666.65	(27,274.47)	56,800.00
.00	83.33	83.33	07345	Locks and Keys	.00	416.65	416.65	1,000.00
3,920.21	4,583.33	663.12	07350	Bldg Mntc:Repl, SVC & Repair	30,873.40	22,916.65	(7,956.75)	55,000.00
10,821.64	3,083.33	(7,738.31)	07351	Extra Repair of One Unit	30,705.37	15,416.65	(15,288.72)	37,000.00
164.76	83.33	(81.43)	07355	Misc Equipment Main:Small To	164.76	416.65	251.89	1,000.00
2,068.00	416.67	(1,651.33)	07360	Electrical Repairs	5,922.30	2,083.35	(3,838.95)	5,000.00
720.00	250.00	(470.00)	07370	A/C & Heating Supplies-HVAC	1,999.00	1,250.00	(749.00)	3,000.00
3,162.31	833.33	(2,328.98)	07385	Plumbing Repairs.	9,135.61	4,166.65	(4,968.96)	10,000.00
7,061.00	3,750.00	(3,311.00)	07395	Roof Repairs	31,955.10	18,750.00	(13,205.10)	45,000.00
258.60	166.67	(91.93)	07396	Window Repairs	338.60	833.35	494.75	2,000.00
.00	250.00	250.00	07397	Gutter Repairs	250.00	1,250.00	1,000.00	3,000.00
584.92	2,000.00	1,415.08	07425	Safety	6,526.34	10,000.00	3,473.66	24,000.00
79.57	2,208.33	2,128.76	07430	Security	7,852.31	11,041.65	3,189.34	26,500.00
56,220.73	24,108.32	(32,112.41)		Subtotal Maintenance Expense	183,063.91	120,541.60	(62,522.31)	289,300.00
GROUNDS MAINTENANCE:								
97.33	208.33	111.00	07230	Lawn & Ground Supplies	1,317.37	1,041.65	(275.72)	2,500.00
.00	416.67	416.67	07235	Additional Plantings	2,400.00	2,083.35	(316.65)	5,000.00
9,225.00	9,225.00	.00	07240	Landscaping Maintenance	46,125.00	46,125.00	.00	110,700.00
7,833.08	3,666.67	(4,166.41)	07250	Grounds Expense-Other	33,228.38	18,333.35	(14,895.03)	44,000.00
38.22	166.67	128.45	07275	Gasoline/Golf Carts	1,869.28	833.35	(1,035.93)	2,000.00
1,256.00	1,583.33	327.33	07290	Irrigation Repairs	7,290.61	7,916.65	626.04	19,000.00
18,449.63	15,266.67	(3,182.96)		Subtotal Grounds Maintenance	92,230.64	76,333.35	(15,897.29)	183,200.00
COMMON AREAS:								
1,270.38	1,666.67	396.29	07320	Pool & Spa Maintenance	8,863.29	8,333.35	(529.94)	20,000.00
.00	83.33	83.33	07325	Pool Fence Repairs & Mainten	.00	416.65	416.65	1,000.00

Vintage Grand Condominium Association

Income/Expense Statement Period: 05/01/19 to 05/31/19

Current Period			Account	Description	Year-To-Date			Yearly	
Actual	Budget	Variance			Actual	Budget	Variance	Budget	
69.50	83.33	13.83	07330	Pool Supplies & Repairs	69.50	416.65	347.15	1,000.00	
446.39	416.67	(29.72)	07340	Pool Fuel	1,811.03	2,083.35	272.32	5,000.00	
520.00	250.00	(270.00)	07560	Common Area - Cleaning	1,340.00	1,250.00	(90.00)	3,000.00	
.00	208.33	208.33	07565	Common Area - Painting	.00	1,041.65	1,041.65	2,500.00	
.00	83.33	83.33	07585	Tennis Court Maintenance	.00	416.65	416.65	1,000.00	
.00	166.67	166.67	07586	Exercise Room Repairs & Main	459.72	833.35	373.63	2,000.00	
.00	83.33	83.33	07595	Rec Fac Misc Exp	.00	416.65	416.65	1,000.00	
<hr/>					<hr/>				
2,306.27	3,041.66	735.39		Subtotal Common Areas:	12,543.54	15,208.30	2,664.76	36,500.00	
UTILITIES:									
21,039.80	21,708.33	668.53	07010	Water & Sewer	107,000.02	108,541.65	1,541.63	260,500.00	
(17,712.33)	(17,208.33)	504.00	07015	Water Recovery	(88,070.05)	(86,041.65)	2,028.40	(206,500.00)	
853.86	433.33	(420.53)	07040	Trash	2,163.79	2,166.65	2.86	5,200.00	
2,180.52	2,250.00	69.48	07050	Electricity	10,795.81	11,250.00	454.19	27,000.00	
.00	41.67	41.67	07070	Cable	.00	208.35	208.35	500.00	
<hr/>					<hr/>				
6,361.85	7,225.00	863.15		Subtotal Utilities Expenses:	31,889.57	36,125.00	4,235.43	86,700.00	
ADMINISTRATIVE:									
20,144.14	20,166.67	22.53	07150	Insurance	101,663.06	100,833.35	(829.71)	242,000.00	
18,898.70	19,666.67	767.97	07420	Staffing/Personnel	104,695.26	98,333.35	(6,361.91)	236,000.00	
.00	62.50	62.50	07455	Uniforms	.00	312.50	312.50	750.00	
712.50	2,083.33	1,370.83	07460	Legal Association	5,625.00	10,416.65	4,791.65	25,000.00	
4,599.15	1,000.00	(3,599.15)	07465	Legal Collection & Foreclosu	5,589.15	5,000.00	(589.15)	12,000.00	
(2,000.00)	1,250.00	3,250.00	07466	Legal Rental Suit	1,295.47	6,250.00	4,954.53	15,000.00	
.00	416.67	416.67	07470	CPA Services	.00	2,083.35	2,083.35	5,000.00	
4,023.62	625.00	(3,398.62)	07475	Professional Services	4,023.62	3,125.00	(898.62)	7,500.00	
4,212.00	4,208.33	(3.67)	07480	Management Fees	21,060.00	21,041.65	(18.35)	50,500.00	
414.57	1,000.00	585.43	07490	Postage & Printing	3,278.28	5,000.00	1,721.72	12,000.00	
3.00	20.83	17.83	07495	Bank Fees/ Coupons Books	881.44	104.15	(777.29)	250.00	
3,379.05	416.67	(2,962.38)	07496	MISC Admin Expenses	7,340.40	2,083.35	(5,257.05)	5,000.00	
.00	125.00	125.00	07497	Background Check	704.00	625.00	(79.00)	1,500.00	
16.98	83.33	66.35	07498	Membership Dues	86.93	416.65	329.72	1,000.00	
260.00	66.67	(193.33)	07499	Answering Service	394.95	333.35	(61.60)	800.00	
455.12	416.67	(38.45)	07530	Telephone	2,445.57	2,083.35	(362.22)	5,000.00	
3,000.00	3,000.00	.00	07590	Bad Debt	15,000.00	15,000.00	.00	36,000.00	
222.99	229.17	6.18	07600	Office Equipment/Internet	1,215.24	1,145.85	(69.39)	2,750.00	
324.14	237.50	(86.64)	07601	Office Equipment Rental	1,485.16	1,187.50	(297.66)	2,850.00	
4,328.08	4,800.00	471.92	07990	Master Association Fees	21,640.42	24,000.00	2,359.58	57,600.00	
<hr/>					<hr/>				
62,994.04	59,875.01	(3,119.03)		Subtotal Administrative:	298,423.95	299,375.05	951.10	718,500.00	
146,332.52	109,516.66	(36,815.86)		Total Expenses	618,151.61	547,583.30	(70,568.31)	1,314,200.00	
<hr/>					<hr/>				
=====					=====				

Vintage Grand Condominium Association

Income/Expense Statement
Period: 05/01/19 to 05/31/19

Current Period			Account	Description	Year-To-Date			Yearly Budget
Actual	Budget	Variance			Actual	Budget	Variance	
(36,168.90)	.00	(36,168.90)		Current Yr Net Income/(Loss)	(50,919.45)	.00	(50,919.45)	.00
=====	=====	=====			=====	=====	=====	=====

Vintage Grand Condominium Association

Statement of Reserves As of 05/31/19

	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	72,916.70	72,916.70
	Subt Roof Replacement	1,214,714.51	72,916.70	1,287,631.21
 Exterior Paint				
3641	BegBal - Painting Exterior	283,947.46	0.00	283,947.46
3642	Alloc - Painting Exterior	0.00	2,375.00	2,375.00
	Subtotal Exterior Paint	283,947.46	2,375.00	286,322.46
 Pavement Resurfacing				
3651	BegBal - Road Resurfacing	80,544.88	0.00	80,544.88
3652	Alloc - Road Resurfacing	0.00	6,250.00	6,250.00
	Subtotal Pavement Resurfacing	80,544.88	6,250.00	86,794.88
 HVAC				
3681	BegBal - A/C Equipment	3,587.28	0.00	3,587.28
3682	Alloc - A/C Equipment	0.00	1,239.15	1,239.15
	Subtotal HVAC	3,587.28	1,239.15	4,826.43
 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	0.00	0.00
	Subtotal Pool & Spa	14,876.18	(5,260.66)	9,615.52
 Pool Deck				
3626	BegBal - Pool Deck	2,109.00	0.00	2,109.00
3627	Alloc - Pool Deck	0.00	0.00	0.00
	Subtotal Pool Deck	2,109.00	0.00	2,109.00
 Electrical				
3671	BegBal - Electrical	69,875.53	0.00	69,875.53
3672	Alloc - Electrical	0.00	0.00	0.00

Vintage Grand Condominium Association

Statement of Reserves

As of 05/31/19

	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	(29,387.00)	(29,387.00)
3786 BegBal - Fire & Safety Systems	56,961.14	0.00	56,961.14
3787 Alloc - Fire & Safety Systems	0.00	10,416.65	10,416.65
Subtotal Fire & Safety	56,961.14	(18,970.35)	37,990.79
Plumbing			
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	0.00	39,439.68
Drainage			
3776 BegBal - Drainage	(12,020.08)	0.00	(12,020.08)
3777 Alloc - Drainage	0.00	4,357.50	4,357.50
Subtotal Drainage	(12,020.08)	4,357.50	(7,662.58)
Reserve Interest			
3606 BegBal - Reserve Interest	4,379.46	0.00	4,379.46
3607 Current Year Reserve Interest	0.00	8,619.20	8,619.20
Subtotal Reserve Interest:	4,379.46	8,619.20	12,998.66
TOTAL RESERVES	1,758,415.04	71,526.54	1,829,941.58
	=====	=====	=====

Vintage Grand Condominium Association

Balance Sheet
As of 05/31/19

STATEMENT OF CONTINGENCY REBUILDING FUND

CONTINGENCY REBUILDING FUND

3412	Contingency Rebuilding Income	\$ 4,833,205.39
3413	Rebuilding Expenses to 4/30/18	(2,596,526.51)
3414	Elias Brothers	(234,810.53)
3415	Delta Engineering	(220,834.94)
3416	Lights	(2,074.26)
3417	Safety	(1,620.43)
3418	Landscaping	(26,875.00)
3419	Gutter/Downspouts	(24,341.35)
3420	Miscellaneous	(69,233.63)
3421	R.L. James	(1,276,216.36)
	Sub Total: Contingency Rebuild	\$ 380,672.38
		<hr/>
3430	Accrued Construction Retainage	\$ 119,192.88
	TOTAL CONTINGENCY REBUILD FUNC	\$ 499,865.26
		=====