

VINTAGE GRAND CONDOMINIUM ASSOCIATION INC.

**For the Month Ending
August 2019**

**Unaudited
Financial Statement**

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

Vintage Grand Condominium Association

Balance Sheet
As of 08/31/19

Account Description	Operating	Reserves	Other	Totals
ASSETS				
Checking -Centennial Bank 9203	128,859.60			128,859.60
MM - Centennial Bank 9211		100,106.16		100,106.16
MM - Centennial Bank 0300	306,428.50			306,428.50
MM - Centennial Bank 1100		1,044,208.58		1,044,208.58
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	(355,572.83)	300,000.00	55,572.83	.00
Accounts Receivable-Owners	128,767.33			128,767.33
Allowance For Bad Debt	(57,047.90)			(57,047.90)
AR - Water Reimbursement	15,937.25			15,937.25
Utility Deposits	12,245.86			12,245.86
Prepaid Insurance	58,541.67			58,541.67
Prepaid Master Fees	4,328.09			4,328.09
TOTAL ASSETS	243,888.88	1,848,814.39	55,572.83	2,148,276.10
LIABILITIES & EQUITY				
CURRENT LIABILITIES:				
Accounts Payable	825.00			825.00
Prepaid Assessments	151,287.82			151,287.82
Subtotal Current Liability	152,112.82	.00	.00	152,112.82
REBUILDING FUND & RESERVES:				
Reserves		1,848,814.39		1,848,814.39
Contingency Rebuilding Fund			(43,150.26)	(43,150.26)
Accrued Construction Retainage			98,723.09	98,723.09
Subtotal Rebuilding Fund & Res	.00	1,848,814.39	55,572.83	1,904,387.22
EQUITY:				
Fund Balance	137,168.56			137,168.56
Current Year Net Income/(Loss)	(45,392.50)	.00	.00	(45,392.50)
Subtotal Equity	91,776.06	.00	.00	91,776.06
TOTAL LIABILITIES & EQUITY	243,888.88	1,848,814.39	55,572.83	2,148,276.10

Vintage Grand Condominium Association

Income/Expense Statement
Period: 08/01/19 to 08/31/19

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	862,427.60	862,466.64	(39.04)	1,293,700.00
1,000.00	708.33	291.67	05030	Fees Income	7,600.00	5,666.64	1,933.36	8,500.00
1,609.80	416.67	1,193.13	05040	Other/Misc & Late Fee Income	3,985.80	3,333.36	652.44	5,000.00
266.89	333.33	(66.44)	05050	Interest Income	5,166.40	2,666.64	2,499.76	4,000.00
679.11	.00	679.11	05051	Interest Income-Owners	8,227.71	.00	8,227.71	.00
(913.48)	.00	(913.48)	05095	Fines	12,143.81	.00	12,143.81	.00
75.00	.00	75.00	05096	Keys & Locks	1,125.00	.00	1,125.00	.00
300.00	250.00	50.00	05100	Parking	2,370.00	2,000.00	370.00	3,000.00
<u>110,820.77</u>	<u>109,516.66</u>	<u>1,304.11</u>		Subtotal Income	<u>903,046.32</u>	<u>876,133.28</u>	<u>26,913.04</u>	<u>1,314,200.00</u>
EXPENSES:								
BUILDING MAINTENANCE:								
1,380.00	1,666.67	286.67	07210	Pest Control	11,584.00	13,333.36	1,749.36	20,000.00
1,478.35	4,733.33	3,254.98	07305	Dry Wall Maintenance	77,844.71	37,866.64	(39,978.07)	56,800.00
.00	83.33	83.33	07345	Locks and Keys	.00	666.64	666.64	1,000.00
3,737.99	4,583.33	845.34	07350	Bldg Mntc:Repl, SVC & Repair	47,214.93	36,666.64	(10,548.29)	55,000.00
.00	3,083.33	3,083.33	07351	Extra Repair of One Unit	30,705.37	24,666.64	(6,038.73)	37,000.00
.00	83.33	83.33	07355	Misc Equipment Main:Small To	164.76	666.64	501.88	1,000.00
2,516.25	416.67	(2,099.58)	07360	Electical Repairs	12,874.06	3,333.36	(9,540.70)	5,000.00
464.00	250.00	(214.00)	07370	A/C & Heating Supplies-HVAC	4,981.67	2,000.00	(2,981.67)	3,000.00
(184.40)	833.33	1,017.73	07385	Plumbing Repairs.	10,738.91	6,666.64	(4,072.27)	10,000.00
4,760.00	3,750.00	(1,010.00)	07395	Roof Repairs	37,606.60	30,000.00	(7,606.60)	45,000.00
196.10	166.67	(29.43)	07396	Window Repairs	534.70	1,333.36	798.66	2,000.00
.00	250.00	250.00	07397	Gutter Repairs	250.00	2,000.00	1,750.00	3,000.00
1,731.71	2,000.00	268.29	07425	Safety	15,206.26	16,000.00	793.74	24,000.00
1,565.78	2,208.33	642.55	07430	Security	12,499.01	17,666.64	5,167.63	26,500.00
<u>17,645.78</u>	<u>24,108.32</u>	<u>6,462.54</u>		Subtotal Maintenance Expense	<u>262,204.98</u>	<u>192,866.56</u>	<u>(69,338.42)</u>	<u>289,300.00</u>
GROUNDS MAINTENANCE:								
590.49	208.33	(382.16)	07230	Lawn & Ground Supplies	2,528.69	1,666.64	(862.05)	2,500.00
.00	416.67	416.67	07235	Additional Plantings	2,400.00	3,333.36	933.36	5,000.00
9,225.00	9,225.00	.00	07240	Landscaping Maintenance	73,800.00	73,800.00	.00	110,700.00
.00	3,666.67	3,666.67	07250	Grounds Expense-Other	33,271.92	29,333.36	(3,938.56)	44,000.00
33.15	166.67	133.52	07275	Gasoline/Golf Carts	2,204.17	1,333.36	(870.81)	2,000.00
3,240.60	1,583.33	(1,657.27)	07290	Irrigation Repairs	11,334.21	12,666.64	1,332.43	19,000.00
<u>13,089.24</u>	<u>15,266.67</u>	<u>2,177.43</u>		Subtotal Grounds Maintenance	<u>125,538.99</u>	<u>122,133.36</u>	<u>(3,405.63)</u>	<u>183,200.00</u>
COMMON AREAS:								
4,045.00	1,666.67	(2,378.33)	07320	Pool & Spa Maintenance	15,283.29	13,333.36	(1,949.93)	20,000.00
.00	83.33	83.33	07325	Pool Fence Repairs & Mainten	.00	666.64	666.64	1,000.00

Vintage Grand Condominium Association

Income/Expense Statement
Period: 08/01/19 to 08/31/19

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	666.64	597.14	1,000.00
201.30	416.67	215.37	07340	Pool Fuel	2,408.69	3,333.36	924.67	5,000.00
390.00	250.00	(140.00)	07560	Common Area - Cleaning	1,990.00	2,000.00	10.00	3,000.00
.00	208.33	208.33	07565	Common Area - Painting	.00	1,666.64	1,666.64	2,500.00
.00	83.33	83.33	07585	Tennis Court Maintenance	.00	666.64	666.64	1,000.00
389.10	166.67	(222.43)	07586	Exercise Room Repairs & Main	1,222.61	1,333.36	110.75	2,000.00
.00	83.33	83.33	07595	Rec Fac Misc Exp	.00	666.64	666.64	1,000.00
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5,025.40	3,041.66	(1,983.74)		Subtotal Common Areas:	20,974.09	24,333.28	3,359.19	36,500.00
UTILITIES:								
21,861.94	21,708.33	(153.61)	07010	Water & Sewer	172,586.34	173,666.64	1,080.30	260,500.00
(15,995.55)	(17,208.33)	(1,212.78)	07015	Water Recovery	(136,901.30)	(137,666.64)	(765.34)	(206,500.00)
.00	433.33	433.33	07040	Trash	2,590.72	3,466.64	875.92	5,200.00
2,778.87	2,250.00	(528.87)	07050	Electricity	18,482.52	18,000.00	(482.52)	27,000.00
.00	41.67	41.67	07070	Cable	.00	333.36	333.36	500.00
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8,645.26	7,225.00	(1,420.26)		Subtotal Utilities Expenses:	56,758.28	57,800.00	1,041.72	86,700.00
ADMINISTRATIVE:								
26,061.26	20,166.67	(5,894.59)	07150	Insurance	179,846.84	161,333.36	(18,513.48)	242,000.00
18,176.82	19,666.67	1,489.85	07420	Staffing/Personnel	169,310.52	157,333.36	(11,977.16)	236,000.00
.00	62.50	62.50	07455	Uniforms	.00	500.00	500.00	750.00
1,985.40	2,083.33	97.93	07460	Legal Association	8,209.30	16,666.64	8,457.34	25,000.00
600.00	1,000.00	400.00	07465	Legal Collection & Foreclosu	8,553.15	8,000.00	(553.15)	12,000.00
(2,000.00)	1,250.00	3,250.00	07466	Legal Rental Suit	(4,704.53)	10,000.00	14,704.53	15,000.00
.00	416.67	416.67	07470	CPA Services	.00	3,333.36	3,333.36	5,000.00
.00	625.00	625.00	07475	Professional Services	4,023.62	5,000.00	976.38	7,500.00
4,212.00	4,208.33	(3.67)	07480	Management Fees	33,696.00	33,666.64	(29.36)	50,500.00
(210.72)	1,000.00	1,210.72	07490	Postage & Printing	3,987.03	8,000.00	4,012.97	12,000.00
14.00	20.83	6.83	07495	Bank Fees/ Coupons Books	1,002.64	166.64	(836.00)	250.00
1,633.45	416.67	(1,216.78)	07496	MISC Admin Expenses	9,983.35	3,333.36	(6,649.99)	5,000.00
.00	125.00	125.00	07497	Background Check	1,128.00	1,000.00	(128.00)	1,500.00
16.98	83.33	66.35	07498	Membership Dues	120.89	666.64	545.75	1,000.00
65.00	66.67	1.67	07499	Answering Service	589.95	533.36	(56.59)	800.00
568.39	416.67	(151.72)	07530	Telephone	3,787.68	3,333.36	(454.32)	5,000.00
3,000.00	3,000.00	.00	07590	Bad Debt	24,000.00	24,000.00	.00	36,000.00
506.89	229.17	(277.72)	07600	Office Equipment/Internet	2,560.53	1,833.36	(727.17)	2,750.00
157.12	237.50	80.38	07601	Office Equipment Rental	2,242.85	1,900.00	(342.85)	2,850.00
4,328.08	4,800.00	471.92	07990	Master Association Fees	34,624.66	38,400.00	3,775.34	57,600.00
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59,114.67	59,875.01	760.34		Subtotal Administrative:	482,962.48	479,000.08	(3,962.40)	718,500.00
103,520.35	109,516.66	5,996.31		Total Expenses	948,438.82	876,133.28	(72,305.54)	1,314,200.00
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Vintage Grand Condominium Association

Income/Expense Statement
Period: 08/01/19 to 08/31/19

Current Period			Account	Description	Year-To-Date			Yearly
Actual	Budget	Variance			Actual	Budget	Variance	Budget
7,300.42	.00	7,300.42		Current Yr Net Income/(Loss)	(45,392.50)	.00	(45,392.50)	.00
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Vintage Grand Condominium Association

Statement of Reserves

As of 08/31/19

	BEGINNING OF YEAR	YTD NET INCR/(DECR)	AVAILABLE BALANCE
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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	116,666.72	116,666.72
	Subt Roof Replacement	1,214,714.51	116,666.72	1,331,381.23
Exterior Paint				
3640	Expense - Painting Exterior	0.00	(32,928.00)	(32,928.00)
3641	BegBal - Painting Exterior	283,947.46	0.00	283,947.46
3642	Alloc - Painting Exterior	0.00	3,800.00	3,800.00
	Subtotal Exterior Paint	283,947.46	(29,128.00)	254,819.46
Pavement Resurfacing				
3651	BegBal - Road Resurfacing	80,544.88	0.00	80,544.88
3652	Alloc - Road Resurfacing	0.00	10,000.00	10,000.00
	Subtotal Pavement Resurfacing	80,544.88	10,000.00	90,544.88
HVAC				
3681	BegBal - A/C Equipment	3,587.28	0.00	3,587.28
3682	Alloc - A/C Equipment	0.00	1,982.64	1,982.64
	Subtotal HVAC	3,587.28	1,982.64	5,569.92
Pool & Spa				
3610	Expense - Pool & Spa	0.00	(9,186.86)	(9,186.86)
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	(9,186.86)	5,689.32
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 08/31/19

	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	(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	16,666.64	16,666.64
Subtotal Fire & Safety	56,961.14	(14,192.86)	42,768.28
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	6,972.00	6,972.00
Subtotal Drainage	(12,020.08)	6,972.00	(5,048.08)
Reserve Interest			
3606 BegBal - Reserve Interest	4,379.46	0.00	4,379.46
3607 Current Year Reserve Interest	0.00	15,441.46	15,441.46
Subtotal Reserve Interest:	4,379.46	15,441.46	19,820.92
TOTAL RESERVES	1,758,415.04	90,399.35	1,848,814.39
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Vintage Grand Condominium Association

Balance Sheet
As of 08/31/19

STATEMENT OF CONTINGENCY REBUILDING FUND

CONTINGENCY REBUILDING FUND

3412	Contingency Rebuilding Income	\$ 5,333,205.40
3413	Rebuilding Expenses to 4/30/18	(2,596,526.51)
3414	Elias Brothers	(234,810.53)
3415	Delta Engineering	(257,024.06)
3416	Lights	(2,978.52)
3417	Safety	(1,620.43)
3418	Landscaping	(49,225.00)
3419	Gutter/Downspouts	(31,999.99)
3420	Miscellaneous	(137,812.90)
3421	R.L. James	(2,064,357.72)
	Sub Total: Contingency Rebuild	\$ (43,150.26)
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3430	Accrued Construction Retainage	\$ 98,723.09
	TOTAL CONTINGENCY REBUILD FUND	\$ 55,572.83
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