

**VINTAGE GRAND CONDOMINIUM ASSOCIATION INC.**

**For the Month Ending  
December 2019**

**Unaudited  
Financial Statement**

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

# Vintage Grand Condominium Association

## Balance Sheet As of 12/31/19

Account Description	Operating	Reserves	Other	Totals
<b>ASSETS</b>				
Checking -Centennial Bank 9203	133,467.44			133,467.44
MM - Centennial Bank 9211		100,084.93		100,084.93
MM - Centennial Bank 0300	293,970.38			293,970.38
MM - Centennial Bank 1100		1,107,653.75		1,107,653.75
CDAR-Centennial 6/11/20-1.92%		202,801.91		202,801.91
CDAR-Centennial 12/10/20-1.51%		205,555.85		205,555.85
Petty Cash	1,401.31			1,401.31
Interfund Transfer	(306,456.63)	300,000.00	6,456.63	.00
Accounts Receivable-Owners	168,082.61			168,082.61
Allowance For Bad Debt	(87,245.74)			(87,245.74)
Owner Repair Recoverable	(12,967.55)			(12,967.55)
Utility Deposits	12,245.86			12,245.86
Prepaid Insurance	42,308.91			42,308.91
Prepaid Master Fees	12,984.25			12,984.25
<b>TOTAL ASSETS</b>	<b>257,790.84</b>	<b>1,916,096.44</b>	<b>6,456.63</b>	<b>2,180,343.91</b>
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<b>LIABILITIES &amp; EQUITY</b>				
<b>CURRENT LIABILITIES:</b>				
Accounts Payable	1,170.00			1,170.00
Prepaid Assessments	138,850.87			138,850.87
Accrued Expenses	8,184.18			8,184.18
<b>Subtotal Current Liability</b>	<b>148,205.05</b>	<b>.00</b>	<b>.00</b>	<b>148,205.05</b>
<b>REBUILDING FUND &amp; RESERVES:</b>				
Reserves		1,916,096.44		1,916,096.44
Contingency Rebuilding Fund			(171,887.85)	(171,887.85)
Accrued Construction Retainage			178,344.48	178,344.48
<b>Subtotal Rebuilding Fund &amp; Res</b>	<b>.00</b>	<b>1,916,096.44</b>	<b>6,456.63</b>	<b>1,922,553.07</b>
<b>EQUITY:</b>				
Fund Balance	137,168.56			137,168.56
Current Year Net Income/(Loss)	(27,582.77)	.00	.00	(27,582.77)
<b>Subtotal Equity</b>	<b>109,585.79</b>	<b>.00</b>	<b>.00</b>	<b>109,585.79</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>257,790.84</b>	<b>1,916,096.44</b>	<b>6,456.63</b>	<b>2,180,343.91</b>
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# Vintage Grand Condominium Association

## Income/Expense Statement Period: 12/01/19 to 12/31/19

Actual	Current Period Budget	Variance	Account	Description	Actual	Year-To-Date Budget	Variance	Yearly Budget
<b>INCOME:</b>								
107,803.45	107,808.37	(4.92)	05010	Maintenance Assessments	1,293,641.40	1,293,700.00	(58.60)	1,293,700.00
600.00	708.37	(108.37)	05030	Fees Income	12,050.00	8,500.00	3,550.00	8,500.00
505.00	416.63	88.37	05040	Other/Misc & Late Fee Income	6,495.80	5,000.00	1,495.80	5,000.00
254.08	333.37	(79.29)	05050	Interest Income	6,340.49	4,000.00	2,340.49	4,000.00
1,884.17	.00	1,884.17	05051	Interest Income-Owners	11,818.60	.00	11,818.60	.00
1,825.00	.00	1,825.00	05095	Fines	15,661.86	.00	15,661.86	.00
.00	.00	.00	05096	Keys & Locks	1,650.00	.00	1,650.00	.00
90.00	250.00	(160.00)	05100	Parking	3,330.00	3,000.00	330.00	3,000.00
<u>112,961.70</u>	<u>109,516.74</u>	<u>3,444.96</u>		Subtotal Income	<u>1,350,988.15</u>	<u>1,314,200.00</u>	<u>36,788.15</u>	<u>1,314,200.00</u>
<b>EXPENSES:</b>								
<b>BUILDING MAINTENANCE:</b>								
2,560.00	1,666.63	(893.37)	07210	Pest Control	17,050.00	20,000.00	2,950.00	20,000.00
890.00	4,733.37	3,843.37	07305	Dry Wall Maintenance	98,016.30	56,800.00	(41,216.30)	56,800.00
219.35	83.37	(135.98)	07345	Locks and Keys	219.35	1,000.00	780.65	1,000.00
4,066.07	4,583.37	517.30	07350	Bldg Mntc:Repl, SVC & Repair	56,200.76	55,000.00	(1,200.76)	55,000.00
.00	3,083.37	3,083.37	07351	Extra Repair of One Unit	30,705.37	37,000.00	6,294.63	37,000.00
.00	83.37	83.37	07355	Misc Equipment Main:Small To	1,435.38	1,000.00	(435.38)	1,000.00
682.50	416.63	(265.87)	07360	Electical Repairs	15,922.56	5,000.00	(10,922.56)	5,000.00
.00	250.00	250.00	07370	A/C & Heating Supplies-HVAC	5,856.67	3,000.00	(2,856.67)	3,000.00
(31.10)	833.37	864.47	07385	Plumbing Repairs.	11,932.21	10,000.00	(1,932.21)	10,000.00
.00	3,750.00	3,750.00	07395	Roof Repairs	52,586.28	45,000.00	(7,586.28)	45,000.00
.00	166.63	166.63	07396	Window Repairs	743.30	2,000.00	1,256.70	2,000.00
.00	250.00	250.00	07397	Gutter Repairs	250.00	3,000.00	2,750.00	3,000.00
194.91	2,000.00	1,805.09	07425	Safety	27,754.29	24,000.00	(3,754.29)	24,000.00
1,573.02	2,208.37	635.35	07430	Security	18,682.59	26,500.00	7,817.41	26,500.00
<u>10,154.75</u>	<u>24,108.48</u>	<u>13,953.73</u>		Subtotal Maintenance Expense	<u>337,355.06</u>	<u>289,300.00</u>	<u>(48,055.06)</u>	<u>289,300.00</u>
<b>GROUNDS MAINTENANCE:</b>								
102.30	208.37	106.07	07230	Lawn & Ground Supplies	4,484.14	2,500.00	(1,984.14)	2,500.00
2,700.00	416.63	(2,283.37)	07235	Additional Plantings	7,800.00	5,000.00	(2,800.00)	5,000.00
9,225.00	9,225.00	.00	07240	Landscaping Maintenance	110,700.00	110,700.00	.00	110,700.00
(141.00)	3,666.63	3,807.63	07250	Grounds Expense-Other	35,630.92	44,000.00	8,369.08	44,000.00
69.40	166.63	97.23	07275	Gasoline/Golf Carts	2,467.59	2,000.00	(467.59)	2,000.00
624.00	1,583.37	959.37	07290	Irrigation Repairs	21,858.71	19,000.00	(2,858.71)	19,000.00
<u>12,579.70</u>	<u>15,266.63</u>	<u>2,686.93</u>		Subtotal Grounds Maintenance	<u>182,941.36</u>	<u>183,200.00</u>	<u>258.64</u>	<u>183,200.00</u>
<b>COMMON AREAS:</b>								
1,300.00	1,666.63	366.63	07320	Pool & Spa Maintenance	25,138.29	20,000.00	(5,138.29)	20,000.00
.00	83.37	83.37	07325	Pool Fence Repairs & Mainten	.00	1,000.00	1,000.00	1,000.00

# Vintage Grand Condominium Association

## Income/Expense Statement Period: 12/01/19 to 12/31/19

Current Period			Account	Description	Year-To-Date			Yearly
Actual	Budget	Variance			Actual	Budget	Variance	Budget
.00	83.37	83.37	07330	Pool Supplies & Repairs	69.50	1,000.00	930.50	1,000.00
239.57	416.63	177.06	07340	Pool Fuel	3,237.85	5,000.00	1,762.15	5,000.00
260.00	250.00	(10.00)	07560	Common Area - Cleaning	3,030.00	3,000.00	(30.00)	3,000.00
.00	208.37	208.37	07565	Common Area - Painting	555.89	2,500.00	1,944.11	2,500.00
.00	83.37	83.37	07585	Tennis Court Maintenance	.00	1,000.00	1,000.00	1,000.00
195.80	166.63	(29.17)	07586	Exercise Room Repairs & Main	1,418.41	2,000.00	581.59	2,000.00
.00	83.37	83.37	07595	Rec Fac Misc Exp	.00	1,000.00	1,000.00	1,000.00
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1,995.37	3,041.74	1,046.37		Subtotal Common Areas:	33,449.94	36,500.00	3,050.06	36,500.00
UTILITIES:								
20,925.73	21,708.37	782.64	07010	Water & Sewer	256,689.21	260,500.00	3,810.79	260,500.00
(16,702.67)	(17,208.37)	(505.70)	07015	Water Recovery	(203,341.47)	(206,500.00)	(3,158.53)	(206,500.00)
459.94	433.37	(26.57)	07040	Trash	4,736.04	5,200.00	463.96	5,200.00
2,353.92	2,250.00	(103.92)	07050	Electricity	28,615.65	27,000.00	(1,615.65)	27,000.00
.00	41.63	41.63	07070	Cable	.00	500.00	500.00	500.00
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7,036.92	7,225.00	188.08		Subtotal Utilities Expenses:	86,699.43	86,700.00	.57	86,700.00
ADMINISTRATIVE:								
26,061.26	20,166.63	(5,894.63)	07150	Insurance	284,091.88	242,000.00	(42,091.88)	242,000.00
18,249.36	19,666.63	1,417.27	07420	Staffing/Personnel	245,528.36	236,000.00	(9,528.36)	236,000.00
.00	62.50	62.50	07455	Uniforms	231.35	750.00	518.65	750.00
(1,395.95)	2,083.37	3,479.32	07460	Legal Association	11,463.35	25,000.00	13,536.65	25,000.00
3,633.38	1,000.00	(2,633.38)	07465	Legal Collection & Foreclosu	13,498.33	12,000.00	(1,498.33)	12,000.00
(1,600.00)	1,250.00	2,850.00	07466	Legal Rental Suit	(11,429.53)	15,000.00	26,429.53	15,000.00
.00	416.63	416.63	07470	CPA Services	3,750.00	5,000.00	1,250.00	5,000.00
1,728.00	625.00	(1,103.00)	07475	Professional Services	9,772.74	7,500.00	(2,272.74)	7,500.00
4,212.00	4,208.37	(3.63)	07480	Management Fees	50,544.00	50,500.00	(44.00)	50,500.00
3,230.03	1,000.00	(2,230.03)	07490	Postage & Printing	8,790.88	12,000.00	3,209.12	12,000.00
771.00	20.87	(750.13)	07495	Bank Fees/ Coupons Books	1,838.14	250.00	(1,588.14)	250.00
1,024.87	416.63	(608.24)	07496	MISC Admin Expenses	16,087.98	5,000.00	(11,087.98)	5,000.00
.00	125.00	125.00	07497	Background Check	1,528.00	1,500.00	(28.00)	1,500.00
.00	83.37	83.37	07498	Membership Dues	537.87	1,000.00	462.13	1,000.00
65.00	66.63	1.63	07499	Answering Service	849.95	800.00	(49.95)	800.00
161.40	416.63	255.23	07530	Telephone	4,917.83	5,000.00	82.17	5,000.00
3,000.00	3,000.00	.00	07590	Bad Debt	36,000.00	36,000.00	.00	36,000.00
520.07	229.13	(290.94)	07600	Office Equipment/Internet	4,447.33	2,750.00	(1,697.33)	2,750.00
591.73	237.50	(354.23)	07601	Office Equipment Rental	3,739.67	2,850.00	(889.67)	2,850.00
4,328.08	4,800.00	471.92	07990	Master Association Fees	51,937.00	57,600.00	5,663.00	57,600.00
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64,580.23	59,874.89	(4,705.34)		Subtotal Administrative:	738,125.13	718,500.00	(19,625.13)	718,500.00
96,346.97	109,516.74	13,169.77		Total Expenses	1,378,570.92	1,314,200.00	(64,370.92)	1,314,200.00
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# Vintage Grand Condominium Association

Income/Expense Statement  
Period: 12/01/19 to 12/31/19

Current Period			Account	Description	Year-To-Date			Yearly Budget
Actual	Budget	Variance			Actual	Budget	Variance	
16,614.73	.00	16,614.73		Current Yr Net Income/(Loss)	(27,582.77)	.00	(27,582.77)	.00
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# Vintage Grand Condominium Association

## Statement of Reserves As of 12/31/19

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

<b>Roof Replacement</b>				
3631	BegBal - Roof Replacement	1,214,714.51	0.00	1,214,714.51
3632	Alloc - Roof Replacement	0.00	175,000.08	175,000.08
	Subt Roof Replacement	1,214,714.51	175,000.08	1,389,714.59
 <b>Exterior Paint</b>				
3640	Expense - Painting Exterior	0.00	(52,592.00)	(52,592.00)
3641	BegBal - Painting Exterior	283,947.46	0.00	283,947.46
3642	Alloc - Painting Exterior	0.00	5,700.00	5,700.00
	Subtotal Exterior Paint	283,947.46	(46,892.00)	237,055.46
 <b>Pavement Resurfacing</b>				
3651	BegBal - Road Resurfacing	80,544.88	0.00	80,544.88
3652	Alloc - Road Resurfacing	0.00	15,000.00	15,000.00
	Subtotal Pavement Resurfacing	80,544.88	15,000.00	95,544.88
 <b>HVAC</b>				
3681	BegBal - A/C Equipment	3,587.28	0.00	3,587.28
3682	Alloc - A/C Equipment	0.00	2,973.96	2,973.96
	Subtotal HVAC	3,587.28	2,973.96	6,561.24
 <b>Pool &amp; Spa</b>				
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
 <b>Pool Deck</b>				
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
 <b>Electrical</b>				
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 12/31/19

	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	24,999.96	24,999.96
Subtotal Fire & Safety	56,961.14	(5,859.54)	51,101.60
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	10,458.00	10,458.00
3778    Reserves Interest Transfer	0.00	1,562.08	1,562.08
Subtotal Drainage	(12,020.08)	12,020.08	0.00
Reserve Interest			
3606    BegBal - Reserve Interest	4,379.46	0.00	4,379.46
3607    Current Year Reserve Interest	0.00	24,343.51	24,343.51
3608    Reserve Interest Expenses	0.00	(1,562.08)	(1,562.08)
Subtotal Reserve Interest:	4,379.46	22,781.43	27,160.89
TOTAL RESERVES	1,758,415.04	157,681.40	1,916,096.44
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# Vintage Grand Condominium Association

Balance Sheet  
As of 12/31/19

## STATEMENT OF CONTINGENCY REBUILDING FUND

### CONTINGENCY REBUILDING FUND

3412	Contingency Rebuilding Income	\$ 5,999,872.08
3413	Rebuilding Expenses to 4/30/18	(2,596,526.51)
3414	Elias Brothers	(234,810.53)
3415	Delta Engineering	(316,699.27)
3416	Lights	(2,978.52)
3417	Safety	(1,620.43)
3418	Landscaping	(70,516.00)
3419	Gutter/Downspouts	(49,520.41)
3420	Miscellaneous	(168,198.80)
3421	R.L. James	(2,730,889.46)
	Sub Total: Contingency Rebuild	\$ (171,887.85)
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3430	Accrued Construction Retainage	\$ 178,344.48
	TOTAL CONTINGENCY REBUILD FUNC	\$ 6,456.63
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