

**VINTAGE GRAND CONDOMINIUM ASSOCIATION INC.**

**For the Month Ending  
January 2020**

**Unaudited  
Financial Statement**

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

# Vintage Grand Condominium Association

Balance Sheet  
As of 01/31/20

Account Description	Operating	Reserves	Other	Totals
<b>ASSETS</b>				
Checking -Centennial Bank 9203	120,016.90			120,016.90
MM - Centennial Bank 9211		100,084.70		100,084.70
MM - Centennial Bank 0300	749,720.37			749,720.37
MM - Centennial Bank 1100		1,131,387.82		1,131,387.82
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	(703,001.99)	300,000.00	403,001.99	.00
Accounts Receivable-Owners	165,491.42			165,491.42
Allowance For Bad Debt	(90,579.07)			(90,579.07)
Owner Repair Recoverable	(12,967.55)			(12,967.55)
Utility Deposits	12,245.86			12,245.86
Prepaid Insurance	38,250.72			38,250.72
Prepaid Master Fees	8,656.17			8,656.17
<b>TOTAL ASSETS</b>	<u>289,234.14</u>	<u>1,939,830.28</u>	<u>403,001.99</u>	<u>2,632,066.41</u>
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<b>LIABILITIES &amp; EQUITY</b>				
<b>CURRENT LIABILITIES:</b>				
Prepaid Assessments	151,117.22			151,117.22
<b>Subtotal Current Liability</b>	<u>151,117.22</u>	<u>.00</u>	<u>.00</u>	<u>151,117.22</u>
<b>REBUILDING FUND &amp; RESERVES:</b>				
Reserves		1,939,830.28		1,939,830.28
Contingency Rebuilding Fund			224,657.51	224,657.51
Accrued Construction Retainage			178,344.48	178,344.48
<b>Subtotal Rebuilding Fund &amp; Res</b>	<u>.00</u>	<u>1,939,830.28</u>	<u>403,001.99</u>	<u>2,342,832.27</u>
<b>EQUITY:</b>				
Fund Balance	109,585.79			109,585.79
Current Year Net Income/(Loss)	28,531.13	.00	.00	28,531.13
<b>Subtotal Equity</b>	<u>138,116.92</u>	<u>.00</u>	<u>.00</u>	<u>138,116.92</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u>289,234.14</u>	<u>1,939,830.28</u>	<u>403,001.99</u>	<u>2,632,066.41</u>
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# Vintage Grand Condominium Association

Income/Expense Statement  
Period: 01/01/20 to 01/31/20

Current Period		Variance	Account	Description	Year-To-Date		Yearly Budget	
Actual	Budget				Actual	Budget		
INCOME:								
120,765.40	120,768.83	(3.43)	05010	Maintenance Assessments	120,765.40	120,768.83	(3.43)	1,449,226.00
2,000.00	983.33	1,016.67	05030	Fees Income	2,000.00	983.33	1,016.67	11,800.00
1,610.00	416.67	1,193.33	05040	Other/Misc & Late Fee Income	1,610.00	416.67	1,193.33	5,000.00
435.37	541.67	(106.30)	05050	Interest Income	435.37	541.67	(106.30)	6,500.00
(7.10)	.00	(7.10)	05051	Interest Income-Owners	(7.10)	.00	(7.10)	.00
250.00	.00	250.00	05080	Gate Openers/Key Cards	250.00	.00	250.00	.00
60.00	.00	60.00	05095	Fines	60.00	.00	60.00	.00
225.00	.00	225.00	05096	Keys & Locks	225.00	.00	225.00	.00
270.00	250.00	20.00	05100	Parking	270.00	250.00	20.00	3,000.00
<u>125,608.67</u>	<u>122,960.50</u>	<u>2,648.17</u>		Subtotal Income	<u>125,608.67</u>	<u>122,960.50</u>	<u>2,648.17</u>	<u>1,475,526.00</u>
EXPENSES:								
BUILDING MAINTENANCE:								
1,280.00	1,500.00	220.00	07210	Pest Control	1,280.00	1,500.00	220.00	18,000.00
.00	6,250.00	6,250.00	07305	Dry Wall Maintenance	.00	6,250.00	6,250.00	75,000.00
(409.05)	5,250.00	5,659.05	07350	Bldg Mntc:Repl, SVC & Repair	(409.05)	5,250.00	5,659.05	63,000.00
.00	83.33	83.33	07355	Misc Equipment Main:Small To	.00	83.33	83.33	1,000.00
.00	833.33	833.33	07360	Electical Repairs	.00	833.33	833.33	10,000.00
.00	833.33	833.33	07370	A/C & Heating Supplies-HVAC	.00	833.33	833.33	10,000.00
.00	179.17	179.17	07380	Dryer Vent Cleaning	.00	179.17	179.17	2,150.00
.00	1,250.00	1,250.00	07385	Plumbing Repairs.	.00	1,250.00	1,250.00	15,000.00
.00	5,250.00	5,250.00	07395	Roof Repairs	.00	5,250.00	5,250.00	63,000.00
.00	83.33	83.33	07396	Window Repairs	.00	83.33	83.33	1,000.00
.00	41.67	41.67	07397	Gutter Repairs	.00	41.67	41.67	500.00
.00	2,500.00	2,500.00	07425	Safety	.00	2,500.00	2,500.00	30,000.00
1,573.02	1,583.33	10.31	07430	Security	1,573.02	1,583.33	10.31	19,000.00
<u>2,443.97</u>	<u>25,637.49</u>	<u>23,193.52</u>		Subtotal Maintenance Expense	<u>2,443.97</u>	<u>25,637.49</u>	<u>23,193.52</u>	<u>307,650.00</u>
GROUNDS MAINTENANCE:								
98.47	291.67	193.20	07230	Lawn & Ground Supplies	98.47	291.67	193.20	3,500.00
.00	566.67	566.67	07235	Additional Plantings	.00	566.67	566.67	6,800.00
9,225.00	9,725.00	500.00	07240	Landscaping Maintenance	9,225.00	9,725.00	500.00	116,700.00
.00	5,633.33	5,633.33	07250	Grounds Expense-Other	.00	5,633.33	5,633.33	67,600.00
75.00	250.00	175.00	07275	Gasoline/Golf Carts	75.00	250.00	175.00	3,000.00
570.00	1,666.67	1,096.67	07290	Irrigation Repairs	570.00	1,666.67	1,096.67	20,000.00
<u>9,968.47</u>	<u>18,133.34</u>	<u>8,164.87</u>		Subtotal Grounds Maintenance	<u>9,968.47</u>	<u>18,133.34</u>	<u>8,164.87</u>	<u>217,600.00</u>
COMMON AREAS:								
1,300.00	2,000.00	700.00	07320	Pool & Spa Maintenance	1,300.00	2,000.00	700.00	24,000.00
419.81	250.00	(169.81)	07340	Pool Fuel	419.81	250.00	(169.81)	3,000.00

# Vintage Grand Condominium Association

Income/Expense Statement  
Period: 01/01/20 to 01/31/20

Current Period			Year-To-Date			Yearly		
Actual	Budget	Variance	Account	Description	Actual	Budget	Variance	Budget
260.00	250.00	(10.00)	07560	Common Area - Cleaning	260.00	250.00	(10.00)	3,000.00
50.92	41.67	(9.25)	07565	Common Area - Painting	50.92	41.67	(9.25)	500.00
.00	41.67	41.67	07585	Tennis Court Maintenance	.00	41.67	41.67	500.00
.00	166.67	166.67	07586	Exercise Room Repairs & Main	.00	166.67	166.67	2,000.00
.00	16.67	16.67	07595	Rec Fac Misc Exp	.00	16.67	16.67	200.00
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2,030.73	2,766.68	735.95		Subtotal Common Areas:	2,030.73	2,766.68	735.95	33,200.00
<b>UTILITIES:</b>								
24,485.27	21,708.33	(2,776.94)	07010	Water & Sewer	24,485.27	21,708.33	(2,776.94)	260,500.00
(16,550.72)	(17,041.67)	(490.95)	07015	Water Recovery	(16,550.72)	(17,041.67)	(490.95)	(204,500.00)
.00	416.67	416.67	07040	Trash	.00	416.67	416.67	5,000.00
2,288.79	2,333.33	44.54	07050	Electricity	2,288.79	2,333.33	44.54	28,000.00
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10,223.34	7,416.66	(2,806.68)		Subtotal Utilities Expenses:	10,223.34	7,416.66	(2,806.68)	89,000.00
<b>ADMINISTRATIVE:</b>								
26,061.26	27,500.00	1,438.74	07150	Insurance	26,061.26	27,500.00	1,438.74	330,000.00
29,333.55	21,890.67	(7,442.88)	07420	Staffing/Personnel	29,333.55	21,890.67	(7,442.88)	262,688.00
.00	25.00	25.00	07455	Uniforms	.00	25.00	25.00	300.00
.00	1,666.67	1,666.67	07460	Legal Association	.00	1,666.67	1,666.67	20,000.00
.00	1,000.00	1,000.00	07465	Legal Collection & Foreclosu	.00	1,000.00	1,000.00	12,000.00
.00	416.67	416.67	07470	CPA Services	.00	416.67	416.67	5,000.00
.00	166.67	166.67	07475	Professional Services	.00	166.67	166.67	2,000.00
4,333.33	4,333.33	.00	07480	Management Fees	4,333.33	4,333.33	.00	52,000.00
3,273.50	833.33	(2,440.17)	07490	Postage & Printing	3,273.50	833.33	(2,440.17)	10,000.00
759.00	116.67	(642.33)	07495	Bank Fees/ Coupons Books	759.00	116.67	(642.33)	1,400.00
210.13	1,250.00	1,039.87	07496	MISC Admin Expenses	210.13	1,250.00	1,039.87	15,000.00
.00	737.50	737.50	07497	Background Check	.00	737.50	737.50	8,850.00
.00	338.42	338.42	07498	Membership Dues	.00	338.42	338.42	4,061.00
65.00	75.00	10.00	07499	Answering Service	65.00	75.00	10.00	900.00
379.41	461.67	82.26	07530	Telephone	379.41	461.67	82.26	5,540.00
3,333.33	3,333.33	.00	07590	Bad Debt	3,333.33	3,333.33	.00	40,000.00
264.49	250.00	(14.49)	07600	Office Equipment/Internet	264.49	250.00	(14.49)	3,000.00
69.95	283.33	213.38	07601	Office Equipment Rental	69.95	283.33	213.38	3,400.00
4,328.08	4,328.08	.00	07990	Master Association Fees	4,328.08	4,328.08	.00	51,937.00
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72,411.03	69,006.34	(3,404.69)		Subtotal Administrative:	72,411.03	69,006.34	(3,404.69)	828,076.00
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97,077.54	122,960.51	25,882.97		Total Expenses	97,077.54	122,960.51	25,882.97	1,475,526.00
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28,531.13	(.01)	28,531.14		Current Yr Net Income/(Loss)	28,531.13	(.01)	28,531.14	.00
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# Vintage Grand Condominium Association

## Statement of Reserves As of 01/31/20

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

Roof Replacement				
3631	BegBal - Roof Replacement	1,389,714.59	0.00	1,389,714.59
3632	Alloc - Roof Replacement	0.00	9,182.17	9,182.17
	Subt Roof Replacement	1,389,714.59	9,182.17	1,398,896.76
Exterior Paint				
3641	BegBal - Painting Exterior	237,055.46	0.00	237,055.46
3642	Alloc - Painting Exterior	0.00	1,467.25	1,467.25
	Subtotal Exterior Paint	237,055.46	1,467.25	238,522.71
Pavement Resurfacing				
3651	BegBal - Road Resurfacing	95,544.88	0.00	95,544.88
3652	Alloc - Road Resurfacing	0.00	3,428.10	3,428.10
	Subtotal Pavement Resurfacing	95,544.88	3,428.10	98,972.98
HVAC				
3681	BegBal - A/C Equipment	6,561.24	0.00	6,561.24
3682	Alloc - A/C Equipment	0.00	249.25	249.25
	Subtotal HVAC	6,561.24	249.25	6,810.49
Pool & Spa				
3611	BegBal - Pool & Spa	5,689.32	0.00	5,689.32
3612	Alloc - Pool & Spa	0.00	3,267.67	3,267.67
	Subtotal Pool & Spa	5,689.32	3,267.67	8,956.99
Pool Deck				
3626	BegBal - Pool Deck	2,109.00	0.00	2,109.00
3627	Alloc - Pool Deck	0.00	231.25	231.25
	Subtotal Pool Deck	2,109.00	231.25	2,340.25
Electrical				
3671	BegBal - Electrical	69,875.53	0.00	69,875.53
3672	Alloc - Electrical	0.00	232.34	232.34
	Subtotal Electrical	69,875.53	232.34	70,107.87

# Vintage Grand Condominium Association

## Statement of Reserves

As of 01/31/20

		BEGINNING OF YEAR	YTD NET INCR/(DECR)	AVAILABLE BALANCE
<b>Fire &amp; Safety</b>				
3786	BegBal - Fire & Safety Systems	51,101.60	0.00	51,101.60
3787	Alloc - Fire & Safety Systems	0.00	3,119.45	3,119.45
	Subtotal Fire & Safety	51,101.60	3,119.45	54,221.05
<b>Plumbing</b>				
3766	BegBal - Plumbing	31,283.93	0.00	31,283.93
3767	Alloc - Plumbing	0.00	1,216.68	1,216.68
	Subtotal Plumbing	31,283.93	1,216.68	32,500.61
<b>Drainage</b>				
3777	Alloc - Drainage	0.00	66.09	66.09
	Subtotal Drainage	0.00	66.09	66.09
<b>Reserve Interest</b>				
3606	BegBal - Reserve Interest	27,160.89	0.00	27,160.89
3607	Current Year Reserve Interest	0.00	1,273.59	1,273.59
	Subtotal Reserve Interest:	27,160.89	1,273.59	28,434.48
	<b>TOTAL RESERVES</b>	1,916,096.44	23,733.84	1,939,830.28

# Vintage Grand Condominium Association

Balance Sheet

As of 01/31/20

## STATEMENT OF CONTINGENCY REBUILDING FUND

### CONTINGENCY REBUILDING FUND

3411	Contingency Inc-Legal Settlemt	\$ 369,750.00
3412	Contingency Rebuilding Income	6,166,538.75
3413	Rebuilding Expenses to 4/30/18	(2,596,526.51)
3414	Elias Brothers	(234,810.53)
3415	Delta Engineering	(328,580.22)
3416	Lights	(2,978.52)
3417	Safety	(1,620.43)
3418	Landscaping	(87,222.50)
3419	Gutter/Downspouts	(49,520.41)
3420	Miscellaneous	(169,464.80)
3421	R.L. James	(2,840,907.32)
	Sub Total: Contingency Rebuild	\$ 224,657.51
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3430	Accrued Construction Retainage	\$ 178,344.48
	TOTAL CONTINGENCY REBUILD FUNC	\$ 403,001.99
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