

VINTAGE GRAND CONDOMINIUM ASSOCIATION INC.

**For the Month Ending
March 2020**

**Unaudited
Financial Statement**

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

Vintage Grand Condominium Association

Balance Sheet As of 03/31/20

Account Description	Operating	Reserves	Other	Totals
ASSETS				
Checking -Centennial Bank 9203	122,618.27			122,618.27
MM - Centennial Bank 9211		100,056.83		100,056.83
MM - Centennial Bank 0300	536,557.10			536,557.10
MM - Centennial Bank 1100		1,168,604.42		1,168,604.42
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	1,924.82			1,924.82
Interfund Transfer	(503,083.71)	300,000.00	203,083.71	.00
Accounts Receivable-Owners	175,451.99			175,451.99
Allowance For Bad Debt	(97,245.74)			(97,245.74)
Owner Repair Recoverable	(12,967.55)			(12,967.55)
Utility Deposits	12,245.86			12,245.86
Prepaid Insurance	30,126.88			30,126.88
Prepaid Master Fees	12,984.25			12,984.25
TOTAL ASSETS	278,612.17	1,977,019.01	203,083.71	2,458,714.89
LIABILITIES & EQUITY				
CURRENT LIABILITIES:				
Accounts Payable	1,325.00			1,325.00
Prepaid Assessments	148,592.68			148,592.68
Subtotal Current Liability	149,917.68	.00	.00	149,917.68
REBUILDING FUND & RESERVES:				
Reserves		1,977,019.01		1,977,019.01
Contingency Rebuilding Fund			185,821.91	185,821.91
Accrued Construction Retainage			17,261.80	17,261.80
Subtotal Rebuilding Fund & Res	.00	1,977,019.01	203,083.71	2,180,102.72
EQUITY:				
Fund Balance	109,585.79			109,585.79
Current Year Net Income/(Loss)	19,108.70	.00	.00	19,108.70
Subtotal Equity	128,694.49	.00	.00	128,694.49
TOTAL LIABILITIES & EQUITY	278,612.17	1,977,019.01	203,083.71	2,458,714.89

Vintage Grand Condominium Association

Income/Expense Statement Period: 03/01/20 to 03/31/20

Actual	Current Period		Account	Description	Actual	Year-To-Date		Yearly Budget
	Budget	Variance				Budget	Variance	
INCOME:								
120,765.40	120,768.83	(3.43)	05010	Maintenance Assessments	362,296.20	362,306.49	(10.29)	1,449,226.00
2,280.00	983.33	1,296.67	05030	Fees Income	5,680.00	2,949.99	2,730.01	11,800.00
1,015.00	416.67	598.33	05040	Other/Misc & Late Fee Income	4,365.00	1,250.01	3,114.99	5,000.00
543.65	541.67	1.98	05050	Interest Income	1,696.71	1,625.01	71.70	6,500.00
951.82	.00	951.82	05051	Interest Income-Owners	1,634.94	.00	1,634.94	.00
.00	.00	.00	05080	Gate Openers/Key Cards	400.00	.00	400.00	.00
200.00	.00	200.00	05095	Fines	4,360.00	.00	4,360.00	.00
375.00	.00	375.00	05096	Keys & Locks	675.00	.00	675.00	.00
1,230.00	250.00	980.00	05100	Parking	1,484.50	750.00	734.50	3,000.00
<u>127,360.87</u>	<u>122,960.50</u>	<u>4,400.37</u>		Subtotal Income	<u>382,592.35</u>	<u>368,881.50</u>	<u>13,710.85</u>	<u>1,475,526.00</u>
EXPENSES:								
BUILDING MAINTENANCE:								
1,280.00	1,500.00	220.00	07210	Pest Control	3,840.00	4,500.00	660.00	18,000.00
.00	6,250.00	6,250.00	07305	Dry Wall Maintenance	2,070.27	18,750.00	16,679.73	75,000.00
5,461.52	5,250.00	(211.52)	07350	Bldg Mntc:Repl, SVC & Repair	6,779.16	15,750.00	8,970.84	63,000.00
.00	83.33	83.33	07355	Misc Equipment Main:Small To	.00	249.99	249.99	1,000.00
292.50	833.33	540.83	07360	Electical Repairs	1,916.19	2,499.99	583.80	10,000.00
100.00	833.33	733.33	07370	A/C & Heating Supplies-HVAC	100.00	2,499.99	2,399.99	10,000.00
.00	179.17	179.17	07380	Dryer Vent Cleaning	.00	537.51	537.51	2,150.00
595.00	1,250.00	655.00	07385	Plumbing Repairs.	2,580.20	3,750.00	1,169.80	15,000.00
.00	5,250.00	5,250.00	07395	Roof Repairs	5,922.00	15,750.00	9,828.00	63,000.00
208.60	83.33	(125.27)	07396	Window Repairs	208.60	249.99	41.39	1,000.00
.00	41.67	41.67	07397	Gutter Repairs	.00	125.01	125.01	500.00
1,053.97	2,500.00	1,446.03	07425	Safety	11,331.82	7,500.00	(3,831.82)	30,000.00
1,551.31	1,583.33	32.02	07430	Security	4,588.84	4,749.99	161.15	19,000.00
<u>10,542.90</u>	<u>25,637.49</u>	<u>15,094.59</u>		Subtotal Maintenance Expense	<u>39,337.08</u>	<u>76,912.47</u>	<u>37,575.39</u>	<u>307,650.00</u>
GROUNDS MAINTENANCE:								
58.84	291.67	232.83	07230	Lawn & Ground Supplies	522.08	875.01	352.93	3,500.00
.00	566.67	566.67	07235	Additional Plantings	2,000.00	1,700.01	(299.99)	6,800.00
9,225.00	9,725.00	500.00	07240	Landscaping Maintenance	27,675.00	29,175.00	1,500.00	116,700.00
7,375.00	5,633.33	(1,741.67)	07250	Grounds Expense-Other	52,570.00	16,899.99	(35,670.01)	67,600.00
139.20	250.00	110.80	07275	Gasoline/Golf Carts	588.48	750.00	161.52	3,000.00
910.00	1,666.67	756.67	07290	Irrigation Repairs	2,846.00	5,000.01	2,154.01	20,000.00
<u>17,708.04</u>	<u>18,133.34</u>	<u>425.30</u>		Subtotal Grounds Maintenance	<u>86,201.56</u>	<u>54,400.02</u>	<u>(31,801.54)</u>	<u>217,600.00</u>
COMMON AREAS:								
1,300.00	2,000.00	700.00	07320	Pool & Spa Maintenance	6,213.40	6,000.00	(213.40)	24,000.00
431.68	250.00	(181.68)	07340	Pool Fuel	1,300.45	750.00	(550.45)	3,000.00

Vintage Grand Condominium Association

Income/Expense Statement Period: 03/01/20 to 03/31/20

Current Period			Year-To-Date			Yearly		
Actual	Budget	Variance	Account	Description	Actual	Budget	Variance	Budget
92.00	250.00	158.00	07560	Common Area - Cleaning	612.00	750.00	138.00	3,000.00
144.56	41.67	(102.89)	07565	Common Area - Painting	315.48	125.01	(190.47)	500.00
.00	41.67	41.67	07585	Tennis Court Maintenance	.00	125.01	125.01	500.00
135.00	166.67	31.67	07586	Exercise Room Repairs & Main	135.00	500.01	365.01	2,000.00
.00	16.67	16.67	07595	Rec Fac Misc Exp	.00	50.01	50.01	200.00
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2,103.24	2,766.68	663.44		Subtotal Common Areas:	8,576.33	8,300.04	(276.29)	33,200.00
UTILITIES:								
22,321.52	21,708.33	(613.19)	07010	Water & Sewer	68,845.63	65,124.99	(3,720.64)	260,500.00
(16,786.57)	(17,041.67)	(255.10)	07015	Water Recovery	(49,857.58)	(51,125.01)	(1,267.43)	(204,500.00)
426.93	416.67	(10.26)	07040	Trash	1,280.79	1,250.01	(30.78)	5,000.00
2,055.24	2,333.33	278.09	07050	Electricity	6,483.57	6,999.99	516.42	28,000.00
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8,017.12	7,416.66	(600.46)		Subtotal Utilities Expenses:	26,752.41	22,249.98	(4,502.43)	89,000.00
ADMINISTRATIVE:								
26,064.99	27,500.00	1,435.01	07150	Insurance	78,191.24	82,500.00	4,308.76	330,000.00
19,992.86	21,890.67	1,897.81	07420	Staffing/Personnel	69,684.13	65,672.01	(4,012.12)	262,688.00
.00	25.00	25.00	07455	Uniforms	.00	75.00	75.00	300.00
1,114.50	1,666.67	552.17	07460	Legal Association	1,977.00	5,000.01	3,023.01	20,000.00
3,083.00	1,000.00	(2,083.00)	07465	Legal Collection & Foreclosu	7,101.75	3,000.00	(4,101.75)	12,000.00
.00	416.67	416.67	07470	CPA Services	.00	1,250.01	1,250.01	5,000.00
.00	166.67	166.67	07475	Professional Services	.00	500.01	500.01	2,000.00
4,333.33	4,333.33	.00	07480	Management Fees	12,999.99	12,999.99	.00	52,000.00
21.40	833.33	811.93	07490	Postage & Printing	3,608.01	2,499.99	(1,108.02)	10,000.00
16.00	116.67	100.67	07495	Bank Fees/ Coupons Books	799.00	350.01	(448.99)	1,400.00
793.94	1,250.00	456.06	07496	MISC Admin Expenses	1,621.00	3,750.00	2,129.00	15,000.00
264.00	737.50	473.50	07497	Background Check	528.00	2,212.50	1,684.50	8,850.00
.00	338.42	338.42	07498	Membership Dues	.00	1,015.26	1,015.26	4,061.00
65.00	75.00	10.00	07499	Answering Service	195.00	225.00	30.00	900.00
451.00	461.67	10.67	07530	Telephone	925.65	1,385.01	459.36	5,540.00
3,333.34	3,333.33	(.01)	07590	Bad Debt	10,000.00	9,999.99	(.01)	40,000.00
192.66	250.00	57.34	07600	Office Equipment/Internet	1,051.16	750.00	(301.16)	3,000.00
432.11	283.33	(148.78)	07601	Office Equipment Rental	950.09	849.99	(100.10)	3,400.00
4,328.09	4,328.08	(.01)	07990	Master Association Fees	12,984.25	12,984.24	(.01)	51,937.00
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64,486.22	69,006.34	4,520.12		Subtotal Administrative:	202,616.27	207,019.02	4,402.75	828,076.00
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102,857.52	122,960.51	20,102.99		Total Expenses	363,483.65	368,881.53	5,397.88	1,475,526.00
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24,503.35	(.01)	24,503.36		Current Yr Net Income/(Loss)	19,108.70	(.03)	19,108.73	.00
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Vintage Grand Condominium Association

Statement of Reserves

As of 03/31/20

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

	BEGINNING OF YEAR	YTD NET INCR/(DEGR)	AVAILABLE BALANCE
Roof Replacement			
3631	BegBal - Roof Replacement	1,389,714.59	0.00
3632	Alloc - Roof Replacement	0.00	27,546.51
		1,389,714.59	27,546.51
	Subt Roof Replacement	1,389,714.59	1,417,261.10
Exterior Paint			
3640	Expense - Painting Exterior	0.00	(9,832.00)
3641	BegBal - Painting Exterior	237,055.46	0.00
3642	Alloc - Painting Exterior	0.00	4,401.75
		237,055.46	(5,430.25)
	Subtotal Exterior Paint	237,055.46	231,625.21
Pavement Resurfacing			
3651	BegBal - Road Resurfacing	95,544.88	0.00
3652	Alloc - Road Resurfacing	0.00	10,284.30
		95,544.88	10,284.30
	Subtotal Pavement Resurfacing	95,544.88	105,829.18
HVAC			
3681	BegBal - A/C Equipment	6,561.24	0.00
3682	Alloc - A/C Equipment	0.00	747.75
		6,561.24	747.75
	Subtotal HVAC	6,561.24	7,308.99
Pool & Spa			
3611	BegBal - Pool & Spa	5,689.32	0.00
3612	Alloc - Pool & Spa	0.00	9,803.01
		5,689.32	9,803.01
	Subtotal Pool & Spa	5,689.32	15,492.33
Pool Deck			
3626	BegBal - Pool Deck	2,109.00	0.00
3627	Alloc - Pool Deck	0.00	693.75
		2,109.00	693.75
	Subtotal Pool Deck	2,109.00	2,802.75
Electrical			
3671	BegBal - Electrical	69,875.53	0.00
3672	Alloc - Electrical	0.00	697.02
		69,875.53	697.02

Vintage Grand Condominium Association

Statement of Reserves

As of 03/31/20

	BEGINNING OF YEAR	YTD NET INCR/(DECR)	AVAILABLE BALANCE
Subtotal Electrical	69,875.53	697.02	70,572.55
Fire & Safety			
3786 BegBal - Fire & Safety Systems	51,101.60	0.00	51,101.60
3787 Alloc - Fire & Safety Systems	0.00	9,358.35	9,358.35
Subtotal Fire & Safety	51,101.60	9,358.35	60,459.95
Plumbing			
3766 BegBal - Plumbing	31,283.93	0.00	31,283.93
3767 Alloc - Plumbing	0.00	3,650.04	3,650.04
Subtotal Plumbing	31,283.93	3,650.04	34,933.97
Drainage			
3777 Alloc - Drainage	0.00	198.27	198.27
Subtotal Drainage	0.00	198.27	198.27
Reserve Interest			
3606 BegBal - Reserve Interest	27,160.89	0.00	27,160.89
3607 Current Year Reserve Interest	0.00	3,373.82	3,373.82
Subtotal Reserve Interest:	27,160.89	3,373.82	30,534.71
TOTAL RESERVES	1,916,096.44	60,922.57	1,977,019.01

Vintage Grand Condominium Association

Balance Sheet
As of 03/31/20

STATEMENT OF CONTINGENCY REBUILDING FUND

CONTINGENCY REBUILDING FUND

3411	Contingency Inc-Legal Settlemt	\$ 369,750.00
3412	Contingency Rebuilding Income	6,499,872.09
3413	Rebuilding Expenses to 4/30/18	(2,596,526.51)
3414	Elias Brothers	(234,810.53)
3415	Delta Engineering	(360,055.30)
3416	Lights	(2,978.52)
3417	Safety	(1,620.43)
3418	Landscaping	(100,310.00)
3419	Gutter/Downspouts	(53,215.05)
3420	Miscellaneous	(186,431.37)
3421	R.L. James	(3,147,852.47)
	Sub Total: Contingency Rebuild	\$ 185,821.91
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3430	Accrued Construction Retainage	\$ 17,261.80
	TOTAL CONTINGENCY REBUILD FUNC	\$ 203,083.71
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