

VINTAGE GRAND CONDOMINIUM ASSOCIATION INC.

**For the Month Ending
May 2020**

**Unaudited
Financial Statement**

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

Vintage Grand Condominium Association

Balance Sheet As of 05/31/20

Account Description	Operating	Reserves	Other	Totals
ASSETS				
Checking -Centennial Bank 9203	95,474.43			95,474.43
MM - Centennial Bank 9211		100,037.30		100,037.30
MM - Centennial Bank 203	499,162.42			499,162.42
MM - Centennial Bank 211		1,214,803.16		1,214,803.16
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	(402,466.08)	290,168.00	112,298.08	.00
Accounts Receivable-Owners	197,278.42			197,278.42
Allowance For Bad Debt	(103,912.41)			(103,912.41)
AR - Water Reimbursement	16,968.22			16,968.22
Owner Repair Recoverable	(12,967.55)			(12,967.55)
Utility Deposits	12,245.86			12,245.86
Prepaid Insurance	676.00			676.00
Prepaid Expenses	1,627.81			1,627.81
Prepaid Master Fees	4,328.08			4,328.08
TOTAL ASSETS	310,340.02	2,013,366.22	112,298.08	2,436,004.32
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LIABILITIES & EQUITY				
CURRENT LIABILITIES:				
Prepaid Assessments	136,761.33			136,761.33
Subtotal Current Liability	136,761.33	.00	.00	136,761.33
REBUILDING FUND & RESERVES:				
Reserves		2,013,366.22		2,013,366.22
Contingency Rebuilding Fund			50,970.60	50,970.60
Accrued Construction Retainage			61,327.48	61,327.48
Subtotal Rebuilding Fund & Res	.00	2,013,366.22	112,298.08	2,125,664.30
EQUITY:				
Fund Balance	109,585.79			109,585.79
Current Year Net Income/(Loss)	63,992.90	.00	.00	63,992.90
Subtotal Equity	173,578.69	.00	.00	173,578.69
TOTAL LIABILITIES & EQUITY	310,340.02	2,013,366.22	112,298.08	2,436,004.32

Vintage Grand Condominium Association

Income/Expense Statement Period: 05/01/20 to 05/31/20

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	603,827.00	603,844.15	(17.15)	1,449,226.00
2,500.00	983.33	1,516.67	05030	Fees Income	8,880.00	4,916.65	3,963.35	11,800.00
1,523.51	416.67	1,106.84	05040	Other/Misc & Late Fee Income	6,488.51	2,083.35	4,405.16	5,000.00
197.19	541.67	(344.48)	05050	Interest Income	2,165.83	2,708.35	(542.52)	6,500.00
1,190.55	.00	1,190.55	05051	Interest Income-Owners	2,808.33	.00	2,808.33	.00
.00	.00	.00	05080	Gate Openers/Key Cards	400.00	.00	400.00	.00
60.00	.00	60.00	05095	Fines	4,675.00	.00	4,675.00	.00
225.00	.00	225.00	05096	Keys & Locks	1,200.00	.00	1,200.00	.00
1,080.00	250.00	830.00	05100	Parking	2,984.50	1,250.00	1,734.50	3,000.00
<u>127,541.65</u>	<u>122,960.50</u>	<u>4,581.15</u>		Subtotal Income	<u>633,429.17</u>	<u>614,802.50</u>	<u>18,626.67</u>	<u>1,475,526.00</u>
EXPENSES:								
BUILDING MAINTENANCE:								
1,430.00	1,500.00	70.00	07210	Pest Control	6,918.00	7,500.00	582.00	18,000.00
3,911.47	6,250.00	2,338.53	07305	Dry Wall Maintenance	8,529.74	31,250.00	22,720.26	75,000.00
1,270.30	5,250.00	3,979.70	07350	Bldg Mntc:Repl, SVC & Repair	10,200.15	26,250.00	16,049.85	63,000.00
.00	83.33	83.33	07355	Misc Equipment Main:Small To	.00	416.65	416.65	1,000.00
.00	833.33	833.33	07360	Electical Repairs	2,348.19	4,166.65	1,818.46	10,000.00
.00	833.33	833.33	07370	A/C & Heating Supplies-HVAC	2,439.49	4,166.65	1,727.16	10,000.00
.00	179.17	179.17	07380	Dryer Vent Cleaning	.00	895.85	895.85	2,150.00
.00	1,250.00	1,250.00	07385	Plumbing Repairs.	2,824.15	6,250.00	3,425.85	15,000.00
.00	5,250.00	5,250.00	07395	Roof Repairs	5,922.00	26,250.00	20,328.00	63,000.00
196.10	83.33	(112.77)	07396	Window Repairs	404.70	416.65	11.95	1,000.00
.00	41.67	41.67	07397	Gutter Repairs	.00	208.35	208.35	500.00
915.09	2,500.00	1,584.91	07425	Safety	14,213.33	12,500.00	(1,713.33)	30,000.00
1,601.95	1,583.33	(18.62)	07430	Security	7,684.23	7,916.65	232.42	19,000.00
<u>9,324.91</u>	<u>25,637.49</u>	<u>16,312.58</u>		Subtotal Maintenance Expense	<u>61,483.98</u>	<u>128,187.45</u>	<u>66,703.47</u>	<u>307,650.00</u>
GROUNDS MAINTENANCE:								
.00	291.67	291.67	07230	Lawn & Ground Supplies	708.93	1,458.35	749.42	3,500.00
2,700.00	566.67	(2,133.33)	07235	Additional Plantings	4,700.00	2,833.35	(1,866.65)	6,800.00
9,225.00	9,725.00	500.00	07240	Landscaping Maintenance	46,125.00	48,625.00	2,500.00	116,700.00
.00	5,633.33	5,633.33	07250	Grounds Expense-Other	52,570.00	28,166.65	(24,403.35)	67,600.00
1,327.76	250.00	(1,077.76)	07275	Gasoline/Golf Carts	1,916.24	1,250.00	(666.24)	3,000.00
2,320.35	1,666.67	(653.68)	07290	Irrigation Repairs	5,888.85	8,333.35	2,444.50	20,000.00
<u>15,573.11</u>	<u>18,133.34</u>	<u>2,560.23</u>		Subtotal Grounds Maintenance	<u>111,909.02</u>	<u>90,666.70</u>	<u>(21,242.32)</u>	<u>217,600.00</u>
COMMON AREAS:								
1,300.00	2,000.00	700.00	07320	Pool & Spa Maintenance	9,813.40	10,000.00	186.60	24,000.00
64.25	250.00	185.75	07340	Pool Fuel	1,733.43	1,250.00	(483.43)	3,000.00

Vintage Grand Condominium Association

Income/Expense Statement

Period: 05/01/20 to 05/31/20

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	1,132.00	1,250.00	118.00	3,000.00
.00	41.67	41.67	07565	Common Area - Painting	315.48	208.35	(107.13)	500.00
.00	41.67	41.67	07585	Tennis Court Maintenance	.00	208.35	208.35	500.00
135.00	166.67	31.67	07586	Exercise Room Repairs & Main	270.00	833.35	563.35	2,000.00
.00	16.67	16.67	07595	Rec Fac Misc Exp	.00	83.35	83.35	200.00
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1,759.25	2,766.68	1,007.43		Subtotal Common Areas:	13,264.31	13,833.40	569.09	33,200.00
UTILITIES:								
22,417.19	21,708.33	(708.86)	07010	Water & Sewer	116,064.06	108,541.65	(7,522.41)	280,500.00
(16,968.22)	(17,041.67)	(73.45)	07015	Water Recovery	(82,840.79)	(85,208.35)	(2,367.56)	(204,500.00)
426.93	416.67	(10.26)	07040	Trash	2,134.65	2,083.35	(51.30)	5,000.00
1,790.92	2,333.33	542.41	07050	Electricity	10,364.46	11,666.65	1,302.19	28,000.00
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7,666.82	7,416.66	(250.16)		Subtotal Utilities Expenses:	45,722.38	37,083.30	(8,639.08)	89,000.00
ADMINISTRATIVE:								
26,064.97	27,500.00	1,435.03	07150	Insurance	130,321.19	137,500.00	7,178.81	330,000.00
21,092.73	21,890.67	797.94	07420	Staffing/Personnel	111,148.36	109,453.35	(1,695.01)	262,688.00
.00	25.00	25.00	07455	Uniforms	250.02	125.00	(125.02)	300.00
698.50	1,666.67	968.17	07460	Legal Association	3,125.50	8,333.35	5,207.85	20,000.00
.00	1,000.00	1,000.00	07465	Legal Collection & Foreclosu	8,725.48	5,000.00	(3,725.48)	12,000.00
.00	416.67	416.67	07470	CPA Services	5,064.85	2,083.35	(2,981.50)	5,000.00
.00	166.67	166.67	07475	Professional Services	1,250.00	833.35	(416.65)	2,000.00
4,333.33	4,333.33	.00	07480	Management Fees	21,666.65	21,666.65	.00	52,000.00
.00	833.33	833.33	07490	Postage & Printing	3,990.98	4,166.65	175.67	10,000.00
16.00	116.67	100.67	07495	Bank Fees/ Coupons Books	890.10	583.35	(306.75)	1,400.00
475.40	1,250.00	774.60	07496	MISC Admin Expenses	2,538.22	6,250.00	3,711.78	15,000.00
.00	737.50	737.50	07497	Background Check	664.00	3,687.50	3,023.50	8,850.00
.00	338.42	338.42	07498	Membership Dues	4,021.30	1,692.10	(2,329.20)	4,061.00
65.00	75.00	10.00	07499	Answering Service	325.00	375.00	50.00	900.00
484.59	461.67	(22.92)	07530	Telephone	1,859.64	2,308.35	448.71	5,540.00
3,333.33	3,333.33	.00	07590	Bad Debt	16,666.67	16,666.65	(.02)	40,000.00
203.01	250.00	46.99	07600	Office Equipment/Internet	1,448.14	1,250.00	(198.14)	3,000.00
279.66	283.33	3.67	07601	Office Equipment Rental	1,460.06	1,416.65	(43.41)	3,400.00
4,328.08	4,328.08	.00	07990	Master Association Fees	21,640.42	21,640.40	(.02)	51,937.00
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61,374.60	69,006.34	7,631.74		Subtotal Administrative:	337,056.58	345,031.70	7,975.12	828,076.00
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95,698.69	122,960.51	27,261.82		Total Expenses	569,436.27	614,802.55	45,366.28	1,475,526.00
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31,842.96	(.01)	31,842.97		Current Yr Net Income/(Loss)	63,992.90	(.05)	63,992.95	.00
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Vintage Grand Condominium Association

Statement of Reserves As of 05/31/20

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	45,910.85	45,910.85
	Subt Roof Replacement	1,389,714.59	45,910.85	1,435,625.44
Exterior Paint				
3640	Expense - Painting Exterior	0.00	(19,664.00)	(19,664.00)
3641	BegBal - Painting Exterior	237,055.46	0.00	237,055.46
3642	Alloc - Painting Exterior	0.00	7,336.25	7,336.25
	Subtotal Exterior Paint	237,055.46	(12,327.75)	224,727.71
Pavement Resurfacing				
3651	BegBal - Road Resurfacing	95,544.88	0.00	95,544.88
3652	Alloc - Road Resurfacing	0.00	17,140.50	17,140.50
	Subtotal Pavement Resurfacing	95,544.88	17,140.50	112,685.38
HVAC				
3681	BegBal - A/C Equipment	6,561.24	0.00	6,561.24
3682	Alloc - A/C Equipment	0.00	1,246.25	1,246.25
	Subtotal HVAC	6,561.24	1,246.25	7,807.49
Pool & Spa				
3611	BegBal - Pool & Spa	5,689.32	0.00	5,689.32
3612	Alloc - Pool & Spa	0.00	16,338.35	16,338.35
	Subtotal Pool & Spa	5,689.32	16,338.35	22,027.67
Pool Deck				
3626	BegBal - Pool Deck	2,109.00	0.00	2,109.00
3627	Alloc - Pool Deck	0.00	1,156.25	1,156.25
	Subtotal Pool Deck	2,109.00	1,156.25	3,265.25
Electrical				
3671	BegBal - Electrical	69,875.53	0.00	69,875.53
3672	Alloc - Electrical	0.00	1,161.70	1,161.70

Vintage Grand Condominium Association

Statement of Reserves As of 05/31/20

		BEGINNING OF YEAR	YTD NET INCR/DECR)	AVAILABLE BALANCE
Subtotal Electrical		69,875.53	1,161.70	71,037.23
Fire & Safety				
3786	BegBal - Fire & Safety Systems	51,101.60	0.00	51,101.60
3787	Alloc - Fire & Safety Systems	0.00	15,597.25	15,597.25
Subtotal Fire & Safety		51,101.60	15,597.25	66,698.85
Plumbing				
3766	BegBal - Plumbing	31,283.93	0.00	31,283.93
3767	Alloc - Plumbing	0.00	6,083.40	6,083.40
Subtotal Plumbing		31,283.93	6,083.40	37,367.33
Drainage				
3777	Alloc - Drainage	0.00	330.45	330.45
Subtotal Drainage		0.00	330.45	330.45
Reserve Interest				
3606	BegBal - Reserve Interest	27,160.89	0.00	27,160.89
3607	Current Year Reserve Interest	0.00	4,632.53	4,632.53
Subtotal Reserve Interest:		27,160.89	4,632.53	31,793.42
TOTAL RESERVES		1,916,096.44	97,269.78	2,013,366.22

Vintage Grand Condominium Association

Balance Sheet
As of 05/31/20

STATEMENT OF CONTINGENCY REBUILDING FUND

CONTINGENCY REBUILDING FUND

3411	Contingency Inc-Legal Settlemt	\$ 369,750.00
3412	Contingency Rebuilding Income	6,833,205.43
3413	Rebuilding Expenses to 4/30/18	(2,596,526.51)
3414	Elias Brothers	(234,810.53)
3415	Delta Engineering	(379,305.57)
3416	Lights	(2,978.52)
3417	Safety	(1,620.43)
3418	Landscaping	(102,310.00)
3419	Gutter/Downspouts	(56,909.69)
3420	Miscellaneous	(198,846.37)
3421	R.L. James	(3,578,677.21)
	Sub Total: Contingency Rebuild	\$ 50,970.60
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3430	Accrued Construction Retainage	\$ 61,327.48
	TOTAL CONTINGENCY REBUILD FUNC	\$ 112,298.08
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