

VINTAGE GRAND CONDOMINIUM ASSOCIATION INC.

**For the Month Ending
September 2020**

**Unaudited
Financial Statement**

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

Vintage Grand Condominium Association

Balance Sheet
As of 09/30/20

Account Description	Operating	Reserves	Other	Totals
ASSETS				
Checking -Centennial Bank 9203	87,539.92			87,539.92
MM - Centennial Bank 9211		100,026.64		100,026.64
MM - Centennial Bank 203	563,958.33			563,958.33
MM - Centennial Bank 211		1,296,924.88		1,296,924.88
CDAR-Centennial 6/10/21-0.55%		206,681.14		206,681.14
CDAR-Centennial 12/10/20-1.51%		205,555.85		205,555.85
Petty Cash	1,924.82			1,924.82
Interfund Transfer	(333,435.85)	280,336.00	53,099.85	.00
Accounts Receivable-Owners	164,667.72			164,667.72
Allowance For Bad Debt	(113,962.61)			(113,962.61)
Owner Repair Recoverable	(12,967.55)			(12,967.55)
Utility Deposits	12,245.86			12,245.86
Prepaid Insurance	6,235.84			6,235.84
Prepaid Master Fees	12,984.25			12,984.25
TOTAL ASSETS	<u>389,190.73</u>	<u>2,089,524.51</u>	<u>53,099.85</u>	<u>2,531,815.09</u>
LIABILITIES & EQUITY				
CURRENT LIABILITIES:				
Accounts Payable	765.00			765.00
Prepaid Assessments	163,610.49			163,610.49
Contra	2,304.72			2,304.72
Subtotal Current Liability	<u>166,680.21</u>	<u>.00</u>	<u>.00</u>	<u>166,680.21</u>
REBUILDING FUND & RESERVES:				
Reserves		2,089,524.51		2,089,524.51
Contingency Rebuilding Fund			(78,608.26)	(78,608.26)
Accrued Construction Retainage			131,708.11	131,708.11
Subtotal Rebuilding Fund & Res	<u>.00</u>	<u>2,089,524.51</u>	<u>53,099.85</u>	<u>2,142,624.36</u>
EQUITY:				
Fund Balance	109,585.79			109,585.79
Current Year Net Income/(Loss)	112,924.73	.00	.00	112,924.73
Subtotal Equity	<u>222,510.52</u>	<u>.00</u>	<u>.00</u>	<u>222,510.52</u>
TOTAL LIABILITIES & EQUITY	<u>389,190.73</u>	<u>2,089,524.51</u>	<u>53,099.85</u>	<u>2,531,815.09</u>

Vintage Grand Condominium Association

Income/Expense Statement
Period: 09/01/20 to 09/30/20

Actual	Current Period Budget	Variance	Account	Description	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:								
120,765.40	120,768.83	(3.43)	05010	Maintenance Assessments	1,086,888.60	1,086,919.47	(30.87)	1,449,226.00
1,800.00	983.33	816.67	05030	Fees Income	14,780.00	8,849.97	5,930.03	11,800.00
500.00	416.67	83.33	05040	Other/Misc & Late Fee Income	10,493.10	3,750.03	6,743.07	5,000.00
174.04	541.67	(367.63)	05050	Interest Income	2,875.71	4,875.03	(1,999.32)	6,500.00
854.80	.00	854.80	05051	Interest Income-Owners	7,179.14	.00	7,179.14	.00
.00	.00	.00	05080	Gate Openers/Key Cards	400.00	.00	400.00	.00
.00	.00	.00	05095	Fines	7,120.90	.00	7,120.90	.00
.00	.00	.00	05096	Keys & Locks	1,575.00	.00	1,575.00	.00
390.00	250.00	140.00	05100	Parking	4,574.50	2,250.00	2,324.50	3,000.00
<u>124,484.24</u>	<u>122,960.50</u>	<u>1,523.74</u>		Subtotal Income	<u>1,135,886.95</u>	<u>1,106,644.50</u>	<u>29,242.45</u>	<u>1,475,526.00</u>
EXPENSES:								
BUILDING MAINTENANCE:								
1,626.00	1,500.00	(126.00)	07210	Pest Control	13,593.00	13,500.00	(93.00)	18,000.00
5,363.21	6,250.00	886.79	07305	Dry Wall Maintenance	23,518.90	56,250.00	32,731.10	75,000.00
1,630.93	5,250.00	3,619.07	07350	Bldg Mntc:Repl, SVC & Repair	20,429.37	47,250.00	26,820.63	63,000.00
.00	83.33	83.33	07355	Misc Equipment Main:Small To	.00	749.97	749.97	1,000.00
.00	833.33	833.33	07360	Electical Repairs	4,015.52	7,499.97	3,484.45	10,000.00
.00	833.33	833.33	07370	A/C & Heating Supplies-HVAC	2,439.49	7,499.97	5,060.48	10,000.00
2,077.40	179.17	(1,898.23)	07380	Dryer Vent Cleaning	2,077.40	1,612.53	(464.87)	2,150.00
1,319.95	1,250.00	(69.95)	07385	Plumbing Repairs.	4,447.05	11,250.00	6,802.95	15,000.00
9,668.00	5,250.00	(4,418.00)	07395	Roof Repairs	36,322.00	47,250.00	10,928.00	63,000.00
.00	83.33	83.33	07396	Window Repairs	563.30	749.97	186.67	1,000.00
.00	41.67	41.67	07397	Gutter Repairs	.00	375.03	375.03	500.00
1,869.29	2,500.00	630.71	07425	Safety	26,262.54	22,500.00	(3,762.54)	30,000.00
.00	1,583.33	1,583.33	07430	Security	15,411.32	14,249.97	(1,161.35)	19,000.00
<u>23,554.78</u>	<u>25,637.49</u>	<u>2,082.71</u>		Subtotal Maintenance Expense	<u>149,079.89</u>	<u>230,737.41</u>	<u>81,657.52</u>	<u>307,650.00</u>
GROUNDS MAINTENANCE:								
169.07	291.67	122.60	07230	Lawn & Ground Supplies	1,115.69	2,625.03	1,509.34	3,500.00
2,670.00	566.67	(2,103.33)	07235	Additional Plantings	7,370.00	5,100.03	(2,269.97)	6,800.00
9,225.00	9,725.00	500.00	07240	Landscaping Maintenance	83,025.00	87,525.00	4,500.00	116,700.00
.00	5,633.33	5,633.33	07250	Grounds Expense-Other	55,305.93	50,699.97	(4,605.96)	67,600.00
.00	250.00	250.00	07275	Gasoline/Golf Carts	1,968.12	2,250.00	281.88	3,000.00
769.00	1,666.67	897.67	07290	Irrigation Repairs	12,018.60	15,000.03	2,981.43	20,000.00
<u>12,833.07</u>	<u>18,133.34</u>	<u>5,300.27</u>		Subtotal Grounds Maintenance	<u>160,803.34</u>	<u>163,200.06</u>	<u>2,396.72</u>	<u>217,600.00</u>
COMMON AREAS:								
1,300.00	2,000.00	700.00	07320	Pool & Spa Maintenance	17,188.40	18,000.00	811.60	24,000.00
200.82	250.00	49.18	07340	Pool Fuel	2,127.97	2,250.00	122.03	3,000.00

Vintage Grand Condominium Association

Income/Expense Statement Period: 09/01/20 to 09/30/20

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	2,302.00	2,250.00	(52.00)	3,000.00
.00	41.67	41.67	07565	Common Area - Painting	315.48	375.03	59.55	500.00
.00	41.67	41.67	07585	Tennis Court Maintenance	.00	375.03	375.03	500.00
135.00	166.67	31.67	07586	Exercise Room Repairs & Main	791.25	1,500.03	708.78	2,000.00
.00	16.67	16.67	07595	Rec Fac Misc Exp	.00	150.03	150.03	200.00
				Subtotal Common Areas:	22,725.10	24,900.12	2,175.02	33,200.00
UTILITIES:								
22,644.14	21,708.33	(935.81)	07010	Water & Sewer	207,408.22	195,374.97	(12,033.25)	260,500.00
(23,246.60)	(17,041.67)	6,204.93	07015	Water Recovery	(154,817.82)	(153,375.03)	1,442.79	(204,500.00)
6,441.13	.00	(6,441.13)	07030	Water Meter Replacement	8,005.68	.00	(8,005.68)	.00
426.93	416.67	(10.26)	07040	Trash	3,842.37	3,750.03	(92.34)	5,000.00
2,275.87	2,333.33	57.46	07050	Electricity	19,672.75	20,999.97	1,327.22	28,000.00
				Subtotal Utilities Expenses:	84,111.20	66,749.94	(17,361.26)	89,000.00
ADMINISTRATIVE:								
30,416.01	27,500.00	(2,916.01)	07150	Insurance	251,356.17	247,500.00	(3,856.17)	330,000.00
17,979.97	21,890.67	3,910.70	07420	Staffing/Personnel	197,579.84	197,016.03	(563.81)	262,688.00
.00	25.00	25.00	07455	Uniforms	250.02	225.00	(25.02)	300.00
.00	1,666.67	1,666.67	07460	Legal Association	4,843.40	15,000.03	10,156.63	20,000.00
(12,036.15)	1,000.00	13,036.15	07465	Legal Collection & Foreclosu	5,093.68	9,000.00	3,906.32	12,000.00
.00	416.67	416.67	07470	CPA Services	8,564.85	3,750.03	(4,814.82)	5,000.00
.00	166.67	166.67	07475	Professional Services	1,250.00	1,500.03	250.03	2,000.00
4,333.33	4,333.33	.00	07480	Management Fees	38,999.97	38,999.97	.00	52,000.00
30.93	833.33	802.40	07490	Postage & Printing	4,395.92	7,499.97	3,104.05	10,000.00
24.00	116.67	92.67	07495	Bank Fees/ Coupons Books	998.27	1,050.03	51.76	1,400.00
2,669.22	1,250.00	(1,419.22)	07496	MISC Admin Expenses	9,299.21	11,250.00	1,950.79	15,000.00
72.00	737.50	665.50	07497	Background Check	936.00	6,637.50	5,701.50	8,850.00
.00	338.42	338.42	07498	Membership Dues	4,021.30	3,045.78	(975.52)	4,061.00
65.00	75.00	10.00	07499	Answering Service	585.00	675.00	90.00	900.00
365.19	461.67	96.48	07530	Telephone	3,349.38	4,155.03	805.65	5,540.00
3,333.34	3,333.33	(.01)	07590	Bad Debt	30,000.00	29,999.97	(.03)	40,000.00
400.96	250.00	(150.96)	07600	Office Equipment/Internet	2,713.22	2,250.00	(463.22)	3,000.00
296.72	283.33	(13.39)	07601	Office Equipment Rental	3,053.71	2,549.97	(503.74)	3,400.00
4,328.09	4,328.08	(.01)	07990	Master Association Fees	38,952.75	38,952.72	(.03)	51,937.00
				Subtotal Administrative:	606,242.69	621,057.06	14,814.37	828,076.00
				Total Expenses	1,022,962.22	1,106,644.59	83,682.37	1,475,526.00
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25,380.49	(.01)	25,380.50	Current Yr Net Income/(Loss)		112,924.73	(.09)	112,924.82	.00
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Vintage Grand Condominium Association

Statement of Reserves As of 09/30/20

	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	82,639.53
	Subt Roof Replacement	1,389,714.59	82,639.53
			1,472,354.12
Exterior Paint			
3640	Expense - Painting Exterior	0.00	(39,328.00)
3641	BegBal - Painting Exterior	237,055.46	0.00
3642	Alloc - Painting Exterior	0.00	13,205.25
	Subtotal Exterior Paint	237,055.46	(26,122.75)
			210,932.71
Pavement Resurfacing			
3651	BegBal - Road Resurfacing	95,544.88	0.00
3652	Alloc - Road Resurfacing	0.00	30,852.90
	Subtotal Pavement Resurfacing	95,544.88	30,852.90
			126,397.78
HVAC			
3681	BegBal - A/C Equipment	6,561.24	0.00
3682	Alloc - A/C Equipment	0.00	2,243.25
	Subtotal HVAC	6,561.24	2,243.25
			8,804.49
Pool & Spa			
3611	BegBal - Pool & Spa	5,689.32	0.00
3612	Alloc - Pool & Spa	0.00	29,409.03
	Subtotal Pool & Spa	5,689.32	29,409.03
			35,098.35
Pool Deck			
3626	BegBal - Pool Deck	2,109.00	0.00
3627	Alloc - Pool Deck	0.00	2,081.25
	Subtotal Pool Deck	2,109.00	2,081.25
			4,190.25
Electrical			
3671	BegBal - Electrical	69,875.53	0.00
			69,875.53

Vintage Grand Condominium Association

Statement of Reserves
 As of 09/30/20

		BEGINNING OF YEAR	YTD NET INCR/(DECR)	AVAILABLE BALANCE
3672	Alloc - Electrical	0.00	2,091.06	2,091.06
	Subtotal Electrical	69,875.53	2,091.06	71,966.59
	Fire & Safety			
3786	BegBal - Fire & Safety Systems	51,101.60	0.00	51,101.60
3787	Alloc - Fire & Safety Systems	0.00	28,075.05	28,075.05
	Subtotal Fire & Safety	51,101.60	28,075.05	79,176.65
	Plumbing			
3766	BegBal - Plumbing	31,283.93	0.00	31,283.93
3767	Alloc - Plumbing	0.00	10,950.12	10,950.12
	Subtotal Plumbing	31,283.93	10,950.12	42,234.05
	Drainage			
3777	Alloc - Drainage	0.00	594.81	594.81
	Subtotal Drainage	0.00	594.81	594.81
	Reserve Interest			
3606	BegBal - Reserve Interest	27,160.89	0.00	27,160.89
3607	Current Year Reserve Interest	0.00	10,613.82	10,613.82
	Subtotal Reserve Interest:	27,160.89	10,613.82	37,774.71
	TOTAL RESERVES	1,916,096.44	173,428.07	2,089,524.51

Vintage Grand Condominium Association

Balance Sheet
As of 09/30/20

STATEMENT OF CONTINGENCY REBUILDING FUND

CONTINGENCY REBUILDING FUND

3411	Contingency Inc-Legal Settlemt	\$ 369,750.00
3412	Contingency Rebuilding Income	7,499,872.11
3413	Rebuilding Expenses to 4/30/18	(2,596,526.51)
3414	Elias Brothers	(234,810.53)
3415	Delta Engineering	(443,531.21)
3416	Lights	(2,978.52)
3417	Safety	(1,620.43)
3418	Landscaping	(112,810.00)
3419	Gutter/Downspouts	(56,909.69)
3420	Miscellaneous	(236,224.37)
3421	R.L. James	(4,262,819.11)
	Sub Total: Contingency Rebuild	\$ (78,608.26)
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3430	Accrued Construction Retainage	\$ 131,708.11
	TOTAL CONTINGENCY REBUILD FUND	\$ 53,099.85
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