

VINTAGE GRAND CONDOMINIUM ASSOCIATION INC.

**For the Month Ending
January 2021**

**Unaudited
Financial Statement**

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

Vintage Grand Condominium Association

Balance Sheet
As of 01/31/21

Account Description	Operating	Reserves	Other	Totals
ASSETS				
Checking -Centennial Bank 9203	96,507.44			96,507.44
MM - Centennial Bank 9211		100,023.84		100,023.84
MM - Centennial Bank 203	1,567,466.84			1,567,466.84
MM - Centennial Bank 211		1,367,100.80		1,367,100.80
CDAR-Centennial 6/10/21-0.55%		206,681.14		206,681.14
CDAR-Centennial 12/ 9/21-0.30%		208,653.80		208,653.80
Petty Cash	1,924.82			1,924.82
Interfund Transfer	(1,338,475.41)	300,000.00	1,038,475.41	.00
Accounts Receivable-Owners	171,389.61			171,389.61
Allowance For Bad Debt	(129,078.16)			(129,078.16)
Owner Repair Recoverable	(12,967.55)			(12,967.55)
Utility Deposits	12,245.86			12,245.86
Prepaid Insurance	3,060.96			3,060.96
Prepaid Master Fees	8,656.17			8,656.17
TOTAL ASSETS	<u>380,730.58</u>	<u>2,182,459.58</u>	<u>1,038,475.41</u>	<u>3,601,665.57</u>
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LIABILITIES & EQUITY				
CURRENT LIABILITIES:				
Prepaid Assessments	155,097.91			155,097.91
Accrued Expenses	51,559.83			51,559.83
Contra	6,595.89			6,595.89
Subtotal Current Liability	<u>213,253.63</u>	<u>.00</u>	<u>.00</u>	<u>213,253.63</u>
REBUILDING FUND & RESERVES:				
Reserves		2,182,459.58		2,182,459.58
Contingency Rebuilding Fund			850,805.79	850,805.79
Accrued Construction Retainage			187,669.62	187,669.62
Subtotal Rebuilding Fund & Res	<u>.00</u>	<u>2,182,459.58</u>	<u>1,038,475.41</u>	<u>3,220,934.99</u>
EQUITY:				
Fund Balance	183,233.33			183,233.33
Current Year Net Income/(Loss)	(15,756.38)	.00	.00	(15,756.38)
Subtotal Equity	<u>167,476.95</u>	<u>.00</u>	<u>.00</u>	<u>167,476.95</u>
TOTAL LIABILITIES & EQUITY	<u>380,730.58</u>	<u>2,182,459.58</u>	<u>1,038,475.41</u>	<u>3,601,665.57</u>
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Vintage Grand Condominium Association

Income/Expense Statement
Period: 01/01/21 to 01/31/21

Actual	Current Period Budget	Variance	Account	Description	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:								
122,341.57	122,341.67	(.10)	05010	Maintenance Assessments	122,341.57	122,341.67	(.10)	1,468,100.00
2,500.00	.00	2,500.00	05030	Fees Income	2,500.00	.00	2,500.00	.00
500.00	.00	500.00	05040	Other/Misc & Late Fee Income	500.00	.00	500.00	.00
496.71	.00	496.71	05050	Interest Income	496.71	.00	496.71	.00
790.00	.00	790.00	05095	Fines	790.00	.00	790.00	.00
150.00	.00	150.00	05100	Parking	150.00	.00	150.00	.00
126,778.28	122,341.67	4,436.61		Subtotal Income	126,778.28	122,341.67	4,436.61	1,468,100.00
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
463.07	3,750.00	3,286.93	07305	Dry Wall Maintenance	463.07	3,750.00	3,286.93	45,000.00
723.85	4,166.67	3,442.82	07350	Bldg Mntc:Repl, SVC & Repair	723.85	4,166.67	3,442.82	50,000.00
.00	83.33	83.33	07355	Misc Equipment Main:Small To	.00	83.33	83.33	1,000.00
628.53	541.67	(86.86)	07360	Electrical Repairs	628.53	541.67	(86.86)	6,500.00
500.00	583.33	83.33	07370	A/C & Heating Supplies-HVAC	500.00	583.33	83.33	7,000.00
.00	416.67	416.67	07385	Plumbing Repairs.	.00	416.67	416.67	5,000.00
.00	3,750.00	3,750.00	07395	Roof Repairs	.00	3,750.00	3,750.00	45,000.00
.00	83.33	83.33	07396	Window Repairs	.00	83.33	83.33	1,000.00
614.75	3,333.33	2,718.58	07425	Safety	614.75	3,333.33	2,718.58	40,000.00
1,591.31	2,083.33	492.02	07430	Security	1,591.31	2,083.33	492.02	25,000.00
5,801.51	20,291.66	14,490.15		Subtotal Maintenance Expense	5,801.51	20,291.66	14,490.15	243,500.00
GROUNDS MAINTENANCE:								
169.08	150.00	(19.08)	07230	Lawn & Ground Supplies	169.08	150.00	(19.08)	1,800.00
.00	583.33	583.33	07235	Additional Plantings	.00	583.33	583.33	7,000.00
8,315.00	9,225.00	910.00	07240	Landscaping Maintenance	8,315.00	9,225.00	910.00	110,700.00
46,454.02	5,250.00	(41,204.02)	07250	Grounds Expense-Other	46,454.02	5,250.00	(41,204.02)	63,000.00
.00	333.33	333.33	07275	Gasoline/Golf Carts	.00	333.33	333.33	4,000.00
.00	2,083.33	2,083.33	07290	Irrigation Repairs	.00	2,083.33	2,083.33	25,000.00
54,938.10	17,624.99	(37,313.11)		Subtotal Grounds Maintenance	54,938.10	17,624.99	(37,313.11)	211,500.00
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
438.04	300.00	(138.04)	07340	Pool Fuel	438.04	300.00	(138.04)	3,600.00
.00	250.00	250.00	07560	Common Area - Cleaning	.00	250.00	250.00	3,000.00
.00	41.67	41.67	07565	Common Area - Painting	.00	41.67	41.67	500.00
.00	83.33	83.33	07586	Exercise Room Repairs & Main	.00	83.33	83.33	1,000.00
1,738.04	2,675.00	936.96		Subtotal Common Areas:	1,738.04	2,675.00	936.96	32,100.00

Vintage Grand Condominium Association

Income/Expense Statement
Period: 01/01/21 to 01/31/21

Actual	Current Period Budget	Variance	Account	Description	Actual	Year-To-Date Budget	Variance	Yearly Budget
UTILITIES:								
24,594.79	23,750.00	(844.79)	07010	Water & Sewer	24,594.79	23,750.00	(844.79)	285,000.00
(20,592.62)	(19,583.33)	1,009.29	07015	Water Recovery	(20,592.62)	(19,583.33)	1,009.29	(235,000.00)
2,308.50	(416.67)	(2,725.17)	07030	Water Meter Replacement	2,308.50	(416.67)	(2,725.17)	(5,000.00)
475.12	433.33	(41.79)	07040	Trash	475.12	433.33	(41.79)	5,200.00
2,264.57	2,333.33	68.76	07050	Electricity	2,264.57	2,333.33	68.76	28,000.00
9,050.36	6,516.66	(2,533.70)		Subtotal Utilities Expenses:	9,050.36	6,516.66	(2,533.70)	78,200.00
ADMINISTRATIVE:								
30,328.69	32,775.00	2,446.31	07150	Insurance	30,328.69	32,775.00	2,446.31	393,300.00
21,642.76	23,750.00	2,107.24	07420	Staffing/Personnel	21,642.76	23,750.00	2,107.24	285,000.00
.00	41.67	41.67	07455	Uniforms	.00	41.67	41.67	500.00
306.95	1,333.33	1,026.38	07460	Legal Association	306.95	1,333.33	1,026.38	16,000.00
159.09	833.33	674.24	07465	Legal Collection & Foreclosu	159.09	833.33	674.24	10,000.00
.00	666.67	666.67	07470	CPA Services	.00	666.67	666.67	8,000.00
1,728.00	208.33	(1,519.67)	07475	Professional Services	1,728.00	208.33	(1,519.67)	2,500.00
4,333.33	4,333.33	.00	07480	Management Fees	4,333.33	4,333.33	.00	52,000.00
2,150.10	916.67	(1,233.43)	07490	Postage & Printing	2,150.10	916.67	(1,233.43)	11,000.00
866.73	150.00	(716.73)	07495	Bank Fees/ Coupons Books	866.73	150.00	(716.73)	1,800.00
633.70	833.33	199.63	07496	MISC Admin Expenses	633.70	833.33	199.63	10,000.00
.00	83.33	83.33	07497	Background Check	.00	83.33	83.33	1,000.00
.00	500.00	500.00	07498	Membership Dues	.00	500.00	500.00	6,000.00
65.00	75.00	10.00	07499	Answering Service	65.00	75.00	10.00	900.00
388.75	416.67	27.92	07530	Telephone	388.75	416.67	27.92	5,000.00
3,333.33	3,333.33	.00	07590	Bad Debt	3,333.33	3,333.33	.00	40,000.00
282.62	333.33	50.71	07600	Office Equipment/Internet	282.62	333.33	50.71	4,000.00
459.52	316.67	(142.85)	07601	Office Equipment Rental	459.52	316.67	(142.85)	3,800.00
4,328.08	4,333.33	5.25	07990	Master Association Fees	4,328.08	4,333.33	5.25	52,000.00
71,006.65	75,233.32	4,226.67		Subtotal Administrative:	71,006.65	75,233.32	4,226.67	902,800.00
142,534.66	122,341.63	(20,193.03)		Total Expenses	142,534.66	122,341.63	(20,193.03)	1,468,100.00
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(15,756.38)	.04	(15,756.42)		Current Yr Net Income/(Loss)	(15,756.38)	.04	(15,756.42)	.00
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Vintage Grand Condominium Association

Statement of Reserves As of 01/31/21

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

Roof Replacement				
3631	BegBal - Roof Replacement	1,499,900.63	0.00	1,499,900.63
3632	Alloc - Roof Replacement	0.00	16,999.09	16,999.09
	Subt Roof Replacement	1,499,900.63	16,999.09	1,516,899.72
Exterior Paint				
3641	BegBal - Painting Exterior	215,334.46	0.00	215,334.46
	Subtotal Exterior Paint	215,334.46	0.00	215,334.46
Pavement Resurfacing				
3651	BegBal - Road Resurfacing	136,682.08	0.00	136,682.08
3652	Alloc - Road Resurfacing	0.00	8,333.33	8,333.33
	Subtotal Pavement Resurfacing	136,682.08	8,333.33	145,015.41
HVAC				
3681	BegBal - A/C Equipment	9,552.24	0.00	9,552.24
3682	Alloc - A/C Equipment	0.00	132.58	132.58
	Subtotal HVAC	9,552.24	132.58	9,684.82
Pool & Spa				
3611	BegBal - Pool & Spa	44,901.36	0.00	44,901.36
	Subtotal Pool & Spa	44,901.36	0.00	44,901.36
Pool Deck				
3626	BegBal - Pool Deck	4,884.00	0.00	4,884.00
	Subtotal Pool Deck	4,884.00	0.00	4,884.00
Electrical				
3671	BegBal - Electrical	72,663.61	0.00	72,663.61
	Subtotal Electrical	72,663.61	0.00	72,663.61

Fire & Safety

Vintage Grand Condominium Association

Statement of Reserves
 As of 01/31/21

		BEGINNING OF YEAR	YTD NET INCR/(DECR)	AVAILABLE BALANCE
3786	BegBal - Fire & Safety Systems	88,535.00	0.00	88,535.00
3787	Alloc - Fire & Safety Systems	0.00	3,963.08	3,963.08
	Subtotal Fire & Safety	88,535.00	3,963.08	92,498.08
Plumbing				
3766	BegBal - Plumbing	37,279.23	0.00	37,279.23
	Subtotal Plumbing	37,279.23	0.00	37,279.23
Drainage				
3776	BegBal - Drainage	793.08	0.00	793.08
	Subtotal Drainage	793.08	0.00	793.08
Reserve Interest				
3606	BegBal - Reserve Interest	42,103.26	0.00	42,103.26
3607	Current Year Reserve Interest	0.00	402.55	402.55
	Subtotal Reserve Interest:	42,103.26	402.55	42,505.81
	TOTAL RESERVES	2,152,628.95	29,830.63	2,182,459.58

Vintage Grand Condominium Association

Balance Sheet
As of 01/31/21

STATEMENT OF CONTINGENCY REBUILDING FUND

CONTINGENCY REBUILDING FUND

3411	Contingency Inc-Legal Settlemt	\$ 1,269,750.00
3412	Contingency Rebuilding Income	8,166,538.79
3413	Rebuilding Expenses to 4/30/18	(2,596,526.51)
3414	Elias Brothers	(234,810.53)
3415	Delta Engineering	(483,385.10)
3416	Lights	(2,978.52)
3417	Safety	(1,620.43)
3418	Landscaping	(125,872.00)
3419	Gutter/Downspouts	(68,533.61)
3420	Miscellaneous	(249,326.32)
3421	R.L. James	(4,822,429.98)
	Sub Total: Contingency Rebuild	\$ 850,805.79
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3430	Accrued Construction Retainage	\$ 187,669.62
	TOTAL CONTINGENCY REBUILD FUND	\$ 1,038,475.41
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