

VINTAGE GRAND CONDOMINIUM ASSOCIATION INC.

**For the Month Ending
May 2021**

**Unaudited
Financial Statement**

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

Vintage Grand Condominium Association

Balance Sheet
As of 05/31/21

Account Description	Operating	Reserves	Other	Totals
ASSETS				
Checking -Centennial Bank 9203	81,437.42			81,437.42
MM - Centennial Bank 9211		100,009.32		100,009.32
MM - Centennial Bank 203	1,404,788.93			1,404,788.93
MM - Centennial Bank 211		1,466,157.27		1,466,157.27
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	(1,168,148.80)	300,000.00	868,148.80	.00
Accounts Receivable-Owners	171,294.45			171,294.45
Allowance For Bad Debt	(142,411.50)			(142,411.50)
AR - Water Reimbursement	20,759.62			20,759.62
Owner Repair Recoverable	(8,389.81)			(8,389.81)
Utility Deposits	12,245.86			12,245.86
Prepaid Insurance	148.00			148.00
Prepaid Master Fees	4,328.08			4,328.08
TOTAL ASSETS	<u>377,977.07</u>	<u>2,281,501.53</u>	<u>868,148.80</u>	<u>3,527,627.40</u>
	=====	=====	=====	=====
LIABILITIES & EQUITY				
CURRENT LIABILITIES:				
Accounts Payable	540.00			540.00
Prepaid Assessments	164,804.32			164,804.32
Accrued Expenses	3,976.00			3,976.00
Subtotal Current Liability	<u>169,320.32</u>	<u>.00</u>	<u>.00</u>	<u>169,320.32</u>
REBUILDING FUND & RESERVES:				
Reserves		2,281,501.53		2,281,501.53
Contingency Rebuilding Fund			800,509.71	800,509.71
Accrued Construction Retainage			67,639.09	67,639.09
Subtotal Rebuilding Fund & Res	<u>.00</u>	<u>2,281,501.53</u>	<u>868,148.80</u>	<u>3,149,650.33</u>
EQUITY:				
Fund Balance	187,811.07			187,811.07
Current Year Net Income/(Loss)	20,845.68	.00	.00	20,845.68
Subtotal Equity	<u>208,656.75</u>	<u>.00</u>	<u>.00</u>	<u>208,656.75</u>
TOTAL LIABILITIES & EQUITY	<u>377,977.07</u>	<u>2,281,501.53</u>	<u>868,148.80</u>	<u>3,527,627.40</u>

Vintage Grand Condominium Association

Income/Expense Statement

Period: 05/01/21 to 05/31/21

Actual	Current Period		Account	Description	Actual	Year-To-Date		Yearly Budget
	Budget	Variance				Budget	Variance	
INCOME:								
122,341.57	122,341.67	(.10)	05010	Maintenance Assessments	611,707.85	611,708.35	(.50)	1,468,100.00
800.00	.00	800.00	05030	Fees Income	9,654.82	.00	9,654.82	.00
175.00	.00	175.00	05040	Other/Misc & Late Fee Income	3,249.23	.00	3,249.23	.00
202.13	.00	202.13	05050	Interest Income	1,587.97	.00	1,587.97	.00
682.91	.00	682.91	05051	Interest Income-Owners	2,714.00	.00	2,714.00	.00
850.00	.00	850.00	05095	Fines	3,585.00	.00	3,585.00	.00
375.00	.00	375.00	05096	Keys & Locks	1,575.00	.00	1,575.00	.00
150.00	.00	150.00	05100	Parking	1,260.00	.00	1,260.00	.00
125,576.61	122,341.67	3,234.94		Subtotal Income	635,333.87	611,708.35	23,625.52	1,468,100.00
EXPENSES:								
BUILDING MAINTENANCE:								
1,280.00	1,500.00	220.00	07210	Pest Control	5,901.00	7,500.00	1,599.00	18,000.00
.00	3,750.00	3,750.00	07305	Dry Wall Maintenance	(5,295.78)	18,750.00	24,045.78	45,000.00
3,638.10	4,166.67	528.57	07350	Bldg Mntc:Repl, SVC & Repair	30,967.87	20,833.35	(10,134.52)	50,000.00
.00	83.33	83.33	07355	Misc Equipment Main:Small To	.00	416.65	416.65	1,000.00
166.50	541.67	375.17	07360	Electrical Repairs	2,599.53	2,708.35	108.82	6,500.00
209.00	583.33	374.33	07370	A/C & Heating Supplies-HVAC	1,776.00	2,916.65	1,140.65	7,000.00
265.00	416.67	151.67	07385	Plumbing Repairs	2,395.80	2,083.35	(312.45)	5,000.00
5,939.00	3,750.00	(2,189.00)	07395	Roof Repairs	22,237.00	18,750.00	(3,487.00)	45,000.00
.00	83.33	83.33	07396	Window Repairs	606.49	416.65	(189.84)	1,000.00
4,927.64	3,333.33	(1,594.31)	07425	Safety	16,935.89	16,666.65	(269.24)	40,000.00
2,104.61	2,083.33	(21.28)	07430	Security	10,662.72	10,416.65	(246.07)	25,000.00
18,529.85	20,291.66	1,761.81		Subtotal Maintenance Expense	88,786.52	101,458.30	12,671.78	243,500.00
GROUNDS MAINTENANCE:								
.00	150.00	150.00	07230	Lawn & Ground Supplies	1,253.75	750.00	(503.75)	1,800.00
2,700.00	583.33	(2,116.67)	07235	Additional Plantings	5,250.00	2,916.65	(2,333.35)	7,000.00
8,315.00	9,225.00	910.00	07240	Landscaping Maintenance	41,575.00	46,125.00	4,550.00	110,700.00
.00	5,250.00	5,250.00	07250	Grounds Expense-Other	54,531.47	26,250.00	(28,281.47)	63,000.00
.00	333.33	333.33	07275	Gasoline/Golf Carts	.00	1,666.65	1,666.65	4,000.00
5,668.68	2,083.33	(3,585.35)	07290	Irrigation Repairs	18,049.77	10,416.65	(7,633.12)	25,000.00
16,683.68	17,624.99	941.31		Subtotal Grounds Maintenance	120,659.99	88,124.95	(32,535.04)	211,500.00
COMMON AREAS:								
1,300.00	2,000.00	700.00	07320	Pool & Spa Maintenance	6,500.00	10,000.00	3,500.00	24,000.00
442.08	300.00	(142.08)	07340	Pool Fuel	2,200.51	1,500.00	(700.51)	3,600.00
180.00	250.00	70.00	07560	Common Area - Cleaning	1,260.00	1,250.00	(10.00)	3,000.00
.00	41.67	41.67	07565	Common Area - Painting	.00	208.35	208.35	500.00
.00	83.33	83.33	07586	Exercise Room Repairs & Main	135.00	416.65	281.65	1,000.00

Vintage Grand Condominium Association

Income/Expense Statement

Period: 05/01/21 to 05/31/21

Actual	Current Period Budget	Variance	Account	Description	Actual	Year-To-Date Budget	Variance	Yearly Budget
1,922.08	2,675.00	752.92		Subtotal Common Areas:	10,095.51	13,375.00	3,279.49	32,100.00
UTILITIES:								
23,695.81	23,750.00	54.19	07010	Water & Sewer	120,000.79	118,750.00	(1,250.79)	285,000.00
(12,030.25)	(19,583.33)	(7,553.08)	07015	Water Recovery	(95,013.53)	(97,916.65)	(2,903.12)	(235,000.00)
(6,817.22)	(416.67)	6,400.55	07030	Water Meter Replacement	11,763.05	(2,083.35)	(13,846.40)	(5,000.00)
426.93	433.33	6.40	07040	Trash	2,154.91	2,166.65	11.74	5,200.00
2,250.16	2,333.33	83.17	07050	Electricity	10,539.74	11,666.65	1,126.91	28,000.00
7,525.43	6,516.66	(1,008.77)		Subtotal Utilities Expenses:	49,444.96	32,583.30	(16,861.66)	78,200.00
ADMINISTRATIVE:								
30,328.70	32,775.00	2,446.30	07150	Insurance	151,643.49	163,875.00	12,231.51	393,300.00
21,805.77	23,750.00	1,944.23	07420	Staffing/Personnel	107,478.67	118,750.00	11,271.33	285,000.00
.00	41.67	41.67	07455	Uniforms	.00	208.35	208.35	500.00
.00	1,333.33	1,333.33	07460	Legal Association	1,506.95	6,666.65	5,159.70	16,000.00
566.96	833.33	266.37	07465	Legal Collection & Foreclosu	219.10	4,166.65	3,947.55	10,000.00
.00	.00	.00	07466	Legal Rental Suit	(2,395.00)	.00	2,395.00	.00
.00	666.67	666.67	07470	CPA Services	.00	3,333.35	3,333.35	8,000.00
.00	208.33	208.33	07475	Professional Services	1,728.00	1,041.65	(686.35)	2,500.00
4,333.33	4,333.33	.00	07480	Management Fees	21,666.65	21,666.65	.00	52,000.00
21.40	916.67	895.27	07490	Postage & Printing	3,301.37	4,583.35	1,281.98	11,000.00
32.25	150.00	117.75	07495	Bank Fees/ Coupons Books	953.98	750.00	(203.98)	1,800.00
1,305.37	833.33	(472.04)	07496	MISC Admin Expenses	11,790.56	4,166.65	(7,623.91)	10,000.00
.00	83.33	83.33	07497	Background Check	.00	416.65	416.65	1,000.00
4,161.05	500.00	(3,661.05)	07498	Membership Dues	4,161.05	2,500.00	(1,661.05)	6,000.00
.00	75.00	75.00	07499	Answering Service	260.00	375.00	115.00	900.00
374.99	416.67	41.68	07530	Telephone	1,901.12	2,083.35	182.23	5,000.00
3,333.33	3,333.33	.00	07590	Bad Debt	16,666.67	16,666.65	(.02)	40,000.00
299.60	333.33	33.73	07600	Office Equipment/Internet	1,463.39	1,666.65	203.26	4,000.00
238.84	316.67	77.83	07601	Office Equipment Rental	1,514.79	1,583.35	68.56	3,800.00
4,328.08	4,333.33	5.25	07990	Master Association Fees	21,640.42	21,666.65	26.23	52,000.00
71,129.67	75,233.32	4,103.65		Subtotal Administrative:	345,501.21	376,166.60	30,665.39	902,800.00
115,790.71	122,341.63	6,550.92		Total Expenses	614,488.19	611,708.15	(2,780.04)	1,468,100.00
=====								
9,785.90	.04	9,785.86		Current Yr Net Income/(Loss)	20,845.68	.20	20,845.48	.00
=====								

Vintage Grand Condominium Association
 Statement of Reserves
 As of 05/31/21

	BEGINNING OF YEAR	YTD NET INCR/(DEGR)	AVAILABLE BALANCE
--	----------------------	------------------------	----------------------

Statement of Reserves

	BEGINNING OF YEAR	YTD NET INCR/(DEGR)	AVAILABLE BALANCE
Roof Replacement			
3631	BegBal - Roof Replacement	1,499,900.63	0.00
3632	Alloc - Roof Replacement	0.00	84,995.45
		1,499,900.63	84,995.45
	Subt Roof Replacement	1,499,900.63	1,584,896.08
Exterior Paint			
3640	Expense - Painting Exterior	0.00	(19,664.00)
3641	BegBal - Painting Exterior	215,334.46	0.00
		215,334.46	(19,664.00)
	Subtotal Exterior Paint	215,334.46	195,670.46
Pavement Resurfacing			
3651	BegBal - Road Resurfacing	136,682.08	0.00
3652	Alloc - Road Resurfacing	0.00	41,666.65
		136,682.08	41,666.65
	Subtotal Pavement Resurfacing	136,682.08	178,348.73
HVAC			
3681	BegBal - A/C Equipment	9,552.24	0.00
3682	Alloc - A/C Equipment	0.00	662.90
		9,552.24	662.90
	Subtotal HVAC	9,552.24	10,215.14
Pool & Spa			
3611	BegBal - Pool & Spa	44,901.36	0.00
		44,901.36	0.00
	Subtotal Pool & Spa	44,901.36	44,901.36
Pool Deck			
3626	BegBal - Pool Deck	4,884.00	0.00
		4,884.00	0.00
	Subtotal Pool Deck	4,884.00	4,884.00
Electrical			
3671	BegBal - Electrical	72,663.61	0.00
		72,663.61	0.00
	Subtotal Electrical	72,663.61	72,663.61

Vintage Grand Condominium Association
 Statement of Reserves
 As of 05/31/21

		BEGINNING OF YEAR	YTD NET INCR/(DECR)	AVAILABLE BALANCE
Fire & Safety				
3786	BegBal - Fire & Safety Systems	88,535.00	0.00	88,535.00
3787	Alloc - Fire & Safety Systems	0.00	19,815.40	19,815.40
	Subtotal Fire & Safety	88,535.00	19,815.40	108,350.40
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	1,396.18	1,396.18
	Subtotal Reserve Interest:	42,103.26	1,396.18	43,499.44
	TOTAL RESERVES	2,152,628.95	128,872.58	2,281,501.53
		=====	=====	=====

Vintage Grand Condominium Association

Balance Sheet
As of 05/31/21

STATEMENT OF CONTINGENCY REBUILDING FUND

CONTINGENCY REBUILDING FUND

3411	Contingency Inc-Legal Settlemt	\$ 1,269,750.00
3412	Contingency Rebuilding Income	8,833,205.47
3413	Rebuilding Expenses to 4/30/18	(2,596,526.51)
3414	Elias Brothers	(234,810.53)
3415	Delta Engineering	(540,277.41)
3416	Lights	(2,978.52)
3417	Safety	(1,620.43)
3418	Landscaping	(132,272.00)
3419	Gutter/Downspouts	(68,533.61)
3420	Miscellaneous	(268,248.77)
3421	R.L. James	(5,457,177.98)
	Sub Total: Contingency Rebuild	\$ 800,509.71
		<hr/>
3430	Accrued Construction Retainage	\$ 67,639.09
	TOTAL CONTINGENCY REBUILD FUNC	\$ 868,148.80
		=====