



**Vintage Grand Condominium  
Association  
Owner Update  
3rd Quarter 2022**

**BUILDING REMEDIATION PROJECT STATUS**

- Where things stand on the 2022 work plan

Building #	Start Date	Completion Date	Current % Complete (R.L. James work)	Work phase now in progress
7	1/11/2022	6/3/2022	100%	Association is completing final landscaping
8	2/3/2022	8/5/2022	100%	Association is completing final landscaping
13	5/15/2022	10/30/2022	80%	Painting is complete on back side and south gabled end; Now starting stucco application on front side and north gabled end
18	8/5/2022	12/29/2022	40%	Completing the installation of plywood sheathing on lake side and south gabled end

Additional detail and documentation on the 2022 work plan can be found on the Vintage Grand website at [Building Remediation Project](#)

- Current status - We are now developing a plan to complete the remediation of all 5 remaining residential buildings between January of 2023 and March of 2024. We will leverage reserve funds as required to complete the project ASAP and to avoid significant increased costs in the final year. Please note that the reserve fund will be reimbursed. That plan assumes successful completion of contract negotiations with RL James that are currently in progress.

**STATUS OF OPEN LEGAL PROCEEDINGS**

- Hurricane Irma Insurance Claim – A hearing to address the insurance companies’ motion for a summary judgment on the late notice issue is scheduled for December 16, 2022; if the Association is successful at that hearing, the next step would be an additional hearing in June of 2023 to resolve the extent and dollar amount of damages to be awarded.
- Lawsuit Against Insurance Brokers – Depositions of insurance broker corporate representatives have been completed; we are now preparing for a mediation session that will take place on October 12, 2022

## **FINANCIAL VARIANCE HIGHLIGHTS UPDATE – (Through September 30 unaudited financial statements)**

For specific details please refer to Budgets and Financial Reports

### **Balance Sheet**

- Good cash position, all accounts.
- Accounts receivable - \$204, 924 - 4 owners comprise \$159,499 of this total 76.2%. Recently collected on one foreclosure that amounted to over \$22,000. Lawyer has recently advised that we are likely going to collect another account amounting to \$32,800 as bank has taken over the unit and will be put up for sale in about 2-3 months. We ask owners to check to see whether they have outstanding balances and pay them off no matter how small the amount is. At present there are 51 accounts that have over 90 days outstanding amounts. **The board is now pursuing foreclosure and other actions against the major resident debtor. A new “foreclosure” lawyer is being used to perform actions needed.**

### **Revenue**

- \$70,418 over budget – We did not budget for fees, interest, fines, parking and keys income in 2022.

### **Expenses**

- Building maintenance - \$78,034 under budget. Under budget in all categories but pest control, including Dry wall, SVC and repair. roof repairs and safety costs.
- Grounds maintenance - \$4,174 under budget. Under budget in all categories but ground expense other that is over budget by \$9,152. The charge for palm cutting was paid in March (it is budgeted over 12 months). This over budget is reducing each month.
- Common area - \$3,633 over budget. Pool and maintenance and pool fuel over budget.
- Utilities - \$9,055 under budget. Water meter replacement under budget by \$7,500 water cost net \$3,956 under budget.
- Administrative \$22,597 over budget. Insurance \$411 over will increase by \$3,982 over budget each month now; CPA services (under by \$2,500, Legal (under by 7,071). Staffing personnel over by \$31,323 due to need for additional person.

### **Overall**

- Income for year (unaudited) \$135,451

### **2023 Proposed Budget**

- The Board adopted a 2023 budget at its September 21 meeting that would result in an increase of just under 3.9% in assessments if members vote to fund reserves at 60%. If members vote to fund reserves at 100% in 2023, however, the total increase will be just over 11.33%. Budget details were communicated to all members in and October 13, 2022 mailing. There will be a Special Membership Meeting on November 16 at 10:00 a.m. to conduct the member votes regarding the percentage of 2023 reserves funding and 3 other budget-related matters.

## **RECENT MAJOR PROPERTY IMPROVEMENTS, MAINTENANCE, AND REPAIRS**

- Located mapped and painted all water shutoffs on property.

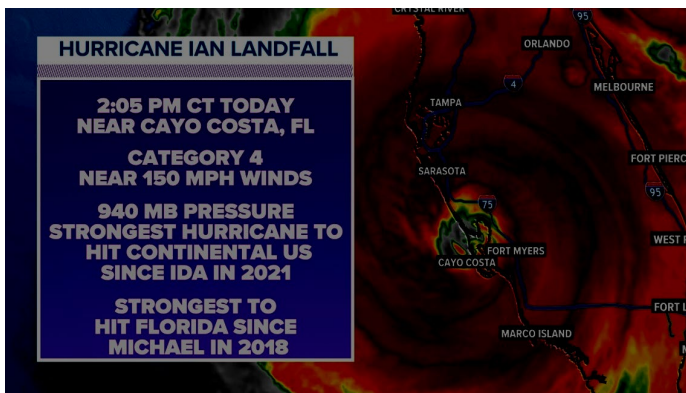
- Replaced 4 unit doors on building 13 due to fire response damage.
- Cut back Bougainvillea plants and painted entry lighting poles and bases
- Repaired fountain pump and installed filtering system
- New pump for spa installed.
- Added new handicapped parking spot in front of building 19
- Property wide gutter cleaning completed.
- Painted workout room.
- Replaced impeller and gaskets in Pool B
- A/C drain lines cleared property wide
- Repaired and painted carports
- Power washed breezeways
- Annual Fire Sprinkler Inspection completed.
- Dryer Vent Cleaning complete.

**PROJECTS SCHEDULED**

- Refreshing first phase landscaping on Buildings 4,17,19,22, and 28 in the next few months
- Started to develop plans and cost estimates for major repairs to floor of back pool.

**HURRICANE IAN UPDATE:**

**(81 MPH sustained wind speed, 11” of rain in Vamo)**



- Tree and shrub cleanup is almost complete from Synergy.
- We are scheduling the major tree cutting/cleanup with Deans Tree Service. There may be a possibility that we can combine the cleanup with the annual trimming to get everything done at one time.
- Aqua Doc has completed the storm cleanup on Pool B and it is open.
- The fence at Pool B has been damaged from the storm and we are waiting for Florida Fence to give us a quote to repair it.
- We had three pumps for Pool A repaired and are waiting for Aqua Doc to clean out and refresh the filtering system. Hopefully we will have Pool A open in two weeks.
- The irrigation system has been repaired and is functioning as intended.
- All in all, we were very fortunate and will be back to normal shortly!

**VINTAGE GRAND OWNER FACEBOOK GROUP**

- There is Facebook Group titled “Vintage Grand Sarasota” that was created for the benefit of Vintage Grand owners. Owners who are members of this group use this social media forum to exchange information and advice

on issues related to the management of their property at Vintage Grand. To become a member of the group owners should first set up a Facebook account. They should then search for the group name in Facebook and submit a membership request from the group home page identifying their name and unit number. It should be noted that this site is not maintained by Vintage Grand.

## CONTACT INFORMATION

<b>President</b>	Dave Carter	dwcvg18@gmail.com
<b>Vice President</b>	Charlie Benedict	BenedictCharlie94@gmail.com
<b>Secretary</b>	Joe Joseph	Jsting56@gmail.com
<b>Treasurer</b>	Don Sheehy	Donsheehy1717@gmail.com
<b>Director</b>	Joseph Gianino	gianinojosephr@gmail.com
<b>Association Manager</b>	Glenn Aitelli	vintagegrandoffice@gmail.com
<b>Vintage Grand Website</b>	<a href="https://vintagegrand.org">https://vintagegrand.org</a>	Password to Owners section: PalmTree40 Password to Renters section: BrownZebra
<b>Vintage Grand Office Administrative Assistant</b>	Nancy Webber	<a href="#">Request Form to Vintage Grand Office</a> vintagegrandadm@gmail.com 941-923-7380
<b>Vintage Grand: After Hours Emergencies</b>		941-923-7380, and follow the prompts to leave a message.
<b>Signal 88 Security</b>		941-217-7300
<b>PCM, our Community Association Management company</b>	For billing matters, address changes, coupon books, etc.	<a href="http://pcmfla.com/progressive/outside_home.asp#">http://pcmfla.com/progressive/outside_home.asp#</a> then select Homeowner Services and the desired service
<b>Quarterly Update Editor</b>	Bob Kraus	krausbob@yahoo.com