

VINTAGE GRAND CONDOMINIUM ASSOCIATION INC.

**For the Month Ending
MAY 2023**

**Unaudited
Financial Statement**

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

Vintage Grand Condo Assn Inc

Run Date: 06/09/2023

Run Time: 09:52 AM

FUND BALANCE SHEET

As of: 05/31/2023

Assets

Account	Operating	Reserves	Other	Total
Checking - Centennial Bank 2040	\$138,900.75			\$138,900.75
Checking - Centennial Bank 9203	\$54,713.28			\$54,713.28
Reserve - Centennial Bank 2057		\$100,185.62		\$100,185.62
ICS - Operating Centennial 40-5	\$1,192,554.03			\$1,192,554.03
ICS - Reserve Centennial 57-9		\$2,711,521.72		\$2,711,521.72
CDARS - Centennial 12/ 7/23-2.50%		\$209,487.79		\$209,487.79
Petty Cash	\$1,924.82			\$1,924.82
Interfund Transfer	(\$1,209,755.37)			(\$1,209,755.37)
Interfund Transfer			\$1,209,755.37	\$1,209,755.37
Assessments Due	\$240,620.90			\$240,620.90
Allowance for Bad Debt	(\$208,722.39)			(\$208,722.39)
Owner Repair Recoverable	(\$1,549.21)			(\$1,549.21)
Other Receivables	\$38,659.69			\$38,659.69
Utility Deposits	\$12,245.86			\$12,245.86
Prepaid Expenses	\$2,129.33			\$2,129.33
Prepaid Master Fees	\$4,328.09			\$4,328.09
Total Assets	\$266,049.78	\$3,021,195.13	\$1,209,755.37	\$4,497,000.28

Liabilities

Account	Operating	Reserves	Other	Total
Accounts Payable Owners	\$315.00			\$315.00
Prepaid Assessments	\$203,170.79			\$203,170.79
Accrued Expenses	\$6,900.00			\$6,900.00
Contingency Income-Legal Settlement			\$2,562,479.88	\$2,562,479.88
Contingency Rebuilding Income			\$12,793,205.47	\$12,793,205.47
Rebuilding Expenses to 4/30/18			(\$2,596,526.51)	(\$2,596,526.51)
Elias Brothers			(\$234,810.53)	(\$234,810.53)
Delta Engineering			(\$879,393.66)	(\$879,393.66)
Lights			(\$2,978.52)	(\$2,978.52)
Safety			(\$1,620.43)	(\$1,620.43)
Landscaping			(\$188,033.11)	(\$188,033.11)
Gutter/Downspouts			(\$113,153.39)	(\$113,153.39)
Miscellaneous			(\$398,301.35)	(\$398,301.35)
R.L. James			(\$9,826,660.34)	(\$9,826,660.34)
Accrued Construction Retainage			\$95,547.86	\$95,547.86
Total Liabilities	\$210,385.79	\$0.00	\$1,209,755.37	\$1,420,141.16

Equity

Account	Operating	Reserves	Other	Total
BegBal - Reserve Interest		\$58,050.93		\$58,050.93
Current Year Reserve Interest		\$30,146.90		\$30,146.90

Account	Operating	Reserves	Other	Total
Reserve Interest Expense		(\$359.41)		(\$359.41)
BegBal - Pool & Spa		\$65,536.20		\$65,536.20
Alloc- Pool & Spa		\$4,430.45		\$4,430.45
Beg Bal - Pool Deck		\$4,884.00		\$4,884.00
Alloc - Pool Deck		\$1,482.95		\$1,482.95
Beg Bal - Roof Replacement		\$1,907,878.67		\$1,907,878.67
Alloc - Roof Replacement		\$84,802.50		\$84,802.50
Beg Bal - Painting Exterior		\$136,678.46		\$136,678.46
Alloc - Painting Exterior		\$39,861.25		\$39,861.25
BegBal - Road Resurfacing		\$331,682.08		\$331,682.08
Alloc - Road Resurfacing		\$11,901.25		\$11,901.25
BegBal - Electrical		\$70,115.61		\$70,115.61
Alloc - Electrical		\$2,283.25		\$2,283.25
BegBal - HVAC		\$12,360.24		\$12,360.24
Alloc - HVAC		\$154.60		\$154.60
Beg Bal - Plumbing		\$37,279.23		\$37,279.23
Alloc - Plumbing		\$10,622.50		\$10,622.50
Beg Bal - Drainage		\$793.08		\$793.08
Alloc - Drainage		\$389.68		\$389.68
BegBal - Fire & Safety Systems		\$186,097.04		\$186,097.04
Allocation - Fire & Safety Systems		\$24,123.67		\$24,123.67
Fund Balance	\$108,264.14			\$108,264.14
Current Year Net Income/(Loss)	(\$52,600.15)	\$0.00	\$0.00	(\$52,600.15)
Total Equity	\$55,663.99	\$3,021,195.13	\$0.00	\$3,076,859.12
Total Liabilities & Equity	\$266,049.78	\$3,021,195.13	\$1,209,755.37	\$4,497,000.28

Income/Expense
VGC - Vintage Grand Condo Assn Inc
 Period: 5/1/2023 - 5/31/2023

Income	Current Period			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5010 Maintenance Assessments	\$130,275.47	\$130,275.00	\$0.47	\$651,377.35	\$651,375.00	\$2.35	\$1,563,300.00
5030 Fees Income	\$1,100.00	\$1,666.67	(\$566.67)	\$5,600.00	\$8,333.35	(\$2,733.35)	\$20,000.00
5040 Other/Misc & Late Fee Income	\$25.00	\$1,458.33	(\$1,433.33)	\$10,784.45	\$7,291.65	\$3,492.80	\$17,500.00
5050 Interest Income	\$3,047.08	\$541.67	\$2,505.41	\$19,878.84	\$2,708.35	\$17,170.49	\$6,500.00
5051 Interest Income-Owners	\$1,644.45	\$0.00	\$1,644.45	\$7,545.70	\$0.00	\$7,545.70	\$0.00
5095 Fines	\$1,785.00	\$0.00	\$1,785.00	\$16,725.00	\$0.00	\$16,725.00	\$0.00
5096 Keys & Locks	\$375.00	\$0.00	\$375.00	\$1,200.00	\$0.00	\$1,200.00	\$0.00
5100 Parking	<u>\$2,160.00</u>	<u>\$500.00</u>	<u>\$1,660.00</u>	<u>\$5,970.00</u>	<u>\$2,500.00</u>	<u>\$3,470.00</u>	<u>\$6,000.00</u>

Total Income \$140,412.00 \$134,441.67 \$5,970.33 \$719,081.34 \$672,208.35 \$46,872.99 \$1,613,300.00

Building Maintenance

7210 Pest Control	\$1,938.00	\$1,791.67	(\$146.33)	\$10,120.00	\$8,958.35	(\$1,161.65)	\$21,500.00
7305 Dry Wall Maintenance	\$14,843.85	\$3,333.33	(\$11,510.52)	\$71,310.06	\$16,666.65	(\$54,643.41)	\$40,000.00
7350 Bldg Mntc:Repl,SVC & Repair	\$693.27	\$3,750.00	\$3,056.73	\$36,622.72	\$18,750.00	(\$17,872.72)	\$45,000.00
7355 Misc Equipment Main:Small To	\$0.00	\$83.33	\$83.33	\$0.00	\$416.65	\$416.65	\$1,000.00
7360 Electrical Repairs	\$9,326.04	\$541.67	(\$8,784.37)	\$19,045.04	\$2,708.35	(\$16,336.69)	\$6,500.00
7370 A/C & Heating Supplies-HVAC	\$325.00	\$416.67	\$91.67	\$2,056.00	\$2,083.35	\$27.35	\$5,000.00
7385 Plumbing Repairs	\$0.00	\$416.67	\$416.67	\$973.00	\$2,083.35	\$1,110.35	\$5,000.00
7395 Roof Repairs	\$2,694.00	\$4,166.67	\$1,472.67	\$38,583.00	\$20,833.35	(\$17,749.65)	\$50,000.00
7396 Window Repairs	\$0.00	\$83.33	\$83.33	\$0.00	\$416.65	\$416.65	\$1,000.00
7425 Safety	\$1,045.89	\$2,666.67	\$1,620.78	\$10,941.29	\$13,333.35	\$2,392.06	\$32,000.00
7430 Security	\$3,857.20	\$2,333.33	(\$1,523.87)	\$10,354.74	\$11,666.65	\$1,311.91	\$28,000.00

Total Building Maintenance \$34,723.25 \$19,583.34 (\$15,139.91) \$200,005.85 \$97,916.70 (\$102,089.15) \$235,000.00

Grounds Maintenance

7230 Lawn & Ground Supplies	\$0.00	\$150.00	\$150.00	\$0.00	\$750.00	\$750.00	\$1,800.00
7235 Additional Plantings	\$0.00	\$416.67	\$416.67	\$0.00	\$2,083.35	\$2,083.35	\$5,000.00
7240 Landscaping Maintenance	\$7,980.00	\$9,225.00	\$1,245.00	\$56,063.50	\$46,125.00	(\$9,938.50)	\$110,700.00
7250 Grounds Expense-Other	\$0.00	\$1,666.67	\$1,666.67	\$7,085.00	\$8,333.35	\$1,248.35	\$20,000.00
7275 Gasoline/Golf Carts	\$0.00	\$166.67	\$166.67	\$2,913.85	\$833.35	(\$2,080.50)	\$2,000.00
7290 Irrigation Repairs	\$4,045.19	\$2,083.33	(\$1,961.86)	\$15,202.24	\$10,416.65	(\$4,785.59)	\$25,000.00

Total Grounds Maintenance \$12,025.19 \$13,708.34 \$1,683.15 \$81,264.59 \$68,541.70 (\$12,722.89) \$164,500.00

Common Area

7320 Pool & Spa Maintenance	\$2,300.00	\$2,083.33	(\$216.67)	\$10,460.50	\$10,416.65	(\$43.85)	\$25,000.00
7340 Pool Fuel	\$380.59	\$458.33	\$77.74	\$2,074.82	\$2,291.65	\$216.83	\$5,500.00
7560 Common Area - Cleaning	\$0.00	\$125.00	\$125.00	\$0.00	\$625.00	\$625.00	\$1,500.00
7565 Common Area - Painting	\$0.00	\$83.33	\$83.33	\$0.00	\$416.65	\$416.65	\$1,000.00
7586 Exercise Room Repairs/Maint	\$0.00	\$83.33	\$83.33	\$135.00	\$416.65	\$281.65	\$1,000.00

Total Common Areas \$2,680.59 \$2,833.32 \$152.73 \$12,670.32 \$14,166.60 \$1,496.28 \$34,000.00

Utilities

7010 Water & Sewer	\$23,859.83	\$25,000.00	\$1,140.17	\$125,054.40	\$125,000.00	(\$54.40)	\$300,000.00
7015 Water Recovery	(\$19,052.32)	(\$22,250.00)	(\$3,197.68)	(\$112,474.03)	(\$111,250.00)	\$1,224.03	(\$267,000.00)
7030 Water Meter Replacement	\$1,836.00	\$833.33	(\$1,002.67)	\$25,667.01	\$4,166.65	(\$21,500.36)	\$10,000.00
7040 Trash	\$478.19	\$583.33	\$105.14	\$2,390.95	\$2,916.65	\$525.70	\$7,000.00
7050 Electricity	\$3,115.24	\$2,666.67	(\$448.57)	\$14,113.76	\$13,333.35	(\$780.41)	\$32,000.00
Total Utilities	\$10,236.94	\$6,833.33	(\$3,403.61)	\$54,752.09	\$34,166.65	(\$20,585.44)	\$82,000.00

Administrative

7150 Insurance	\$43,565.87	\$47,541.67	\$3,975.80	\$217,829.35	\$237,708.35	\$19,879.00	\$570,500.00
7420 Staffing/Personnel	\$25,193.64	\$27,500.00	\$2,306.36	\$126,429.58	\$137,500.00	\$11,070.42	\$330,000.00
7455 Uniforms	\$0.00	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$500.00
7460 Legal Association	\$1,363.20	\$833.33	(\$529.87)	\$2,695.05	\$4,166.65	\$1,471.60	\$10,000.00
7465 Legal Collection & Foreclosure	\$1,081.48	\$833.33	(\$248.15)	\$1,331.48	\$4,166.65	\$2,835.17	\$10,000.00
7470 CPA Services	\$0.00	\$666.67	\$666.67	\$150.00	\$3,333.35	\$3,183.35	\$8,000.00
7475 Professional Services	\$0.00	\$233.33	\$233.33	\$6,978.00	\$1,166.65	(\$5,811.35)	\$2,800.00
7480 Management Fees	\$4,550.00	\$4,550.00	\$0.00	\$22,750.00	\$22,750.00	\$0.00	\$54,600.00
7490 Postage & Printing	\$855.48	\$1,166.67	\$311.19	\$1,440.63	\$5,833.35	\$4,392.72	\$14,000.00
7495 Bank Fees/Coupon Books	\$13.75	\$150.00	\$136.25	\$870.43	\$750.00	(\$120.43)	\$1,800.00
7496 Misc Admin Expenses	\$0.00	\$1,250.00	\$1,250.00	\$8,292.23	\$6,250.00	(\$2,042.23)	\$15,000.00
7497 Background Check	\$0.00	\$83.33	\$83.33	\$0.00	\$416.65	\$416.65	\$1,000.00
7498 Membership Dues	\$4,342.67	\$541.67	(\$3,801.00)	\$4,342.67	\$2,708.35	(\$1,634.32)	\$6,500.00
7499 Answering Service	\$65.00	\$75.00	\$10.00	\$325.00	\$375.00	\$50.00	\$900.00
7530 Telephone	\$162.22	\$516.67	\$354.45	\$1,407.05	\$2,583.35	\$1,176.30	\$6,200.00
7590 Bad Debt	\$500.00	\$500.00	\$0.00	\$2,500.00	\$2,500.00	\$0.00	\$6,000.00
7600 Office Equipment/Internet	\$607.82	\$333.33	(\$274.49)	\$2,411.04	\$1,666.65	(\$744.39)	\$4,000.00
7601 Office Equipment Rental	\$69.95	\$333.33	\$263.38	\$1,595.72	\$1,666.65	\$70.93	\$4,000.00
7990 Master Association Fees	\$4,328.08	\$4,333.33	\$5.25	\$21,640.41	\$21,666.65	\$26.24	\$52,000.00
Total Administrative	\$86,699.16	\$91,483.33	\$4,784.17	\$422,988.64	\$457,416.65	\$34,428.01	\$1,097,800.00

Total Expenses	\$146,365.13	\$134,441.66	(\$11,923.47)	\$771,681.49	\$672,208.30	(\$99,473.19)	\$1,613,300.00
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Current Yr Net Income/Loss	(\$5,953.13)	\$0.01	(\$5,953.14)	(\$52,600.15)	\$0.05	(\$52,600.20)	\$0.00
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Vintage Grand Condo Assn Inc
Reserve Statement

Run Date: 06/09/2023
Run Time: 10:03 AM

Start: 05/01/2023 | End: 05/31/2023

Account	Beginning Balance	Allocations	Disbursements	Closing Balance
Reserves 1				
3606 BegBal - Reserve Interest	\$58,050.93	\$0.00	\$0.00	\$58,050.93
3607 Current Year Reserve Interest	\$23,105.99	\$7,040.91	\$0.00	\$30,146.90
3608 Reserve Interest Expense	(\$359.41)	\$0.00	\$0.00	(\$359.41)
Reserves 1Total:	\$80,797.51	\$7,040.91	\$0.00	\$87,838.42
Reserves 2				
3611 BegBal - Pool & Spa	\$65,536.20	\$0.00	\$0.00	\$65,536.20
3612 Alloc- Pool & Spa	\$3,544.36	\$886.09	\$0.00	\$4,430.45
Reserves 2Total:	\$69,080.56	\$886.09	\$0.00	\$69,966.65
Reserves 3				
3626 Beg Bal - Pool Deck	\$4,884.00	\$0.00	\$0.00	\$4,884.00
3627 Alloc - Pool Deck	\$1,186.36	\$296.59	\$0.00	\$1,482.95
Reserves 3Total:	\$6,070.36	\$296.59	\$0.00	\$6,366.95
Reserves 4				
3631 Beg Bal - Roof Replacement	\$1,907,878.67	\$0.00	\$0.00	\$1,907,878.67
3632 Alloc - Roof Replacement	\$67,842.00	\$16,960.50	\$0.00	\$84,802.50
Reserves 4Total:	\$1,975,720.67	\$16,960.50	\$0.00	\$1,992,681.17
Reserves 5				
3641 Beg Bal - Painting Exterior	\$136,678.46	\$0.00	\$0.00	\$136,678.46
3642 Alloc - Painting Exterior	\$31,889.00	\$7,972.25	\$0.00	\$39,861.25
Reserves 5Total:	\$168,567.46	\$7,972.25	\$0.00	\$176,539.71
Reserves 6				
3651 BegBal - Road Resurfacing	\$331,682.08	\$0.00	\$0.00	\$331,682.08
3652 Alloc - Road Resurfacing	\$9,521.00	\$2,380.25	\$0.00	\$11,901.25
Reserves 6Total:	\$341,203.08	\$2,380.25	\$0.00	\$343,583.33
Reserves 7				
3671 BegBal - Electrical	\$70,115.61	\$0.00	\$0.00	\$70,115.61
3672 Alloc - Electrical	\$1,826.60	\$456.65	\$0.00	\$2,283.25
Reserves 7Total:	\$71,942.21	\$456.65	\$0.00	\$72,398.86
Reserves 8				
3681 BegBal - HVAC	\$12,360.24	\$0.00	\$0.00	\$12,360.24
3682 Alloc - HVAC	\$123.68	\$30.92	\$0.00	\$154.60
Reserves 8Total:	\$12,483.92	\$30.92	\$0.00	\$12,514.84
Reserves 9				
3766 Beg Bal - Plumbing	\$37,279.23	\$0.00	\$0.00	\$37,279.23
3767 Alloc - Plumbing	\$8,498.00	\$2,124.50	\$0.00	\$10,622.50
Reserves 9Total:	\$45,777.23	\$2,124.50	\$0.00	\$47,901.73

Vintage Grand Condo Assn Inc
Start: 05/01/2023 | End: 05/31/2023

RESERVE STATEMENT

Reserves 10				
3776 Beg Bal - Drainage	\$793.08	\$0.00	\$0.00	\$793.08
3777 Alloc - Drainage	\$292.26	\$97.42	\$0.00	\$389.68
Reserves 10Total:	\$1,085.34	\$97.42	\$0.00	\$1,182.76
Reserves 11				
3786 BegBal - Fire & Safety Systems	\$186,097.04	\$0.00	\$0.00	\$186,097.04
3787 Allocation - Fire & Safety Systems	\$19,318.42	\$4,805.25	\$0.00	\$24,123.67
Reserves 11Total:	\$205,415.46	\$4,805.25	\$0.00	\$210,220.71
Total	\$2,978,143.80	\$43,051.33	\$0.00	\$3,021,195.13