

VINTAGE GRAND CONDOMINIUM ASSOCIATION INC.

**For the Month Ending
JUNE 2023**

**Unaudited
Financial Statement**

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

Vintage Grand Condominium Association Inc.

Run Date: 07/13/2023

Run Time: 09:30 AM

FUND BALANCE SHEET

As of: 06/30/2023

Assets

Account	Operating	Reserves	Other	Total
Checking - Centennial Bank 2040	\$136,003.14			\$136,003.14
Checking - Centennial Bank 9203	\$45,638.68			\$45,638.68
Reserve - Centennial Bank 2057		\$100,184.93		\$100,184.93
ICS - Operating Centennial 40-5	\$1,167,530.92			\$1,167,530.92
ICS - Reserve Centennial 57-9		\$2,754,456.50		\$2,754,456.50
CDARS - Centennial 12/ 7/23-2.50%		\$209,487.79		\$209,487.79
Petty Cash	\$1,924.82			\$1,924.82
Interfund Transfer	(\$1,122,623.58)			(\$1,122,623.58)
Interfund Transfer		(\$5,714.00)		(\$5,714.00)
Interfund Transfer			\$1,128,337.58	\$1,128,337.58
Assessments Due	\$247,315.79			\$247,315.79
Allowance for Bad Debt	(\$209,222.39)			(\$209,222.39)
Owner Repair Recoverable	(\$1,549.21)			(\$1,549.21)
Other Receivables	\$17,659.69			\$17,659.69
Utility Deposits	\$12,245.86			\$12,245.86
Prepaid Expenses	\$2,129.33			\$2,129.33
Prepaid Master Fees	\$12,984.25			\$12,984.25
Total Assets	\$310,037.30	\$3,058,415.22	\$1,128,337.58	\$4,496,790.10

Liabilities

Account	Operating	Reserves	Other	Total
Accounts Payable	\$15,952.63			\$15,952.63
Accounts Payable Owners	\$180.00			\$180.00
Prepaid Assessments	\$202,879.59			\$202,879.59
Accrued Expenses	\$6,900.00			\$6,900.00
Contingency Income-Legal Settlement			\$2,562,479.88	\$2,562,479.88
Contingency Rebuilding Income			\$12,959,872.14	\$12,959,872.14
Rebuilding Expenses to 4/30/18			(\$2,596,526.51)	(\$2,596,526.51)
Elias Brothers			(\$234,810.53)	(\$234,810.53)
Delta Engineering			(\$891,290.46)	(\$891,290.46)
Lights			(\$2,978.52)	(\$2,978.52)
Safety			(\$1,620.43)	(\$1,620.43)
Landscaping			(\$198,659.11)	(\$198,659.11)
Gutter/Downspouts			(\$113,153.39)	(\$113,153.39)
Miscellaneous			(\$440,751.00)	(\$440,751.00)
R.L. James			(\$10,030,118.15)	(\$10,030,118.15)
Accrued Construction Retainage			\$115,893.66	\$115,893.66
Total Liabilities	\$225,912.22	\$0.00	\$1,128,337.58	\$1,354,249.80

Equity

Account	Operating	Reserves	Other	Total
BegBal - Reserve Interest		\$58,050.93		\$58,050.93
Current Year Reserve Interest		\$37,070.57		\$37,070.57
Reserve Interest Expense		(\$359.41)		(\$359.41)
BegBal - Pool & Spa		\$65,536.20		\$65,536.20
Alloc- Pool & Spa		\$5,316.54		\$5,316.54
Beg Bal - Pool Deck		\$4,884.00		\$4,884.00
Alloc - Pool Deck		\$1,779.54		\$1,779.54
Beg Bal - Roof Replacement		\$1,907,878.67		\$1,907,878.67
Alloc - Roof Replacement		\$101,763.00		\$101,763.00
Beg Bal - Painting Exterior		\$136,678.46		\$136,678.46
Alloc - Painting Exterior		\$47,833.50		\$47,833.50
BegBal - Road Resurfacing		\$331,682.08		\$331,682.08
Alloc - Road Resurfacing		\$14,281.50		\$14,281.50
BegBal - Electrical		\$70,115.61		\$70,115.61
Alloc - Electrical		\$2,739.90		\$2,739.90
Expense - HVAC		(\$5,714.00)		(\$5,714.00)
BegBal - HVAC		\$12,360.24		\$12,360.24
Alloc - HVAC		\$185.52		\$185.52
Beg Bal - Plumbing		\$37,279.23		\$37,279.23
Alloc - Plumbing		\$12,747.00		\$12,747.00
Beg Bal - Drainage		\$793.08		\$793.08
Alloc - Drainage		\$487.10		\$487.10
BegBal - Fire & Safety Systems		\$186,097.04		\$186,097.04
Allocation - Fire & Safety Systems		\$28,928.92		\$28,928.92
Fund Balance	\$108,264.14			\$108,264.14
Current Year Net Income/(Loss)	(\$24,139.06)	\$0.00	\$0.00	(\$24,139.06)
Total Equity	\$84,125.08	\$3,058,415.22	\$0.00	\$3,142,540.30
Total Liabilities & Equity	\$310,037.30	\$3,058,415.22	\$1,128,337.58	\$4,496,790.10

Income/Expense
VGC - Vintage Grand Condominium Association Inc.
 Period: 6/1/2023 - 6/30/2023

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	\$781,652.82	\$781,650.00	\$2.82	\$1,563,300.00
5030 Fees Income	\$1,850.00	\$1,666.67	\$183.33	\$7,450.00	\$10,000.02	(\$2,550.02)	\$20,000.00
5040 Other/Misc & Late Fee Income	\$265.00	\$1,458.33	(\$1,193.33)	\$11,049.45	\$8,749.98	\$2,299.47	\$17,500.00
5050 Interest Income	\$2,798.50	\$541.67	\$2,256.83	\$22,677.34	\$3,250.02	\$19,427.32	\$6,500.00
5051 Interest Income-Owners	\$3,364.89	\$0.00	\$3,364.89	\$10,910.59	\$0.00	\$10,910.59	\$0.00
5095 Fines	\$3,060.00	\$0.00	\$3,060.00	\$19,785.00	\$0.00	\$19,785.00	\$0.00
5096 Keys & Locks	\$225.00	\$0.00	\$225.00	\$1,425.00	\$0.00	\$1,425.00	\$0.00
5100 Parking	\$210.00	\$500.00	(\$290.00)	\$6,180.00	\$3,000.00	\$3,180.00	\$6,000.00
Total Income	\$142,048.86	\$134,441.67	\$7,607.19	\$861,130.20	\$806,650.02	\$54,480.18	\$1,613,300.00

Building Maintenance

7210 Pest Control	\$1,280.00	\$1,791.67	\$511.67	\$11,400.00	\$10,750.02	(\$649.98)	\$21,500.00
7305 Dry Wall Maintenance	\$3,652.88	\$3,333.33	(\$319.55)	\$74,962.94	\$19,999.98	(\$54,962.96)	\$40,000.00
7350 Bldc Mntc:Repl,SVC & Repair	\$7,640.08	\$3,750.00	(\$3,890.08)	\$44,262.80	\$22,500.00	(\$21,762.80)	\$45,000.00
7355 Misc Equipment Main:Small To	\$0.00	\$83.33	\$83.33	\$0.00	\$499.98	\$499.98	\$1,000.00
7360 Electrical Repairs	\$3,557.73	\$541.67	(\$3,016.06)	\$22,602.77	\$3,250.02	(\$19,352.75)	\$6,500.00
7370 A/C & Heating Supplies-HVAC	\$238.00	\$416.67	\$178.67	\$2,294.00	\$2,500.02	\$206.02	\$5,000.00
7385 Plumbing Repairs	\$1,411.00	\$416.67	(\$994.33)	\$2,384.00	\$2,500.02	\$116.02	\$5,000.00
7395 Roof Repairs	\$0.00	\$4,166.67	\$4,166.67	\$38,583.00	\$25,000.02	(\$13,582.98)	\$50,000.00
7396 Window Repairs	\$0.00	\$83.33	\$83.33	\$0.00	\$499.98	\$499.98	\$1,000.00
7425 Safety	\$0.00	\$2,666.67	\$2,666.67	\$10,941.29	\$16,000.02	\$5,058.73	\$32,000.00
7430 Security	\$3,230.60	\$2,333.33	(\$897.27)	\$13,585.34	\$13,999.98	\$414.64	\$28,000.00
Total Building Maintenance	\$21,010.29	\$19,583.34	(\$1,426.95)	\$221,016.14	\$117,500.04	(\$103,516.10)	\$235,000.00

Grounds Maintenance

7230 Lawn & Ground Supplies	\$0.00	\$150.00	\$150.00	\$0.00	\$900.00	\$900.00	\$1,800.00
7235 Additional Plantings	\$0.00	\$416.67	\$416.67	\$0.00	\$2,500.02	\$2,500.02	\$5,000.00
7240 Landscaping Maintenance	\$8,219.40	\$9,225.00	\$1,005.60	\$53,656.90	\$55,350.00	\$1,693.10	\$110,700.00
7250 Grounds Expense-Other	\$0.00	\$1,666.67	\$1,666.67	\$7,085.00	\$10,000.02	\$2,915.02	\$20,000.00
7275 Gasoline/Golf Carts	\$0.00	\$166.67	\$166.67	\$2,913.85	\$1,000.02	(\$1,913.83)	\$2,000.00
7290 Irrigation Repairs	\$2,856.77	\$2,083.33	(\$773.44)	\$18,059.01	\$12,499.98	(\$5,559.03)	\$25,000.00
Total Grounds Maintenance	\$11,076.17	\$13,708.34	\$2,632.17	\$81,714.76	\$82,250.04	\$535.28	\$164,500.00

Common Area

7320 Pool & Spa Maintenance	\$2,801.12	\$2,083.33	(\$717.79)	\$13,261.62	\$12,499.98	(\$761.64)	\$25,000.00
7340 Pool Fuel	\$258.53	\$458.33	\$199.80	\$2,333.35	\$2,749.98	\$416.63	\$5,500.00
7560 Common Area - Cleaning	\$0.00	\$125.00	\$125.00	\$0.00	\$750.00	\$750.00	\$1,500.00
7565 Common Area - Painting	\$0.00	\$83.33	\$83.33	\$0.00	\$499.98	\$499.98	\$1,000.00
7586 Exercise Room Repairs/Maint	\$135.00	\$83.33	(\$51.67)	\$270.00	\$499.98	\$229.98	\$1,000.00
Total Common Areas	\$3,194.65	\$2,833.32	(\$361.33)	\$15,864.97	\$16,999.92	\$1,134.95	\$34,000.00

Utilities

7010 Water & Sewer	\$26,921.65	\$25,000.00	(\$1,921.65)	\$151,976.05	\$150,000.00	(\$1,976.05)	\$300,000.00
7015 Water Recovery	(\$28,334.25)	(\$22,250.00)	\$6,084.25	(\$140,808.28)	(\$133,500.00)	\$7,308.28	(\$267,000.00)
7030 Water Meter Replacement	\$0.00	\$833.33	\$833.33	\$25,667.01	\$4,999.98	(\$20,667.03)	\$10,000.00
7040 Trash	\$478.19	\$583.33	\$105.14	\$2,869.14	\$3,499.98	\$630.84	\$7,000.00
7050 Electricity	\$3,175.75	\$2,666.67	(\$509.08)	\$17,289.51	\$16,000.02	(\$1,289.49)	\$32,000.00
Total Utilities	<u>\$2,241.34</u>	<u>\$6,833.33</u>	<u>\$4,591.99</u>	<u>\$56,993.43</u>	<u>\$40,999.98</u>	<u>(\$15,993.45)</u>	<u>\$82,000.00</u>

Administrative

7150 Insurance	\$36,388.01	\$47,541.67	\$11,153.66	\$254,217.36	\$285,250.02	\$31,032.66	\$570,500.00
7420 Staffing/Personnel	\$36,594.62	\$27,500.00	(\$9,094.62)	\$163,024.20	\$165,000.00	\$1,975.80	\$330,000.00
7455 Uniforms	\$0.00	\$41.67	\$41.67	\$0.00	\$250.02	\$250.02	\$500.00
7460 Legal Association	\$702.50	\$833.33	\$130.83	\$3,397.55	\$4,999.98	\$1,602.43	\$10,000.00
7465 Legal Collection & Foreclosure	\$80.50	\$833.33	\$752.83	\$1,411.98	\$4,999.98	\$3,588.00	\$10,000.00
7470 CPA Services	\$0.00	\$666.67	\$666.67	\$150.00	\$4,000.02	\$3,850.02	\$8,000.00
7475 Professional Services	\$0.00	\$233.33	\$233.33	\$6,978.00	\$1,399.98	(\$5,578.02)	\$2,800.00
7480 Management Fees	\$4,550.00	\$4,550.00	\$0.00	\$27,300.00	\$27,300.00	\$0.00	\$54,600.00
7490 Postage & Printing	\$1,486.30	\$1,166.67	(\$319.63)	\$2,926.93	\$7,000.02	\$4,073.09	\$14,000.00
7495 Bank Fees/Coupon Books	\$11.50	\$150.00	\$138.50	\$881.93	\$900.00	\$18.07	\$1,800.00
7496 Misc Admin Expenses	\$849.56	\$1,250.00	\$400.44	\$9,141.79	\$7,500.00	(\$1,641.79)	\$15,000.00
7497 Background Check	\$0.00	\$83.33	\$83.33	\$0.00	\$499.98	\$499.98	\$1,000.00
7498 Membership Dues	\$0.00	\$541.67	\$541.67	\$4,342.67	\$3,250.02	(\$1,092.65)	\$6,500.00
7499 Answering Service	\$0.00	\$75.00	\$75.00	\$325.00	\$450.00	\$125.00	\$900.00
7530 Telephone	\$163.31	\$516.67	\$353.36	\$1,570.36	\$3,100.02	\$1,529.66	\$6,200.00
7590 Bad Debt	\$500.00	\$500.00	\$0.00	\$3,000.00	\$3,000.00	\$0.00	\$6,000.00
7600 Office Equipment/Internet	\$607.82	\$333.33	(\$274.49)	\$3,018.86	\$1,999.98	(\$1,018.88)	\$4,000.00
7601 Office Equipment Rental	\$429.11	\$333.33	(\$95.78)	\$2,024.83	\$1,999.98	(\$24.85)	\$4,000.00
7990 Master Association Fees	\$4,328.09	\$4,333.33	\$5.24	\$25,968.50	\$25,999.98	\$31.48	\$52,000.00
Total Administrative	<u>\$86,691.32</u>	<u>\$91,483.33</u>	<u>\$4,792.01</u>	<u>\$509,679.96</u>	<u>\$548,899.98</u>	<u>\$39,220.02</u>	<u>\$1,097,800.00</u>
Total Expenses	<u>\$124,213.77</u>	<u>\$134,441.66</u>	<u>\$10,227.89</u>	<u>\$885,269.26</u>	<u>\$806,649.96</u>	<u>(\$78,619.30)</u>	<u>\$1,613,300.00</u>
Current Yr Net Income/Loss	<u>\$17,835.09</u>	<u>\$0.01</u>	<u>\$17,835.08</u>	<u>(\$24,139.06)</u>	<u>\$0.06</u>	<u>(\$24,139.12)</u>	<u>\$0.00</u>

Vintage Grand Condominium Association Inc.
Reserve Statement

Run Date: 07/13/2023
Run Time: 09:37 AM

Start: 06/01/2023 | End: 06/30/2023

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	\$30,146.90	\$6,923.67	\$0.00	\$37,070.57
3608 Reserve Interest Expense	(\$359.41)	\$0.00	\$0.00	(\$359.41)
Reserves 1Total:	\$87,838.42	\$6,923.67	\$0.00	\$94,762.09
Reserves 2				
3611 BegBal - Pool & Spa	\$65,536.20	\$0.00	\$0.00	\$65,536.20
3612 Alloc- Pool & Spa	\$4,430.45	\$886.09	\$0.00	\$5,316.54
Reserves 2Total:	\$69,966.65	\$886.09	\$0.00	\$70,852.74
Reserves 3				
3626 Beg Bal - Pool Deck	\$4,884.00	\$0.00	\$0.00	\$4,884.00
3627 Alloc - Pool Deck	\$1,482.95	\$296.59	\$0.00	\$1,779.54
Reserves 3Total:	\$6,366.95	\$296.59	\$0.00	\$6,663.54
Reserves 4				
3631 Beg Bal - Roof Replacement	\$1,907,878.67	\$0.00	\$0.00	\$1,907,878.67
3632 Alloc - Roof Replacement	\$84,802.50	\$16,960.50	\$0.00	\$101,763.00
Reserves 4Total:	\$1,992,681.17	\$16,960.50	\$0.00	\$2,009,641.67
Reserves 5				
3641 Beg Bal - Painting Exterior	\$136,678.46	\$0.00	\$0.00	\$136,678.46
3642 Alloc - Painting Exterior	\$39,861.25	\$7,972.25	\$0.00	\$47,833.50
Reserves 5Total:	\$176,539.71	\$7,972.25	\$0.00	\$184,511.96
Reserves 6				
3651 BegBal - Road Resurfacing	\$331,682.08	\$0.00	\$0.00	\$331,682.08
3652 Alloc - Road Resurfacing	\$11,901.25	\$2,380.25	\$0.00	\$14,281.50
Reserves 6Total:	\$343,583.33	\$2,380.25	\$0.00	\$345,963.58
Reserves7				
3671 BegBal - Electrical	\$70,115.61	\$0.00	\$0.00	\$70,115.61
3672 Alloc - Electrical	\$2,283.25	\$456.65	\$0.00	\$2,739.90
Reserves7Total:	\$72,398.86	\$456.65	\$0.00	\$72,855.51
Reserves 8				
3680 Expense - HVAC	\$0.00	\$0.00	\$5,714.00	(\$5,714.00)
3681 BegBal - HVAC	\$12,360.24	\$0.00	\$0.00	\$12,360.24
3682 Alloc - HVAC	\$154.60	\$30.92	\$0.00	\$185.52
Reserves 8Total:	\$12,514.84	\$30.92	\$5,714.00	\$6,831.76
Reserves 9				

Vintage Grand Condominium Association Inc.

Start: 06/01/2023 | End: 06/30/2023

RESERVE STATEMENT

3766 Beg Bal - Plumbing	\$37,279.23	\$0.00	\$0.00	\$37,279.23
3767 Alloc - Plumbing	\$10,622.50	\$2,124.50	\$0.00	\$12,747.00
Reserves 9Total:	\$47,901.73	\$2,124.50	\$0.00	\$50,026.23
Reserves 10				
3776 Beg Bal - Drainage	\$793.08	\$0.00	\$0.00	\$793.08
3777 Alloc - Drainage	\$389.68	\$97.42	\$0.00	\$487.10
Reserves 10Total:	\$1,182.76	\$97.42	\$0.00	\$1,280.18
Reserves 11				
3786 BegBal - Fire & Safety Systems	\$186,097.04	\$0.00	\$0.00	\$186,097.04
3787 Allocation - Fire & Safety Systems	\$24,123.67	\$4,805.25	\$0.00	\$28,928.92
Reserves 11Total:	\$210,220.71	\$4,805.25	\$0.00	\$215,025.96
Total	\$3,021,195.13	\$42,934.09	\$5,714.00	\$3,058,415.22