

VINTAGE GRAND CONDOMINIUM ASSOCIATION INC.

**For the Month Ending
JULY 2023**

**Unaudited
Financial Statement**

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

Vintage Grand Condominium Association Inc.

Run Date: 08/25/2023

Run Time: 03:20 PM

FUND BALANCE SHEET

As of: 07/31/2023

Assets

Account	Operating	Reserves	Other	Total
Checking - Centennial Bank 2040	\$86,301.43			\$86,301.43
Checking - Centennial Bank 9203	\$41,200.57			\$41,200.57
Reserve - Centennial Bank 2057		\$100,194.54		\$100,194.54
ICS - Operating Centennial 40-5	\$1,398,966.50			\$1,398,966.50
ICS - Reserve Centennial 57-9		\$2,797,873.76		\$2,797,873.76
CDARS - Centennial 12/ 7/23-2.50%		\$209,487.79		\$209,487.79
Petty Cash	\$1,924.82			\$1,924.82
Interfund Transfer	(\$1,315,037.04)			(\$1,315,037.04)
Interfund Transfer		\$347,616.07		\$347,616.07
Interfund Transfer			\$967,420.97	\$967,420.97
Assessments Due	\$259,156.18			\$259,156.18
Allowance for Bad Debt	(\$209,722.39)			(\$209,722.39)
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	\$8,656.17			\$8,656.17
Total Assets	\$301,931.91	\$3,455,172.16	\$967,420.97	\$4,724,525.04

Liabilities

Account	Operating	Reserves	Other	Total
Accounts Payable Owners	\$90.00			\$90.00
Prepaid Assessments	\$195,897.05			\$195,897.05
Accrued Expenses	\$6,900.00			\$6,900.00
Contingency Income-Legal Settlement			\$2,562,479.88	\$2,562,479.88
Contingency Rebuilding Income			\$13,126,538.81	\$13,126,538.81
Rebuilding Expenses to 4/30/18			(\$2,596,526.51)	(\$2,596,526.51)
Elias Brothers			(\$234,810.53)	(\$234,810.53)
Delta Engineering			(\$908,106.76)	(\$908,106.76)
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			(\$450,146.00)	(\$450,146.00)
R.L. James			(\$10,364,975.92)	(\$10,364,975.92)
Accrued Construction Retainage			\$149,379.45	\$149,379.45
Total Liabilities	\$202,887.05	\$0.00	\$967,420.97	\$1,170,308.02

Equity

Account	Operating	Reserves	Other	Total
BegBal - Reserve Interest		\$58,050.93		\$58,050.93

Account	Operating	Reserves	Other	Total
Current Year Reserve Interest		\$44,487.02		\$44,487.02
Reserve Interest Expense		(\$359.41)		(\$359.41)
BegBal - Pool & Spa		\$65,536.20		\$65,536.20
Alloc - Pool & Spa		\$6,202.63		\$6,202.63
Beg Bal - Pool Deck		\$4,884.00		\$4,884.00
Alloc - Pool Deck		\$2,076.13		\$2,076.13
Beg Bal - Roof Replacement		\$1,907,878.67		\$1,907,878.67
Alloc - Roof Replacement		\$118,723.50		\$118,723.50
Insurance - Roof Replacement		\$353,330.07		\$353,330.07
Beg Bal - Painting Exterior		\$136,678.46		\$136,678.46
Alloc - Painting Exterior		\$55,805.75		\$55,805.75
BegBal - Road Resurfacing		\$331,682.08		\$331,682.08
Alloc - Road Resurfacing		\$16,661.75		\$16,661.75
BegBal - Electrical		\$70,115.61		\$70,115.61
Alloc - Electrical		\$3,196.55		\$3,196.55
Expense - HVAC		(\$5,714.00)		(\$5,714.00)
BegBal - HVAC		\$12,360.24		\$12,360.24
Alloc - HVAC		\$216.44		\$216.44
Beg Bal - Plumbing		\$37,279.23		\$37,279.23
Alloc - Plumbing		\$14,871.50		\$14,871.50
Beg Bal - Drainage		\$793.08		\$793.08
Alloc - Drainage		\$584.52		\$584.52
BegBal - Fire & Safety Systems		\$186,097.04		\$186,097.04
Allocation - Fire & Safety Systems		\$33,734.17		\$33,734.17
Fund Balance	\$108,264.14			\$108,264.14
Current Year Net Income/(Loss)	(\$9,219.28)	\$0.00	\$0.00	(\$9,219.28)
Total Equity	\$99,044.86	\$3,455,172.16	\$0.00	\$3,554,217.02
Total Liabilities & Equity	\$301,931.91	\$3,455,172.16	\$967,420.97	\$4,724,525.04

Income/Expense
VGC - Vintage Grand Condominium Association Inc.
 Period: 7/1/2023 - 7/31/2023

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	\$911,928.29	\$911,925.00	\$3.29	\$1,563,300.00
5030 Fees Income	\$1,550.00	\$1,666.67	(\$116.67)	\$9,000.00	\$11,666.69	(\$2,666.69)	\$20,000.00
5040 Misc Income & Fees	\$0.16	\$1,458.33	(\$1,458.17)	\$11,049.61	\$10,208.31	\$841.30	\$17,500.00
5050 Interest Income	\$3,579.68	\$541.67	\$3,038.01	\$26,257.02	\$3,791.69	\$22,465.33	\$6,500.00
5051 Interest & Late Fees	\$3,412.27	\$0.00	\$3,412.27	\$14,322.86	\$0.00	\$14,322.86	\$0.00
5095 Fines	\$0.00	\$0.00	\$0.00	\$19,785.00	\$0.00	\$19,785.00	\$0.00
5096 Keys & Locks	\$225.00	\$0.00	\$225.00	\$1,650.00	\$0.00	\$1,650.00	\$0.00
5100 Parking	\$810.00	\$500.00	\$310.00	\$6,990.00	\$3,500.00	\$3,490.00	\$6,000.00
Total Income	\$139,852.58	\$134,441.67	\$5,410.91	\$1,000,982.78	\$941,091.69	\$59,891.09	\$1,613,300.00

Building Maintenance

7210 Pest Control	\$2,070.00	\$1,791.67	(\$278.33)	\$13,470.00	\$12,541.69	(\$928.31)	\$21,500.00
7305 Dry Wall Maintenance	\$0.00	\$3,333.33	\$3,333.33	\$74,962.94	\$23,333.31	(\$51,629.63)	\$40,000.00
7350 Bldg Mntc:Repl,SVC & Repair	\$0.00	\$3,750.00	\$3,750.00	\$44,262.80	\$26,250.00	(\$18,012.80)	\$45,000.00
7355 Misc Equipment Main:Small To	\$0.00	\$83.33	\$83.33	\$0.00	\$583.31	\$583.31	\$1,000.00
7360 Electrical Repairs	\$0.00	\$541.67	\$541.67	\$22,602.77	\$3,791.69	(\$18,811.08)	\$6,500.00
7370 A/C & Heating Supplies-HVAC	\$175.00	\$416.67	\$241.67	\$2,469.00	\$2,916.69	\$447.69	\$5,000.00
7385 Plumbing Repairs	\$264.00	\$416.67	\$152.67	\$2,648.00	\$2,916.69	\$268.69	\$5,000.00
7395 Roof Repairs	\$14,723.00	\$4,166.67	(\$10,556.33)	\$53,306.00	\$29,166.69	(\$24,139.31)	\$50,000.00
7396 Window Repairs	\$0.00	\$83.33	\$83.33	\$0.00	\$583.31	\$583.31	\$1,000.00
7425 Safety	\$1,087.07	\$2,666.67	\$1,579.60	\$12,028.36	\$18,666.69	\$6,638.33	\$32,000.00
7430 Security	\$2,247.39	\$2,333.33	\$85.94	\$15,832.73	\$16,333.31	\$500.58	\$28,000.00
Total Building Maintenance	\$20,566.46	\$19,583.34	(\$983.12)	\$241,582.60	\$137,083.38	(\$104,499.22)	\$235,000.00

Grounds Maintenance

7230 Lawn & Ground Supplies	\$0.00	\$150.00	\$150.00	\$0.00	\$1,050.00	\$1,050.00	\$1,800.00
7235 Additional Plantings	\$0.00	\$416.67	\$416.67	\$0.00	\$2,916.69	\$2,916.69	\$5,000.00
7240 Landscaping Maintenance	\$8,219.40	\$9,225.00	\$1,005.60	\$61,876.30	\$64,575.00	\$2,698.70	\$110,700.00
7250 Grounds Expense-Other	\$0.00	\$1,666.67	\$1,666.67	\$7,085.00	\$11,666.69	\$4,581.69	\$20,000.00
7275 Gasoline/Golf Carts	\$0.00	\$166.67	\$166.67	\$2,913.85	\$1,166.69	(\$1,747.16)	\$2,000.00
7290 Irrigation Repairs	\$3,310.23	\$2,083.33	(\$1,226.90)	\$21,369.24	\$14,583.31	(\$6,785.93)	\$25,000.00
Total Grounds Maintenance	\$11,529.63	\$13,708.34	\$2,178.71	\$93,244.39	\$95,958.38	\$2,713.99	\$164,500.00

Common Area

7320 Pool & Spa Maintenance	\$2,423.00	\$2,083.33	(\$339.67)	\$15,684.62	\$14,583.31	(\$1,101.31)	\$25,000.00
7340 Pool Fuel	\$273.83	\$458.33	\$184.50	\$2,607.18	\$3,208.31	\$601.13	\$5,500.00
7560 Common Area - Cleaning	\$0.00	\$125.00	\$125.00	\$0.00	\$875.00	\$875.00	\$1,500.00
7565 Common Area - Painting	\$0.00	\$83.33	\$83.33	\$0.00	\$583.31	\$583.31	\$1,000.00
7586 Exercise Room Repairs/Maint	\$0.00	\$83.33	\$83.33	\$270.00	\$583.31	\$313.31	\$1,000.00
Total Common Areas	\$2,696.83	\$2,833.32	\$136.49	\$18,561.80	\$19,833.24	\$1,271.44	\$34,000.00

Utilities

7010 Water & Sewer	\$25,349.45	\$25,000.00	(\$349.45)	\$177,325.50	\$175,000.00	(\$2,325.50)	\$300,000.00
7015 Water Recovery	(\$19,049.28)	(\$22,250.00)	(\$3,200.72)	(\$159,857.56)	(\$155,750.00)	\$4,107.56	(\$267,000.00)
7030 Water Meter Replacement	\$0.00	\$833.33	\$833.33	\$25,667.01	\$5,833.31	(\$19,833.70)	\$10,000.00
7040 Trash	\$478.19	\$583.33	\$105.14	\$3,347.33	\$4,083.31	\$735.98	\$7,000.00
7050 Electricity	\$3,249.46	\$2,666.67	(\$582.79)	\$20,538.97	\$18,666.69	(\$1,872.28)	\$32,000.00
Total Utilities	<u>\$10,027.82</u>	<u>\$6,833.33</u>	<u>(\$3,194.49)</u>	<u>\$67,021.25</u>	<u>\$47,833.31</u>	<u>(\$19,187.94)</u>	<u>\$82,000.00</u>

Administrative

7150 Insurance	\$37,724.89	\$47,541.67	\$9,816.78	\$291,942.25	\$332,791.69	\$40,849.44	\$570,500.00
7420 Staffing/Personnel	\$24,945.11	\$27,500.00	\$2,554.89	\$187,969.31	\$192,500.00	\$4,530.69	\$330,000.00
7455 Uniforms	\$0.00	\$41.67	\$41.67	\$0.00	\$291.69	\$291.69	\$500.00
7460 Legal Association	\$882.50	\$833.33	(\$49.17)	\$4,280.05	\$5,833.31	\$1,553.26	\$10,000.00
7465 Legal Collection & Foreclosure	\$148.50	\$833.33	\$684.83	\$1,560.48	\$5,833.31	\$4,272.83	\$10,000.00
7470 CPA Services	\$0.00	\$666.67	\$666.67	\$150.00	\$4,666.69	\$4,516.69	\$8,000.00
7475 Professional Services	\$0.00	\$233.33	\$233.33	\$6,978.00	\$1,633.31	(\$5,344.69)	\$2,800.00
7480 Management Fees	\$4,550.00	\$4,550.00	\$0.00	\$31,850.00	\$31,850.00	\$0.00	\$54,600.00
7490 Postage & Printing	\$1,555.95	\$1,166.67	(\$389.28)	\$4,482.88	\$8,166.69	\$3,683.81	\$14,000.00
7495 Bank Fees/Coupon Books	\$16.25	\$150.00	\$133.75	\$898.18	\$1,050.00	\$151.82	\$1,800.00
7496 Misc Admin Expenses	\$0.00	\$1,250.00	\$1,250.00	\$9,141.79	\$8,750.00	(\$391.79)	\$15,000.00
7497 Background Check	\$0.00	\$83.33	\$83.33	\$0.00	\$583.31	\$583.31	\$1,000.00
7498 Membership Dues	\$4,340.17	\$541.67	(\$3,798.50)	\$8,682.84	\$3,791.69	(\$4,891.15)	\$6,500.00
7499 Answering Service	\$130.00	\$75.00	(\$55.00)	\$455.00	\$525.00	\$70.00	\$900.00
7530 Telephone	\$161.97	\$516.67	\$354.70	\$1,732.33	\$3,616.69	\$1,884.36	\$6,200.00
7590 Bad Debt	\$500.00	\$500.00	\$0.00	\$3,500.00	\$3,500.00	\$0.00	\$6,000.00
7600 Office Equipment/Internet	\$607.82	\$333.33	(\$274.49)	\$3,626.68	\$2,333.31	(\$1,293.37)	\$4,000.00
7601 Office Equipment Rental	\$220.82	\$333.33	\$112.51	\$2,245.65	\$2,333.31	\$87.66	\$4,000.00
7990 Master Association Fees	\$4,328.08	\$4,333.33	\$5.25	\$30,296.58	\$30,333.31	\$36.73	\$52,000.00
Total Administrative	<u>\$80,112.06</u>	<u>\$91,483.33</u>	<u>\$11,371.27</u>	<u>\$589,792.02</u>	<u>\$640,383.31</u>	<u>\$50,591.29</u>	<u>\$1,097,800.00</u>
Total Expenses	<u>\$124,932.80</u>	<u>\$134,441.66</u>	<u>\$9,508.86</u>	<u>\$1,010,202.06</u>	<u>\$941,091.62</u>	<u>(\$69,110.44)</u>	<u>\$1,613,300.00</u>
Current Yr Net Income/Loss	<u>\$14,919.78</u>	<u>\$0.01</u>	<u>\$14,919.77</u>	<u>(\$9,219.28)</u>	<u>\$0.07</u>	<u>(\$9,219.35)</u>	<u>\$0.00</u>

Vintage Grand Condominium Association Inc.
Reserve Statement

Run Date: 08/25/2023
Run Time: 03:22 PM

Start: 07/01/2023 | End: 07/31/2023

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	\$37,070.57	\$7,416.45	\$0.00	\$44,487.02
3608 Reserve Interest Expense	(\$359.41)	\$0.00	\$0.00	(\$359.41)
Reserves 1Total:	\$94,762.09	\$7,416.45	\$0.00	\$102,178.54
Reserves 2				
3611 BegBal - Pool & Spa	\$65,536.20	\$0.00	\$0.00	\$65,536.20
3612 Alloc- Pool & Spa	\$5,316.54	\$886.09	\$0.00	\$6,202.63
Reserves 2Total:	\$70,852.74	\$886.09	\$0.00	\$71,738.83
Reserves 3				
3626 Beg Bal - Pool Deck	\$4,884.00	\$0.00	\$0.00	\$4,884.00
3627 Alloc - Pool Deck	\$1,779.54	\$296.59	\$0.00	\$2,076.13
Reserves 3Total:	\$6,663.54	\$296.59	\$0.00	\$6,960.13
Reserves 4				
3631 Beg Bal - Roof Replacement	\$1,907,878.67	\$0.00	\$0.00	\$1,907,878.67
3632 Alloc - Roof Replacement	\$101,763.00	\$16,960.50	\$0.00	\$118,723.50
Reserves 4Total:	\$2,009,641.67	\$16,960.50	\$0.00	\$2,026,602.17
Reserves 5				
3633 Insurance - Roof Replacement	\$0.00	\$353,330.07	\$0.00	\$353,330.07
3641 Beg Bal - Painting Exterior	\$136,678.46	\$0.00	\$0.00	\$136,678.46
3642 Alloc - Painting Exterior	\$47,833.50	\$7,972.25	\$0.00	\$55,805.75
Reserves 5Total:	\$184,511.96	\$361,302.32	\$0.00	\$545,814.28
Reserves 6				
3651 BegBal - Road Resurfacing	\$331,682.08	\$0.00	\$0.00	\$331,682.08
3652 Alloc - Road Resurfacing	\$14,281.50	\$2,380.25	\$0.00	\$16,661.75
Reserves 6Total:	\$345,963.58	\$2,380.25	\$0.00	\$348,343.83
Reserves 7				
3671 BegBal - Electrical	\$70,115.61	\$0.00	\$0.00	\$70,115.61
3672 Alloc - Electrical	\$2,739.90	\$456.65	\$0.00	\$3,196.55
Reserves 7Total:	\$72,855.51	\$456.65	\$0.00	\$73,312.16
Reserves 8				
3680 Expense - HVAC	(\$5,714.00)	\$0.00	\$0.00	(\$5,714.00)
3681 BegBal - HVAC	\$12,360.24	\$0.00	\$0.00	\$12,360.24
3682 Alloc - HVAC	\$185.52	\$30.92	\$0.00	\$216.44
Reserves 8Total:	\$6,831.76	\$30.92	\$0.00	\$6,862.68
Reserves 9				
3766 Beg Bal - Plumbing	\$37,279.23	\$0.00	\$0.00	\$37,279.23
3767 Alloc - Plumbing	\$12,747.00	\$2,124.50	\$0.00	\$14,871.50
Reserves 9Total:	\$50,026.23	\$2,124.50	\$0.00	\$52,150.73
Reserves 10				
3776 Beg Bal - Drainage	\$793.08	\$0.00	\$0.00	\$793.08

Vintage Grand Condominium Association Inc.
 Start: 07/01/2023 | End: 07/31/2023

RESERVE STATEMENT

3777 Alloc - Drainage	\$487.10	\$97.42	\$0.00	\$584.52
Reserves 10Total:	\$1,280.18	\$97.42	\$0.00	\$1,377.60
Reserves 11				
3786 BegBal - Fire & Safety Systems	\$186,097.04	\$0.00	\$0.00	\$186,097.04
3787 Allocation - Fire & Safety Systems	\$28,928.92	\$4,805.25	\$0.00	\$33,734.17
Reserves 11Total:	\$215,025.96	\$4,805.25	\$0.00	\$219,831.21
Total	\$3,058,415.22	\$396,756.94	\$0.00	\$3,455,172.16