

VINTAGE GRAND CONDOMINIUM ASSOCIATION INC.

For the Month Ending

August 2023

**Unaudited
Financial Statement**

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

Vintage Grand Condominium Association Inc.

Run Date: 09/11/2023
Run Time: 10:13 AM

FUND BALANCE SHEET

As of: 08/31/2023

Assets

Account	Operating	Reserves	Other	Total
Checking - Centennial Bank 2040	\$79,350.07			\$79,350.07
Checking - Centennial Bank 9203	\$37,623.34			\$37,623.34
Reserve - Centennial Bank 2057		\$100,212.33		\$100,212.33
ICS - Operating Centennial 40-5	\$1,149,629.01			\$1,149,629.01
ICS - Reserve Centennial 57-9		\$3,170,480.23		\$3,170,480.23
CDARS - Centennial 12/ 7/23-2.50%		\$209,487.79		\$209,487.79
Petty Cash	\$1,924.82			\$1,924.82
Interfund Transfer	(\$1,004,526.76)			(\$1,004,526.76)
Interfund Transfer		\$112,500.00		\$112,500.00
Interfund Transfer			\$892,026.76	\$892,026.76
Assessments Due	\$238,763.18			\$238,763.18
Allowance for Bad Debt	(\$210,222.39)			(\$210,222.39)
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	\$17,312.34			\$17,312.34
Total Assets	\$340,339.28	\$3,592,680.35	\$892,026.76	\$4,825,046.39

Liabilities

Account	Operating	Reserves	Other	Total
Prepaid Assessments	\$209,590.54			\$209,590.54
Accrued Expenses	\$6,900.00			\$6,900.00
Contingency Income-Legal Settlement			\$2,562,479.88	\$2,562,479.88
Contingency Rebuilding Income			\$13,293,205.48	\$13,293,205.48
Rebuilding Expenses to 4/30/18			(\$2,596,526.51)	(\$2,596,526.51)
Elias Brothers			(\$234,810.53)	(\$234,810.53)
Delta Engineering			(\$921,255.46)	(\$921,255.46)
Lights			(\$2,978.52)	(\$2,978.52)
Safety			(\$1,620.43)	(\$1,620.43)
Landscaping			(\$198,659.11)	(\$198,659.11)
Gutter/Downspouts			(\$122,938.39)	(\$122,938.39)
Miscellaneous			(\$450,146.00)	(\$450,146.00)
R.L. James			(\$10,610,635.46)	(\$10,610,635.46)
Accrued Construction Retainage			\$175,911.81	\$175,911.81
Total Liabilities	\$216,490.54	\$0.00	\$892,026.76	\$1,108,517.30

Equity

Account	Operating	Reserves	Other	Total
BegBal - Reserve Interest		\$58,050.93		\$58,050.93
Current Year Reserve Interest		\$53,148.79		\$53,148.79

Account	Operating	Reserves	Other	Total
Reserve Interest Expense		(\$359.41)		(\$359.41)
BegBal - Pool & Spa		\$65,536.20		\$65,536.20
Alloc- Pool & Spa		\$7,088.72		\$7,088.72
Beg Bal - Pool Deck		\$4,884.00		\$4,884.00
Alloc - Pool Deck		\$2,372.72		\$2,372.72
Beg Bal - Roof Replacement		\$1,907,878.67		\$1,907,878.67
Alloc - Roof Replacement		\$135,684.00		\$135,684.00
Insurance - Roof Replacement		\$465,830.07		\$465,830.07
Expense - Painting Exterior		(\$19,664.00)		(\$19,664.00)
Beg Bal - Painting Exterior		\$136,678.46		\$136,678.46
Alloc - Painting Exterior		\$63,778.00		\$63,778.00
BegBal - Road Resurfacing		\$331,682.08		\$331,682.08
Alloc - Road Resurfacing		\$19,042.00		\$19,042.00
BegBal - Electrical		\$70,115.61		\$70,115.61
Alloc - Electrical		\$3,653.20		\$3,653.20
Expense - HVAC		(\$5,714.00)		(\$5,714.00)
BegBal - HVAC		\$12,360.24		\$12,360.24
Alloc - HVAC		\$247.36		\$247.36
Beg Bal - Plumbing		\$37,279.23		\$37,279.23
Alloc - Plumbing		\$16,996.00		\$16,996.00
Beg Bal - Drainage		\$793.08		\$793.08
Alloc - Drainage		\$681.94		\$681.94
BegBal - Fire & Safety Systems		\$186,097.04		\$186,097.04
Allocation - Fire & Safety Systems		\$38,539.42		\$38,539.42
Fund Balance	\$108,264.14			\$108,264.14
Current Year Net Income/(Loss)	\$15,584.60	\$0.00	\$0.00	\$15,584.60
Total Equity	\$123,848.74	\$3,592,680.35	\$0.00	\$3,716,529.09
Total Liabilities & Equity	\$340,339.28	\$3,592,680.35	\$892,026.76	\$4,825,046.39

Income/Expense
VGC - Vintage Grand Condominium Association Inc.
 Period: 8/1/2023 - 8/31/2023

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	\$1,042,203.76	\$1,042,200.00	\$3.76	\$1,563,300.00
5030 Fees Income	\$2,300.00	\$1,666.67	\$633.33	\$11,300.00	\$13,333.36	(\$2,033.36)	\$20,000.00
5040 Misc Income & Fees	\$275.00	\$1,458.33	(\$1,183.33)	\$11,324.61	\$11,666.64	(\$342.03)	\$17,500.00
5050 Interest Income	\$4,075.95	\$541.67	\$3,534.28	\$30,332.97	\$4,333.36	\$25,999.61	\$6,500.00
5051 Interest & Late Fees	\$3,629.18	\$0.00	\$3,629.18	\$17,952.04	\$0.00	\$17,952.04	\$0.00
5095 Fines	\$6,840.00	\$0.00	\$6,840.00	\$26,625.00	\$0.00	\$26,625.00	\$0.00
5096 Keys & Locks	\$150.00	\$0.00	\$150.00	\$1,800.00	\$0.00	\$1,800.00	\$0.00
5100 Parking	\$480.00	\$500.00	(\$20.00)	\$7,470.00	\$4,000.00	\$3,470.00	\$6,000.00
Total Income	\$148,025.60	\$134,441.67	\$13,583.93	\$1,149,008.38	\$1,075,533.36	\$73,475.02	\$1,613,300.00

Building Maintenance

7210 Pest Control	\$1,910.00	\$1,791.67	(\$118.33)	\$15,380.00	\$14,333.36	(\$1,046.64)	\$21,500.00
7305 Dry Wall Maintenance	\$8,353.50	\$3,333.33	(\$5,020.17)	\$83,316.44	\$26,666.64	(\$56,649.80)	\$40,000.00
7350 Bldg Mntc:Repl,SVC & Repair	\$1,537.84	\$3,750.00	\$2,212.16	\$45,800.64	\$30,000.00	(\$15,800.64)	\$45,000.00
7355 Misc Equipment Main:Small To	\$0.00	\$83.33	\$83.33	\$0.00	\$666.64	\$666.64	\$1,000.00
7360 Electrical Repairs	\$3,322.82	\$541.67	(\$2,781.15)	\$25,925.59	\$4,333.36	(\$21,592.23)	\$6,500.00
7370 A/C & Heating Supplies-HVAC	\$0.00	\$416.67	\$416.67	\$2,469.00	\$3,333.36	\$864.36	\$5,000.00
7385 Plumbing Repairs	\$0.00	\$416.67	\$416.67	\$2,648.00	\$3,333.36	\$685.36	\$5,000.00
7395 Roof Repairs	\$3,085.00	\$4,166.67	\$1,081.67	\$56,391.00	\$33,333.36	(\$23,057.64)	\$50,000.00
7396 Window Repairs	\$0.00	\$83.33	\$83.33	\$0.00	\$666.64	\$666.64	\$1,000.00
7425 Safety	\$3,410.75	\$2,666.67	(\$744.08)	\$15,439.11	\$21,333.36	\$5,894.25	\$32,000.00
7430 Security	\$1,657.16	\$2,333.33	\$676.17	\$17,489.89	\$18,666.64	\$1,176.75	\$28,000.00
Total Building Maintenance	\$23,277.07	\$19,583.34	(\$3,693.73)	\$264,859.67	\$156,666.72	(\$108,192.95)	\$235,000.00

Grounds Maintenance

7230 Lawn & Ground Supplies	\$0.00	\$150.00	\$150.00	\$0.00	\$1,200.00	\$1,200.00	\$1,800.00
7235 Additional Plantings	\$0.00	\$416.67	\$416.67	\$0.00	\$3,333.36	\$3,333.36	\$5,000.00
7240 Landscaping Maintenance	\$8,219.40	\$9,225.00	\$1,005.60	\$70,095.70	\$73,800.00	\$3,704.30	\$110,700.00
7250 Grounds Expense-Other	\$9,707.00	\$1,666.67	(\$8,040.33)	\$16,792.00	\$13,333.36	(\$3,458.64)	\$20,000.00
7275 Gasoline/Golf Carts	\$0.00	\$166.67	\$166.67	\$2,913.85	\$1,333.36	(\$1,580.49)	\$2,000.00
7290 Irrigation Repairs	\$1,889.39	\$2,083.33	\$193.94	\$23,258.63	\$16,666.64	(\$6,591.99)	\$25,000.00
Total Grounds Maintenance	\$19,815.79	\$13,708.34	(\$6,107.45)	\$113,060.18	\$109,666.72	(\$3,393.46)	\$164,500.00

Common Area

7320 Pool & Spa Maintenance	\$3,626.79	\$2,083.33	(\$1,543.46)	\$19,311.41	\$16,666.64	(\$2,644.77)	\$25,000.00
7340 Pool Fuel	\$148.33	\$458.33	\$310.00	\$2,755.51	\$3,666.64	\$911.13	\$5,500.00
7560 Common Area - Cleaning	\$0.00	\$125.00	\$125.00	\$0.00	\$1,000.00	\$1,000.00	\$1,500.00
7565 Common Area - Painting	\$0.00	\$83.33	\$83.33	\$0.00	\$666.64	\$666.64	\$1,000.00
7586 Exercise Room Repairs/Maint	\$0.00	\$83.33	\$83.33	\$270.00	\$666.64	\$396.64	\$1,000.00
Total Common Areas	\$3,775.12	\$2,833.32	(\$941.80)	\$22,336.92	\$22,666.56	\$329.64	\$34,000.00

Vintage Grand Condominium Association Inc.
Reserve Statement

Run Date: 09/11/2023
Run Time: 10:48 AM

Start: 08/01/2023 | End: 08/31/2023

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	\$44,487.02	\$8,661.77	\$0.00	\$53,148.79
3608 Reserve Interest Expense	(\$359.41)	\$0.00	\$0.00	(\$359.41)
Reserves 1Total:	\$102,178.54	\$8,661.77	\$0.00	\$110,840.31
Reserves 2				
3611 BegBal - Pool & Spa	\$65,536.20	\$0.00	\$0.00	\$65,536.20
3612 Alloc- Pool & Spa	\$6,202.63	\$886.09	\$0.00	\$7,088.72
Reserves 2Total:	\$71,738.83	\$886.09	\$0.00	\$72,624.92
Reserves 3				
3626 Beg Bal - Pool Deck	\$4,884.00	\$0.00	\$0.00	\$4,884.00
3627 Alloc - Pool Deck	\$2,076.13	\$296.59	\$0.00	\$2,372.72
Reserves 3Total:	\$6,960.13	\$296.59	\$0.00	\$7,256.72
Reserves 4				
3631 Beg Bal - Roof Replacement	\$1,907,878.67	\$0.00	\$0.00	\$1,907,878.67
3632 Alloc - Roof Replacement	\$118,723.50	\$16,960.50	\$0.00	\$135,684.00
Reserves 4Total:	\$2,026,602.17	\$16,960.50	\$0.00	\$2,043,562.67
Reserves 5				
3633 Insurance - Roof Replacement	\$353,330.07	\$112,500.00	\$0.00	\$465,830.07
3640 Expense - Painting Exterior	\$0.00	\$0.00	\$19,664.00	(\$19,664.00)
3641 Beg Bal - Painting Exterior	\$136,678.46	\$0.00	\$0.00	\$136,678.46
3642 Alloc - Painting Exterior	\$55,805.75	\$7,972.25	\$0.00	\$63,778.00
Reserves 5Total:	\$545,814.28	\$120,472.25	\$19,664.00	\$646,622.53
Reserves 6				
3651 BegBal - Road Resurfacing	\$331,682.08	\$0.00	\$0.00	\$331,682.08
3652 Alloc - Road Resurfacing	\$16,661.75	\$2,380.25	\$0.00	\$19,042.00
Reserves 6Total:	\$348,343.83	\$2,380.25	\$0.00	\$350,724.08
Reserves 7				
3671 BegBal - Electrical	\$70,115.61	\$0.00	\$0.00	\$70,115.61
3672 Alloc - Electrical	\$3,196.55	\$456.65	\$0.00	\$3,653.20
Reserves 7Total:	\$73,312.16	\$456.65	\$0.00	\$73,768.81
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	\$216.44	\$30.92	\$0.00	\$247.36
Reserves 8Total:	\$6,862.68	\$30.92	\$0.00	\$6,893.60

Vintage Grand Condominium Association Inc.
 Start: 08/01/2023 | End: 08/31/2023

RESERVE STATEMENT

Reserves 9				
3766 Beg Bal - Plumbing	\$37,279.23	\$0.00	\$0.00	\$37,279.23
3767 Alloc - Plumbing	\$14,871.50	\$2,124.50	\$0.00	\$16,996.00
Reserves 9Total:	\$52,150.73	\$2,124.50	\$0.00	\$54,275.23
Reserves 10				
3776 Beg Bal - Drainage	\$793.08	\$0.00	\$0.00	\$793.08
3777 Alloc - Drainage	\$584.52	\$97.42	\$0.00	\$681.94
Reserves 10Total:	\$1,377.60	\$97.42	\$0.00	\$1,475.02
Reserves 11				
3786 BegBal - Fire & Safety Systems	\$186,097.04	\$0.00	\$0.00	\$186,097.04
3787 Allocation - Fire & Safety Systems	\$33,734.17	\$4,805.25	\$0.00	\$38,539.42
Reserves 11Total:	\$219,831.21	\$4,805.25	\$0.00	\$224,636.46
Total	\$3,455,172.16	\$157,172.19	\$19,664.00	\$3,592,680.35