

VINTAGE GRAND CONDOMINIUM ASSOCIATION INC.

For the Month Ending

September 2023

**Unaudited
Financial Statement**

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

Vintage Grand Condominium Association Inc.

Run Date: 10/12/2023
Run Time: 03:02 PM

FUND BALANCE SHEET

As of: 09/30/2023

Assets

Account	Operating	Reserves	Other	Total
Checking - Centennial Bank 2040	\$71,631.85			\$71,631.85
Checking - Centennial Bank 9203	\$28,627.08			\$28,627.08
Reserve - Centennial Bank 2057		\$100,205.48		\$100,205.48
ICS - Operating Centennial 40-5	\$868,644.59			\$868,644.59
ICS - Reserve Centennial 57-9		\$3,328,586.70		\$3,328,586.70
CDARS - Centennial 12/ 7/23-2.50%		\$209,487.79		\$209,487.79
Petty Cash	\$1,924.82			\$1,924.82
Interfund Transfer	(\$692,812.63)			(\$692,812.63)
Interfund Transfer			\$692,812.63	\$692,812.63
Assessments Due	\$235,163.07			\$235,163.07
Allowance for Bad Debt	(\$210,722.39)			(\$210,722.39)
Owner Repair Recoverable	(\$1,549.21)			(\$1,549.21)
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	\$328,266.62	\$3,638,279.97	\$692,812.63	\$4,659,359.22

Liabilities

Account	Operating	Reserves	Other	Total
Accounts Payable	\$4,217.00			\$4,217.00
Prepaid Assessments	\$199,201.08			\$199,201.08
Accrued Expenses	\$1,100.00			\$1,100.00
Contingency Income-Legal Settlement			\$2,562,479.88	\$2,562,479.88
Contingency Rebuilding Income			\$13,459,872.15	\$13,459,872.15
Rebuilding Expenses to 4/30/18			(\$2,596,526.51)	(\$2,596,526.51)
Elias Brothers			(\$234,810.53)	(\$234,810.53)
Delta Engineering			(\$937,988.96)	(\$937,988.96)
Lights			(\$2,978.52)	(\$2,978.52)
Safety			(\$1,620.43)	(\$1,620.43)
Landscaping			(\$220,371.11)	(\$220,371.11)
Gutter/Downspouts			(\$122,938.39)	(\$122,938.39)
Miscellaneous			(\$450,146.00)	(\$450,146.00)
R.L. James			(\$10,938,070.76)	(\$10,938,070.76)
Accrued Construction Retainage			\$175,911.81	\$175,911.81
Total Liabilities	\$204,518.08	\$0.00	\$692,812.63	\$897,330.71

Equity

Account	Operating	Reserves	Other	Total
BegBal - Reserve Interest		\$58,050.93		\$58,050.93
Current Year Reserve Interest		\$62,737.99		\$62,737.99
Reserve Interest Expense		(\$359.41)		(\$359.41)

Account	Operating	Reserves	Other	Total
BegBal - Pool & Spa		\$65,536.20		\$65,536.20
Alloc- Pool & Spa		\$7,974.81		\$7,974.81
Beg Bal - Pool Deck		\$4,884.00		\$4,884.00
Alloc - Pool Deck		\$2,669.31		\$2,669.31
Beg Bal - Roof Replacement		\$1,907,878.67		\$1,907,878.67
Alloc - Roof Replacement		\$152,644.50		\$152,644.50
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		\$71,750.25		\$71,750.25
BegBal - Road Resurfacing		\$331,682.08		\$331,682.08
Alloc - Road Resurfacing		\$21,422.25		\$21,422.25
BegBal - Electrical		\$70,115.61		\$70,115.61
Alloc - Electrical		\$4,109.85		\$4,109.85
Expense - HVAC		(\$5,714.00)		(\$5,714.00)
BegBal - HVAC		\$12,360.24		\$12,360.24
Alloc - HVAC		\$278.28		\$278.28
Beg Bal - Plumbing		\$37,279.23		\$37,279.23
Alloc - Plumbing		\$19,120.50		\$19,120.50
Beg Bal - Drainage		\$793.08		\$793.08
Alloc - Drainage		\$779.36		\$779.36
BegBal - Fire & Safety Systems		\$186,097.04		\$186,097.04
Allocation - Fire & Safety Systems		\$43,344.67		\$43,344.67
Fund Balance	\$108,264.14			\$108,264.14
Current Year Net Income/(Loss)	\$15,484.40	\$0.00	\$0.00	\$15,484.40
Total Equity	\$123,748.54	\$3,638,279.97	\$0.00	\$3,762,028.51
Total Liabilities & Equity	\$328,266.62	\$3,638,279.97	\$692,812.63	\$4,659,359.22

Income/Expense
VGC - Vintage Grand Condominium Association Inc.
 Period: 9/1/2023 - 9/30/2023

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	\$1,172,479.23	\$1,172,475.00	\$4.23	\$1,563,300.00
5030 Fees Income	\$1,250.00	\$1,666.67	(\$416.67)	\$12,550.00	\$15,000.03	(\$2,450.03)	\$20,000.00
5040 Misc Income & Fees	\$0.00	\$1,458.33	(\$1,458.33)	\$11,324.61	\$13,124.97	(\$1,800.36)	\$17,500.00
5050 Interest Income	\$2,794.34	\$541.67	\$2,252.67	\$33,127.31	\$4,875.03	\$28,252.28	\$6,500.00
5051 Interest & Late Fees	\$3,100.26	\$0.00	\$3,100.26	\$21,052.30	\$0.00	\$21,052.30	\$0.00
5095 Fines	\$328.00	\$0.00	\$328.00	\$26,953.00	\$0.00	\$26,953.00	\$0.00
5096 Keys & Locks	\$375.00	\$0.00	\$375.00	\$2,175.00	\$0.00	\$2,175.00	\$0.00
5100 Parking	\$420.00	\$500.00	(\$80.00)	\$7,890.00	\$4,500.00	\$3,390.00	\$6,000.00
Total Income	\$138,543.07	\$134,441.67	\$4,101.40	\$1,287,551.45	\$1,209,975.03	\$77,576.42	\$1,613,300.00

Building Maintenance

7210 Pest Control	\$1,280.00	\$1,791.67	\$511.67	\$16,660.00	\$16,125.03	(\$534.97)	\$21,500.00
7305 Dry Wall Maintenance	\$3,347.00	\$3,333.33	(\$13.67)	\$86,663.44	\$29,999.97	(\$56,663.47)	\$40,000.00
7350 Bldg Mntc:Repl,SVC & Repair	\$3,779.66	\$3,750.00	(\$29.66)	\$49,580.30	\$33,750.00	(\$15,830.30)	\$45,000.00
7355 Misc Equipment Main:Small To	\$0.00	\$83.33	\$83.33	\$0.00	\$749.97	\$749.97	\$1,000.00
7360 Electrical Repairs	\$390.60	\$541.67	\$151.07	\$26,316.19	\$4,875.03	(\$21,441.16)	\$6,500.00
7370 A/C & Heating Supplies-HVAC	\$560.00	\$416.67	(\$143.33)	\$3,029.00	\$3,750.03	\$721.03	\$5,000.00
7385 Plumbing Repairs	\$0.00	\$416.67	\$416.67	\$2,648.00	\$3,750.03	\$1,102.03	\$5,000.00
7395 Roof Repairs	\$15,055.00	\$4,166.67	(\$10,888.33)	\$71,446.00	\$37,500.03	(\$33,945.97)	\$50,000.00
7396 Window Repairs	\$0.00	\$83.33	\$83.33	\$0.00	\$749.97	\$749.97	\$1,000.00
7425 Safety	\$4,364.05	\$2,666.67	(\$1,697.38)	\$19,803.16	\$24,000.03	\$4,196.87	\$32,000.00
7430 Security	\$2,200.04	\$2,333.33	\$133.29	\$19,689.93	\$20,999.97	\$1,310.04	\$28,000.00
Total Building Maintenance	\$30,976.35	\$19,583.34	(\$11,393.01)	\$295,836.02	\$176,250.06	(\$119,585.96)	\$235,000.00

Grounds Maintenance

7230 Lawn & Ground Supplies	\$0.00	\$150.00	\$150.00	\$0.00	\$1,350.00	\$1,350.00	\$1,800.00
7235 Additional Plantings	\$0.00	\$416.67	\$416.67	\$0.00	\$3,750.03	\$3,750.03	\$5,000.00
7240 Landscaping Maintenance	\$8,219.40	\$9,225.00	\$1,005.60	\$78,315.10	\$83,025.00	\$4,709.90	\$110,700.00
7250 Grounds Expense-Other	\$3,600.00	\$1,666.67	(\$1,933.33)	\$20,392.00	\$15,000.03	(\$5,391.97)	\$20,000.00
7275 Gasoline/Golf Carts	\$0.00	\$166.67	\$166.67	\$2,913.85	\$1,500.03	(\$1,413.82)	\$2,000.00
7290 Irrigation Repairs	\$8,438.17	\$2,083.33	(\$6,354.84)	\$31,696.80	\$18,749.97	(\$12,946.83)	\$25,000.00
Total Grounds Maintenance	\$20,257.57	\$13,708.34	(\$6,549.23)	\$133,317.75	\$123,375.06	(\$9,942.69)	\$164,500.00

Common Area

7320 Pool & Spa Maintenance	\$1,672.70	\$2,083.33	\$410.63	\$20,984.11	\$18,749.97	(\$2,234.14)	\$25,000.00
7340 Pool Fuel	\$208.13	\$458.33	\$250.20	\$2,963.64	\$4,124.97	\$1,161.33	\$5,500.00
7560 Common Area - Cleaning	\$0.00	\$125.00	\$125.00	\$0.00	\$1,125.00	\$1,125.00	\$1,500.00
7565 Common Area - Painting	\$0.00	\$83.33	\$83.33	\$0.00	\$749.97	\$749.97	\$1,000.00
7586 Exercise Room Repairs/Maint	\$135.00	\$83.33	(\$51.67)	\$405.00	\$749.97	\$344.97	\$1,000.00
Total Common Areas	\$2,015.83	\$2,833.32	\$817.49	\$24,352.75	\$25,499.88	\$1,147.13	\$34,000.00

Utilities

7010 Water & Sewer	\$22,789.72	\$25,000.00	\$2,210.28	\$224,402.09	\$225,000.00	\$597.91	\$300,000.00
7015 Water Recovery	(\$20,710.77)	(\$22,250.00)	(\$1,539.23)	(\$208,565.71)	(\$200,250.00)	\$8,315.71	(\$267,000.00)
7030 Water Meter Replacement	\$0.00	\$833.33	\$833.33	\$25,667.01	\$7,499.97	(\$18,167.04)	\$10,000.00
7040 Trash	\$446.91	\$583.33	\$136.42	\$4,241.15	\$5,249.97	\$1,008.82	\$7,000.00
7050 Electricity	\$3,233.44	\$2,666.67	(\$566.77)	\$26,864.10	\$24,000.03	(\$2,864.07)	\$32,000.00
Total Utilities	<u>\$5,759.30</u>	<u>\$6,833.33</u>	<u>\$1,074.03</u>	<u>\$72,608.64</u>	<u>\$61,499.97</u>	<u>(\$11,108.67)</u>	<u>\$82,000.00</u>

Administrative

7150 Insurance	\$37,724.89	\$47,541.67	\$9,816.78	\$367,392.03	\$427,875.03	\$60,483.00	\$570,500.00
7420 Staffing/Personnel	\$24,518.80	\$27,500.00	\$2,981.20	\$237,488.71	\$247,500.00	\$10,011.29	\$330,000.00
7455 Uniforms	\$0.00	\$41.67	\$41.67	\$0.00	\$375.03	\$375.03	\$500.00
7460 Legal Association	\$3,065.50	\$833.33	(\$2,232.17)	\$7,345.55	\$7,499.97	\$154.42	\$10,000.00
7465 Legal Collection & Foreclosure	\$0.00	\$833.33	\$833.33	\$2,914.48	\$7,499.97	\$4,585.49	\$10,000.00
7470 CPA Services	\$0.00	\$666.67	\$666.67	\$150.00	\$6,000.03	\$5,850.03	\$8,000.00
7475 Professional Services	\$0.00	\$233.33	\$233.33	\$6,978.00	\$2,099.97	(\$4,878.03)	\$2,800.00
7480 Management Fees	\$4,550.00	\$4,550.00	\$0.00	\$40,950.00	\$40,950.00	\$0.00	\$54,600.00
7490 Postage & Printing	\$1,786.27	\$1,166.67	(\$619.60)	\$8,025.40	\$10,500.03	\$2,474.63	\$14,000.00
7495 Bank Fees/Coupon Books	\$130.48	\$150.00	\$19.52	\$1,028.66	\$1,350.00	\$321.34	\$1,800.00
7496 Misc Admin Expenses	\$1,918.61	\$1,250.00	(\$668.61)	\$11,063.69	\$11,250.00	\$186.31	\$15,000.00
7497 Background Check	\$0.00	\$83.33	\$83.33	\$0.00	\$749.97	\$749.97	\$1,000.00
7498 Membership Dues	\$0.00	\$541.67	\$541.67	\$8,682.84	\$4,875.03	(\$3,807.81)	\$6,500.00
7499 Answering Service	\$65.00	\$75.00	\$10.00	\$585.00	\$675.00	\$90.00	\$900.00
7530 Telephone	\$168.41	\$516.67	\$348.26	\$2,067.98	\$4,650.03	\$2,582.05	\$6,200.00
7590 Bad Debt	\$500.00	\$500.00	\$0.00	\$4,500.00	\$4,500.00	\$0.00	\$6,000.00
7600 Office Equipment/Internet	\$808.22	\$333.33	(\$474.89)	\$5,042.72	\$2,999.97	(\$2,042.75)	\$4,000.00
7601 Office Equipment Rental	\$69.95	\$333.33	\$263.38	\$2,784.08	\$2,999.97	\$215.89	\$4,000.00
7990 Master Association Fees	\$4,328.09	\$4,333.33	\$5.24	\$38,952.75	\$38,999.97	\$47.22	\$52,000.00
Total Administrative	<u>\$79,634.22</u>	<u>\$91,483.33</u>	<u>\$11,849.11</u>	<u>\$745,951.89</u>	<u>\$823,349.97</u>	<u>\$77,398.08</u>	<u>\$1,097,800.00</u>
Total Expenses	<u>\$138,643.27</u>	<u>\$134,441.66</u>	<u>(\$4,201.61)</u>	<u>\$1,272,067.05</u>	<u>\$1,209,974.94</u>	<u>(\$62,092.11)</u>	<u>\$1,613,300.00</u>
Current Yr Net Income/Loss	<u>(\$100.20)</u>	<u>\$0.01</u>	<u>(\$100.21)</u>	<u>\$15,484.40</u>	<u>\$0.09</u>	<u>\$15,484.31</u>	<u>\$0.00</u>

Vintage Grand Condominium Association Inc.
Reserve Statement

Run Date: 10/12/2023

Run Time: 03:16 PM

Start: 09/01/2023 | End: 09/30/2023

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	\$53,148.79	\$9,589.20	\$0.00	\$62,737.99
3608 Reserve Interest Expense	(\$359.41)	\$0.00	\$0.00	(\$359.41)
Reserves 1Total:	\$110,840.31	\$9,589.20	\$0.00	\$120,429.51
Reserves 2				
3611 BegBal - Pool & Spa	\$65,536.20	\$0.00	\$0.00	\$65,536.20
3612 Alloc- Pool & Spa	\$7,088.72	\$886.09	\$0.00	\$7,974.81
Reserves 2Total:	\$72,624.92	\$886.09	\$0.00	\$73,511.01
Reserves 3				
3626 Beg Bal - Pool Deck	\$4,884.00	\$0.00	\$0.00	\$4,884.00
3627 Alloc - Pool Deck	\$2,372.72	\$296.59	\$0.00	\$2,669.31
Reserves 3Total:	\$7,256.72	\$296.59	\$0.00	\$7,553.31
Reserves 4				
3631 Beg Bal - Roof Replacement	\$1,907,878.67	\$0.00	\$0.00	\$1,907,878.67
3632 Alloc - Roof Replacement	\$135,684.00	\$16,960.50	\$0.00	\$152,644.50
Reserves 4Total:	\$2,043,562.67	\$16,960.50	\$0.00	\$2,060,523.17
Reserves 5				
3633 Insurance - Roof Replacement	\$465,830.07	\$0.00	\$0.00	\$465,830.07
3640 Expense - Painting Exterior	(\$19,664.00)	\$0.00	\$0.00	(\$19,664.00)
3641 Beg Bal - Painting Exterior	\$136,678.46	\$0.00	\$0.00	\$136,678.46
3642 Alloc - Painting Exterior	\$63,778.00	\$7,972.25	\$0.00	\$71,750.25
Reserves 5Total:	\$646,622.53	\$7,972.25	\$0.00	\$654,594.78
Reserves 6				
3651 BegBal - Road Resurfacing	\$331,682.08	\$0.00	\$0.00	\$331,682.08
3652 Alloc - Road Resurfacing	\$19,042.00	\$2,380.25	\$0.00	\$21,422.25
Reserves 6Total:	\$350,724.08	\$2,380.25	\$0.00	\$353,104.33
Reserves 7				
3671 BegBal - Electrical	\$70,115.61	\$0.00	\$0.00	\$70,115.61
3672 Alloc - Electrical	\$3,653.20	\$456.65	\$0.00	\$4,109.85
Reserves 7Total:	\$73,768.81	\$456.65	\$0.00	\$74,225.46
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	\$247.36	\$30.92	\$0.00	\$278.28
Reserves 8Total:	\$6,893.60	\$30.92	\$0.00	\$6,924.52

Reserves 9				
3766 Beg Bal - Plumbing	\$37,279.23	\$0.00	\$0.00	\$37,279.23
3767 Alloc - Plumbing	\$16,996.00	\$2,124.50	\$0.00	\$19,120.50
Reserves 9Total:	\$54,275.23	\$2,124.50	\$0.00	\$56,399.73
Reserves 10				
3776 Beg Bal - Drainage	\$793.08	\$0.00	\$0.00	\$793.08
3777 Alloc - Drainage	\$681.94	\$97.42	\$0.00	\$779.36
Reserves 10Total:	\$1,475.02	\$97.42	\$0.00	\$1,572.44
Reserves 11				
3786 BegBal - Fire & Safety Systems	\$186,097.04	\$0.00	\$0.00	\$186,097.04
3787 Allocation - Fire & Safety Systems	\$38,539.42	\$4,805.25	\$0.00	\$43,344.67
Reserves 11Total:	\$224,636.46	\$4,805.25	\$0.00	\$229,441.71
Total	\$3,592,680.35	\$45,599.62	\$0.00	\$3,638,279.97