

VINTAGE GRAND CONDOMINIUM ASSOCIATION INC.

For the Month Ending

February 2024

**Unaudited
Financial Statement**

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

Vintage Grand Condominium Association Inc.

Run Date: 03/14/2024

Run Time: 12:07 PM

FUND BALANCE SHEET

As of: 02/29/2024

Assets

Account	Operating	Reserves	Other	Total
Checking - Centennial Bank 2040	\$116,908.44			\$116,908.44
Checking - Centennial Bank 9203	\$12,135.56			\$12,135.56
Reserve - Centennial Bank 2057		\$100,198.09		\$100,198.09
CS - Operating Centennial 40-5	\$407,870.53			\$407,870.53
CS - Reserve Centennial 57-9		\$3,209,648.55		\$3,209,648.55
Reserves CD-Liberty Bank 12/13/24-5.35%		\$235,655.81		\$235,655.81
Reserves CD-Bank United 9/14/24-5.00%		\$235,000.00		\$235,000.00
Petty Cash	\$1,924.82			\$1,924.82
Interfund Transfer	(\$380,750.22)			(\$380,750.22)
Interfund Transfer			\$380,750.22	\$380,750.22
Assessments Due	\$251,860.09			\$251,860.09
Allowance for Bad Debt	(\$213,222.39)			(\$213,222.39)
Owner Repair Recoverable	(\$1,549.21)			(\$1,549.21)
Other Receivables	\$23,403.74			\$23,403.74
Utility Deposits	\$12,245.86			\$12,245.86
Prepaid Expenses	\$2,129.33			\$2,129.33
Prepaid Master Fees	\$4,535.42			\$4,535.42
Total Assets	\$237,491.97	\$3,780,502.45	\$380,750.22	\$4,398,744.64

Liabilities

Account	Operating	Reserves	Other	Total
Accounts Payable	\$19,508.28			\$19,508.28
Prepaid Assessments	\$182,963.43			\$182,963.43
Accrued Expenses	\$41,950.00			\$41,950.00
Contingency Income-Legal Settlement			\$2,562,479.88	\$2,562,479.88
Contingency Rebuilding Income			\$14,293,205.50	\$14,293,205.50
Rebuilding Expenses to 4/30/18			(\$2,596,526.51)	(\$2,596,526.51)
Elias Brothers			(\$234,810.53)	(\$234,810.53)
Delta Engineering			(\$986,677.66)	(\$986,677.66)
Lights			(\$2,978.52)	(\$2,978.52)
Safety			(\$1,620.43)	(\$1,620.43)
Landscaping			(\$233,177.11)	(\$233,177.11)
Gutter/Downspouts			(\$127,274.39)	(\$127,274.39)
Miscellaneous			(\$541,159.77)	(\$541,159.77)
R.L. James			(\$12,076,120.11)	(\$12,076,120.11)
Accrued Construction Retainage			\$325,409.87	\$325,409.87
Total Liabilities	\$244,421.71	\$0.00	\$380,750.22	\$625,171.93

Equity

Account	Operating	Reserves	Other	Total
RegBal - Reserve Interest		\$136,414.40		\$136,414.40

Account	Operating	Reserves	Other	Total
Current Year Reserve Interest		\$19,132.89		\$19,132.89
begBal - Pool & Spa		\$72,169.28		\$72,169.28
Alloc - Pool & Spa		\$764.84		\$764.84
beg Bal - Pool Deck		\$8,443.08		\$8,443.08
Alloc - Pool Deck		\$430.50		\$430.50
beg Bal - Roof Replacement		\$2,562,234.74		\$2,562,234.74
Alloc - Roof Replacement		\$20,224.60		\$20,224.60
beg Bal - Painting Exterior		\$183,185.46		\$183,185.46
Alloc - Painting Exterior		\$7,447.66		\$7,447.66
begBal - Road Resurfacing		\$360,245.08		\$360,245.08
Alloc - Road Resurfacing		\$5,981.84		\$5,981.84
begBal - Electrical		\$75,595.41		\$75,595.41
Alloc - Electrical		\$755.50		\$755.50
begBal - HVAC		\$7,017.28		\$7,017.28
Alloc - HVAC		\$449.34		\$449.34
beg Bal - Plumbing		\$62,773.23		\$62,773.23
Alloc - Plumbing		\$3,318.32		\$3,318.32
beg Bal - Drainage		\$1,864.70		\$1,864.70
Alloc - Drainage		\$146.00		\$146.00
begBal - Fire & Safety Systems		\$243,857.46		\$243,857.46
Allocation - Fire & Safety Systems		\$8,050.84		\$8,050.84
Fund Balance	\$114,820.54			\$114,820.54
Current Year Net Income/(Loss)	(\$121,750.28)	\$0.00	\$0.00	(\$121,750.28)
Total Equity	(\$6,929.74)	\$3,780,502.45	\$0.00	\$3,773,572.71
Total Liabilities & Equity	\$237,491.97	\$3,780,502.45	\$380,750.22	\$4,398,744.64

Income/Expense
VGC - Vintage Grand Condominium Association Inc.
 Period: 2/1/2024 - 2/29/2024

Income	Current Period			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5010 Maintenance Assessments	\$142,501.17	\$142,500.00	\$1.17	\$285,002.34	\$285,000.00	\$2.34	\$1,710,000.00
5030 Fees Income	\$1,650.00	\$1,666.67	(\$16.67)	\$3,650.00	\$3,333.34	\$316.66	\$20,000.00
5040 Misc Income & Fees	\$0.00	\$1,458.33	(\$1,458.33)	\$373.12	\$2,916.66	(\$2,543.54)	\$17,500.00
5050 Interest Income	\$855.38	\$541.67	\$313.71	\$2,058.70	\$1,083.34	\$975.36	\$6,500.00
5051 Interest & Late Fees	\$3,602.82	\$0.00	\$3,602.82	\$6,836.20	\$0.00	\$6,836.20	\$0.00
5095 Fines	\$460.00	\$0.00	\$460.00	\$790.00	\$0.00	\$790.00	\$0.00
5096 Keys & Locks	\$225.00	\$0.00	\$225.00	\$375.00	\$0.00	\$375.00	\$0.00
5100 Parking	<u>\$270.00</u>	<u>\$500.00</u>	<u>(\$230.00)</u>	<u>\$990.00</u>	<u>\$1,000.00</u>	<u>(\$10.00)</u>	<u>\$6,000.00</u>
Total Income	<u>\$149,564.37</u>	<u>\$146,666.67</u>	<u>\$2,897.70</u>	<u>\$300,075.36</u>	<u>\$293,333.34</u>	<u>\$6,742.02</u>	<u>\$1,760,000.00</u>
Building Maintenance							
7210 Pest Control	\$2,637.00	\$1,916.67	(\$720.33)	\$4,167.00	\$3,833.34	(\$333.66)	\$23,000.00
7305 Dry Wall Maintenance	\$0.00	\$4,166.67	\$4,166.67	\$0.00	\$8,333.34	\$8,333.34	\$50,000.00
7350 Bldg Mntc:Repl,SVC & Repair	\$4,097.36	\$4,166.67	\$69.31	\$13,734.08	\$8,333.34	(\$5,400.74)	\$50,000.00
7355 Misc Equipment Main:Small To	\$0.00	\$83.33	\$83.33	\$500.00	\$166.66	(\$333.34)	\$1,000.00
7360 Electrical Repairs	\$0.00	\$583.33	\$583.33	\$0.00	\$1,166.66	\$1,166.66	\$7,000.00
7370 A/C & Heating Supplies-HVAC	\$900.00	\$416.67	(\$483.33)	\$985.00	\$833.34	(\$151.66)	\$5,000.00
7385 Plumbing Repairs	\$0.00	\$416.67	\$416.67	\$0.00	\$833.34	\$833.34	\$5,000.00
7395 Roof Repairs	\$8,552.00	\$1,666.67	(\$6,885.33)	\$39,530.00	\$3,333.34	(\$36,196.66)	\$20,000.00
7396 Window Repairs	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
7425 Safety	\$577.27	\$2,500.00	\$1,922.73	\$4,821.44	\$5,000.00	\$178.56	\$30,000.00
7430 Security	\$2,165.20	\$2,333.33	\$168.13	\$4,314.40	\$4,666.66	\$352.26	\$28,000.00
Total Building Maintenance	<u>\$18,928.83</u>	<u>\$18,333.34</u>	<u>(\$595.49)</u>	<u>\$68,051.92</u>	<u>\$36,666.68</u>	<u>(\$31,385.24)</u>	<u>\$220,000.00</u>
Grounds Maintenance							
7230 Lawn & Ground Supplies	\$0.00	\$150.00	\$150.00	\$0.00	\$300.00	\$300.00	\$1,800.00
7235 Additional Plantings	\$0.00	\$416.67	\$416.67	\$0.00	\$833.34	\$833.34	\$5,000.00
7240 Landscaping Maintenance	\$8,219.40	\$9,416.67	\$1,197.27	\$16,438.80	\$18,833.34	\$2,394.54	\$113,000.00
7250 Grounds Expense-Other	\$0.00	\$1,916.67	\$1,916.67	\$19,675.00	\$3,833.34	(\$15,841.66)	\$23,000.00
7275 Gasoline/Golf Carts	\$0.00	\$166.67	\$166.67	\$0.00	\$333.34	\$333.34	\$2,000.00
7290 Irrigation Repairs	\$2,793.36	\$2,500.00	(\$293.36)	\$5,554.74	\$5,000.00	(\$554.74)	\$30,000.00
Total Grounds Maintenance	<u>\$11,012.76</u>	<u>\$14,566.68</u>	<u>\$3,553.92</u>	<u>\$41,668.54</u>	<u>\$29,133.36</u>	<u>(\$12,535.18)</u>	<u>\$174,800.00</u>
Common Area							
7320 Pool & Spa Maintenance	\$2,454.00	\$2,916.67	\$462.67	\$6,358.00	\$5,833.34	(\$524.66)	\$35,000.00
7340 Pool Fuel	\$652.64	\$416.67	(\$235.97)	\$1,007.73	\$833.34	(\$174.39)	\$5,000.00
7560 Common Area - Cleaning	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
7565 Common Area - Painting	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
7586 Exercise Room Repairs/Maint	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
Total Common Areas	<u>\$3,106.64</u>	<u>\$3,583.33</u>	<u>\$476.69</u>	<u>\$7,365.73</u>	<u>\$7,166.66</u>	<u>(\$199.07)</u>	<u>\$43,000.00</u>

Utilities

7010 Water & Sewer	\$28,314.63	\$25,833.33	(\$2,481.30)	\$58,884.28	\$51,666.66	(\$7,217.62)	\$310,000.00
7015 Water Recovery	(\$23,403.74)	(\$22,991.67)	\$412.07	(\$40,911.01)	(\$45,983.34)	(\$5,072.33)	(\$275,900.00)
7030 Water Meter Replacement	\$0.00	\$166.67	\$166.67	\$0.00	\$333.34	\$333.34	\$2,000.00
7040 Trash	\$504.01	\$500.00	(\$4.01)	\$1,486.21	\$1,000.00	(\$486.21)	\$6,000.00
7050 Electricity	\$2,757.72	\$2,666.67	(\$91.05)	\$5,372.06	\$5,333.34	(\$38.72)	\$32,000.00
Total Utilities	<u>\$8,172.62</u>	<u>\$6,175.00</u>	<u>(\$1,997.62)</u>	<u>\$24,831.54</u>	<u>\$12,350.00</u>	<u>(\$12,481.54)</u>	<u>\$74,100.00</u>

Administrative

7150 Insurance	\$99,206.81	\$58,333.33	(\$40,873.48)	\$198,419.62	\$116,666.66	(\$81,752.96)	\$700,000.00
7420 Staffing/Personnel	\$26,690.56	\$29,166.67	\$2,476.11	\$53,873.43	\$58,333.34	\$4,459.91	\$350,000.00
7455 Uniforms	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
7460 Legal Association	\$0.00	\$833.33	\$833.33	(\$882.94)	\$1,666.66	\$2,549.60	\$10,000.00
7465 Legal Collection & Foreclosure	\$2,175.16	\$833.33	(\$1,341.83)	\$2,654.34	\$1,666.66	(\$987.68)	\$10,000.00
7470 CPA Services	\$0.00	\$666.67	\$666.67	\$0.00	\$1,333.34	\$1,333.34	\$8,000.00
7475 Professional Services	\$0.00	\$250.00	\$250.00	\$0.00	\$500.00	\$500.00	\$3,000.00
7480 Management Fees	\$4,691.67	\$4,691.67	\$0.00	\$9,383.34	\$9,383.34	\$0.00	\$56,300.00
7490 Postage & Printing	\$2,167.92	\$1,000.00	(\$1,167.92)	\$2,383.59	\$2,000.00	(\$383.59)	\$12,000.00
7495 Bank Fees/Coupon Books	\$7.00	\$150.00	\$143.00	\$886.08	\$300.00	(\$586.08)	\$1,800.00
7496 Misc Admin Expenses	\$0.00	\$1,250.00	\$1,250.00	\$638.16	\$2,500.00	\$1,861.84	\$15,000.00
7497 Background Check	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
7498 Membership Dues	\$0.00	\$541.67	\$541.67	\$0.00	\$1,083.34	\$1,083.34	\$6,500.00
7499 Answering Service	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
7530 Telephone	\$215.16	\$333.33	\$118.17	\$430.00	\$666.66	\$236.66	\$4,000.00
7590 Bad Debt	\$500.00	\$500.00	\$0.00	\$1,000.00	\$1,000.00	\$0.00	\$6,000.00
7600 Office Equipment/Internet	\$611.03	\$541.67	(\$69.36)	\$1,222.06	\$1,083.34	(\$138.72)	\$6,500.00
7601 Office Equipment Rental	\$202.86	\$375.00	\$172.14	\$829.40	\$750.00	(\$79.40)	\$4,500.00
7990 Master Association Fees	\$4,535.42	\$4,333.33	(\$202.09)	\$9,070.83	\$8,666.66	(\$404.17)	\$52,000.00
Total Administrative	<u>\$141,003.59</u>	<u>\$104,008.33</u>	<u>(\$36,995.26)</u>	<u>\$279,907.91</u>	<u>\$208,016.66</u>	<u>(\$71,891.25)</u>	<u>\$1,248,100.00</u>
Total Expenses	<u>\$182,224.44</u>	<u>\$146,666.68</u>	<u>(\$35,557.76)</u>	<u>\$421,825.64</u>	<u>\$293,333.36</u>	<u>(\$128,492.28)</u>	<u>\$1,760,000.00</u>
Current Yr Net Income/Loss	<u>(\$32,660.07)</u>	<u>(\$0.01)</u>	<u>(\$32,660.06)</u>	<u>(\$121,750.28)</u>	<u>(\$0.02)</u>	<u>(\$121,750.26)</u>	<u>\$0.00</u>

Vintage Grand Condominium Association Inc.
Reserve Statement

Run Date: 03/14/2024
Run Time: 12:18 PM

Start: 02/01/2024 | End: 02/29/2024

Account	Beginning Balance	Allocations	Disbursements	Closing Balance
Reserves 1				
3606 BegBal - Reserve Interest	\$136,414.40	\$0.00	\$0.00	\$136,414.40
3607 Current Year Reserve Interest	\$9,888.58	\$9,244.31	\$0.00	\$19,132.89
Reserves 1Total:	\$146,302.98	\$9,244.31	\$0.00	\$155,547.29
Reserves 2				
3611 BegBal - Pool & Spa	\$72,169.28	\$0.00	\$0.00	\$72,169.28
3612 Alloc- Pool & Spa	\$382.42	\$382.42	\$0.00	\$764.84
Reserves 2Total:	\$72,551.70	\$382.42	\$0.00	\$72,934.12
Reserves 3				
3626 Beg Bal - Pool Deck	\$8,443.08	\$0.00	\$0.00	\$8,443.08
3627 Alloc - Pool Deck	\$215.25	\$215.25	\$0.00	\$430.50
Reserves 3Total:	\$8,658.33	\$215.25	\$0.00	\$8,873.58
Reserves 4				
3631 Beg Bal - Roof Replacement	\$2,562,234.74	\$0.00	\$0.00	\$2,562,234.74
3632 Alloc - Roof Replacement	\$10,112.30	\$10,112.30	\$0.00	\$20,224.60
Reserves 4Total:	\$2,572,347.04	\$10,112.30	\$0.00	\$2,582,459.34
Reserves 5				
3641 Beg Bal - Painting Exterior	\$183,185.46	\$0.00	\$0.00	\$183,185.46
3642 Alloc - Painting Exterior	\$3,723.83	\$3,723.83	\$0.00	\$7,447.66
Reserves 5Total:	\$186,909.29	\$3,723.83	\$0.00	\$190,633.12
Reserves 6				
3651 BegBal - Road Resurfacing	\$360,245.08	\$0.00	\$0.00	\$360,245.08
3652 Alloc - Road Resurfacing	\$2,990.92	\$2,990.92	\$0.00	\$5,981.84
Reserves 6Total:	\$363,236.00	\$2,990.92	\$0.00	\$366,226.92
Reserves7				
3671 BegBal - Electrical	\$75,595.41	\$0.00	\$0.00	\$75,595.41
3672 Alloc - Electrical	\$377.75	\$377.75	\$0.00	\$755.50
Reserves7Total:	\$75,973.16	\$377.75	\$0.00	\$76,350.91
Reserves 8				
3681 BegBal - HVAC	\$7,017.28	\$0.00	\$0.00	\$7,017.28
3682 Alloc - HVAC	\$224.67	\$224.67	\$0.00	\$449.34
Reserves 8Total:	\$7,241.95	\$224.67	\$0.00	\$7,466.62
Reserves 9				
3766 Beg Bal - Plumbing	\$62,773.23	\$0.00	\$0.00	\$62,773.23
3767 Alloc - Plumbing	\$1,659.16	\$1,659.16	\$0.00	\$3,318.32

Vintage Grand Condominium Association Inc.

Start: 02/01/2024 | End: 02/29/2024

RESERVE STATEMENT

Reserves 9Total:	\$64,432.39	\$1,659.16	\$0.00	\$66,091.55
Reserves 10				
3776 Beg Bal - Drainage	\$1,864.70	\$0.00	\$0.00	\$1,864.70
3777 Alloc - Drainage	\$73.00	\$73.00	\$0.00	\$146.00
Reserves 10Total:	\$1,937.70	\$73.00	\$0.00	\$2,010.70
Reserves 11				
3786 BegBal - Fire & Safety Systems	\$243,857.46	\$0.00	\$0.00	\$243,857.46
3787 Allocation - Fire & Safety Systems	\$4,025.42	\$4,025.42	\$0.00	\$8,050.84
Reserves 11Total:	\$247,882.88	\$4,025.42	\$0.00	\$251,908.30
Total	\$3,747,473.42	\$33,029.03	\$0.00	\$3,780,502.45