

VINTAGE GRAND CONDOMINIUM ASSOCIATION INC.

For the Month Ending

March 2024

**Unaudited
Financial Statement**

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

Vintage Grand Condominium Association Inc.

Run Date: 04/19/2024
Run Time: 12:20 PM

FUND BALANCE SHEET

As of: 03/31/2024

Assets

Account	Operating	Reserves	Other	Total
Checking - Centennial Bank 2040	\$111,456.68			\$111,456.68
Checking - Centennial Bank 9203	\$11,030.97			\$11,030.97
Reserve - Centennial Bank 2057		\$55,711.75		\$55,711.75
CS - Operating Centennial 40-5	\$451,741.37			\$451,741.37
CS - Reserve Centennial 57-9		\$3,243,218.45		\$3,243,218.45
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	(\$488,423.60)			(\$488,423.60)
Interfund Transfer			\$488,423.60	\$488,423.60
Assessments Due	\$257,061.21			\$257,061.21
Allowance for Bad Debt	(\$213,722.39)			(\$213,722.39)
Owner Repair Recoverable	(\$1,549.21)			(\$1,549.21)
Other Receivables	\$22,750.00			\$22,750.00
Utility Deposits	\$12,245.86			\$12,245.86
Prepaid Expenses	\$2,129.33			\$2,129.33
Prepaid Master Fees	\$13,606.25			\$13,606.25
Total Assets	\$180,251.29	\$3,769,586.01	\$488,423.60	\$4,438,260.90

Liabilities

Account	Operating	Reserves	Other	Total
Accounts Payable	\$5,532.00			\$5,532.00
Prepaid Assessments	\$182,861.95			\$182,861.95
Accrued Expenses	\$30,950.00			\$30,950.00
Contingency Income-Legal Settlement			\$2,562,479.88	\$2,562,479.88
Contingency Rebuilding Income			\$14,459,872.17	\$14,459,872.17
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			(\$258,289.11)	(\$258,289.11)
Gutter/Downspouts			(\$136,562.39)	(\$136,562.39)
Miscellaneous			(\$565,753.06)	(\$565,753.06)
R.L. James			(\$12,076,120.11)	(\$12,076,120.11)
Accrued Construction Retainage			\$325,409.87	\$325,409.87
Total Liabilities	\$219,343.95	\$0.00	\$488,423.60	\$707,767.55

Equity

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

Account	Operating	Reserves	Other	Total
Current Year Reserve Interest		\$28,931.73		\$28,931.73
3egBal - Pool & Spa		\$72,169.28		\$72,169.28
Alloc - Pool & Spa		\$1,147.26		\$1,147.26
3eg Bal - Pool Deck		\$8,443.08		\$8,443.08
Alloc - Pool Deck		\$645.75		\$645.75
Expense - Roof Replacement		(\$44,500.00)		(\$44,500.00)
3eg Bal - Roof Replacement		\$2,562,234.74		\$2,562,234.74
Alloc - Roof Replacement		\$30,336.90		\$30,336.90
3eg Bal - Painting Exterior		\$183,185.46		\$183,185.46
Alloc - Painting Exterior		\$11,171.49		\$11,171.49
3egBal - Road Resurfacing		\$360,245.08		\$360,245.08
Alloc - Road Resurfacing		\$8,972.76		\$8,972.76
3egBal - Electrical		\$75,595.41		\$75,595.41
Alloc - Electrical		\$1,133.25		\$1,133.25
3egBal - HVAC		\$7,017.28		\$7,017.28
Alloc - HVAC		\$674.01		\$674.01
3eg Bal - Plumbing		\$62,773.23		\$62,773.23
Alloc - Plumbing		\$4,977.48		\$4,977.48
3eg Bal - Drainage		\$1,864.70		\$1,864.70
Alloc - Drainage		\$219.00		\$219.00
3egBal - Fire & Safety Systems		\$243,857.46		\$243,857.46
Allocation - Fire & Safety Systems		\$12,076.26		\$12,076.26
Fund Balance	\$114,820.54			\$114,820.54
Current Year Net Income/(Loss)	(\$153,913.20)	\$0.00	\$0.00	(\$153,913.20)
Total Equity	(\$39,092.66)	\$3,769,586.01	\$0.00	\$3,730,493.35
Total Liabilities & Equity	\$180,251.29	\$3,769,586.01	\$488,423.60	\$4,438,260.90

Income/Expense
VGC - Vintage Grand Condominium Association Inc.
 Period: 3/1/2024 - 3/31/2024

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	\$427,503.51	\$427,500.00	\$3.51	\$1,710,000.00
5030 Fees Income	\$1,000.00	\$1,666.67	(\$666.67)	\$4,650.00	\$5,000.01	(\$350.01)	\$20,000.00
5040 Misc Income & Fees	\$250.00	\$1,458.33	(\$1,208.33)	\$623.12	\$4,374.99	(\$3,751.87)	\$17,500.00
5050 Interest Income	\$1,085.16	\$541.67	\$543.49	\$3,143.86	\$1,625.01	\$1,518.85	\$6,500.00
5051 Interest & Late Fees	\$3,499.91	\$0.00	\$3,499.91	\$10,336.11	\$0.00	\$10,336.11	\$0.00
5095 Fines	\$2,135.00	\$0.00	\$2,135.00	\$2,925.00	\$0.00	\$2,925.00	\$0.00
5096 Keys & Locks	\$0.00	\$0.00	\$0.00	\$375.00	\$0.00	\$375.00	\$0.00
5100 Parking	\$1,620.00	\$500.00	\$1,120.00	\$2,610.00	\$1,500.00	\$1,110.00	\$6,000.00
Total Income	\$152,091.24	\$146,666.67	\$5,424.57	\$452,166.60	\$440,000.01	\$12,166.59	\$1,760,000.00

Building Maintenance

7210 Pest Control	\$1,530.00	\$1,916.67	\$386.67	\$5,697.00	\$5,750.01	\$53.01	\$23,000.00
7305 Dry Wall Maintenance	\$0.00	\$4,166.67	\$4,166.67	\$0.00	\$12,500.01	\$12,500.01	\$50,000.00
7350 Bldg Mntc:Repl,SVC & Repair	\$4,691.03	\$4,166.67	(\$524.36)	\$18,425.11	\$12,500.01	(\$5,925.10)	\$50,000.00
7355 Misc Equipment Main:Small To	\$0.00	\$83.33	\$83.33	\$500.00	\$249.99	(\$250.01)	\$1,000.00
7360 Electrical Repairs	\$603.38	\$583.33	(\$20.05)	\$603.38	\$1,749.99	\$1,146.61	\$7,000.00
7370 A/C & Heating Supplies-HVAC	\$75.00	\$416.67	\$341.67	\$1,060.00	\$1,250.01	\$190.01	\$5,000.00
7385 Plumbing Repairs	\$0.00	\$416.67	\$416.67	\$0.00	\$1,250.01	\$1,250.01	\$5,000.00
7395 Roof Repairs	\$3,781.00	\$1,666.67	(\$2,114.33)	\$43,311.00	\$5,000.01	(\$38,310.99)	\$20,000.00
7396 Window Repairs	\$0.00	\$83.33	\$83.33	\$0.00	\$249.99	\$249.99	\$1,000.00
7425 Safety	\$8,920.06	\$2,500.00	(\$6,420.06)	\$13,741.50	\$7,500.00	(\$6,241.50)	\$30,000.00
7430 Security	\$577.27	\$2,333.33	\$1,756.06	\$4,891.67	\$6,999.99	\$2,108.32	\$28,000.00
Total Building Maintenance	\$20,177.74	\$18,333.34	(\$1,844.40)	\$88,229.66	\$55,000.02	(\$33,229.64)	\$220,000.00

Grounds Maintenance

7230 Lawn & Ground Supplies	\$0.00	\$150.00	\$150.00	\$0.00	\$450.00	\$450.00	\$1,800.00
7235 Additional Plantings	\$0.00	\$416.67	\$416.67	\$0.00	\$1,250.01	\$1,250.01	\$5,000.00
7240 Landscaping Maintenance	\$8,219.40	\$9,416.67	\$1,197.27	\$24,658.20	\$28,250.01	\$3,591.81	\$113,000.00
7250 Grounds Expense-Other	\$0.00	\$1,916.67	\$1,916.67	\$19,675.00	\$5,750.01	(\$13,924.99)	\$23,000.00
7275 Gasoline/Golf Carts	\$0.00	\$166.67	\$166.67	\$0.00	\$500.01	\$500.01	\$2,000.00
7290 Irrigation Repairs	\$3,335.61	\$2,500.00	(\$835.61)	\$8,890.35	\$7,500.00	(\$1,390.35)	\$30,000.00
Total Grounds Maintenance	\$11,555.01	\$14,566.68	\$3,011.67	\$53,223.55	\$43,700.04	(\$9,523.51)	\$174,800.00

Common Area

7320 Pool & Spa Maintenance	\$1,123.60	\$2,916.67	\$1,793.07	\$7,481.60	\$8,750.01	\$1,268.41	\$35,000.00
7340 Pool Fuel	\$554.09	\$416.67	(\$137.42)	\$1,561.82	\$1,250.01	(\$311.81)	\$5,000.00
7560 Common Area - Cleaning	\$0.00	\$83.33	\$83.33	\$0.00	\$249.99	\$249.99	\$1,000.00
7565 Common Area - Painting	\$72.76	\$83.33	\$10.57	\$72.76	\$249.99	\$177.23	\$1,000.00
7586 Exercise Room Repairs/Maint	\$0.00	\$83.33	\$83.33	\$0.00	\$249.99	\$249.99	\$1,000.00
Total Common Areas	\$1,750.45	\$3,583.33	\$1,832.88	\$9,116.18	\$10,749.99	\$1,633.81	\$43,000.00

Utilities

7010 Water & Sewer	\$27,670.77	\$25,833.33	(\$1,837.44)	\$86,555.05	\$77,499.99	(\$9,055.06)	\$310,000.00
7015 Water Recovery	(\$22,862.97)	(\$22,991.67)	(\$128.70)	(\$63,773.98)	(\$68,975.01)	(\$5,201.03)	(\$275,900.00)
7030 Water Meter Replacement	\$0.00	\$166.67	\$166.67	\$0.00	\$500.01	\$500.01	\$2,000.00
7040 Trash	\$504.01	\$500.00	(\$4.01)	\$1,990.22	\$1,500.00	(\$490.22)	\$6,000.00
7050 Electricity	\$2,475.80	\$2,666.67	\$190.87	\$7,847.86	\$8,000.01	\$152.15	\$32,000.00
Total Utilities	<u>\$7,787.61</u>	<u>\$6,175.00</u>	<u>(\$1,612.61)</u>	<u>\$32,619.15</u>	<u>\$18,525.00</u>	<u>(\$14,094.15)</u>	<u>\$74,100.00</u>

Administrative

7150 Insurance	\$99,206.81	\$58,333.33	(\$40,873.48)	\$297,626.43	\$174,999.99	(\$122,626.44)	\$700,000.00
7420 Staffing/Personnel	\$25,403.41	\$29,166.67	\$3,763.26	\$79,276.84	\$87,500.01	\$8,223.17	\$350,000.00
7455 Uniforms	\$0.00	\$41.67	\$41.67	\$0.00	\$125.01	\$125.01	\$500.00
7460 Legal Association	\$0.00	\$833.33	\$833.33	(\$882.94)	\$2,499.99	\$3,382.93	\$10,000.00
7465 Legal Collection & Foreclosure	\$2,859.50	\$833.33	(\$2,026.17)	\$5,513.84	\$2,499.99	(\$3,013.85)	\$10,000.00
7470 CPA Services	\$0.00	\$666.67	\$666.67	\$0.00	\$2,000.01	\$2,000.01	\$8,000.00
7475 Professional Services	\$0.00	\$250.00	\$250.00	\$0.00	\$750.00	\$750.00	\$3,000.00
7480 Management Fees	\$4,691.67	\$4,691.67	\$0.00	\$14,075.01	\$14,075.01	\$0.00	\$56,300.00
7490 Postage & Printing	\$1,912.52	\$1,000.00	(\$912.52)	\$4,296.11	\$3,000.00	(\$1,296.11)	\$12,000.00
7495 Bank Fees/Coupon Books	\$4.50	\$150.00	\$145.50	\$890.58	\$450.00	(\$440.58)	\$1,800.00
7496 Misc Admin Expenses	\$2,116.17	\$1,250.00	(\$866.17)	\$2,754.33	\$3,750.00	\$995.67	\$15,000.00
7497 Background Check	\$0.00	\$83.33	\$83.33	\$0.00	\$249.99	\$249.99	\$1,000.00
7498 Membership Dues	\$0.00	\$541.67	\$541.67	\$0.00	\$1,625.01	\$1,625.01	\$6,500.00
7499 Answering Service	\$390.00	\$83.33	(\$306.67)	\$390.00	\$249.99	(\$140.01)	\$1,000.00
7500 Licenses/Fees/Dues	\$61.25	\$0.00	(\$61.25)	\$61.25	\$0.00	(\$61.25)	\$0.00
7530 Telephone	\$215.40	\$333.33	\$117.93	\$645.40	\$999.99	\$354.59	\$4,000.00
7590 Bad Debt	\$500.00	\$500.00	\$0.00	\$1,500.00	\$1,500.00	\$0.00	\$6,000.00
7600 Office Equipment/Internet	\$611.03	\$541.67	(\$69.36)	\$1,833.09	\$1,625.01	(\$208.08)	\$6,500.00
7601 Office Equipment Rental	\$475.67	\$375.00	(\$100.67)	\$1,305.07	\$1,125.00	(\$180.07)	\$4,500.00
7990 Master Association Fees	\$4,535.42	\$4,333.33	(\$202.09)	\$13,606.25	\$12,999.99	(\$606.26)	\$52,000.00
Total Administrative	<u>\$142,983.35</u>	<u>\$104,008.33</u>	<u>(\$38,975.02)</u>	<u>\$422,891.26</u>	<u>\$312,024.99</u>	<u>(\$110,866.27)</u>	<u>\$1,248,100.00</u>
Total Expenses	<u>\$184,254.16</u>	<u>\$146,666.68</u>	<u>(\$37,587.48)</u>	<u>\$606,079.80</u>	<u>\$440,000.04</u>	<u>(\$166,079.76)</u>	<u>\$1,760,000.00</u>
Current Yr Net Income/Loss	<u>(\$32,162.92)</u>	<u>(\$0.01)</u>	<u>(\$32,162.91)</u>	<u>(\$153,913.20)</u>	<u>(\$0.03)</u>	<u>(\$153,913.17)</u>	<u>\$0.00</u>

Vintage Grand Condominium Association Inc.
Reserve Statement

Run Date: 04/19/2024
Run Time: 12:22 PM

Start: 03/01/2024 | End: 03/31/2024

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	\$19,132.89	\$9,798.84	\$0.00	\$28,931.73
Reserves 1Total:	\$155,547.29	\$9,798.84	\$0.00	\$165,346.13
Reserves 2				
3611 BegBal - Pool & Spa	\$72,169.28	\$0.00	\$0.00	\$72,169.28
3612 Alloc- Pool & Spa	\$764.84	\$382.42	\$0.00	\$1,147.26
Reserves 2Total:	\$72,934.12	\$382.42	\$0.00	\$73,316.54
Reserves 3				
3626 Beg Bal - Pool Deck	\$8,443.08	\$0.00	\$0.00	\$8,443.08
3627 Alloc - Pool Deck	\$430.50	\$215.25	\$0.00	\$645.75
Reserves 3Total:	\$8,873.58	\$215.25	\$0.00	\$9,088.83
Reserves 4				
3630 Expense - Roof Replacement	\$0.00	\$0.00	\$44,500.00	(\$44,500.00)
3631 Beg Bal - Roof Replacement	\$2,562,234.74	\$0.00	\$0.00	\$2,562,234.74
3632 Alloc - Roof Replacement	\$20,224.60	\$10,112.30	\$0.00	\$30,336.90
Reserves 4Total:	\$2,582,459.34	\$10,112.30	\$44,500.00	\$2,548,071.64
Reserves 5				
3641 Beg Bal - Painting Exterior	\$183,185.46	\$0.00	\$0.00	\$183,185.46
3642 Alloc - Painting Exterior	\$7,447.66	\$3,723.83	\$0.00	\$11,171.49
Reserves 5Total:	\$190,633.12	\$3,723.83	\$0.00	\$194,356.95
Reserves 6				
3651 BegBal - Road Resurfacing	\$360,245.08	\$0.00	\$0.00	\$360,245.08
3652 Alloc - Road Resurfacing	\$5,981.84	\$2,990.92	\$0.00	\$8,972.76
Reserves 6Total:	\$366,226.92	\$2,990.92	\$0.00	\$369,217.84
Reserves7				
3671 BegBal - Electrical	\$75,595.41	\$0.00	\$0.00	\$75,595.41
3672 Alloc - Electrical	\$755.50	\$377.75	\$0.00	\$1,133.25
Reserves7Total:	\$76,350.91	\$377.75	\$0.00	\$76,728.66
Reserves 8				
3681 BegBal - HVAC	\$7,017.28	\$0.00	\$0.00	\$7,017.28
3682 Alloc - HVAC	\$449.34	\$224.67	\$0.00	\$674.01
Reserves 8Total:	\$7,466.62	\$224.67	\$0.00	\$7,691.29
Reserves 9				
3766 Beg Bal - Plumbing	\$62,773.23	\$0.00	\$0.00	\$62,773.23

Vintage Grand Condominium Association Inc.

Start: 03/01/2024 | End: 03/31/2024

RESERVE STATEMENT

3767 Alloc - Plumbing	\$3,318.32	\$1,659.16	\$0.00	\$4,977.48
Reserves 9Total:	\$66,091.55	\$1,659.16	\$0.00	\$67,750.71
Reserves 10				
3776 Beg Bal - Drainage	\$1,864.70	\$0.00	\$0.00	\$1,864.70
3777 Alloc - Drainage	\$146.00	\$73.00	\$0.00	\$219.00
Reserves 10Total:	\$2,010.70	\$73.00	\$0.00	\$2,083.70
Reserves 11				
3786 BegBal - Fire & Safety Systems	\$243,857.46	\$0.00	\$0.00	\$243,857.46
3787 Allocation - Fire & Safety Systems	\$8,050.84	\$4,025.42	\$0.00	\$12,076.26
Reserves 11Total:	\$251,908.30	\$4,025.42	\$0.00	\$255,933.72
Total	\$3,780,502.45	\$33,583.56	\$44,500.00	\$3,769,586.01