

VINTAGE GRAND CONDOMINIUM ASSOCIATION INC.

For the Month Ending

June 2024

**Unaudited
Financial Statement**

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

Vintage Grand Condominium Association Inc.

Run Date: 07/17/2024
Run Time: 12:03 PM

FUND BALANCE SHEET

As of: 06/30/2024

Assets

Account	Operating	Reserves	Other	Total
Checking - Centennial Bank 2040	\$96,851.97			\$96,851.97
Checking - Centennial Bank 9203	\$1,351.53			\$1,351.53
Reserve - Centennial Bank 2057		\$92,424.95		\$92,424.95
ICS - Operating Centennial 40-5	\$104,523.20			\$104,523.20
ICS - Reserve Centennial 57-9		\$2,242,771.60		\$2,242,771.60
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	(\$328,199.20)			(\$328,199.20)
Interfund Transfer			\$328,199.20	\$328,199.20
Assessments Due	\$286,846.08			\$286,846.08
Allowance for Bad Debt	(\$215,222.39)			(\$215,222.39)
Owner Repair Recoverable	(\$1,549.21)			(\$1,549.21)
Utility Deposits	\$12,245.86			\$12,245.86
Prepaid Insurance	\$52,608.30			\$52,608.30
Prepaid Expenses	\$10,466.51			\$10,466.51
Prepaid Master Fees	\$13,606.25			\$13,606.25
Total Assets	\$35,453.72	\$2,805,852.36	\$328,199.20	\$3,169,505.28

Liabilities

Account	Operating	Reserves	Other	Total
Prepaid Assessments	\$187,192.56			\$187,192.56
Accrued Expenses	\$8,950.00			\$8,950.00
Contingency Income-Legal Settlement			\$2,562,479.88	\$2,562,479.88
Contingency Rebuilding Income			\$14,959,872.18	\$14,959,872.18
Rebuilding Expenses to 4/30/18			(\$2,596,526.51)	(\$2,596,526.51)
Elias Brothers			(\$234,810.53)	(\$234,810.53)
Delta Engineering			(\$1,028,160.79)	(\$1,028,160.79)
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			(\$627,014.06)	(\$627,014.06)
R.L. James			(\$12,333,710.86)	(\$12,333,710.86)
Accrued Construction Retainage			\$25,520.34	\$25,520.34
Total Liabilities	\$196,142.56	\$0.00	\$328,199.20	\$524,341.76

Equity

Account	Operating	Reserves	Other	Total
BegBal - Reserve Interest		\$136,414.40		\$136,414.40
Current Year Reserve Interest		\$55,667.81		\$55,667.81

Account	Operating	Reserves	Other	Total
BegBal - Pool & Spa		\$72,169.28		\$72,169.28
Alloc- Pool & Spa		\$2,294.52		\$2,294.52
Beg Bal - Pool Deck		\$8,443.08		\$8,443.08
Alloc - Pool Deck		\$1,291.50		\$1,291.50
Expense - Roof Replacement		(\$1,106,323.89)		(\$1,106,323.89)
Beg Bal - Roof Replacement		\$2,562,234.74		\$2,562,234.74
Alloc - Roof Replacement		\$60,673.80		\$60,673.80
Beg Bal - Painting Exterior		\$183,185.46		\$183,185.46
Alloc - Painting Exterior		\$22,342.98		\$22,342.98
BegBal - Road Resurfacing		\$360,245.08		\$360,245.08
Alloc - Road Resurfacing		\$17,945.52		\$17,945.52
BegBal - Electrical		\$75,595.41		\$75,595.41
Alloc - Electrical		\$2,266.50		\$2,266.50
BegBal - HVAC		\$7,017.28		\$7,017.28
Alloc - HVAC		\$1,348.02		\$1,348.02
Beg Bal - Plumbing		\$62,773.23		\$62,773.23
Alloc - Plumbing		\$9,954.96		\$9,954.96
Beg Bal - Drainage		\$1,864.70		\$1,864.70
Alloc - Drainage		\$438.00		\$438.00
BegBal - Fire & Safety Systems		\$243,857.46		\$243,857.46
Allocation - Fire & Safety Systems		\$24,152.52		\$24,152.52
Fund Balance	\$114,820.54			\$114,820.54
Current Year Net Income/(Loss)	(\$275,509.38)	\$0.00	\$0.00	(\$275,509.38)
Total Equity	(\$160,688.84)	\$2,805,852.36	\$0.00	\$2,645,163.52
Total Liabilities & Equity	\$35,453.72	\$2,805,852.36	\$328,199.20	\$3,169,505.28

Income/Expense
VGC - Vintage Grand Condominium Association Inc.
 Period: 6/1/2024 - 6/30/2024

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	\$855,007.02	\$855,000.00	\$7.02	\$1,710,000.00
5030 Fees Income	\$550.00	\$1,666.67	(\$1,116.67)	\$10,617.69	\$10,000.02	\$617.67	\$20,000.00
5040 Misc Income & Fees	\$65.00	\$1,458.33	(\$1,393.33)	\$578.12	\$8,749.98	(\$8,171.86)	\$17,500.00
5050 Interest Income	\$222.60	\$541.67	(\$319.07)	\$4,340.41	\$3,250.02	\$1,090.39	\$6,500.00
5051 Interest & Late Fees	\$3,696.98	\$0.00	\$3,696.98	\$21,183.01	\$0.00	\$21,183.01	\$0.00
5095 Fines	(\$85.00)	\$0.00	(\$85.00)	\$2,990.00	\$0.00	\$2,990.00	\$0.00
5096 Keys & Locks	\$150.00	\$0.00	\$150.00	\$1,205.00	\$0.00	\$1,205.00	\$0.00
5100 Parking	\$405.00	\$500.00	(\$95.00)	\$5,820.00	\$3,000.00	\$2,820.00	\$6,000.00
Total Income	\$147,505.75	\$146,666.67	\$839.08	\$901,741.25	\$880,000.02	\$21,741.23	\$1,760,000.00

Building Maintenance

7210 Pest Control	\$3,271.00	\$1,916.67	(\$1,354.33)	\$17,302.00	\$11,500.02	(\$5,801.98)	\$23,000.00
7305 Dry Wall Maintenance	\$6,499.89	\$4,166.67	(\$2,333.22)	\$22,315.80	\$25,000.02	\$2,684.22	\$50,000.00
7350 Bldg Mntc:Repl,SVC & Repair	\$8,901.94	\$4,166.67	(\$4,735.27)	\$32,327.05	\$25,000.02	(\$7,327.03)	\$50,000.00
7355 Misc Equipment Main:Small To	\$0.00	\$83.33	\$83.33	\$500.00	\$499.98	(\$0.02)	\$1,000.00
7360 Electrical Repairs	\$2,250.38	\$583.33	(\$1,667.05)	\$4,232.76	\$3,499.98	(\$732.78)	\$7,000.00
7370 A/C & Heating Supplies-HVAC	\$0.00	\$416.67	\$416.67	\$1,060.00	\$2,500.02	\$1,440.02	\$5,000.00
7385 Plumbing Repairs	\$2,871.20	\$416.67	(\$2,454.53)	\$2,871.20	\$2,500.02	(\$371.18)	\$5,000.00
7395 Roof Repairs	\$0.00	\$1,666.67	\$1,666.67	\$59,526.00	\$10,000.02	(\$49,525.98)	\$20,000.00
7396 Window Repairs	\$0.00	\$83.33	\$83.33	\$0.00	\$499.98	\$499.98	\$1,000.00
7425 Safety	\$2,647.78	\$2,500.00	(\$147.78)	\$23,389.40	\$15,000.00	(\$8,389.40)	\$30,000.00
7430 Security	\$2,299.88	\$2,333.33	\$33.45	\$13,027.74	\$13,999.98	\$972.24	\$28,000.00
Total Building Maintenance	\$28,742.07	\$18,333.34	(\$10,408.73)	\$176,551.95	\$110,000.04	(\$66,551.91)	\$220,000.00

Grounds Maintenance

7230 Lawn & Ground Supplies	\$0.00	\$150.00	\$150.00	\$0.00	\$900.00	\$900.00	\$1,800.00
7235 Additional Plantings	\$0.00	\$416.67	\$416.67	\$0.00	\$2,500.02	\$2,500.02	\$5,000.00
7240 Landscaping Maintenance	\$16,685.40	\$9,416.67	(\$7,268.73)	\$49,562.60	\$56,500.02	\$6,937.42	\$113,000.00
7250 Grounds Expense-Other	\$0.00	\$1,916.67	\$1,916.67	\$19,675.00	\$11,500.02	(\$8,174.98)	\$23,000.00
7275 Gasoline/Golf Carts	\$0.00	\$166.67	\$166.67	\$0.00	\$1,000.02	\$1,000.02	\$2,000.00
7290 Irrigation Repairs	\$3,662.52	\$2,500.00	(\$1,162.52)	\$16,035.40	\$15,000.00	(\$1,035.40)	\$30,000.00
Total Grounds Maintenance	\$20,347.92	\$14,566.68	(\$5,781.24)	\$85,273.00	\$87,400.08	\$2,127.08	\$174,800.00

Common Area

7320 Pool & Spa Maintenance	\$8,961.85	\$2,916.67	(\$6,045.18)	\$21,563.93	\$17,500.02	(\$4,063.91)	\$35,000.00
7340 Pool Fuel	\$0.00	\$416.67	\$416.67	\$1,366.32	\$2,500.02	\$1,133.70	\$5,000.00
7560 Common Area - Cleaning	\$0.00	\$83.33	\$83.33	\$0.00	\$499.98	\$499.98	\$1,000.00
7565 Common Area - Painting	\$0.00	\$83.33	\$83.33	\$619.95	\$499.98	(\$119.97)	\$1,000.00
7586 Exercise Room Repairs/Maint	\$0.00	\$83.33	\$83.33	\$135.00	\$499.98	\$364.98	\$1,000.00
Total Common Areas	\$8,961.85	\$3,583.33	(\$5,378.52)	\$23,685.20	\$21,499.98	(\$2,185.22)	\$43,000.00

Utilities

7010 Water & Sewer	\$27,351.53	\$25,833.33	(\$1,518.20)	\$169,347.77	\$154,999.98	(\$14,347.79)	\$310,000.00
7015 Water Recovery	(\$20,308.55)	(\$22,991.67)	(\$2,683.12)	(\$143,410.28)	(\$137,950.02)	\$5,460.26	(\$275,900.00)
7030 Water Meter Replacement	\$0.00	\$166.67	\$166.67	\$0.00	\$1,000.02	\$1,000.02	\$2,000.00
7040 Trash	\$1,008.02	\$500.00	(\$508.02)	\$3,502.25	\$3,000.00	(\$502.25)	\$6,000.00
7050 Electricity	\$2,039.33	\$2,666.67	\$627.34	\$14,738.54	\$16,000.02	\$1,261.48	\$32,000.00
Total Utilities	<u>\$10,090.33</u>	<u>\$6,175.00</u>	<u>(\$3,915.33)</u>	<u>\$44,178.28</u>	<u>\$37,050.00</u>	<u>(\$7,128.28)</u>	<u>\$74,100.00</u>

Administrative

7150 Insurance	\$78,097.26	\$58,333.33	(\$19,763.93)	\$574,137.31	\$349,999.98	(\$224,137.33)	\$700,000.00
7420 Staffing/Personnel	\$25,544.31	\$29,166.67	\$3,622.36	\$168,010.04	\$175,000.02	\$6,989.98	\$350,000.00
7455 Uniforms	\$0.00	\$41.67	\$41.67	\$0.00	\$250.02	\$250.02	\$500.00
7460 Legal Association	\$0.00	\$833.33	\$833.33	(\$882.94)	\$4,999.98	\$5,882.92	\$10,000.00
7465 Legal Collection & Foreclosure	\$6,155.00	\$833.33	(\$5,321.67)	\$16,919.71	\$4,999.98	(\$11,919.73)	\$10,000.00
7470 CPA Services	\$0.00	\$666.67	\$666.67	\$0.00	\$4,000.02	\$4,000.02	\$8,000.00
7475 Professional Services	\$0.00	\$250.00	\$250.00	\$0.00	\$1,500.00	\$1,500.00	\$3,000.00
7480 Management Fees	\$4,691.67	\$4,691.67	\$0.00	\$28,150.02	\$28,150.02	\$0.00	\$56,300.00
7490 Postage & Printing	\$2,017.16	\$1,000.00	(\$1,017.16)	\$9,952.72	\$6,000.00	(\$3,952.72)	\$12,000.00
7495 Bank Fees/Coupon Books	\$164.42	\$150.00	(\$14.42)	\$1,119.75	\$900.00	(\$219.75)	\$1,800.00
7496 Misc Admin Expenses	\$1,780.70	\$1,250.00	(\$530.70)	\$4,535.03	\$7,500.00	\$2,964.97	\$15,000.00
7497 Background Check	\$0.00	\$83.33	\$83.33	\$0.00	\$499.98	\$499.98	\$1,000.00
7498 Membership Dues	\$0.00	\$541.67	\$541.67	\$7,851.64	\$3,250.02	(\$4,601.62)	\$6,500.00
7499 Answering Service	\$195.00	\$83.33	(\$111.67)	\$585.00	\$499.98	(\$85.02)	\$1,000.00
7500 Licenses/Fees/Dues	\$0.00	\$0.00	\$0.00	\$61.25	\$0.00	(\$61.25)	\$0.00
7530 Telephone	\$213.98	\$333.33	\$119.35	\$1,287.13	\$1,999.98	\$712.85	\$4,000.00
7590 Bad Debt	\$500.00	\$500.00	\$0.00	\$3,000.00	\$3,000.00	\$0.00	\$6,000.00
7600 Office Equipment/Internet	\$611.03	\$541.67	(\$69.36)	\$3,666.18	\$3,250.02	(\$416.16)	\$6,500.00
7601 Office Equipment Rental	\$335.34	\$375.00	\$39.66	\$1,956.86	\$2,250.00	\$293.14	\$4,500.00
7990 Master Association Fees	\$4,535.41	\$4,333.33	(\$202.08)	\$27,212.50	\$25,999.98	(\$1,212.52)	\$52,000.00
Total Administrative	<u>\$124,841.28</u>	<u>\$104,008.33</u>	<u>(\$20,832.95)</u>	<u>\$847,562.20</u>	<u>\$624,049.98</u>	<u>(\$223,512.22)</u>	<u>\$1,248,100.00</u>
Total Expenses	<u>\$192,983.45</u>	<u>\$146,666.68</u>	<u>(\$46,316.77)</u>	<u>\$1,177,250.63</u>	<u>\$880,000.08</u>	<u>(\$297,250.55)</u>	<u>\$1,760,000.00</u>
Current Yr Net Income/Loss	<u>(\$45,477.70)</u>	<u>(\$0.01)</u>	<u>(\$45,477.69)</u>	<u>(\$275,509.38)</u>	<u>(\$0.06)</u>	<u>(\$275,509.32)</u>	<u>\$0.00</u>

Vintage Grand Condominium Association Inc.
Reserve Statement

Run Date: 07/17/2024

Run Time: 12:08 PM

Start: 06/01/2024 | End: 06/30/2024

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	\$47,196.20	\$8,471.61	\$0.00	\$55,667.81
Reserves 1Total:	\$183,610.60	\$8,471.61	\$0.00	\$192,082.21
Reserves 2				
3611 BegBal - Pool & Spa	\$72,169.28	\$0.00	\$0.00	\$72,169.28
3612 Alloc- Pool & Spa	\$1,912.10	\$382.42	\$0.00	\$2,294.52
Reserves 2Total:	\$74,081.38	\$382.42	\$0.00	\$74,463.80
Reserves 3				
3626 Beg Bal - Pool Deck	\$8,443.08	\$0.00	\$0.00	\$8,443.08
3627 Alloc - Pool Deck	\$1,076.25	\$215.25	\$0.00	\$1,291.50
Reserves 3Total:	\$9,519.33	\$215.25	\$0.00	\$9,734.58
Reserves 4				
3630 Expense - Roof Replacement	(\$377,000.00)	\$0.00	\$729,323.89	(\$1,106,323.89)
3631 Beg Bal - Roof Replacement	\$2,562,234.74	\$0.00	\$0.00	\$2,562,234.74
3632 Alloc - Roof Replacement	\$50,561.50	\$10,112.30	\$0.00	\$60,673.80
Reserves 4Total:	\$2,235,796.24	\$10,112.30	\$729,323.89	\$1,516,584.65
Reserves 5				
3641 Beg Bal - Painting Exterior	\$183,185.46	\$0.00	\$0.00	\$183,185.46
3642 Alloc - Painting Exterior	\$18,619.15	\$3,723.83	\$0.00	\$22,342.98
Reserves 5Total:	\$201,804.61	\$3,723.83	\$0.00	\$205,528.44
Reserves 6				
3651 BegBal - Road Resurfacing	\$360,245.08	\$0.00	\$0.00	\$360,245.08
3652 Alloc - Road Resurfacing	\$14,954.60	\$2,990.92	\$0.00	\$17,945.52
Reserves 6Total:	\$375,199.68	\$2,990.92	\$0.00	\$378,190.60
Reserves7				
3671 BegBal - Electrical	\$75,595.41	\$0.00	\$0.00	\$75,595.41
3672 Alloc - Electrical	\$1,888.75	\$377.75	\$0.00	\$2,266.50
Reserves7Total:	\$77,484.16	\$377.75	\$0.00	\$77,861.91
Reserves 8				
3681 BegBal - HVAC	\$7,017.28	\$0.00	\$0.00	\$7,017.28
3682 Alloc - HVAC	\$1,123.35	\$224.67	\$0.00	\$1,348.02
Reserves 8Total:	\$8,140.63	\$224.67	\$0.00	\$8,365.30
Reserves 9				
3766 Beg Bal - Plumbing	\$62,773.23	\$0.00	\$0.00	\$62,773.23

Vintage Grand Condominium Association Inc.

Start: 06/01/2024 | End: 06/30/2024

RESERVE STATEMENT

3767 Alloc - Plumbing	\$8,295.80	\$1,659.16	\$0.00	\$9,954.96
Reserves 9Total:	\$71,069.03	\$1,659.16	\$0.00	\$72,728.19
Reserves 10				
3776 Beg Bal - Drainage	\$1,864.70	\$0.00	\$0.00	\$1,864.70
3777 Alloc - Drainage	\$365.00	\$73.00	\$0.00	\$438.00
Reserves 10Total:	\$2,229.70	\$73.00	\$0.00	\$2,302.70
Reserves 11				
3786 BegBal - Fire & Safety Systems	\$243,857.46	\$0.00	\$0.00	\$243,857.46
3787 Allocation - Fire & Safety Systems	\$20,127.10	\$4,025.42	\$0.00	\$24,152.52
Reserves 11Total:	\$263,984.56	\$4,025.42	\$0.00	\$268,009.98
Total	\$3,502,919.92	\$32,256.33	\$729,323.89	\$2,805,852.36