

VINTAGE GRAND CONDOMINIUM ASSOCIATION INC.

For the Month Ending

May 2024

**Unaudited
Financial Statement**

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

Vintage Grand Condominium Association Inc.

Run Date: 06/25/2024
Run Time: 12:35 PM

FUND BALANCE SHEET

As of: 05/31/2024

Assets

Account	Operating	Reserves	Other	Total
Checking - Centennial Bank 2040	\$131,302.67			\$131,302.67
Checking - Centennial Bank 9203	\$4,286.94			\$4,286.94
Reserve - Centennial Bank 2057		\$100,211.75		\$100,211.75
ICS - Operating Centennial 40-5	\$114,917.55			\$114,917.55
ICS - Reserve Centennial 57-9		\$2,932,052.36		\$2,932,052.36
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	(\$232,956.92)			(\$232,956.92)
Interfund Transfer			\$232,956.92	\$232,956.92
Assessments Due	\$276,030.43			\$276,030.43
Allowance for Bad Debt	(\$214,722.39)			(\$214,722.39)
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	\$4,535.41			\$4,535.41
Total Assets	\$98,144.49	\$3,502,919.92	\$232,956.92	\$3,834,021.33

Liabilities

Account	Operating	Reserves	Other	Total
Prepaid Assessments	\$204,405.63			\$204,405.63
Accrued Expenses	\$8,950.00			\$8,950.00
Contingency Income-Legal Settlement			\$2,562,479.88	\$2,562,479.88
Contingency Rebuilding Income			\$14,793,205.51	\$14,793,205.51
Rebuilding Expenses to 4/30/18			(\$2,596,526.51)	(\$2,596,526.51)
Elias Brothers			(\$234,810.53)	(\$234,810.53)
Delta Engineering			(\$1,002,003.19)	(\$1,002,003.19)
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			(\$12,283,414.43)	(\$12,283,414.43)
Accrued Construction Retainage			\$20,490.70	\$20,490.70
Total Liabilities	\$213,355.63	\$0.00	\$232,956.92	\$446,312.55

Equity

Account	Operating	Reserves	Other	Total
BegBal - Reserve Interest		\$136,414.40		\$136,414.40
Current Year Reserve Interest		\$47,196.20		\$47,196.20
BegBal - Pool & Spa		\$72,169.28		\$72,169.28

Account	Operating	Reserves	Other	Total
Alloc - Pool & Spa		\$1,912.10		\$1,912.10
Beg Bal - Pool Deck		\$8,443.08		\$8,443.08
Alloc - Pool Deck		\$1,076.25		\$1,076.25
Expense - Roof Replacement		(\$377,000.00)		(\$377,000.00)
Beg Bal - Roof Replacement		\$2,562,234.74		\$2,562,234.74
Alloc - Roof Replacement		\$50,561.50		\$50,561.50
Beg Bal - Painting Exterior		\$183,185.46		\$183,185.46
Alloc - Painting Exterior		\$18,619.15		\$18,619.15
BegBal - Road Resurfacing		\$360,245.08		\$360,245.08
Alloc - Road Resurfacing		\$14,954.60		\$14,954.60
BegBal - Electrical		\$75,595.41		\$75,595.41
Alloc - Electrical		\$1,888.75		\$1,888.75
BegBal - HVAC		\$7,017.28		\$7,017.28
Alloc - HVAC		\$1,123.35		\$1,123.35
Beg Bal - Plumbing		\$62,773.23		\$62,773.23
Alloc - Plumbing		\$8,295.80		\$8,295.80
Beg Bal - Drainage		\$1,864.70		\$1,864.70
Alloc - Drainage		\$365.00		\$365.00
BegBal - Fire & Safety Systems		\$243,857.46		\$243,857.46
Allocation - Fire & Safety Systems		\$20,127.10		\$20,127.10
Fund Balance	\$114,820.54			\$114,820.54
Current Year Net Income/(Loss)	(\$230,031.68)	\$0.00	\$0.00	(\$230,031.68)
Total Equity	(\$115,211.14)	\$3,502,919.92	\$0.00	\$3,387,708.78
Total Liabilities & Equity	\$98,144.49	\$3,502,919.92	\$232,956.92	\$3,834,021.33

Income/Expense
VGC - Vintage Grand Condominium Association Inc.
 Period: 5/1/2024 - 5/31/2024

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	\$712,505.85	\$712,500.00	\$5.85	\$1,710,000.00
5030 Fees Income	\$2,612.69	\$1,666.67	\$946.02	\$10,067.69	\$8,333.35	\$1,734.34	\$20,000.00
5040 Misc Income & Fees	(\$235.00)	\$1,458.33	(\$1,693.33)	\$513.12	\$7,291.65	(\$6,778.53)	\$17,500.00
5050 Interest Income	\$257.99	\$541.67	(\$283.68)	\$4,117.81	\$2,708.35	\$1,409.46	\$6,500.00
5051 Interest & Late Fees	\$3,645.81	\$0.00	\$3,645.81	\$17,486.03	\$0.00	\$17,486.03	\$0.00
5095 Fines	\$0.00	\$0.00	\$0.00	\$3,075.00	\$0.00	\$3,075.00	\$0.00
5096 Keys & Locks	\$150.00	\$0.00	\$150.00	\$1,055.00	\$0.00	\$1,055.00	\$0.00
5100 Parking	\$660.00	\$500.00	\$160.00	\$5,415.00	\$2,500.00	\$2,915.00	\$6,000.00
Total Income	\$149,592.66	\$146,666.67	\$2,925.99	\$754,235.50	\$733,333.35	\$20,902.15	\$1,760,000.00

Building Maintenance

7210 Pest Control	\$5,355.00	\$1,916.67	(\$3,438.33)	\$14,031.00	\$9,583.35	(\$4,447.65)	\$23,000.00
7305 Dry Wall Maintenance	\$4,955.46	\$4,166.67	(\$788.79)	\$15,815.91	\$20,833.35	\$5,017.44	\$50,000.00
7350 Bldc Mntc:Repl,SVC & Repair	\$0.00	\$4,166.67	\$4,166.67	\$23,425.11	\$20,833.35	(\$2,591.76)	\$50,000.00
7355 Misc Equipment Main:Small To	\$0.00	\$83.33	\$83.33	\$500.00	\$416.65	(\$83.35)	\$1,000.00
7360 Electrical Repairs	\$735.00	\$583.33	(\$151.67)	\$1,982.38	\$2,916.65	\$934.27	\$7,000.00
7370 A/C & Heating Supplies-HVAC	\$0.00	\$416.67	\$416.67	\$1,060.00	\$2,083.35	\$1,023.35	\$5,000.00
7385 Plumbing Repairs	\$0.00	\$416.67	\$416.67	\$0.00	\$2,083.35	\$2,083.35	\$5,000.00
7395 Roof Repairs	\$0.00	\$1,666.67	\$1,666.67	\$59,526.00	\$8,333.35	(\$51,192.65)	\$20,000.00
7396 Window Repairs	\$0.00	\$83.33	\$83.33	\$0.00	\$416.65	\$416.65	\$1,000.00
7425 Safety	\$331.70	\$2,500.00	\$2,168.30	\$20,741.62	\$12,500.00	(\$8,241.62)	\$30,000.00
7430 Security	\$1,780.56	\$2,333.33	\$552.77	\$10,727.86	\$11,666.65	\$938.79	\$28,000.00
Total Building Maintenance	\$13,157.72	\$18,333.34	\$5,175.62	\$147,809.88	\$91,666.70	(\$56,143.18)	\$220,000.00

Grounds Maintenance

7230 Lawn & Ground Supplies	\$0.00	\$150.00	\$150.00	\$0.00	\$750.00	\$750.00	\$1,800.00
7235 Additional Plantings	\$0.00	\$416.67	\$416.67	\$0.00	\$2,083.35	\$2,083.35	\$5,000.00
7240 Landscaping Maintenance	\$8,219.00	\$9,416.67	\$1,197.67	\$32,877.20	\$47,083.35	\$14,206.15	\$113,000.00
7250 Grounds Expense-Other	\$0.00	\$1,916.67	\$1,916.67	\$19,675.00	\$9,583.35	(\$10,091.65)	\$23,000.00
7275 Gasoline/Golf Carts	\$0.00	\$166.67	\$166.67	\$0.00	\$833.35	\$833.35	\$2,000.00
7290 Irrigation Repairs	\$0.00	\$2,500.00	\$2,500.00	\$12,372.88	\$12,500.00	\$127.12	\$30,000.00
Total Grounds Maintenance	\$8,219.00	\$14,566.68	\$6,347.68	\$64,925.08	\$72,833.40	\$7,908.32	\$174,800.00

Common Area

7320 Pool & Spa Maintenance	(\$1,123.60)	\$2,916.67	\$4,040.27	\$12,602.08	\$14,583.35	\$1,981.27	\$35,000.00
7340 Pool Fuel	(\$289.90)	\$416.67	\$706.57	\$1,366.32	\$2,083.35	\$717.03	\$5,000.00
7560 Common Area - Cleaning	\$0.00	\$83.33	\$83.33	\$0.00	\$416.65	\$416.65	\$1,000.00
7565 Common Area - Painting	\$0.00	\$83.33	\$83.33	\$619.95	\$416.65	(\$203.30)	\$1,000.00
7586 Exercise Room Repairs/Maint	\$0.00	\$83.33	\$83.33	\$135.00	\$416.65	\$281.65	\$1,000.00
Total Common Areas	(\$1,413.50)	\$3,583.33	\$4,996.83	\$14,723.35	\$17,916.65	\$3,193.30	\$43,000.00

Utilities

7010 Water & Sewer	\$28,387.36	\$25,833.33	(\$2,554.03)	\$141,996.24	\$129,166.65	(\$12,829.59)	\$310,000.00
7015 Water Recovery	(\$35,153.87)	(\$22,991.67)	\$12,162.20	(\$123,101.73)	(\$114,958.35)	\$8,143.38	(\$275,900.00)
7030 Water Meter Replacement	\$0.00	\$166.67	\$166.67	\$0.00	\$833.35	\$833.35	\$2,000.00
7040 Trash	\$0.00	\$500.00	\$500.00	\$2,494.23	\$2,500.00	\$5.77	\$6,000.00
7050 Electricity	\$2,494.70	\$2,666.67	\$171.97	\$12,699.21	\$13,333.35	\$634.14	\$32,000.00
Total Utilities	<u>(\$4,271.81)</u>	<u>\$6,175.00</u>	<u>\$10,446.81</u>	<u>\$34,087.95</u>	<u>\$30,875.00</u>	<u>(\$3,212.95)</u>	<u>\$74,100.00</u>

Administrative

7150 Insurance	\$99,206.81	\$58,333.33	(\$40,873.48)	\$496,040.05	\$291,666.65	(\$204,373.40)	\$700,000.00
7420 Staffing/Personnel	\$37,738.14	\$29,166.67	(\$8,571.47)	\$142,465.73	\$145,833.35	\$3,367.62	\$350,000.00
7455 Uniforms	\$0.00	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$500.00
7460 Legal Association	\$0.00	\$833.33	\$833.33	(\$882.94)	\$4,166.65	\$5,049.59	\$10,000.00
7465 Legal Collection & Foreclosure	\$1,187.02	\$833.33	(\$353.69)	\$10,764.71	\$4,166.65	(\$6,598.06)	\$10,000.00
7470 CPA Services	\$0.00	\$666.67	\$666.67	\$0.00	\$3,333.35	\$3,333.35	\$8,000.00
7475 Professional Services	\$0.00	\$250.00	\$250.00	\$0.00	\$1,250.00	\$1,250.00	\$3,000.00
7480 Management Fees	\$4,691.67	\$4,691.67	\$0.00	\$23,458.35	\$23,458.35	\$0.00	\$56,300.00
7490 Postage & Printing	\$2,120.43	\$1,000.00	(\$1,120.43)	\$7,935.56	\$5,000.00	(\$2,935.56)	\$12,000.00
7495 Bank Fees/Coupon Books	\$9.25	\$150.00	\$140.75	\$955.33	\$750.00	(\$205.33)	\$1,800.00
7496 Misc Admin Expenses	\$0.00	\$1,250.00	\$1,250.00	\$2,754.33	\$6,250.00	\$3,495.67	\$15,000.00
7497 Background Check	\$0.00	\$83.33	\$83.33	\$0.00	\$416.65	\$416.65	\$1,000.00
7498 Membership Dues	\$0.00	\$541.67	\$541.67	\$7,851.64	\$2,708.35	(\$5,143.29)	\$6,500.00
7499 Answering Service	\$0.00	\$83.33	\$83.33	\$390.00	\$416.65	\$26.65	\$1,000.00
7500 Licenses/Fees/Dues	\$0.00	\$0.00	\$0.00	\$61.25	\$0.00	(\$61.25)	\$0.00
7530 Telephone	\$213.25	\$333.33	\$120.08	\$1,073.15	\$1,666.65	\$593.50	\$4,000.00
7590 Bad Debt	\$500.00	\$500.00	\$0.00	\$2,500.00	\$2,500.00	\$0.00	\$6,000.00
7600 Office Equipment/Internet	\$611.03	\$541.67	(\$69.36)	\$3,055.15	\$2,708.35	(\$346.80)	\$6,500.00
7601 Office Equipment Rental	\$0.00	\$375.00	\$375.00	\$1,621.52	\$1,875.00	\$253.48	\$4,500.00
7990 Master Association Fees	\$4,535.42	\$4,333.33	(\$202.09)	\$22,677.09	\$21,666.65	(\$1,010.44)	\$52,000.00
Total Administrative	<u>\$150,813.02</u>	<u>\$104,008.33</u>	<u>(\$46,804.69)</u>	<u>\$722,720.92</u>	<u>\$520,041.65</u>	<u>(\$202,679.27)</u>	<u>\$1,248,100.00</u>
Total Expenses	<u>\$166,504.43</u>	<u>\$146,666.68</u>	<u>(\$19,837.75)</u>	<u>\$984,267.18</u>	<u>\$733,333.40</u>	<u>(\$250,933.78)</u>	<u>\$1,760,000.00</u>
Current Yr Net Income/Loss	<u>(\$16,911.77)</u>	<u>(\$0.01)</u>	<u>(\$16,911.76)</u>	<u>(\$230,031.68)</u>	<u>(\$0.05)</u>	<u>(\$230,031.63)</u>	<u>\$0.00</u>

Vintage Grand Condominium Association Inc.
Reserve Statement

Run Date: 06/25/2024

Run Time: 12:50 PM

Start: 05/01/2024 | End: 05/31/2024

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	\$38,316.30	\$8,879.90	\$0.00	\$47,196.20
Reserves 1Total:	\$174,730.70	\$8,879.90	\$0.00	\$183,610.60
Reserves 2				
3611 BegBal - Pool & Spa	\$72,169.28	\$0.00	\$0.00	\$72,169.28
3612 Alloc- Pool & Spa	\$1,529.68	\$382.42	\$0.00	\$1,912.10
Reserves 2Total:	\$73,698.96	\$382.42	\$0.00	\$74,081.38
Reserves 3				
3626 Beg Bal - Pool Deck	\$8,443.08	\$0.00	\$0.00	\$8,443.08
3627 Alloc - Pool Deck	\$861.00	\$215.25	\$0.00	\$1,076.25
Reserves 3Total:	\$9,304.08	\$215.25	\$0.00	\$9,519.33
Reserves 4				
3630 Expense - Roof Replacement	(\$377,000.00)	\$0.00	\$0.00	(\$377,000.00)
3631 Beg Bal - Roof Replacement	\$2,562,234.74	\$0.00	\$0.00	\$2,562,234.74
3632 Alloc - Roof Replacement	\$40,449.20	\$10,112.30	\$0.00	\$50,561.50
Reserves 4Total:	\$2,225,683.94	\$10,112.30	\$0.00	\$2,235,796.24
Reserves 5				
3641 Beg Bal - Painting Exterior	\$183,185.46	\$0.00	\$0.00	\$183,185.46
3642 Alloc - Painting Exterior	\$14,895.32	\$3,723.83	\$0.00	\$18,619.15
Reserves 5Total:	\$198,080.78	\$3,723.83	\$0.00	\$201,804.61
Reserves 6				
3651 BegBal - Road Resurfacing	\$360,245.08	\$0.00	\$0.00	\$360,245.08
3652 Alloc - Road Resurfacing	\$11,963.68	\$2,990.92	\$0.00	\$14,954.60
Reserves 6Total:	\$372,208.76	\$2,990.92	\$0.00	\$375,199.68
Reserves7				
3671 BegBal - Electrical	\$75,595.41	\$0.00	\$0.00	\$75,595.41
3672 Alloc - Electrical	\$1,511.00	\$377.75	\$0.00	\$1,888.75
Reserves7Total:	\$77,106.41	\$377.75	\$0.00	\$77,484.16
Reserves 8				
3681 BegBal - HVAC	\$7,017.28	\$0.00	\$0.00	\$7,017.28
3682 Alloc - HVAC	\$898.68	\$224.67	\$0.00	\$1,123.35
Reserves 8Total:	\$7,915.96	\$224.67	\$0.00	\$8,140.63
Reserves 9				
3766 Beg Bal - Plumbing	\$62,773.23	\$0.00	\$0.00	\$62,773.23

Vintage Grand Condominium Association Inc.

Start: 05/01/2024 | End: 05/31/2024

RESERVE STATEMENT

3767 Alloc - Plumbing	\$6,636.64	\$1,659.16	\$0.00	\$8,295.80
Reserves 9Total:	\$69,409.87	\$1,659.16	\$0.00	\$71,069.03
Reserves 10				
3776 Beg Bal - Drainage	\$1,864.70	\$0.00	\$0.00	\$1,864.70
3777 Alloc - Drainage	\$292.00	\$73.00	\$0.00	\$365.00
Reserves 10Total:	\$2,156.70	\$73.00	\$0.00	\$2,229.70
Reserves 11				
3786 BegBal - Fire & Safety Systems	\$243,857.46	\$0.00	\$0.00	\$243,857.46
3787 Allocation - Fire & Safety Systems	\$16,101.68	\$4,025.42	\$0.00	\$20,127.10
Reserves 11Total:	\$259,959.14	\$4,025.42	\$0.00	\$263,984.56
Total	\$3,470,255.30	\$32,664.62	\$0.00	\$3,502,919.92