

VINTAGE GRAND CONDOMINIUM ASSOCIATION INC.

For the Month Ending

AUGUST 2024

**Unaudited
Financial Statement**

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

Vintage Grand Condominium Association Inc.

Run Date: 09/19/2024

Run Time: 09:38 AM

FUND BALANCE SHEET

As of: 08/31/2024

Assets

Account	Operating	Reserves	Other	Total
Checking - Centennial Bank 2040	\$48,266.37			\$48,266.37
Checking - Centennial Bank 9203	\$2,797.97			\$2,797.97
Reserve - Centennial Bank 2057		\$63,448.95		\$63,448.95
ICS - Operating Centennial 40-5	\$114,040.04			\$114,040.04
ICS - Reserve Centennial 57-9		\$1,513,728.33		\$1,513,728.33
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	(\$254,514.80)			(\$254,514.80)
Interfund Transfer			\$254,514.80	\$254,514.80
Assessments Due	\$293,221.84			\$293,221.84
Allowance for Bad Debt	(\$216,222.39)			(\$216,222.39)
Owner Repair Recoverable	(\$1,549.21)			(\$1,549.21)
Other Receivables	\$23,877.67			\$23,877.67
Utility Deposits	\$12,245.86			\$12,245.86
Prepaid Insurance	\$48,886.96			\$48,886.96
Prepaid Expenses	\$8,191.46			\$8,191.46
Prepaid Master Fees	\$4,535.41			\$4,535.41
Total Assets	\$85,702.00	\$2,047,833.09	\$254,514.80	\$2,388,049.89

Liabilities

Account	Operating	Reserves	Other	Total
Accounts Payable	\$5,504.01			\$5,504.01
Prepaid Assessments	\$163,742.10			\$163,742.10
Accrued Expenses	\$8,950.00			\$8,950.00
Contingency Income-Legal Settlement			\$2,562,479.88	\$2,562,479.88
Contingency Rebuilding Income			\$15,126,538.85	\$15,126,538.85
Rebuilding Expenses to 4/30/18			(\$2,596,526.51)	(\$2,596,526.51)
Elias Brothers			(\$234,810.53)	(\$234,810.53)
Delta Engineering			(\$1,073,709.99)	(\$1,073,709.99)
Lights			(\$2,978.52)	(\$2,978.52)
Safety			(\$4,418.48)	(\$4,418.48)
Landscaping			(\$258,289.11)	(\$258,289.11)
Gutter/Downspouts			(\$136,562.39)	(\$136,562.39)
Miscellaneous			(\$643,592.07)	(\$643,592.07)
R.L. James			(\$12,528,628.43)	(\$12,528,628.43)
Accrued Construction Retainage			\$45,012.10	\$45,012.10
Total Liabilities	\$178,196.11	\$0.00	\$254,514.80	\$432,710.91

Equity

Account	Operating	Reserves	Other	Total
BegBal - Reserve Interest		\$136,414.40		\$136,414.40
Current Year Reserve Interest		\$67,589.87		\$67,589.87
BegBal - Pool & Spa		\$72,169.28		\$72,169.28
Alloc - Pool & Spa		\$3,059.36		\$3,059.36
Beg Bal - Pool Deck		\$8,443.08		\$8,443.08
Alloc - Pool Deck		\$1,722.00		\$1,722.00
Expense - Roof Replacement		(\$1,948,854.26)		(\$1,948,854.26)
Beg Bal - Roof Replacement		\$2,562,234.74		\$2,562,234.74
Alloc - Roof Replacement		\$105,918.00		\$105,918.00
Beg Bal - Painting Exterior		\$183,185.46		\$183,185.46
Alloc - Painting Exterior		\$29,790.64		\$29,790.64
BegBal - Road Resurfacing		\$360,245.08		\$360,245.08
Alloc - Road Resurfacing		\$23,927.36		\$23,927.36
BegBal - Electrical		\$75,595.41		\$75,595.41
Alloc - Electrical		\$3,022.00		\$3,022.00
BegBal - HVAC		\$7,017.28		\$7,017.28
Alloc - HVAC		\$1,797.36		\$1,797.36
Beg Bal - Plumbing		\$62,773.23		\$62,773.23
Alloc - Plumbing		\$13,273.28		\$13,273.28
Beg Bal - Drainage		\$1,864.70		\$1,864.70
Alloc - Drainage		\$584.00		\$584.00
BegBal - Fire & Safety Systems		\$243,857.46		\$243,857.46
Allocation - Fire & Safety Systems		\$32,203.36		\$32,203.36
Fund Balance	\$114,213.34			\$114,213.34
Current Year Net Income/(Loss)	(\$206,707.45)	\$0.00	\$0.00	(\$206,707.45)
Total Equity	(\$92,494.11)	\$2,047,833.09	\$0.00	\$1,955,338.98
Total Liabilities & Equity	\$85,702.00	\$2,047,833.09	\$254,514.80	\$2,388,049.89

Income/Expense
VGC - Vintage Grand Condominium Association Inc.
 Period: 8/1/2024 - 8/31/2024

Income	Current Period			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5010 Maintenance Assessments	\$142,499.36	\$142,500.00	(\$0.64)	\$1,140,006.67	\$1,140,000.00	\$6.67	\$1,710,000.00
5030 Fees Income	\$2,390.00	\$1,666.67	\$723.33	\$14,253.50	\$13,333.36	\$920.14	\$20,000.00
5040 Misc Income & Fees	(\$45.00)	\$1,458.33	(\$1,503.33)	\$623.12	\$11,666.64	(\$11,043.52)	\$17,500.00
5050 Interest Income	\$250.87	\$541.67	(\$290.80)	\$4,874.14	\$4,333.36	\$540.78	\$6,500.00
5051 Interest & Late Fees	\$3,899.81	\$0.00	\$3,899.81	\$28,915.51	\$0.00	\$28,915.51	\$0.00
5095 Fines	\$0.00	\$0.00	\$0.00	\$2,990.00	\$0.00	\$2,990.00	\$0.00
5096 Keys & Locks	\$300.00	\$0.00	\$300.00	\$1,430.00	\$0.00	\$1,430.00	\$0.00
5100 Parking	\$390.00	\$500.00	(\$110.00)	\$6,210.00	\$4,000.00	\$2,210.00	\$6,000.00
Total Income	\$149,685.04	\$146,666.67	\$3,018.37	\$1,199,302.94	\$1,173,333.36	\$25,969.58	\$1,760,000.00

Building Maintenance

7210 Pest Control	\$1,915.00	\$1,916.67	\$1.67	\$21,125.00	\$15,333.36	(\$5,791.64)	\$23,000.00
7305 Dry Wall Maintenance	\$14,040.00	\$4,166.67	(\$9,873.33)	\$36,355.80	\$33,333.36	(\$3,022.44)	\$50,000.00
7350 Bldg Mntc:Repl,SVC & Repair	\$1,048.49	\$4,166.67	\$3,118.18	\$37,903.49	\$33,333.36	(\$4,570.13)	\$50,000.00
7355 Misc Equipment Main:Small To	\$0.00	\$83.33	\$83.33	\$500.00	\$666.64	\$166.64	\$1,000.00
7360 Electrical Repairs	\$0.00	\$583.33	\$583.33	\$5,897.26	\$4,666.64	(\$1,230.62)	\$7,000.00
7370 A/C & Heating Supplies-HVAC	\$0.00	\$416.67	\$416.67	\$1,060.00	\$3,333.36	\$2,273.36	\$5,000.00
7385 Plumbing Repairs	\$115.00	\$416.67	\$301.67	\$3,639.70	\$3,333.36	(\$306.34)	\$5,000.00
7395 Roof Repairs	\$0.00	\$1,666.67	\$1,666.67	\$59,526.00	\$13,333.36	(\$46,192.64)	\$20,000.00
7396 Window Repairs	\$0.00	\$83.33	\$83.33	\$0.00	\$666.64	\$666.64	\$1,000.00
7425 Safety	\$1,808.30	\$2,500.00	\$691.70	\$25,197.70	\$20,000.00	(\$5,197.70)	\$30,000.00
7430 Security	\$2,349.57	\$2,333.33	(\$16.24)	\$17,718.58	\$18,666.64	\$948.06	\$28,000.00
Total Building Maintenance	\$21,276.36	\$18,333.34	(\$2,943.02)	\$208,923.53	\$146,666.72	(\$62,256.81)	\$220,000.00

Grounds Maintenance

7230 Lawn & Ground Supplies	\$0.00	\$150.00	\$150.00	\$0.00	\$1,200.00	\$1,200.00	\$1,800.00
7235 Additional Plantings	\$0.00	\$416.67	\$416.67	\$3,000.00	\$3,333.36	\$333.36	\$5,000.00
7240 Landscaping Maintenance	\$16,932.00	\$9,416.67	(\$7,515.33)	\$66,494.60	\$75,333.36	\$8,838.76	\$113,000.00
7250 Grounds Expense-Other	\$0.00	\$1,916.67	\$1,916.67	\$19,675.00	\$15,333.36	(\$4,341.64)	\$23,000.00
7275 Gasoline/Golf Carts	\$0.00	\$166.67	\$166.67	\$0.00	\$1,333.36	\$1,333.36	\$2,000.00
7290 Irrigation Repairs	\$993.59	\$2,500.00	\$1,506.41	\$19,999.59	\$20,000.00	\$0.41	\$30,000.00
Total Grounds Maintenance	\$17,925.59	\$14,566.68	(\$3,358.91)	\$109,169.19	\$116,533.44	\$7,364.25	\$174,800.00

Common Area

7320 Pool & Spa Maintenance	\$4,875.00	\$2,916.67	(\$1,958.33)	\$27,888.93	\$23,333.36	(\$4,555.57)	\$35,000.00
7340 Pool Fuel	\$0.00	\$416.67	\$416.67	\$1,366.32	\$3,333.36	\$1,967.04	\$5,000.00
7560 Common Area - Cleaning	\$0.00	\$83.33	\$83.33	\$0.00	\$666.64	\$666.64	\$1,000.00
7565 Common Area - Painting	\$0.00	\$83.33	\$83.33	\$619.95	\$666.64	\$46.69	\$1,000.00
7586 Exercise Room Repairs/Maint	\$135.00	\$83.33	(\$51.67)	\$270.00	\$666.64	\$396.64	\$1,000.00
Total Common Areas	\$5,010.00	\$3,583.33	(\$1,426.67)	\$30,145.20	\$28,666.64	(\$1,478.56)	\$43,000.00

Utilities

7010 Water & Sewer	\$27,735.42	\$25,833.33	(\$1,902.09)	\$224,382.18	\$206,666.64	(\$17,715.54)	\$310,000.00
7015 Water Recovery	(\$23,877.67)	(\$22,991.67)	\$886.00	(\$189,581.57)	(\$183,933.36)	\$5,648.21	(\$275,900.00)
7030 Water Meter Replacement	\$0.00	\$166.67	\$166.67	\$187.81	\$1,333.36	\$1,145.55	\$2,000.00
7040 Trash	\$504.01	\$500.00	(\$4.01)	\$4,006.26	\$4,000.00	(\$6.26)	\$6,000.00
7050 Electricity	\$2,187.10	\$2,666.67	\$479.57	\$19,372.90	\$21,333.36	\$1,960.46	\$32,000.00
Total Utilities	<u>\$6,548.86</u>	<u>\$6,175.00</u>	<u>(\$373.86)</u>	<u>\$58,367.58</u>	<u>\$49,400.00</u>	<u>(\$8,967.58)</u>	<u>\$74,100.00</u>

Administrative

7150 Insurance	\$33,100.03	\$58,333.33	\$25,233.30	\$640,337.37	\$466,666.64	(\$173,670.73)	\$700,000.00
7420 Staffing/Personnel	\$26,463.19	\$29,166.67	\$2,703.48	\$220,083.90	\$233,333.36	\$13,249.46	\$350,000.00
7455 Uniforms	\$0.00	\$41.67	\$41.67	\$0.00	\$333.36	\$333.36	\$500.00
7460 Legal Association	\$0.00	\$833.33	\$833.33	(\$882.94)	\$6,666.64	\$7,549.58	\$10,000.00
7465 Legal Collection & Foreclosure	\$4,125.60	\$833.33	(\$3,292.27)	\$21,550.31	\$6,666.64	(\$14,883.67)	\$10,000.00
7470 CPA Services	\$0.00	\$666.67	\$666.67	\$0.00	\$5,333.36	\$5,333.36	\$8,000.00
7475 Professional Services	\$0.00	\$250.00	\$250.00	\$0.00	\$2,000.00	\$2,000.00	\$3,000.00
7480 Management Fees	\$4,691.67	\$4,691.67	\$0.00	\$37,533.36	\$37,533.36	\$0.00	\$56,300.00
7490 Postage & Printing	\$857.43	\$1,000.00	\$142.57	\$12,072.39	\$8,000.00	(\$4,072.39)	\$12,000.00
7495 Bank Fees/Coupon Books	\$814.39	\$150.00	(\$664.39)	\$1,976.14	\$1,200.00	(\$776.14)	\$1,800.00
7496 Misc Admin Expenses	\$431.39	\$1,250.00	\$818.61	\$5,286.29	\$10,000.00	\$4,713.71	\$15,000.00
7497 Background Check	\$0.00	\$83.33	\$83.33	\$0.00	\$666.64	\$666.64	\$1,000.00
7498 Membership Dues	\$1,389.53	\$541.67	(\$847.86)	\$10,630.70	\$4,333.36	(\$6,297.34)	\$6,500.00
7499 Answering Service	\$0.00	\$83.33	\$83.33	\$585.00	\$666.64	\$81.64	\$1,000.00
7500 Licenses/Fees/Dues	\$0.00	\$0.00	\$0.00	\$61.25	\$0.00	(\$61.25)	\$0.00
7530 Telephone	\$217.91	\$333.33	\$115.42	\$1,719.78	\$2,666.64	\$946.86	\$4,000.00
7590 Bad Debt	\$500.00	\$500.00	\$0.00	\$4,000.00	\$4,000.00	\$0.00	\$6,000.00
7600 Office Equipment/Internet	\$611.03	\$541.67	(\$69.36)	\$4,888.24	\$4,333.36	(\$554.88)	\$6,500.00
7601 Office Equipment Rental	\$723.55	\$375.00	(\$348.55)	\$3,279.76	\$3,000.00	(\$279.76)	\$4,500.00
7990 Master Association Fees	\$4,535.42	\$4,333.33	(\$202.09)	\$36,283.34	\$34,666.64	(\$1,616.70)	\$52,000.00
Total Administrative	<u>\$78,461.14</u>	<u>\$104,008.33</u>	<u>\$25,547.19</u>	<u>\$999,404.89</u>	<u>\$832,066.64</u>	<u>(\$167,338.25)</u>	<u>\$1,248,100.00</u>
Total Expenses	<u>\$129,221.95</u>	<u>\$146,666.68</u>	<u>\$17,444.73</u>	<u>\$1,406,010.39</u>	<u>\$1,173,333.44</u>	<u>(\$232,676.95)</u>	<u>\$1,760,000.00</u>
Current Yr Net Income/Loss	<u>\$20,463.09</u>	<u>(\$0.01)</u>	<u>\$20,463.10</u>	<u>(\$206,707.45)</u>	<u>(\$0.08)</u>	<u>(\$206,707.37)</u>	<u>\$0.00</u>

Vintage Grand Condominium Association Inc.
Reserve Statement

Run Date: 09/19/2024
Run Time: 09:53 AM

Start: 08/01/2024 | End: 08/31/2024

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	\$62,491.63	\$5,098.24	\$0.00	\$67,589.87
Reserves 1Total:	\$198,906.03	\$5,098.24	\$0.00	\$204,004.27
Reserves 2				
3611 BegBal - Pool & Spa	\$72,169.28	\$0.00	\$0.00	\$72,169.28
3612 Alloc - Pool & Spa	\$2,676.94	\$382.42	\$0.00	\$3,059.36
Reserves 2Total:	\$74,846.22	\$382.42	\$0.00	\$75,228.64
Reserves 3				
3626 Beg Bal - Pool Deck	\$8,443.08	\$0.00	\$0.00	\$8,443.08
3627 Alloc - Pool Deck	\$1,506.75	\$215.25	\$0.00	\$1,722.00
Reserves 3Total:	\$9,949.83	\$215.25	\$0.00	\$10,165.08
Reserves 4				
3630 Expense - Roof Replacement	(\$1,517,089.96)	\$0.00	\$431,764.30	(\$1,948,854.26)
3631 Beg Bal - Roof Replacement	\$2,562,234.74	\$0.00	\$0.00	\$2,562,234.74
3632 Alloc - Roof Replacement	\$70,786.10	\$35,131.90	\$0.00	\$105,918.00
Reserves 4Total:	\$1,115,930.88	\$35,131.90	\$431,764.30	\$719,298.48
Reserves 5				
3641 Beg Bal - Painting Exterior	\$183,185.46	\$0.00	\$0.00	\$183,185.46
3642 Alloc - Painting Exterior	\$26,066.81	\$3,723.83	\$0.00	\$29,790.64
Reserves 5Total:	\$209,252.27	\$3,723.83	\$0.00	\$212,976.10
Reserves 6				
3651 BegBal - Road Resurfacing	\$360,245.08	\$0.00	\$0.00	\$360,245.08
3652 Alloc - Road Resurfacing	\$20,936.44	\$2,990.92	\$0.00	\$23,927.36
Reserves 6Total:	\$381,181.52	\$2,990.92	\$0.00	\$384,172.44
Reserves7				
3671 BegBal - Electrical	\$75,595.41	\$0.00	\$0.00	\$75,595.41
3672 Alloc - Electrical	\$2,644.25	\$377.75	\$0.00	\$3,022.00
Reserves7Total:	\$78,239.66	\$377.75	\$0.00	\$78,617.41
Reserves 8				
3681 BegBal - HVAC	\$7,017.28	\$0.00	\$0.00	\$7,017.28
3682 Alloc - HVAC	\$1,572.69	\$224.67	\$0.00	\$1,797.36
Reserves 8Total:	\$8,589.97	\$224.67	\$0.00	\$8,814.64
Reserves 9				
3766 Beg Bal - Plumbing	\$62,773.23	\$0.00	\$0.00	\$62,773.23

Vintage Grand Condominium Association Inc.

Start: 08/01/2024 | End: 08/31/2024

RESERVE STATEMENT

3767 Alloc - Plumbing	\$11,614.12	\$1,659.16	\$0.00	\$13,273.28
Reserves 9Total:	\$74,387.35	\$1,659.16	\$0.00	\$76,046.51
Reserves 10				
3776 Beg Bal - Drainage	\$1,864.70	\$0.00	\$0.00	\$1,864.70
3777 Alloc - Drainage	\$511.00	\$73.00	\$0.00	\$584.00
Reserves 10Total:	\$2,375.70	\$73.00	\$0.00	\$2,448.70
Reserves 11				
3786 BegBal - Fire & Safety Systems	\$243,857.46	\$0.00	\$0.00	\$243,857.46
3787 Allocation - Fire & Safety Systems	\$28,177.94	\$4,025.42	\$0.00	\$32,203.36
Reserves 11Total:	\$272,035.40	\$4,025.42	\$0.00	\$276,060.82
Total	\$2,425,694.83	\$53,902.56	\$431,764.30	\$2,047,833.09