

VINTAGE GRAND CONDOMINIUM ASSOCIATION INC.

For the Month Ending

SEPTEMBER 2024

**Unaudited
Financial Statement**

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

Vintage Grand Condominium Association Inc.

Run Date: 10/22/2024

Run Time: 01:22 PM

FUND BALANCE SHEET

As of: 09/30/2024

Assets

Account	Operating	Reserves	Other	Total
Checking - Centennial Bank 2040	\$151,937.82			\$151,937.82
Checking - Centennial Bank 9203	\$2,237.13			\$2,237.13
Reserve - Centennial Bank 2057		\$79,644.55		\$79,644.55
ICS - Operating Centennial 40-5	\$32,966.46			\$32,966.46
ICS - Reserve Centennial 57-9		\$982,711.22		\$982,711.22
Reserves CD-Liberty Bank 12/13/24-5.35%		\$235,655.81		\$235,655.81
Reserves CD-Bank United 3/19/25-4.75%		\$243,798.62		\$243,798.62
Petty Cash	\$1,924.82			\$1,924.82
Interfund Transfer	(\$249,111.80)			(\$249,111.80)
Interfund Transfer			\$249,111.80	\$249,111.80
Assessments Due	\$298,914.80			\$298,914.80
Allowance for Bad Debt	(\$216,722.39)			(\$216,722.39)
Owner Repair Recoverable	(\$1,549.21)			(\$1,549.21)
Utility Deposits	\$12,245.86			\$12,245.86
Prepaid Insurance	\$47,026.29			\$47,026.29
Prepaid Expenses	\$8,032.46			\$8,032.46
Prepaid Master Fees	\$13,606.25			\$13,606.25
Total Assets	\$101,508.49	\$1,541,810.20	\$249,111.80	\$1,892,430.49

Liabilities

Account	Operating	Reserves	Other	Total
Accounts Payable	\$577.27			\$577.27
Prepaid Assessments	\$151,996.16			\$151,996.16
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			(\$648,995.07)	(\$648,995.07)
R.L. James			(\$12,528,628.43)	(\$12,528,628.43)
Accrued Construction Retainage			\$45,012.10	\$45,012.10
Total Liabilities	\$161,523.43	\$0.00	\$249,111.80	\$410,635.23

Equity

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

Account	Operating	Reserves	Other	Total
Current Year Reserve Interest		\$79,903.40		\$79,903.40
BegBal - Pool & Spa		\$72,169.28		\$72,169.28
Alloc- Pool & Spa		\$3,441.78		\$3,441.78
Beg Bal - Pool Deck		\$8,443.08		\$8,443.08
Alloc - Pool Deck		\$1,937.25		\$1,937.25
Expense - Roof Replacement		(\$2,515,995.00)		(\$2,515,995.00)
Beg Bal - Roof Replacement		\$2,562,234.74		\$2,562,234.74
Alloc - Roof Replacement		\$141,049.90		\$141,049.90
Beg Bal - Painting Exterior		\$183,185.46		\$183,185.46
Alloc - Painting Exterior		\$33,514.47		\$33,514.47
BegBal - Road Resurfacing		\$360,245.08		\$360,245.08
Alloc - Road Resurfacing		\$26,918.28		\$26,918.28
BegBal - Electrical		\$75,595.41		\$75,595.41
Alloc - Electrical		\$3,399.75		\$3,399.75
BegBal - HVAC		\$7,017.28		\$7,017.28
Alloc - HVAC		\$2,022.03		\$2,022.03
Beg Bal - Plumbing		\$62,773.23		\$62,773.23
Alloc - Plumbing		\$14,932.44		\$14,932.44
Beg Bal - Drainage		\$1,864.70		\$1,864.70
Alloc - Drainage		\$657.00		\$657.00
BegBal - Fire & Safety Systems		\$243,857.46		\$243,857.46
Allocation - Fire & Safety Systems		\$36,228.78		\$36,228.78
Fund Balance	\$114,213.34			\$114,213.34
Current Year Net Income/(Loss)	(\$174,228.28)	\$0.00	\$0.00	(\$174,228.28)
Total Equity	(\$60,014.94)	\$1,541,810.20	\$0.00	\$1,481,795.26
Total Liabilities & Equity	\$101,508.49	\$1,541,810.20	\$249,111.80	\$1,892,430.49

Income/Expense
VGC - Vintage Grand Condominium Association Inc.
 Period: 9/1/2024 - 9/30/2024

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)	\$1,282,506.03	\$1,282,500.00	\$6.03	\$1,710,000.00
5030 Fees Income	\$1,070.00	\$1,666.67	(\$596.67)	\$15,323.50	\$15,000.03	\$323.47	\$20,000.00
5040 Misc Income & Fees	\$0.00	\$1,458.33	(\$1,458.33)	\$623.12	\$13,124.97	(\$12,501.85)	\$17,500.00
5050 Interest Income	\$135.15	\$541.67	(\$406.52)	\$5,009.29	\$4,875.03	\$134.26	\$6,500.00
5051 Interest & Late Fees	\$3,956.39	\$0.00	\$3,956.39	\$32,871.90	\$0.00	\$32,871.90	\$0.00
5095 Fines	\$0.00	\$0.00	\$0.00	\$2,990.00	\$0.00	\$2,990.00	\$0.00
5096 Keys & Locks	\$0.00	\$0.00	\$0.00	\$1,430.00	\$0.00	\$1,430.00	\$0.00
5100 Parking	\$0.00	\$500.00	(\$500.00)	\$6,210.00	\$4,500.00	\$1,710.00	\$6,000.00
Total Income	\$147,660.90	\$146,666.67	\$994.23	\$1,346,963.84	\$1,320,000.03	\$26,963.81	\$1,760,000.00

Building Maintenance

7210 Pest Control	\$1,937.00	\$1,916.67	(\$20.33)	\$23,062.00	\$17,250.03	(\$5,811.97)	\$23,000.00
7305 Dry Wall Maintenance	\$0.00	\$4,166.67	\$4,166.67	\$36,355.80	\$37,500.03	\$1,144.23	\$50,000.00
7350 Bldg Mntc:Repl,SVC & Repair	\$4,545.64	\$4,166.67	(\$378.97)	\$42,449.13	\$37,500.03	(\$4,949.10)	\$50,000.00
7355 Misc Equipment Main:Small To	\$0.00	\$83.33	\$83.33	\$500.00	\$749.97	\$249.97	\$1,000.00
7360 Electrical Repairs	\$391.00	\$583.33	\$192.33	\$6,288.26	\$5,249.97	(\$1,038.29)	\$7,000.00
7370 A/C & Heating Supplies-HVAC	\$350.00	\$416.67	\$66.67	\$1,410.00	\$3,750.03	\$2,340.03	\$5,000.00
7385 Plumbing Repairs	\$4,050.00	\$416.67	(\$3,633.33)	\$7,689.70	\$3,750.03	(\$3,939.67)	\$5,000.00
7395 Roof Repairs	\$0.00	\$1,666.67	\$1,666.67	\$59,526.00	\$15,000.03	(\$44,525.97)	\$20,000.00
7396 Window Repairs	\$0.00	\$83.33	\$83.33	\$0.00	\$749.97	\$749.97	\$1,000.00
7425 Safety	\$561.75	\$2,500.00	\$1,938.25	\$25,759.45	\$22,500.00	(\$3,259.45)	\$30,000.00
7430 Security	\$2,451.44	\$2,333.33	(\$118.11)	\$20,170.02	\$20,999.97	\$829.95	\$28,000.00
Total Building Maintenance	\$14,286.83	\$18,333.34	\$4,046.51	\$223,210.36	\$165,000.06	(\$58,210.30)	\$220,000.00

Grounds Maintenance

7230 Lawn & Ground Supplies	\$0.00	\$150.00	\$150.00	\$0.00	\$1,350.00	\$1,350.00	\$1,800.00
7235 Additional Plantings	\$0.00	\$416.67	\$416.67	\$3,000.00	\$3,750.03	\$750.03	\$5,000.00
7240 Landscaping Maintenance	\$8,466.00	\$9,416.67	\$950.67	\$74,960.60	\$84,750.03	\$9,789.43	\$113,000.00
7250 Grounds Expense-Other	\$0.00	\$1,916.67	\$1,916.67	\$19,675.00	\$17,250.03	(\$2,424.97)	\$23,000.00
7275 Gasoline/Golf Carts	\$0.00	\$166.67	\$166.67	\$0.00	\$1,500.03	\$1,500.03	\$2,000.00
7290 Irrigation Repairs	\$968.58	\$2,500.00	\$1,531.42	\$20,968.17	\$22,500.00	\$1,531.83	\$30,000.00
Total Grounds Maintenance	\$9,434.58	\$14,566.68	\$5,132.10	\$118,603.77	\$131,100.12	\$12,496.35	\$174,800.00

Common Area

7320 Pool & Spa Maintenance	\$2,625.00	\$2,916.67	\$291.67	\$30,513.93	\$26,250.03	(\$4,263.90)	\$35,000.00
7340 Pool Fuel	\$0.00	\$416.67	\$416.67	\$1,366.32	\$3,750.03	\$2,383.71	\$5,000.00
7560 Common Area - Cleaning	\$0.00	\$83.33	\$83.33	\$0.00	\$749.97	\$749.97	\$1,000.00
7565 Common Area - Painting	\$0.00	\$83.33	\$83.33	\$619.95	\$749.97	\$130.02	\$1,000.00
7586 Exercise Room Repairs/Maint	\$100.03	\$83.33	(\$16.70)	\$370.03	\$749.97	\$379.94	\$1,000.00
Total Common Areas	\$2,725.03	\$3,583.33	\$858.30	\$32,870.23	\$32,249.97	(\$620.26)	\$43,000.00

Utilities

7010 Water & Sewer	\$31,565.75	\$25,833.33	(\$5,732.42)	\$255,947.93	\$232,499.97	(\$23,447.96)	\$310,000.00
7015 Water Recovery	(\$24,633.61)	(\$22,991.67)	\$1,641.94	(\$214,215.18)	(\$206,925.03)	\$7,290.15	(\$275,900.00)
7030 Water Meter Replacement	\$0.00	\$166.67	\$166.67	\$187.81	\$1,500.03	\$1,312.22	\$2,000.00
7040 Trash	\$1,008.02	\$500.00	(\$508.02)	\$5,014.28	\$4,500.00	(\$514.28)	\$6,000.00
7050 Electricity	\$2,415.64	\$2,666.67	\$251.03	\$21,788.54	\$24,000.03	\$2,211.49	\$32,000.00
Total Utilities	<u>\$10,355.80</u>	<u>\$6,175.00</u>	<u>(\$4,180.80)</u>	<u>\$68,723.38</u>	<u>\$55,575.00</u>	<u>(\$13,148.38)</u>	<u>\$74,100.00</u>

Administrative

7150 Insurance	\$33,100.03	\$58,333.33	\$25,233.30	\$673,437.40	\$524,999.97	(\$148,437.43)	\$700,000.00
7420 Staffing/Personnel	\$25,426.53	\$29,166.67	\$3,740.14	\$245,510.43	\$262,500.03	\$16,989.60	\$350,000.00
7455 Uniforms	\$0.00	\$41.67	\$41.67	\$0.00	\$375.03	\$375.03	\$500.00
7460 Legal Association	\$0.00	\$833.33	\$833.33	(\$882.94)	\$7,499.97	\$8,382.91	\$10,000.00
7465 Legal Collection & Foreclosure	\$3,596.97	\$833.33	(\$2,763.64)	\$25,147.28	\$7,499.97	(\$17,647.31)	\$10,000.00
7470 CPA Services	\$0.00	\$666.67	\$666.67	\$0.00	\$6,000.03	\$6,000.03	\$8,000.00
7475 Professional Services	\$0.00	\$250.00	\$250.00	\$0.00	\$2,250.00	\$2,250.00	\$3,000.00
7480 Management Fees	\$4,691.67	\$4,691.67	\$0.00	\$42,225.03	\$42,225.03	\$0.00	\$56,300.00
7490 Postage & Printing	\$2,012.18	\$1,000.00	(\$1,012.18)	\$14,084.57	\$9,000.00	(\$5,084.57)	\$12,000.00
7495 Bank Fees/Coupon Books	\$159.99	\$150.00	(\$9.99)	\$2,136.13	\$1,350.00	(\$786.13)	\$1,800.00
7496 Misc Admin Expenses	\$2,009.80	\$1,250.00	(\$759.80)	\$7,296.09	\$11,250.00	\$3,953.91	\$15,000.00
7497 Background Check	\$0.00	\$83.33	\$83.33	\$0.00	\$749.97	\$749.97	\$1,000.00
7498 Membership Dues	\$1,389.53	\$541.67	(\$847.86)	\$12,020.23	\$4,875.03	(\$7,145.20)	\$6,500.00
7499 Answering Service	\$130.00	\$83.33	(\$46.67)	\$715.00	\$749.97	\$34.97	\$1,000.00
7500 Licenses/Fees/Dues	\$0.00	\$0.00	\$0.00	\$61.25	\$0.00	(\$61.25)	\$0.00
7530 Telephone	\$216.35	\$333.33	\$116.98	\$1,936.13	\$2,999.97	\$1,063.84	\$4,000.00
7590 Bad Debt	\$500.00	\$500.00	\$0.00	\$4,500.00	\$4,500.00	\$0.00	\$6,000.00
7600 Office Equipment/Internet	\$611.03	\$541.67	(\$69.36)	\$5,499.27	\$4,875.03	(\$624.24)	\$6,500.00
7601 Office Equipment Rental	\$0.00	\$375.00	\$375.00	\$3,279.76	\$3,375.00	\$95.24	\$4,500.00
7990 Master Association Fees	\$4,535.41	\$4,333.33	(\$202.08)	\$40,818.75	\$38,999.97	(\$1,818.78)	\$52,000.00
Total Administrative	<u>\$78,379.49</u>	<u>\$104,008.33</u>	<u>\$25,628.84</u>	<u>\$1,077,784.38</u>	<u>\$936,074.97</u>	<u>(\$141,709.41)</u>	<u>\$1,248,100.00</u>

Total Expenses	<u>\$115,181.73</u>	<u>\$146,666.68</u>	<u>\$31,484.95</u>	<u>\$1,521,192.12</u>	<u>\$1,320,000.12</u>	<u>(\$201,192.00)</u>	<u>\$1,760,000.00</u>
-----------------------	---------------------	---------------------	--------------------	-----------------------	-----------------------	-----------------------	-----------------------

Current Yr Net Income/Loss	<u>\$32,479.17</u>	<u>(\$0.01)</u>	<u>\$32,479.18</u>	<u>(\$174,228.28)</u>	<u>(\$0.09)</u>	<u>(\$174,228.19)</u>	<u>\$0.00</u>
-----------------------------------	--------------------	-----------------	--------------------	-----------------------	-----------------	-----------------------	---------------

Vintage Grand Condominium Association Inc.
Reserve Statement

Run Date: 10/22/2024

Run Time: 01:26 PM

Start: 09/01/2024 | End: 09/30/2024

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	\$67,589.87	\$12,313.53	\$0.00	\$79,903.40
Reserves 1Total:	\$204,004.27	\$12,313.53	\$0.00	\$216,317.80
Reserves 2				
3611 BegBal - Pool & Spa	\$72,169.28	\$0.00	\$0.00	\$72,169.28
3612 Alloc- Pool & Spa	\$3,059.36	\$382.42	\$0.00	\$3,441.78
Reserves 2Total:	\$75,228.64	\$382.42	\$0.00	\$75,611.06
Reserves 3				
3626 Beg Bal - Pool Deck	\$8,443.08	\$0.00	\$0.00	\$8,443.08
3627 Alloc - Pool Deck	\$1,722.00	\$215.25	\$0.00	\$1,937.25
Reserves 3Total:	\$10,165.08	\$215.25	\$0.00	\$10,380.33
Reserves 4				
3630 Expense - Roof Replacement	(\$1,948,854.26)	\$0.00	\$567,140.74	(\$2,515,995.00)
3631 Beg Bal - Roof Replacement	\$2,562,234.74	\$0.00	\$0.00	\$2,562,234.74
3632 Alloc - Roof Replacement	\$105,918.00	\$35,131.90	\$0.00	\$141,049.90
Reserves 4Total:	\$719,298.48	\$35,131.90	\$567,140.74	\$187,289.64
Reserves 5				
3641 Beg Bal - Painting Exterior	\$183,185.46	\$0.00	\$0.00	\$183,185.46
3642 Alloc - Painting Exterior	\$29,790.64	\$3,723.83	\$0.00	\$33,514.47
Reserves 5Total:	\$212,976.10	\$3,723.83	\$0.00	\$216,699.93
Reserves 6				
3651 BegBal - Road Resurfacing	\$360,245.08	\$0.00	\$0.00	\$360,245.08
3652 Alloc - Road Resurfacing	\$23,927.36	\$2,990.92	\$0.00	\$26,918.28
Reserves 6Total:	\$384,172.44	\$2,990.92	\$0.00	\$387,163.36
Reserves7				
3671 BegBal - Electrical	\$75,595.41	\$0.00	\$0.00	\$75,595.41
3672 Alloc - Electrical	\$3,022.00	\$377.75	\$0.00	\$3,399.75
Reserves7Total:	\$78,617.41	\$377.75	\$0.00	\$78,995.16
Reserves 8				
3681 BegBal - HVAC	\$7,017.28	\$0.00	\$0.00	\$7,017.28
3682 Alloc - HVAC	\$1,797.36	\$224.67	\$0.00	\$2,022.03
Reserves 8Total:	\$8,814.64	\$224.67	\$0.00	\$9,039.31
Reserves 9				
3766 Beg Bal - Plumbing	\$62,773.23	\$0.00	\$0.00	\$62,773.23

Vintage Grand Condominium Association Inc.

Start: 09/01/2024 | End: 09/30/2024

RESERVE STATEMENT

3767 Alloc - Plumbing	\$13,273.28	\$1,659.16	\$0.00	\$14,932.44
Reserves 9Total:	\$76,046.51	\$1,659.16	\$0.00	\$77,705.67
Reserves 10				
3776 Beg Bal - Drainage	\$1,864.70	\$0.00	\$0.00	\$1,864.70
3777 Alloc - Drainage	\$584.00	\$73.00	\$0.00	\$657.00
Reserves 10Total:	\$2,448.70	\$73.00	\$0.00	\$2,521.70
Reserves 11				
3786 BegBal - Fire & Safety Systems	\$243,857.46	\$0.00	\$0.00	\$243,857.46
3787 Allocation - Fire & Safety Systems	\$32,203.36	\$4,025.42	\$0.00	\$36,228.78
Reserves 11Total:	\$276,060.82	\$4,025.42	\$0.00	\$280,086.24
Total	\$2,047,833.09	\$61,117.85	\$567,140.74	\$1,541,810.20