

VINTAGE GRAND CONDOMINIUM ASSOCIATION INC.

For the Month Ending

DECEMBER 2024

**Unaudited
Financial Statement**

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

Vintage Grand Condominium Association Inc.

Run Date: 02/11/2025

Run Time: 03:21 PM

FUND BALANCE SHEET

As of: 12/31/2024

Assets

Account	Operating	Reserves	Other	Total
Checking - Centennial Bank 2040	\$147,030.23			\$147,030.23
Checking - Centennial Bank 9203	\$2,100.87			\$2,100.87
Reserve - Centennial Bank 2057		\$97,445.51		\$97,445.51
ICS - Operating Centennial 40-5	\$36,262.61			\$36,262.61
ICS - Reserve Centennial 57-9		\$468,224.09		\$468,224.09
Reserves CD-Bank United 3/19/25-4.75%		\$247,136.95		\$247,136.95
Petty Cash	\$1,924.82			\$1,924.82
Interfund Transfer	(\$169,546.15)			(\$169,546.15)
Interfund Transfer			\$169,546.15	\$169,546.15
Assessments Due	\$252,949.29			\$252,949.29
Allowance for Bad Debt	(\$169,922.39)			(\$169,922.39)
Owner Repair Recoverable	(\$1,549.21)			(\$1,549.21)
Other Receivables	\$17,516.71			\$17,516.71
Utility Deposits	\$12,245.86			\$12,245.86
Prepaid Insurance	\$147,100.35			\$147,100.35
Prepaid Expenses	\$2,129.33			\$2,129.33
Total Assets	\$278,242.32	\$812,806.55	\$169,546.15	\$1,260,595.02

Liabilities

Account	Operating	Reserves	Other	Total
Accounts Payable	\$64,816.84			\$64,816.84
Prepaid Assessments	\$162,997.75			\$162,997.75
Accrued Expenses	\$171,618.11			\$171,618.11
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			(\$1,088,065.79)	(\$1,088,065.79)
Lights			(\$2,978.52)	(\$2,978.52)
Safety			(\$6,066.28)	(\$6,066.28)
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			(\$12,592,190.48)	(\$12,592,190.48)
Accrued Construction Retainage			\$45,012.10	\$45,012.10
Total Liabilities	\$399,432.70	\$0.00	\$169,546.15	\$568,978.85

Equity

Account	Operating	Reserves	Other	Total
BegBal - Reserve Interest		\$136,414.40		\$136,414.40
Current Year Reserve Interest		\$102,295.42		\$102,295.42

Account	Operating	Reserves	Other	Total
BegBal - Pool & Spa		\$72,169.28		\$72,169.28
Alloc- Pool & Spa		\$4,589.04		\$4,589.04
Beg Bal - Pool Deck		\$8,443.08		\$8,443.08
Alloc - Pool Deck		\$2,583.00		\$2,583.00
Expense - Roof Replacement		(\$3,413,803.63)		(\$3,413,803.63)
Beg Bal - Roof Replacement		\$2,562,234.74		\$2,562,234.74
Alloc - Roof Replacement		\$246,445.60		\$246,445.60
Beg Bal - Painting Exterior		\$183,185.46		\$183,185.46
Alloc - Painting Exterior		\$44,685.96		\$44,685.96
BegBal - Road Resurfacing		\$360,245.08		\$360,245.08
Alloc - Road Resurfacing		\$35,891.04		\$35,891.04
BegBal - Electrical		\$75,595.41		\$75,595.41
Alloc - Electrical		\$4,533.00		\$4,533.00
BegBal - HVAC		\$7,017.28		\$7,017.28
Alloc - HVAC		\$2,696.04		\$2,696.04
Beg Bal - Plumbing		\$62,773.23		\$62,773.23
Alloc - Plumbing		\$19,909.92		\$19,909.92
Beg Bal - Drainage		\$1,864.70		\$1,864.70
Alloc - Drainage		\$876.00		\$876.00
BegBal - Fire & Safety Systems		\$243,857.46		\$243,857.46
Allocation - Fire & Safety Systems		\$48,305.04		\$48,305.04
Fund Balance	\$114,213.34			\$114,213.34
Current Year Net Income/(Loss)	(\$235,403.72)	\$0.00	\$0.00	(\$235,403.72)
Total Equity	(\$121,190.38)	\$812,806.55	\$0.00	\$691,616.17
Total Liabilities & Equity	\$278,242.32	\$812,806.55	\$169,546.15	\$1,260,595.02

Income/Expense
VGC - Vintage Grand Condominium Association Inc.
 Period: 12/1/2024 - 12/31/2024

Income	Current Period			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5010 Maintenance Assessments	\$142,499.37	\$142,500.00	(\$0.63)	\$1,710,004.12	\$1,710,000.00	\$4.12	\$1,710,000.00
5030 Fees Income	\$1,450.00	\$1,666.63	(\$216.63)	\$19,341.14	\$20,000.00	(\$658.86)	\$20,000.00
5040 Misc Income & Fees	\$15.00	\$1,458.37	(\$1,443.37)	\$738.12	\$17,500.00	(\$16,761.88)	\$17,500.00
5050 Interest Income	\$186.24	\$541.63	(\$355.39)	\$5,616.29	\$6,500.00	(\$883.71)	\$6,500.00
5051 Interest & Late Fees	\$3,607.41	\$0.00	\$3,607.41	\$44,416.82	\$0.00	\$44,416.82	\$0.00
5095 Fines	\$3,130.00	\$0.00	\$3,130.00	\$7,180.00	\$0.00	\$7,180.00	\$0.00
5096 Keys & Locks	\$375.00	\$0.00	\$375.00	\$2,105.00	\$0.00	\$2,105.00	\$0.00
5100 Parking	\$690.00	\$500.00	\$190.00	\$9,000.00	\$6,000.00	\$3,000.00	\$6,000.00
Total Income	\$151,953.02	\$146,666.63	\$5,286.39	\$1,798,401.49	\$1,760,000.00	\$38,401.49	\$1,760,000.00

Building Maintenance

7210 Pest Control	\$5,240.00	\$1,916.63	(\$3,323.37)	\$30,949.00	\$23,000.00	(\$7,949.00)	\$23,000.00
7305 Dry Wall Maintenance	\$0.00	\$4,166.63	\$4,166.63	\$37,935.80	\$50,000.00	\$12,064.20	\$50,000.00
7350 Bldg Mntc:Repl,SVC & Repair	\$3,034.49	\$4,166.63	\$1,132.14	\$45,773.73	\$50,000.00	\$4,226.27	\$50,000.00
7355 Misc Equipment Main:Small To	\$0.00	\$83.37	\$83.37	\$500.00	\$1,000.00	\$500.00	\$1,000.00
7360 Electrical Repairs	\$3,477.46	\$583.37	(\$2,894.09)	\$11,478.97	\$7,000.00	(\$4,478.97)	\$7,000.00
7370 A/C & Heating Supplies-HVAC	\$0.00	\$416.63	\$416.63	\$1,410.00	\$5,000.00	\$3,590.00	\$5,000.00
7385 Plumbing Repairs	\$0.00	\$416.63	\$416.63	\$8,414.45	\$5,000.00	(\$3,414.45)	\$5,000.00
7395 Roof Repairs	\$0.00	\$1,666.63	\$1,666.63	\$59,526.00	\$20,000.00	(\$39,526.00)	\$20,000.00
7396 Window Repairs	\$0.00	\$83.37	\$83.37	\$0.00	\$1,000.00	\$1,000.00	\$1,000.00
7425 Safety	\$2,759.08	\$2,500.00	(\$259.08)	\$34,919.42	\$30,000.00	(\$4,919.42)	\$30,000.00
7430 Security	\$0.00	\$2,333.37	\$2,333.37	\$24,361.26	\$28,000.00	\$3,638.74	\$28,000.00
Total Building Maintenance	\$14,511.03	\$18,333.26	\$3,822.23	\$255,268.63	\$220,000.00	(\$35,268.63)	\$220,000.00

Grounds Maintenance

7230 Lawn & Ground Supplies	\$0.00	\$150.00	\$150.00	\$0.00	\$1,800.00	\$1,800.00	\$1,800.00
7235 Additional Plantings	\$0.00	\$416.63	\$416.63	\$3,000.00	\$5,000.00	\$2,000.00	\$5,000.00
7240 Landscaping Maintenance	\$8,466.00	\$9,416.63	\$950.63	\$100,358.60	\$113,000.00	\$12,641.40	\$113,000.00
7250 Grounds Expense-Other	\$0.00	\$1,916.63	\$1,916.63	\$23,425.00	\$23,000.00	(\$425.00)	\$23,000.00
7275 Gasoline/Golf Carts	\$0.00	\$166.63	\$166.63	\$0.00	\$2,000.00	\$2,000.00	\$2,000.00
7290 Irrigation Repairs	\$5,714.84	\$2,500.00	(\$3,214.84)	\$32,797.66	\$30,000.00	(\$2,797.66)	\$30,000.00
Total Grounds Maintenance	\$14,180.84	\$14,566.52	\$385.68	\$159,581.26	\$174,800.00	\$15,218.74	\$174,800.00

Common Area

7320 Pool & Spa Maintenance	\$2,625.00	\$2,916.63	\$291.63	\$38,388.93	\$35,000.00	(\$3,388.93)	\$35,000.00
7340 Pool Fuel	\$0.00	\$416.63	\$416.63	\$1,366.32	\$5,000.00	\$3,633.68	\$5,000.00
7560 Common Area - Cleaning	\$0.00	\$83.37	\$83.37	\$0.00	\$1,000.00	\$1,000.00	\$1,000.00
7565 Common Area - Painting	\$0.00	\$83.37	\$83.37	\$863.38	\$1,000.00	\$136.62	\$1,000.00
7586 Exercise Room Repairs/Maint	\$135.00	\$83.37	(\$51.63)	\$505.03	\$1,000.00	\$494.97	\$1,000.00
Total Common Areas	\$2,760.00	\$3,583.37	\$823.37	\$41,123.66	\$43,000.00	\$1,876.34	\$43,000.00

Utilities

7010 Water & Sewer	\$29,768.85	\$25,833.37	(\$3,935.48)	\$341,001.23	\$310,000.00	(\$31,001.23)	\$310,000.00
7015 Water Recovery	(\$17,516.71)	(\$22,991.63)	(\$5,474.92)	(\$278,926.30)	(\$275,900.00)	\$3,026.30	(\$275,900.00)
7030 Water Meter Replacement	\$0.00	\$166.63	\$166.63	\$187.81	\$2,000.00	\$1,812.19	\$2,000.00
7040 Trash	\$1,033.88	\$500.00	(\$533.88)	\$6,552.20	\$6,000.00	(\$552.20)	\$6,000.00
7050 Electricity	\$2,254.50	\$2,666.63	\$412.13	\$28,653.26	\$32,000.00	\$3,346.74	\$32,000.00
Total Utilities	<u>\$15,540.52</u>	<u>\$6,175.00</u>	<u>(\$9,365.52)</u>	<u>\$97,468.20</u>	<u>\$74,100.00</u>	<u>(\$23,368.20)</u>	<u>\$74,100.00</u>

Administrative

7150 Insurance	\$187,768.14	\$58,333.37	(\$129,434.77)	\$927,405.61	\$700,000.00	(\$227,405.61)	\$700,000.00
7420 Staffing/Personnel	\$29,377.44	\$29,166.63	(\$210.81)	\$338,645.98	\$350,000.00	\$11,354.02	\$350,000.00
7455 Uniforms	\$0.00	\$41.63	\$41.63	\$0.00	\$500.00	\$500.00	\$500.00
7460 Legal Association	\$0.00	\$833.37	\$833.37	(\$882.94)	\$10,000.00	\$10,882.94	\$10,000.00
7465 Legal Collection & Foreclosure	(\$1,829.82)	\$833.37	\$2,663.19	\$28,275.66	\$10,000.00	(\$18,275.66)	\$10,000.00
7470 CPA Services	\$8,000.00	\$666.63	(\$7,333.37)	\$8,000.00	\$8,000.00	\$0.00	\$8,000.00
7475 Professional Services	\$0.00	\$250.00	\$250.00	\$0.00	\$3,000.00	\$3,000.00	\$3,000.00
7480 Management Fees	\$4,691.67	\$4,691.63	(\$0.04)	\$56,300.04	\$56,300.00	(\$0.04)	\$56,300.00
7490 Postage & Printing	\$3,940.63	\$1,000.00	(\$2,940.63)	\$20,816.59	\$12,000.00	(\$8,816.59)	\$12,000.00
7495 Bank Fees/Coupon Books	\$74.25	\$150.00	\$75.75	\$2,335.88	\$1,800.00	(\$535.88)	\$1,800.00
7496 Misc Admin Expenses	\$2,191.56	\$1,250.00	(\$941.56)	\$9,895.65	\$15,000.00	\$5,104.35	\$15,000.00
7497 Background Check	\$0.00	\$83.37	\$83.37	\$0.00	\$1,000.00	\$1,000.00	\$1,000.00
7498 Membership Dues	\$1,389.53	\$541.63	(\$847.90)	\$16,188.82	\$6,500.00	(\$9,688.82)	\$6,500.00
7499 Answering Service	\$0.00	\$83.37	\$83.37	\$715.00	\$1,000.00	\$285.00	\$1,000.00
7500 Licenses/Fees/Dues	\$0.00	\$0.00	\$0.00	\$61.25	\$0.00	(\$61.25)	\$0.00
7530 Telephone	\$0.00	\$333.37	\$333.37	\$1,936.13	\$4,000.00	\$2,063.87	\$4,000.00
7590 Bad Debt	\$500.00	\$500.00	\$0.00	\$6,000.00	\$6,000.00	\$0.00	\$6,000.00
7600 Office Equipment/Internet	\$126.46	\$541.63	\$415.17	\$5,683.59	\$6,500.00	\$816.41	\$6,500.00
7601 Office Equipment Rental	\$253.94	\$375.00	\$121.06	\$4,561.20	\$4,500.00	(\$61.20)	\$4,500.00
7990 Master Association Fees	\$4,535.41	\$4,333.37	(\$202.04)	\$54,425.00	\$52,000.00	(\$2,425.00)	\$52,000.00
Total Administrative	<u>\$241,019.21</u>	<u>\$104,008.37</u>	<u>(\$137,010.84)</u>	<u>\$1,480,363.46</u>	<u>\$1,248,100.00</u>	<u>(\$232,263.46)</u>	<u>\$1,248,100.00</u>

Total Expenses	<u>\$288,011.60</u>	<u>\$146,666.52</u>	<u>(\$141,345.08)</u>	<u>\$2,033,805.21</u>	<u>\$1,760,000.00</u>	<u>(\$273,805.21)</u>	<u>\$1,760,000.00</u>
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Current Yr Net Income/Loss	<u>(\$136,058.58)</u>	<u>\$0.11</u>	<u>(\$136,058.69)</u>	<u>(\$235,403.72)</u>	<u>\$0.00</u>	<u>(\$235,403.72)</u>	<u>\$0.00</u>
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Vintage Grand Condominium Association Inc.
Reserve Statement

Run Date: 02/11/2025
Run Time: 03:32 PM

Start: 12/01/2024 | End: 12/31/2024

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	\$84,823.44	\$17,471.98	\$0.00	\$102,295.42
Reserves 1Total:	\$221,237.84	\$17,471.98	\$0.00	\$238,709.82
Reserves 2				
3611 BegBal - Pool & Spa	\$72,169.28	\$0.00	\$0.00	\$72,169.28
3612 Alloc- Pool & Spa	\$4,206.62	\$382.42	\$0.00	\$4,589.04
Reserves 2Total:	\$76,375.90	\$382.42	\$0.00	\$76,758.32
Reserves 3				
3626 Beg Bal - Pool Deck	\$8,443.08	\$0.00	\$0.00	\$8,443.08
3627 Alloc - Pool Deck	\$2,367.75	\$215.25	\$0.00	\$2,583.00
Reserves 3Total:	\$10,810.83	\$215.25	\$0.00	\$11,026.08
Reserves 4				
3630 Expense - Roof Replacement	(\$3,129,991.48)	\$0.00	\$283,812.15	(\$3,413,803.63)
3631 Beg Bal - Roof Replacement	\$2,562,234.74	\$0.00	\$0.00	\$2,562,234.74
3632 Alloc - Roof Replacement	\$201,110.60	\$45,335.00	\$0.00	\$246,445.60
Reserves 4Total:	(\$366,646.14)	\$45,335.00	\$283,812.15	(\$605,123.29)
Reserves 5				
3641 Beg Bal - Painting Exterior	\$183,185.46	\$0.00	\$0.00	\$183,185.46
3642 Alloc - Painting Exterior	\$40,962.13	\$3,723.83	\$0.00	\$44,685.96
Reserves 5Total:	\$224,147.59	\$3,723.83	\$0.00	\$227,871.42
Reserves 6				
3651 BegBal - Road Resurfacing	\$360,245.08	\$0.00	\$0.00	\$360,245.08
3652 Alloc - Road Resurfacing	\$32,900.12	\$2,990.92	\$0.00	\$35,891.04
Reserves 6Total:	\$393,145.20	\$2,990.92	\$0.00	\$396,136.12
Reserves 7				
3671 BegBal - Electrical	\$75,595.41	\$0.00	\$0.00	\$75,595.41
3672 Alloc - Electrical	\$4,155.25	\$377.75	\$0.00	\$4,533.00
Reserves 7Total:	\$79,750.66	\$377.75	\$0.00	\$80,128.41
Reserves 8				
3681 BegBal - HVAC	\$7,017.28	\$0.00	\$0.00	\$7,017.28
3682 Alloc - HVAC	\$2,471.37	\$224.67	\$0.00	\$2,696.04
Reserves 8Total:	\$9,488.65	\$224.67	\$0.00	\$9,713.32
Reserves 9				
3766 Beg Bal - Plumbing	\$62,773.23	\$0.00	\$0.00	\$62,773.23

Vintage Grand Condominium Association Inc.

Start: 12/01/2024 | End: 12/31/2024

RESERVE STATEMENT

3767 Alloc - Plumbing	\$18,250.76	\$1,659.16	\$0.00	\$19,909.92
Reserves 9Total:	\$81,023.99	\$1,659.16	\$0.00	\$82,683.15
Reserves 10				
3776 Beg Bal - Drainage	\$1,864.70	\$0.00	\$0.00	\$1,864.70
3777 Alloc - Drainage	\$803.00	\$73.00	\$0.00	\$876.00
Reserves 10Total:	\$2,667.70	\$73.00	\$0.00	\$2,740.70
Reserves 11				
3786 BegBal - Fire & Safety Systems	\$243,857.46	\$0.00	\$0.00	\$243,857.46
3787 Allocation - Fire & Safety Systems	\$44,279.62	\$4,025.42	\$0.00	\$48,305.04
Reserves 11Total:	\$288,137.08	\$4,025.42	\$0.00	\$292,162.50
Total	\$1,020,139.30	\$76,479.40	\$283,812.15	\$812,806.55