

VINTAGE GRAND CONDOMINIUM ASSOCIATION INC.

For the Month Ending

FEBRUARY 2025

**Unaudited
Financial Statement**

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

Vintage Grand Condominium Association Inc.

Run Date: 03/20/2025
Run Time: 09:02 AM

FUND BALANCE SHEET

As of: 02/28/2025

Assets

Account	Operating	Reserves	Other	Total
Checking - Centennial Bank 2040	\$95,947.52			\$95,947.52
Checking - Centennial Bank 9203	\$1,598.66			\$1,598.66
Reserve - Centennial Bank 2057		\$70,189.24		\$70,189.24
ICS - Reserve Centennial 57-9		\$224,342.97		\$224,342.97
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	(\$175,804.10)			(\$175,804.10)
Interfund Transfer			\$175,804.10	\$175,804.10
Assessments Due	\$262,048.37			\$262,048.37
Allowance for Bad Debt	(\$171,589.05)			(\$171,589.05)
Owner Repair Recoverable	(\$1,549.21)			(\$1,549.21)
Utility Deposits	\$12,245.86			\$12,245.86
Prepaid Insurance	\$147,099.69			\$147,099.69
Prepaid Expenses	\$5,685.08			\$5,685.08
Prepaid Master Fees	\$4,535.41			\$4,535.41
Total Assets	\$182,143.05	\$541,669.16	\$175,804.10	\$899,616.31

Liabilities

Account	Operating	Reserves	Other	Total
Accounts Payable	\$55,505.06			\$55,505.06
Prepaid Assessments	\$171,611.50			\$171,611.50
Accrued Expenses	\$109,139.39			\$109,139.39
Contingency Restoration Hurricane			\$8,333.34	\$8,333.34
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			(\$8,141.67)	(\$8,141.67)
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			(\$12,547,178.38)	(\$12,547,178.38)
Total Liabilities	\$336,255.95	\$0.00	\$175,804.10	\$512,060.05

Equity

Account	Operating	Reserves	Other	Total
Beg Bal - Pooled Reserves		\$812,806.55		\$812,806.55
Alloc - Pooled Reserves		\$70,000.00		\$70,000.00
Current Year Reserve Interest		\$2,091.90		\$2,091.90

Account	Operating	Reserves	Other	Total
Income Taxes		(\$22,000.00)		(\$22,000.00)
Expense - Roof Replacement		(\$310,876.29)		(\$310,876.29)
Expense - Plumbing		(\$10,353.00)		(\$10,353.00)
Fund Balance	(\$179,190.38)			(\$179,190.38)
Recovery Funds	\$33,333.34			\$33,333.34
Current Year Net Income/(Loss)	(\$8,255.86)	\$0.00	\$0.00	(\$8,255.86)
Total Equity	(\$154,112.90)	\$541,669.16	\$0.00	\$387,556.26
Total Liabilities & Equity	\$182,143.05	\$541,669.16	\$175,804.10	\$899,616.31

Income/Expense
VGC - Vintage Grand Condominium Association Inc.
 Period: 2/1/2025 - 2/28/2025

Income	Current Period			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5010 Maintenance Assessments	\$160,718.77	\$160,718.75	\$0.02	\$321,437.54	\$321,437.50	\$0.04	\$1,928,625.00
5030 Fees Income	\$985.00	\$1,666.67	(\$681.67)	\$2,553.82	\$3,333.34	(\$779.52)	\$20,000.00
5040 Misc Income & Fees	\$43.75	\$1,458.33	(\$1,414.58)	\$43.75	\$2,916.66	(\$2,872.91)	\$17,500.00
5050 Interest Income	\$3.77	\$541.67	(\$537.90)	\$103.83	\$1,083.34	(\$979.51)	\$6,500.00
5051 Interest & Late Fees	\$3,177.10	\$0.00	\$3,177.10	\$6,287.58	\$0.00	\$6,287.58	\$0.00
5095 Fines	\$355.00	\$0.00	\$355.00	\$355.00	\$0.00	\$355.00	\$0.00
5096 Keys & Locks	\$75.00	\$0.00	\$75.00	\$75.00	\$0.00	\$75.00	\$0.00
5100 Parking	\$990.00	\$500.00	\$490.00	\$990.00	\$1,000.00	(\$10.00)	\$6,000.00
Total Income	\$166,348.39	\$164,885.42	\$1,462.97	\$331,846.52	\$329,770.84	\$2,075.68	\$1,978,625.00

Building Maintenance

7210 Pest Control	\$3,073.00	\$2,916.67	(\$156.33)	\$4,603.00	\$5,833.34	\$1,230.34	\$35,000.00
7305 Dry Wall Maintenance	\$758.65	\$4,166.67	\$3,408.02	\$758.65	\$8,333.34	\$7,574.69	\$50,000.00
7350 Bldg Mntc:Repl,SVC & Repair	\$20,545.94	\$4,166.67	(\$16,379.27)	\$31,134.47	\$8,333.34	(\$22,801.13)	\$50,000.00
7355 Misc Equipment Main:Small To	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
7360 Electrical Repairs	\$1,907.00	\$833.33	(\$1,073.67)	\$2,552.18	\$1,666.66	(\$885.52)	\$10,000.00
7370 A/C & Heating Supplies-HVAC	\$0.00	\$416.67	\$416.67	\$0.00	\$833.34	\$833.34	\$5,000.00
7385 Plumbing Repairs	\$1,019.00	\$500.00	(\$519.00)	\$1,951.00	\$1,000.00	(\$951.00)	\$6,000.00
7395 Roof Repairs	\$0.00	\$833.33	\$833.33	\$0.00	\$1,666.66	\$1,666.66	\$10,000.00
7396 Window Repairs	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
7425 Safety	\$4,633.13	\$2,666.67	(\$1,966.46)	\$4,633.13	\$5,333.34	\$700.21	\$32,000.00
7430 Security	\$2,542.32	\$2,500.00	(\$42.32)	\$4,987.63	\$5,000.00	\$12.37	\$30,000.00
Total Building Maintenance	\$34,479.04	\$19,166.67	(\$15,312.37)	\$50,620.06	\$38,333.34	(\$12,286.72)	\$230,000.00

Grounds Maintenance

7230 Lawn & Ground Supplies	\$0.00	\$150.00	\$150.00	\$0.00	\$300.00	\$300.00	\$1,800.00
7235 Additional Plantings	\$0.00	\$583.33	\$583.33	\$0.00	\$1,166.66	\$1,166.66	\$7,000.00
7240 Landscaping Maintenance	\$9,446.00	\$10,000.00	\$554.00	\$17,912.00	\$20,000.00	\$2,088.00	\$120,000.00
7250 Grounds Expense-Other	\$7,000.00	\$2,083.33	(\$4,916.67)	\$22,000.00	\$4,166.66	(\$17,833.34)	\$25,000.00
7275 Gasoline/Golf Carts	\$0.00	\$166.67	\$166.67	\$0.00	\$333.34	\$333.34	\$2,000.00
7290 Irrigation Repairs	\$3,874.58	\$2,500.00	(\$1,374.58)	\$5,855.92	\$5,000.00	(\$855.92)	\$30,000.00
Total Grounds Maintenance	\$20,320.58	\$15,483.33	(\$4,837.25)	\$45,767.92	\$30,966.66	(\$14,801.26)	\$185,800.00

Common Area

7320 Pool & Spa Maintenance	\$3,121.62	\$3,333.33	\$211.71	\$5,910.76	\$6,666.66	\$755.90	\$40,000.00
7340 Pool Fuel	\$0.00	\$208.33	\$208.33	\$0.00	\$416.66	\$416.66	\$2,500.00
7560 Common Area - Cleaning	\$650.00	\$83.33	(\$566.67)	\$875.00	\$166.66	(\$708.34)	\$1,000.00
7565 Common Area - Painting	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
7586 Exercise Room Repairs/Maint	\$135.00	\$83.33	(\$51.67)	\$135.00	\$166.66	\$31.66	\$1,000.00
7588 Rec Facilities - Misc Exp	\$0.00	\$291.67	\$291.67	\$0.00	\$583.34	\$583.34	\$3,500.00
Total Common Areas	\$3,906.62	\$4,083.32	\$176.70	\$6,920.76	\$8,166.64	\$1,245.88	\$49,000.00

Utilities

7010 Water & Sewer	\$30,772.83	\$27,500.00	(\$3,272.83)	\$62,248.54	\$55,000.00	(\$7,248.54)	\$330,000.00
7015 Water Recovery	(\$25,661.33)	(\$24,475.00)	\$1,186.33	(\$57,190.04)	(\$48,950.00)	\$8,240.04	(\$293,700.00)
7030 Water Meter Replacement	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
7040 Trash	\$1,008.02	\$541.67	(\$466.35)	\$1,008.02	\$1,083.34	\$75.32	\$6,500.00
7050 Electricity	\$2,335.57	\$2,666.67	\$331.10	\$4,795.90	\$5,333.34	\$537.44	\$32,000.00
Total Utilities	<u>\$8,455.09</u>	<u>\$6,316.67</u>	<u>(\$2,138.42)</u>	<u>\$10,862.42</u>	<u>\$12,633.34</u>	<u>\$1,770.92</u>	<u>\$75,800.00</u>

Administrative

7150 Insurance	\$52,826.37	\$52,916.67	\$90.30	\$105,652.74	\$105,833.34	\$180.60	\$635,000.00
7420 Staffing/Personnel	\$24,839.59	\$31,250.00	\$6,410.41	\$51,297.42	\$62,500.00	\$11,202.58	\$375,000.00
7455 Uniforms	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
7460 Legal Association	\$0.00	\$1,458.33	\$1,458.33	\$0.00	\$2,916.66	\$2,916.66	\$17,500.00
7465 Legal Collection & Foreclosure	\$2,975.34	\$1,250.00	(\$1,725.34)	(\$268.76)	\$2,500.00	\$2,768.76	\$15,000.00
7470 CPA Services	\$0.00	\$833.33	\$833.33	\$0.00	\$1,666.66	\$1,666.66	\$10,000.00
7475 Professional Services	\$0.00	\$250.00	\$250.00	\$0.00	\$500.00	\$500.00	\$3,000.00
7480 Management Fees	\$4,691.67	\$4,691.67	\$0.00	\$9,383.34	\$9,383.34	\$0.00	\$56,300.00
7490 Postage & Printing	\$3,089.58	\$1,250.00	(\$1,839.58)	\$4,384.82	\$2,500.00	(\$1,884.82)	\$15,000.00
7495 Bank Fees/Coupon Books	\$816.26	\$150.00	(\$666.26)	\$851.26	\$300.00	(\$551.26)	\$1,800.00
7496 Misc Admin Expenses	\$1,865.43	\$1,250.00	(\$615.43)	\$1,993.84	\$2,500.00	\$506.16	\$15,000.00
7497 Background Check	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
7498 Membership Dues	\$0.00	\$1,000.00	\$1,000.00	\$7,601.10	\$2,000.00	(\$5,601.10)	\$12,000.00
7499 Answering Service	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
7530 Telephone	\$0.00	\$291.67	\$291.67	\$0.00	\$583.34	\$583.34	\$3,500.00
7590 Bad Debt	\$833.33	\$833.33	\$0.00	\$1,666.66	\$1,666.66	\$0.00	\$10,000.00
7600 Office Equipment/Internet	\$137.55	\$583.33	\$445.78	\$271.15	\$1,166.66	\$895.51	\$7,000.00
7601 Office Equipment Rental	\$213.71	\$416.67	\$202.96	\$693.47	\$833.34	\$139.87	\$5,000.00
7800 Recovery Hurricane Damage 2024	\$6,666.67	\$6,666.67	\$0.00	\$13,333.34	\$13,333.34	\$0.00	\$80,000.00
7810 Recovery Excess Insurance	\$10,000.00	\$10,000.00	\$0.00	\$20,000.00	\$20,000.00	\$0.00	\$120,000.00
7990 Master Association Fees	\$4,535.42	\$4,535.42	\$0.00	\$9,070.84	\$9,070.84	\$0.00	\$54,425.00
Total Administrative	<u>\$113,490.92</u>	<u>\$119,835.42</u>	<u>\$6,344.50</u>	<u>\$225,931.22</u>	<u>\$239,670.84</u>	<u>\$13,739.62</u>	<u>\$1,438,025.00</u>
Total Expenses	<u>\$180,652.25</u>	<u>\$164,885.41</u>	<u>(\$15,766.84)</u>	<u>\$340,102.38</u>	<u>\$329,770.82</u>	<u>(\$10,331.56)</u>	<u>\$1,978,625.00</u>
Current Yr Net Income/Loss	<u>(\$14,303.86)</u>	<u>\$0.01</u>	<u>(\$14,303.87)</u>	<u>(\$8,255.86)</u>	<u>\$0.02</u>	<u>(\$8,255.88)</u>	<u>\$0.00</u>

Vintage Grand Condominium Association Inc.
Reserve Statement

Run Date: 03/20/2025

Run Time: 09:17 AM

Start: 02/01/2025 | End: 02/28/2025

Account	Beginning Balance	Allocations	Disbursements	Closing Balance
Reserves 1				
3601 Beg Bal - Pooled Reserves	\$812,806.55	\$0.00	\$0.00	\$812,806.55
3602 Alloc - Pooled Reserves	\$35,000.00	\$35,000.00	\$0.00	\$70,000.00
3607 Current Year Reserve Interest	\$1,235.93	\$855.97	\$0.00	\$2,091.90
Reserves 1Total:	\$849,042.48	\$35,855.97	\$0.00	\$884,898.45
Reserves 2				
3609 Income Taxes	\$0.00	\$0.00	\$22,000.00	(\$22,000.00)
Reserves 2Total:	\$0.00	\$0.00	\$22,000.00	(\$22,000.00)
Reserves 4				
3630 Expense - Roof Replacement	(\$119,999.29)	\$0.00	\$190,877.00	(\$310,876.29)
Reserves 4Total:	(\$119,999.29)	\$0.00	\$190,877.00	(\$310,876.29)
Reserves 9				
3765 Expense - Plumbing	\$0.00	\$0.00	\$10,353.00	(\$10,353.00)
Reserves 9Total:	\$0.00	\$0.00	\$10,353.00	(\$10,353.00)
Total	\$729,043.19	\$35,855.97	\$223,230.00	\$541,669.16

Vintage Grand Condominium Association Inc.

Run Date: 03/20/2025
Run Time: 09:02 AM

GENERAL LEDGER DETAIL

As of: Start: 02/01/2025 | End: 02/28/2025

Account				Balance Forward	Debits	Credits	Ending Balance
3410 Contingency Restoration Hurricane				(\$4,166.67)	\$0.00	\$4,166.67	(\$8,333.34)
Date	Source - Entry Type	Check#	Description / Vendor	Reference	Debits	Credits	
2/25/2025	GL 776116 - Journal Entry		Monthly Allocation	Restoration Hurricane Contingency	\$0.00	\$4,166.67	
3411 Contingency Income-Legal Settlement				(\$2,562,479.88)	\$0.00	\$0.00	(\$2,562,479.88)
3412 Contingency Rebuilding Income				(\$15,126,538.85)	\$0.00	\$0.00	(\$15,126,538.85)
3413 Rebuilding Expenses to 4/30/18				\$2,596,526.51	\$0.00	\$0.00	\$2,596,526.51
3414 Elias Brothers				\$234,810.53	\$0.00	\$0.00	\$234,810.53
3415 Delta Engineering				\$1,088,065.79	\$0.00	\$0.00	\$1,088,065.79
3416 Lights				\$2,978.52	\$0.00	\$0.00	\$2,978.52
3417 Safety				\$6,066.28	\$2,075.39	\$0.00	\$8,141.67
Date	Source - Entry Type	Check#	Description / Vendor	Reference	Debits	Credits	
2/14/2025	AP 773197 - Enter Bill		PIPFIR - PIPER FIRE PROTECTION INC	FACP Repair	\$869.66	\$0.00	
2/14/2025	AP 773198 - Enter Bill		PIPFIR - PIPER FIRE PROTECTION INC	sprinkler repair	\$755.73	\$0.00	
2/14/2025	AP 773199 - Enter Bill		PIPFIR - PIPER FIRE PROTECTION INC	fire hydrant inspect	\$450.00	\$0.00	
3418 Landscaping				\$258,289.11	\$0.00	\$0.00	\$258,289.11
3419 Gutter/Downspouts				\$136,562.39	\$0.00	\$0.00	\$136,562.39
3420 Miscellaneous				\$648,995.07	\$0.00	\$0.00	\$648,995.07
3421 R.L. James				\$12,547,178.38	\$0.00	\$0.00	\$12,547,178.38
Total:				(\$173,712.82)	\$2,075.39	\$4,166.67	(\$175,804.10)