

VINTAGE GRAND CONDOMINIUM ASSOCIATION INC.

For the Month Ending

JANUARY 2025

**Unaudited
Financial Statement**

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

Vintage Grand Condominium Association Inc.

Run Date: 02/18/2025
Run Time: 01:33 PM

FUND BALANCE SHEET

As of: 01/31/2025

Assets

Account	Operating	Reserves	Other	Total
Checking - Centennial Bank 2040	\$34,435.23			\$34,435.23
Checking - Centennial Bank 9203	\$2,329.33			\$2,329.33
Reserve - Centennial Bank 2057		\$95,518.73		\$95,518.73
ICS - Operating Centennial 40-5	\$93.84			\$93.84
ICS - Reserve Centennial 57-9		\$386,387.51		\$386,387.51
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	(\$123,712.82)			(\$123,712.82)
Interfund Transfer			\$123,712.82	\$123,712.82
Assessments Due	\$252,114.62			\$252,114.62
Allowance for Bad Debt	(\$170,755.72)			(\$170,755.72)
Owner Repair Recoverable	(\$1,549.21)			(\$1,549.21)
Other Receivables	\$49,045.42			\$49,045.42
Utility Deposits	\$12,245.86			\$12,245.86
Prepaid Insurance	\$141,955.84			\$141,955.84
Prepaid Expenses	\$2,129.33			\$2,129.33
Prepaid Master Fees	\$9,070.83			\$9,070.83
Total Assets	\$209,327.37	\$729,043.19	\$123,712.82	\$1,062,083.38

Liabilities

Account	Operating	Reserves	Other	Total
Accounts Payable	\$9,059.02			\$9,059.02
Prepaid Assessments	\$171,509.49			\$171,509.49
Accrued Expenses	\$140,378.75			\$140,378.75
Contingency Restoration Hurricane			\$4,166.67	\$4,166.67
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			(\$12,547,178.38)	(\$12,547,178.38)
Contingency Restoration Expenses			(\$50,000.00)	(\$50,000.00)
Total Liabilities	\$320,947.26	\$0.00	\$123,712.82	\$444,660.08

Equity

Account	Operating	Reserves	Other	Total
Beg Bal - Pooled Reserves		\$812,806.55		\$812,806.55
Alloc - Pooled Reserves		\$35,000.00		\$35,000.00
Current Year Reserve Interest		\$1,235.93		\$1,235.93
Expense - Roof Replacement		(\$119,999.29)		(\$119,999.29)
Fund Balance	(\$121,190.38)			(\$121,190.38)
Recovery Funds	\$16,666.67			\$16,666.67
Current Year Net Income/(Loss)	(\$7,096.18)	\$0.00	\$0.00	(\$7,096.18)
Total Equity	(\$111,619.89)	\$729,043.19	\$0.00	\$617,423.30
Total Liabilities & Equity	\$209,327.37	\$729,043.19	\$123,712.82	\$1,062,083.38

Income/Expense
VGC - Vintage Grand Condominium Association Inc.
 Period: 1/1/2025 - 1/31/2025

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	\$160,718.77	\$160,718.75	\$0.02	\$1,928,625.00
5030 Fees Income	\$1,568.82	\$1,666.67	(\$97.85)	\$1,568.82	\$1,666.67	(\$97.85)	\$20,000.00
5040 Misc Income & Fees	\$0.00	\$1,458.33	(\$1,458.33)	\$0.00	\$1,458.33	(\$1,458.33)	\$17,500.00
5050 Interest Income	\$100.06	\$541.67	(\$441.61)	\$100.06	\$541.67	(\$441.61)	\$6,500.00
5051 Interest & Late Fees	\$3,110.48	\$0.00	\$3,110.48	\$3,110.48	\$0.00	\$3,110.48	\$0.00
5100 Parking	\$0.00	\$500.00	(\$500.00)	\$0.00	\$500.00	(\$500.00)	\$6,000.00
Total Income	\$165,498.13	\$164,885.42	\$612.71	\$165,498.13	\$164,885.42	\$612.71	\$1,978,625.00

Building Maintenance

7210 Pest Control	\$1,530.00	\$2,916.67	\$1,386.67	\$1,530.00	\$2,916.67	\$1,386.67	\$35,000.00
7305 Dry Wall Maintenance	\$0.00	\$4,166.67	\$4,166.67	\$0.00	\$4,166.67	\$4,166.67	\$50,000.00
7350 Bldg Mntc:Repl,SVC & Repair	\$10,588.53	\$4,166.67	(\$6,421.86)	\$10,588.53	\$4,166.67	(\$6,421.86)	\$50,000.00
7355 Misc Equipment Main:Small To	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00
7360 Electrical Repairs	\$645.18	\$833.33	\$188.15	\$645.18	\$833.33	\$188.15	\$10,000.00
7370 A/C & Heating Supplies-HVAC	\$0.00	\$416.67	\$416.67	\$0.00	\$416.67	\$416.67	\$5,000.00
7385 Plumbing Repairs	\$932.00	\$500.00	(\$432.00)	\$932.00	\$500.00	(\$432.00)	\$6,000.00
7395 Roof Repairs	\$0.00	\$833.33	\$833.33	\$0.00	\$833.33	\$833.33	\$10,000.00
7396 Window Repairs	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00
7425 Safety	\$0.00	\$2,666.67	\$2,666.67	\$0.00	\$2,666.67	\$2,666.67	\$32,000.00
7430 Security	\$2,445.31	\$2,500.00	\$54.69	\$2,445.31	\$2,500.00	\$54.69	\$30,000.00
Total Building Maintenance	\$16,141.02	\$19,166.67	\$3,025.65	\$16,141.02	\$19,166.67	\$3,025.65	\$230,000.00

Grounds Maintenance

7230 Lawn & Ground Supplies	\$0.00	\$150.00	\$150.00	\$0.00	\$150.00	\$150.00	\$1,800.00
7235 Additional Plantings	\$0.00	\$583.33	\$583.33	\$0.00	\$583.33	\$583.33	\$7,000.00
7240 Landscaping Maintenance	\$8,466.00	\$10,000.00	\$1,534.00	\$8,466.00	\$10,000.00	\$1,534.00	\$120,000.00
7250 Grounds Expense-Other	\$23,000.00	\$2,083.33	(\$20,916.67)	\$23,000.00	\$2,083.33	(\$20,916.67)	\$25,000.00
7275 Gasoline/Golf Carts	\$0.00	\$166.67	\$166.67	\$0.00	\$166.67	\$166.67	\$2,000.00
7290 Irrigation Repairs	\$1,981.34	\$2,500.00	\$518.66	\$1,981.34	\$2,500.00	\$518.66	\$30,000.00
Total Grounds Maintenance	\$33,447.34	\$15,483.33	(\$17,964.01)	\$33,447.34	\$15,483.33	(\$17,964.01)	\$185,800.00

Common Area

7320 Pool & Spa Maintenance	\$2,789.14	\$3,333.33	\$544.19	\$2,789.14	\$3,333.33	\$544.19	\$40,000.00
7340 Pool Fuel	\$0.00	\$208.33	\$208.33	\$0.00	\$208.33	\$208.33	\$2,500.00
7560 Common Area - Cleaning	\$225.00	\$83.33	(\$141.67)	\$225.00	\$83.33	(\$141.67)	\$1,000.00
7565 Common Area - Painting	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00
7586 Exercise Room Repairs/Maint	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00
7588 Rec Facilities - Misc Exp	\$0.00	\$291.67	\$291.67	\$0.00	\$291.67	\$291.67	\$3,500.00
Total Common Areas	\$3,014.14	\$4,083.32	\$1,069.18	\$3,014.14	\$4,083.32	\$1,069.18	\$49,000.00

Utilities

7010 Water & Sewer	\$31,475.71	\$27,500.00	(\$3,975.71)	\$31,475.71	\$27,500.00	(\$3,975.71)	\$330,000.00
7015 Water Recovery	(\$31,528.71)	(\$24,475.00)	\$7,053.71	(\$31,528.71)	(\$24,475.00)	\$7,053.71	(\$293,700.00)
7030 Water Meter Replacement	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00
7040 Trash	\$0.00	\$541.67	\$541.67	\$0.00	\$541.67	\$541.67	\$6,500.00
7050 Electricity	\$2,460.33	\$2,666.67	\$206.34	\$2,460.33	\$2,666.67	\$206.34	\$32,000.00
Total Utilities	<u>\$2,407.33</u>	<u>\$6,316.67</u>	<u>\$3,909.34</u>	<u>\$2,407.33</u>	<u>\$6,316.67</u>	<u>\$3,909.34</u>	<u>\$75,800.00</u>

Administrative

7150 Insurance	\$57,970.55	\$52,916.67	(\$5,053.88)	\$57,970.55	\$52,916.67	(\$5,053.88)	\$635,000.00
7420 Staffing/Personnel	\$26,457.83	\$31,250.00	\$4,792.17	\$26,457.83	\$31,250.00	\$4,792.17	\$375,000.00
7455 Uniforms	\$0.00	\$41.67	\$41.67	\$0.00	\$41.67	\$41.67	\$500.00
7460 Legal Association	\$0.00	\$1,458.33	\$1,458.33	\$0.00	\$1,458.33	\$1,458.33	\$17,500.00
7465 Legal Collection & Foreclosure	(\$3,244.10)	\$1,250.00	\$4,494.10	(\$3,244.10)	\$1,250.00	\$4,494.10	\$15,000.00
7470 CPA Services	\$0.00	\$833.33	\$833.33	\$0.00	\$833.33	\$833.33	\$10,000.00
7475 Professional Services	\$0.00	\$250.00	\$250.00	\$0.00	\$250.00	\$250.00	\$3,000.00
7480 Management Fees	\$4,691.67	\$4,691.67	\$0.00	\$4,691.67	\$4,691.67	\$0.00	\$56,300.00
7490 Postage & Printing	\$1,295.24	\$1,250.00	(\$45.24)	\$1,295.24	\$1,250.00	(\$45.24)	\$15,000.00
7495 Bank Fees/Coupon Books	\$35.00	\$150.00	\$115.00	\$35.00	\$150.00	\$115.00	\$1,800.00
7496 Misc Admin Expenses	\$128.41	\$1,250.00	\$1,121.59	\$128.41	\$1,250.00	\$1,121.59	\$15,000.00
7497 Background Check	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00
7498 Membership Dues	\$7,601.10	\$1,000.00	(\$6,601.10)	\$7,601.10	\$1,000.00	(\$6,601.10)	\$12,000.00
7499 Answering Service	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00
7530 Telephone	\$0.00	\$291.67	\$291.67	\$0.00	\$291.67	\$291.67	\$3,500.00
7590 Bad Debt	\$833.33	\$833.33	\$0.00	\$833.33	\$833.33	\$0.00	\$10,000.00
7600 Office Equipment/Internet	\$133.60	\$583.33	\$449.73	\$133.60	\$583.33	\$449.73	\$7,000.00
7601 Office Equipment Rental	\$479.76	\$416.67	(\$63.09)	\$479.76	\$416.67	(\$63.09)	\$5,000.00
7800 Recovery Hurricane Damage 2024	\$6,666.67	\$6,666.67	\$0.00	\$6,666.67	\$6,666.67	\$0.00	\$80,000.00
7810 Recovery Excess Insurance	\$10,000.00	\$10,000.00	\$0.00	\$10,000.00	\$10,000.00	\$0.00	\$120,000.00
7990 Master Association Fees	\$4,535.42	\$4,535.42	\$0.00	\$4,535.42	\$4,535.42	\$0.00	\$54,425.00
Total Administrative	<u>\$117,584.48</u>	<u>\$119,835.42</u>	<u>\$2,250.94</u>	<u>\$117,584.48</u>	<u>\$119,835.42</u>	<u>\$2,250.94</u>	<u>\$1,438,025.00</u>
Total Expenses	<u>\$172,594.31</u>	<u>\$164,885.41</u>	<u>(\$7,708.90)</u>	<u>\$172,594.31</u>	<u>\$164,885.41</u>	<u>(\$7,708.90)</u>	<u>\$1,978,625.00</u>
Current Yr Net Income/Loss	<u>(\$7,096.18)</u>	<u>\$0.01</u>	<u>(\$7,096.19)</u>	<u>(\$7,096.18)</u>	<u>\$0.01</u>	<u>(\$7,096.19)</u>	<u>\$0.00</u>

Vintage Grand Condominium Association Inc.
Reserve Statement

Run Date: 02/18/2025
Run Time: 10:42 AM

Start: 01/01/2025 | End: 01/31/2025

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	\$0.00	\$35,000.00	\$0.00	\$35,000.00
3607 Current Year Reserve Interest	\$0.00	\$1,235.93	\$0.00	\$1,235.93
Reserves 1Total:	\$812,806.55	\$36,235.93	\$0.00	\$849,042.48
Reserves 4				
3630 Expense - Roof Replacement	\$0.00	\$0.00	\$119,999.29	(\$119,999.29)
Reserves 4Total:	\$0.00	\$0.00	\$119,999.29	(\$119,999.29)
Total	\$812,806.55	\$36,235.93	\$119,999.29	\$729,043.19

Vintage Grand Condominium Association Inc.

Run Date: 02/18/2025
Run Time: 01:33 PM

GENERAL LEDGER DETAIL

As of: Start: 01/01/2025 | End: 01/31/2025

Account					Balance Forward	Debits	Credits	Ending Balance
3410 Contingency Restoration Hurricane					\$0.00	\$0.00	\$4,166.67	(\$4,166.67)
Date	Source - Entry Type	Check#	Description / Vendor	Reference		Debits	Credits	
1/25/2025	GL 771777 - Journal Entry		Monthly Allocation	Allocate 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	\$0.00	\$0.00	\$6,066.28
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
3422 Contingency Restoration Expenses					\$0.00	\$50,000.00	\$0.00	\$50,000.00
Date	Source - Entry Type	Check#	Description / Vendor	Reference		Debits	Credits	
1/17/2025	AP 760020 - Enter Bill		BOUTRE - BOUIE TREE TRIMMING SVCS INC	Storm Cleanup		\$50,000.00	\$0.00	
Total:					(\$169,546.15)	\$50,000.00	\$4,166.67	(\$123,712.82)