

**THE VINEYARDS COMMUNITY
ASSOCIATION, INC.
NAPLES, FLORIDA
FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2019**

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Cindy
D'Artagnan
CPA, LLC

INDEPENDENT AUDITOR'S REPORT

The Board of Directors
The Vineyards Community Association, Inc.
Naples, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of The Vineyards Community Association, Inc., which comprise the balance sheet as of December 31, 2019, and the related statements of revenues, expenses and changes in fund balances and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit includes performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Association's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The Vineyards Community Association, Inc., as of December 31, 2019, and the results of its operations and its cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

Change in Accounting Principles

As discussed in Note 7 to the financial statements, the Financial Accounting Standards Board ("FASB") issued new guidance that affected the way that some revenues are now being recognized.

Report on Supplementary Information

The audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules of revenues and expenses - Master, revenues and expenses - Access Control, revenues and expenses - Silver Oak Drive, and revenues and expenses - Vintage Colony Boulevard are presented for the purpose of additional analysis and are not required parts of the financial statements. Such information is the responsibility of the Association's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. That information has been subjected to the auditing procedures applied during the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements taken as a whole.

Disclaimer of Opinion on Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the accompanying supplementary information on future major repairs and replacements on pages 15 and 16 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Financial Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during the audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Cindy D'Artagnan, CPA, LLC

September 9, 2020

CINDY D'ARTAGNAN, CPA, LLC

THE VINEYARDS COMMUNITY ASSOCIATION, INC.
BALANCE SHEET
DECEMBER 31, 2019

	FUNDS		
	Operating	Replacement	Total
ASSETS			
Cash and cash equivalents	\$ 1,150,046	\$ 418,765	\$ 1,568,811
Certificates of deposit	-	686,992	686,992
Property and equipment (net of accumulated depreciation of \$1,092,844)	2,185,687	-	2,185,687
Due from operating fund	-	22,566	22,566
	<u>\$ 3,335,733</u>	<u>\$ 1,128,323</u>	<u>\$ 4,464,056</u>
 LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 42,424	\$ 3,206	\$ 45,630
Contract liability - deferred assessments	-	1,118,712	1,118,712
Due to replacement fund	22,566	-	22,566
	<u>64,990</u>	<u>1,121,918</u>	<u>1,186,908</u>
 FUND BALANCES			
Invested in property and equipment	2,185,687	-	2,185,687
Available for operations	1,085,056	6,405	1,091,461
	<u>3,270,743</u>	<u>6,405</u>	<u>3,277,148</u>
	<u>\$ 3,335,733</u>	<u>\$ 1,128,323</u>	<u>\$ 4,464,056</u>

Read Independent Auditor's Report.
The accompanying notes are an integral
part of the financial statements.

THE VINEYARDS COMMUNITY ASSOCIATION, INC.
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED DECEMBER 31, 2019

	FUNDS		
	Operating	Replacement	Total
REVENUES			
Maintenance fees	\$ 3,281,457	\$ 19,867	\$ 3,301,324
Bulk communications fees	2,916,963	-	2,916,963
Interest	28	16,543	16,571
Total revenues	<u>6,198,448</u>	<u>36,410</u>	<u>6,234,858</u>
EXPENSES			
Master	4,681,998	-	4,681,998
Access Control	765,445	-	765,445
Silver Oak Drive	33,557	-	33,557
Vintage Colony Boulevard	49,257	-	49,257
Replacements	-	45,038	45,038
Total expenses	<u>5,530,257</u>	<u>45,038</u>	<u>5,575,295</u>
Excess (deficiency) of revenues over expenses	668,191	(8,628)	659,563
FUND BALANCES -			
January 1, 2019	2,600,602	15,033	2,615,635
CAPITAL CONTRIBUTIONS	<u>1,950</u>	<u>-</u>	<u>1,950</u>
FUND BALANCES -			
December 31, 2019	<u>\$ 3,270,743</u>	<u>\$ 6,405</u>	<u>\$ 3,277,148</u>

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The accompanying notes are an integral
part of the financial statements.

THE VINEYARDS COMMUNITY ASSOCIATION, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2019

	FUNDS		
	Operating	Replacement	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Maintenance fees collected	\$ 3,283,695	\$ 131,700	\$ 3,415,395
Bulk communications fees received	2,916,963	-	2,916,963
Interest received	28	16,543	16,571
Cash paid for operating expenditures	(5,506,631)	-	(5,506,631)
Replacement expenditures paid	-	(41,832)	(41,832)
Due to (from) fund	21,721	(21,721)	-
Net cash provided by operating activities	<u>715,776</u>	<u>84,690</u>	<u>800,466</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Redemption of certificates of deposit	-	344,617	344,617
Purchases of certificates of deposit	-	(448,331)	(448,331)
Net cash used by investing activities	<u>-</u>	<u>(103,714)</u>	<u>(103,714)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Capital contributions received	<u>1,950</u>	<u>-</u>	<u>1,950</u>
Net cash provided by financing activities	<u>1,950</u>	<u>-</u>	<u>1,950</u>
Net increase (decrease) in cash	717,726	(19,024)	698,702
CASH AND CASH EQUIVALENTS - January 1, 2019	<u>432,320</u>	<u>437,789</u>	<u>870,109</u>
CASH AND CASH EQUIVALENTS - December 31, 2019	<u><u>\$ 1,150,046</u></u>	<u><u>\$ 418,765</u></u>	<u><u>\$ 1,568,811</u></u>

	FUNDS		
	Operating	Replacement	Total
RECONCILIATION OF EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES TO NET CASH PROVIDED BY OPERATING ACTIVITIES			
Excess (deficiency) of revenues over expenses	\$ 668,191	\$ (8,628)	\$ 659,563
Adjustments to reconcile excess (deficiency) of revenues over expenses to net cash provided by operating activities:			
Depreciation	163,927	-	163,927
Decrease in accounts receivable	2,238	-	2,238
Decrease in prepaid insurance	10,332	-	10,332
(Decrease) increase in accounts payable	(150,633)	3,206	(147,427)
Increase in contract liability - deferred assessments	-	111,833	111,833
Due to (from) fund	21,721	(21,721)	-
Total adjustments	47,585	93,318	140,903
Net cash provided by operating activities	\$ 715,776	\$ 84,690	\$ 800,466

Read Independent Auditor's Report.
The accompanying notes are an integral
part of the financial statements.

THE VINEYARDS COMMUNITY ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019

NOTE 1 - THE ASSOCIATION

The Vineyards Community Association, Inc. (the "Association") was incorporated on September 3, 1987, under the laws of Florida as a corporation not-for-profit, to operate and manage the common areas within the Vineyards Community, a planned unit development comprised of single family home neighborhoods and residential condominiums, located on approximately 559 acres in Collier County, Florida. The owners of all units in the community are the only members. As of December 31, 2019, the Association included approximately 2,700 units.

The operations of the Association are divided into divisions (Master, Access Control, Silver Oak Drive, and Vintage Colony Boulevard).

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

General Accounting

The Association prepares its financial statements using the accrual reporting framework and presents them as separate funds based on its different funding policies for operations and major repairs and replacements.

Property and Equipment

Ownership of commonly owned assets is vested directly or indirectly in the unit owners, and those assets are not deemed to be severable. As a result, commonly owned assets are not presented in the Association's financial statements. Commonly owned assets include the gatehouses, roadways, sidewalks, and common areas.

Certain personal property to which the Association holds title or other evidence of ownership has been recorded at cost. Depreciation is computed using the straight-line method, based on an estimated useful life of 20 years. See Note 5 for additional information.

Contract Liability (Deferred Assessments)

The Association recognizes revenue from members as the related performance obligations are satisfied. A contract liability (deferred assessments - replacement fund) is recorded when the Association has the right to receive payment in advance of the satisfaction of performance obligations related to replacement fund assessments. The balance of contract liabilities (deferred assessments) was \$1,118,712, as of December 31, 2019.

Revenue Recognition

Maintenance fees revenue is recorded quarterly in the amount of the membership assessment allocation specified for current period operations based on the annual budget determined and approved by the Board of Directors (the "Board"), subject to estimated collectability. Each unit owner is an Association member and an equal portion of the Master maintenance fees is assessed for each unit. Those members who are hooked up to the bulk communications system pay an additional quarterly fee for the bulk communications service.

In addition, each member is responsible for their pro-rate portion of the budgeted costs for the operations and maintenance of the access control system ("Access Control"), Silver Oak Drive, and Vintage Colony Boulevard, as applicable.

THE VINEYARDS COMMUNITY ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Funds

The operating fund reflects the operating portion of the quarterly assessments paid by the unit owners to meet the various day-to-day expenditures incurred in the administration, maintenance and operation of the common areas.

The replacement fund is composed of the portion of the quarterly assessments designated in the budget to fund for future major repairs and replacements, as further discussed in Note 6.

Income Taxes

The Association files its income tax return as a homeowners' association, in accordance with Internal Revenue Code Section 528. Under that Section, the Association is not taxed on common assessments to Association members and other income received from Association members solely as a function of their membership in the Association. The Association is taxed at the rate of 30% on its investment income and other non-exempt function income, less allocated expenses. The Association incurred no income tax liability for the year ended December 31, 2019.

The Association has not identified any tax positions that it would consider uncertain tax positions as defined by the Financial Accounting Standards Board ("FASB") Accounting Standards Code Section 740. The 2016, 2017, and 2018 tax returns remain open to examination.

Cash Flows

For purposes of the statement of cash flows, the Association considers all highly liquid debt instruments purchased with an original maturity of three months or less to be cash equivalents.

The Association made no cash payments for income taxes or interest during the year ended December 31, 2019.

Investments

Debt securities that management has the ability and intent to hold to maturity, are classified as held-to-maturity and carried at cost, adjusted for amortization of premium and accretion of discounts, using methods approximating the interest method. Costs of securities sold are recognized using the specific identification method.

Accounts Receivable

Accounts receivable are generally considered delinquent when they are 30 days past due. The Association accounts for potential losses in accounts receivable utilizing the allowance method. The Association maintains an allowance for bad debt at an amount that it believes is sufficient to provide adequate protection against future losses. Provisions for losses are determined principally on the basis of experiences in the preceding years, taking into account historical losses, industry standards, statutory regulations and current economic conditions. All accounts or portions thereof deemed to be uncollectible are written off to the allowance for bad debt.

Accounts receivable, if any, are recorded at cost.

THE VINEYARDS COMMUNITY ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Subsequent events

Subsequent events have been evaluated through the date of the audit report, which is the date the financial statements were available to be issued.

NOTE 3 - CONCENTRATION OF CREDIT RISK

The Association maintains its cash and cash equivalents accounts and certificates of deposit at several commercial banking institutions located in the United States. Accounts at the commercial banking institutions are insured by the Federal Deposit Insurance Corporation ("FDIC") up to \$250,000. As of December 31, 2019, the uninsured balance was \$1,256,463, based on the bank statement balances, less FDIC insurance.

NOTE 4 - CERTIFICATES OF DEPOSIT

The Association invests idle replacement fund cash balances in certificates of deposit. The investments are classified as held-to-maturity and are recorded at their cost, which approximates market value.

As of December 31, 2019, certificates of deposit consisted of the following:

Maturing June 15, 2020	\$ 244,327
Maturing July 14, 2020	95,581
Maturing August 6, 2020	100,533
Maturing August 13, 2020	246,551
	<u>\$ 686,992</u>

THE VINEYARDS COMMUNITY ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019

NOTE 5 - PROPERTY AND EQUIPMENT

As of December 31, 2019, property and equipment consisted of the following:

	Estimated Useful Life	Cost
Fiber optic cable	20 years	\$ 3,278,531
Less: accumulated depreciation		(1,092,844)
		\$ 2,185,687

Depreciation expense during the year ended December 31, 2019, was \$163,927, and is included in Master expenses.

NOTE 6 - REPLACEMENT FUND

The Association's replacement fund is utilized to accumulate funds for future major repairs and replacements, by an allocation of the maintenance fees assessment charged to each unit owner, and specifically designated for the fund in the annual budget. Deductions from the fund are recorded as costs, as incurred, which are determined by the Board, to meet the objective for which the fund was established.

The following is a table of the current year's activity in the replacement fund:

Pooled Components	January 1, 2019		Additions to Fund	Charges to Fund	December 31, 2019	
	Fund Balance	Deferred			Fund Balance	Deferred
Master	\$ 10,192	\$ 583,437	\$ 57,914	\$ 25,366	\$ -	\$ 626,177
Access control	721	262,776	67,344	19,672	-	311,169
Silver Oak Drive	67	23,991	7,783	-	150	31,691
Vintage Colony Blvd.	4,053	136,675	15,202	-	6,255	149,675
	\$ 15,033	\$ 1,006,879	\$ 148,243	\$ 45,038	\$ 6,405	\$ 1,118,712

Additions to fund include \$16,543 of interest income.

During the year ended December 31, 2019, the Association funded for major repairs and replacements over the estimated useful lives of the components, based on management's estimates of current replacement costs, using the pooling method. The 2020 budgeted funding is \$147,000, as shown in the unaudited supplementary information. The components' actual replacement costs, useful lives, and investment income may vary from the estimated amounts, and the variations may be material. Therefore, the Association's replacement fund may not be adequate to meet all future needs for major repairs and replacements. If additional funds are needed, the Association, through its Board, has the power to increase regular assessments, pass special assessments, or delay major repairs and replacements until funds are available.

THE VINEYARDS COMMUNITY ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019

NOTE 7 - FASB ASC 606 - NEW ACCOUNTING GUIDANCE IMPLEMENTATION

The Financial Accounting Standards Board ("FASB") issued new guidance that affected the way that some revenues are now being recognized. The new guidance created Topic 606, *Revenue from Contracts with Customers*, in the Accounting Standards Codification ("ASC").

ASC 606 requires the recognition of revenue related to a contractual agreement when promised goods or services are transferred to customers, which in the case of a homeowners' association are the unit owners, in an amount that reflects the revenue that the association expects to be entitled to in exchange for the goods or services.

Under ASC 606:

- (1) The operating portion of the maintenance fees is recognized over the course of the budget year.
- (2) The replacement portion of the maintenance fees is recognized as the funds are used for the purpose for which they are being assessed.
- (3) Other revenues, such as investment income and bulk communications fees, are recognized as they are earned.

The Association adopted the requirements of the new guidance as of January 1, 2019, using the modified retrospective method of transition, which requires that the cumulative effect of the changes related to the adoption be charged to the beginning fund balance. Adoption of the new guidance resulted in changes to the accounting policies for assessment revenue and contract liabilities related to the replacement fund, as previously described.

The adoption of the new revenue recognition guidance resulted in the following change to the fund balance as of January 1, 2019:

Replacement fund balance - December 31, 2018, as previously reported	\$ 1,021,912
Adjustment	<u>(1,006,879)</u>
Replacement fund balance - January 1, 2019, as adjusted	<u><u>\$ 15,033</u></u>

The effect of the adoption is a decrease in 2019 replacement assessments by \$111,833, and a recording of a contract liability - deferred assessments at December 31, 2019, of \$1,118,712.

THE VINEYARDS COMMUNITY ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019

NOTE 7 - FASB ASC 606 - NEW ACCOUNTING GUIDANCE IMPLEMENTATION (Continued)

The modified retrospective method of transition requires us to disclose the effect of applying the new guidance on each item included in the 2019 financial statements. Following are the line items as of December 31, 2019, and for the year then ended, that were affected, the amounts that would have been reported under the former guidance, the effects of applying the new guidance, and the balances reported under the new guidance.

	Amounts That Would Have Been Reported	Effects of Applying New Guidance	As Reported
LIABILITIES	<u> </u>	<u> </u>	<u> </u>
Contract liability - deferred assessments	\$ -	\$ 1,118,712	\$ 1,118,712
Total liabilities	68,196	1,118,712	1,186,908
FUND BALANCE	<u>\$ 4,395,860</u>	<u>\$ (1,118,712)</u>	<u>\$ 3,277,148</u>
REVENUE			
Maintenance fees	<u>\$ 3,413,157</u>	<u>\$ (111,833)</u>	<u>\$ 3,301,324</u>
Excess of revenues over expenses	771,396	(111,833)	659,563
CASH FLOWS			
Excess of revenues over expenses	\$ 771,396	\$ (111,833)	\$ 659,563
Increase in contract liability - deferred assessments	-	111,833	111,833

NOTE 8 - COMMITMENTS

The Association has entered into various service agreements including bulk communications services, property management, landscaping, and access control.

SUPPLEMENTARY INFORMATION

THE VINEYARDS COMMUNITY ASSOCIATION, INC.
 SUPPLEMENTARY INFORMATION ON
 FUTURE MAJOR REPAIRS AND REPLACEMENTS
 DECEMBER 31, 2019
 (Unaudited)

The following table represents a study by management during 2019, and presents significant information about the components of common property:

Components	Estimated Useful Lives	Estimated Remaining Useful Lives	Estimated Current Replacement Costs	2020 Budgeted Funding
Master:				
Perimeter fence	40 years	16 years	\$ 204,843	\$ -
Trellises	15 years	1 year	11,255	-
Signage and monuments	10-30 years	5-11 years	98,304	-
Pole lights	20 years	1 year	7,210	-
Lakes and lake fountains	10-15 years	2-7 years	183,340	-
Drainage and lake pipes	10 years	9 years	103,000	-
Fiber cable boxes	15 years	9 years	56,285	-
Sidewalks	10 years	5 years	5,000	-
Deferred maintenance	7 years	6 years	10,000	-
Pooled components	N/A	N/A	N/A	45,000
Access control:				
Sidewalks	5 years	1 year	20,000	-
Asphalt	20 years	16 years	601,585	-
Gatehouse	7-25 years	1-14 years	76,293	-
Barcode readers	10 years	2 years	16,000	-
Barrier arms	12 years	1-6 years	36,017	-
HVAC	10 years	3-4 years	14,000	-
Security cameras	8 years	6 years	17,505	-
Patrol vehicle	6 years	1 year	20,000	-
Computers and software	8 years	8 years	25,000	-
Street line painting	5 years	5 years	10,000	-
Deferred maintenance	7 years	7 years	10,000	-
Pooled components	N/A	N/A	N/A	75,000

Components	Estimated Useful Lives	Estimated Remaining Useful Lives	Estimated Current Replacement Costs	2020 Budgeted Funding
Silver Oak Drive:				
Sidewalks	4 years	1 year	5,150	-
Asphalt	20 years	16 years	84,460	-
Storm drains	20 years	10 years	10,000	-
Irrigation and tree replacement	20 years	10 years	7,500	-
Deferred maintenance	5 years	5 years	5,000	-
Pooled components	N/A	N/A	N/A	10,000
Vintage Colony Boulevard:				
Sidewalks	20 years	10 years	21,855	-
Asphalt	20 years	3 years	91,789	-
Pavers	40 years	20 years	40,000	-
Fountain	12 years	3 years	11,569	-
Street lights	20 years	4 years	19,100	-
Storm drains	20 years	10 years	10,000	-
Landscaping and irrigation emergencies	20 years	5 years	20,000	-
Deferred maintenance	5 years	5 years	5,000	-
Pooled components	N/A	N/A	N/A	17,000
			\$ 1,857,060	\$ 147,000

Estimated current replacement costs are based on the assumption that the rate of investment income earned on replacement funds will approximate 1%, and the rate of inflation will approximate 3%.

THE VINEYARDS COMMUNITY ASSOCIATION, INC.
SCHEDULE OF REVENUES AND EXPENSES - MASTER
FOR THE YEAR ENDED DECEMBER 31, 2019

	FUNDS		
	Operating	Replacement	Total
REVENUES			
Maintenance fees	\$ 2,411,956	\$ 3,260	\$ 2,415,216
Bulk communications fees	2,916,963	-	2,916,963
Interest	28	11,914	11,942
Total revenues	<u>5,328,947</u>	<u>15,174</u>	<u>5,344,121</u>
EXPENSES			
Annual plantings	33,252	-	33,252
Bulk communications	2,882,318	-	2,882,318
Community activities	24,401	-	24,401
Depreciation	163,927	-	163,927
Electrical repairs	2,091	-	2,091
Electricity	59,687	-	59,687
Fountain and lake maintenance and repairs	(5,006)	21,206	16,200
Gate	-	4,160	4,160
Insurance	28,103	-	28,103
Irrigation repairs	9,273	-	9,273
Irrigation water	167,114	-	167,114
Lake drainage	42,791	-	42,791
Landscape maintenance	930,611	-	930,611
Landscape replacements	59,006	-	59,006
Legal and accounting	35,171	-	35,171
Licenses and fees	61	-	61
Management fees	212,180	-	212,180
Office	23,230	-	23,230
Perimeter fencing	1,366	-	1,366
Radio	1,100	-	1,100
Roadways	259	-	259
Signage and monuments	6,328	-	6,328
Website	4,735	-	4,735
Total expenses	<u>4,681,998</u>	<u>25,366</u>	<u>4,707,364</u>
Excess (deficiency) of revenues over expenses	<u>\$ 646,949</u>	<u>\$ (10,192)</u>	<u>\$ 636,757</u>

THE VINEYARDS COMMUNITY ASSOCIATION, INC.
SCHEDULE OF REVENUES AND EXPENSES - ACCESS CONTROL
FOR THE YEAR ENDED DECEMBER 31, 2019

	FUNDS		
	Operating	Replacement	Total
REVENUES			
Maintenance fees	\$ 779,728	\$ 16,607	\$ 796,335
Interest	-	2,344	2,344
Total revenues	<u>779,728</u>	<u>18,951</u>	<u>798,679</u>
EXPENSES			
Bar codes and decals	8,424	-	8,424
Computers and software	8,940	-	8,940
Electricity	9,536	-	9,536
Fountain maintenance and repairs	1,583	-	1,583
Gate maintenance and repairs	45,322	4,160	49,482
Gatehouse janitorial	21,538	-	21,538
Gatehouse maintenance and repairs	20,289	-	20,289
Insurance	11,582	-	11,582
Miscellaneous maintenance	871	-	871
Office	7,655	-	7,655
Personnel	567,206	-	567,206
Pest control	655	-	655
Roads	-	11,200	11,200
Sidewalks	14,888	4,312	19,200
Telephone	4,529	-	4,529
Uniforms	369	-	369
Vehicles	26,746	-	26,746
Water and sewer	2,766	-	2,766
Workers' compensation	12,546	-	12,546
Total expenses	<u>765,445</u>	<u>19,672</u>	<u>785,117</u>
Excess (deficiency) of revenues over expenses	<u>\$ 14,283</u>	<u>\$ (721)</u>	<u>\$ 13,562</u>

THE VINEYARDS COMMUNITY ASSOCIATION, INC.
SCHEDULE OF REVENUES AND EXPENSES - SILVER OAK DRIVE
FOR THE YEAR ENDED DECEMBER 31, 2019

	FUNDS		
	Operating	Replacement	Total
REVENUES			
Maintenance fees	\$ 34,636	\$ -	\$ 34,636
Interest	-	83	83
Total revenues	34,636	83	34,719
EXPENSES			
Landscape maintenance	27,843	-	27,843
Sidewalks	1,650	-	1,650
Tree replacement	4,064	-	4,064
Total expenses	33,557	-	33,557
Excess of revenues over expenses	\$ 1,079	\$ 83	\$ 1,162

THE VINEYARDS COMMUNITY ASSOCIATION, INC.
SCHEDULE OF REVENUES AND EXPENSES - VINTAGE COLONY BOULEVARD
FOR THE YEAR ENDED DECEMBER 31, 2019

	FUNDS		
	Operating	Replacement	Total
REVENUES			
Maintenance fees	\$ 55,137	\$ -	\$ 55,137
Interest	-	2,202	2,202
Total revenues	55,137	2,202	57,339
EXPENSES			
Annual plantings	4,789	-	4,789
Fountain electric	4,948	-	4,948
Fountain maintenance and repairs	2,100	-	2,100
Landscape maintenance	33,374	-	33,374
Repairs and maintenance	411	-	411
Sidewalks	2,250	-	2,250
Street lights	1,385	-	1,385
Total expenses	49,257	-	49,257
Excess of revenues over expenses	\$ 5,880	\$ 2,202	\$ 8,082