

Greensboro Homeowners Association
2018 Operating Budget

November 15, 2017

Current Budget Year:	2017
Next Budget Year:	2018
Condo Percentage	46.3409%
2 BR Percentage	19.2389%
3 BR Percentage	34.4202%
	100%

GREENSBORO
2018 OPERATING BUDGET

Printed: 11/18/2017

All Departments

	2 BR Dept. 2	3 BR Dept. 3	Condos Dept. 4	Common Dept. 5	Combined
REVENUE					
Revenue					
4200 Association Fees	\$ 188,019	\$ 341,978	\$ 655,056	\$ -	\$ 1,185,052
4207 Fee Allocation	\$ (125,679)	\$ (223,928)	\$ (346,069)	\$ 695,676	\$ -
4430 Reserve Interest Income	\$ 5,006	\$ 9,497	\$ 13,484	\$ 1,330	\$ 29,317
4201 Special Assessments	\$ -	\$ -	\$ -	\$ -	\$ -
4440 Laundry Revenue	\$ -	\$ -	\$ 16,194	\$ -	\$ 16,194
4100 Rent	\$ -	\$ -	\$ 10,510	\$ 16,490	\$ 27,000
4330 Penalties/Fines	\$ -	\$ -	\$ -	\$ -	\$ -
4310 Late Fees	\$ -	\$ -	\$ -	\$ -	\$ -
4325 Keys and Lock Charges	\$ -	\$ -	\$ -	\$ -	\$ -
4350 Party Room Rental	\$ 60	\$ 240	\$ 150	\$ -	\$ 450
4320 Legal/Collection Fees	\$ -	\$ -	\$ -	\$ -	\$ -
4340 Move-In/Out Fees	\$ 100	\$ 300	\$ 400	\$ -	\$ 800
4306 Disclosure Fees	\$ -	\$ -	\$ -	\$ -	\$ -
4500 Miscellaneous Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ 67,506	\$ 128,087	\$ 349,724	\$ 713,496	\$ 1,258,813

OPERATING EXPENSES

5005 Administrative Expenses

5010 Audit/Taxes	\$ -	\$ -	\$ -	\$ 4,000	\$ 4,000
5070 Legal Expenses	\$ -	\$ -	\$ -	\$ 2,000	\$ 2,000
5075 Collection Expense	\$ -	\$ -	\$ -	\$ -	\$ -
5100 Dues & Subscriptions	\$ -	\$ -	\$ -	\$ -	\$ -
5110 Education	\$ -	\$ -	\$ -	\$ 800	\$ 800
5174 Licenses & Permits	\$ -	\$ -	\$ 250	\$ 300	\$ 550
5175 Management Fees	\$ -	\$ -	\$ -	\$ 53,560	\$ 53,560
5176 Membership/Board Meeting	\$ -	\$ -	\$ -	\$ 1,000	\$ 1,000
5177 Mileage	\$ -	\$ -	\$ -	\$ 2,000	\$ 2,000
5180 Committee Expenses	\$ -	\$ -	\$ -	\$ 750	\$ 750
5210 Newsletter	\$ -	\$ -	\$ -	\$ -	\$ -
5292 Office Supplies	\$ -	\$ -	\$ -	\$ 2,750	\$ 2,750
5294 Office Supplies-on-site	\$ -	\$ -	\$ -	\$ -	\$ -
5310 Postage	\$ -	\$ -	\$ -	\$ 1,500	\$ 1,500
5320 Copying	\$ -	\$ -	\$ -	\$ 4,000	\$ 4,000
5355 Telephone	\$ -	\$ -	\$ 3,200	\$ 5,500	\$ 8,700
5390 Miscellaneous Admin	\$ 0	\$ 0	\$ 0	\$ 7,500	\$ 7,500
5781 Office Salaries	\$ -	\$ -	\$ -	\$ -	\$ -
5756 Unit Leasing Expenses	\$ -	\$ -	\$ -	\$ 2,825	\$ 2,825
5005 Total Administrative Expenses	\$ -	\$ -	\$ 3,450	\$ 88,485	\$ 91,935

5800 Utilities

5810 Electricity	\$ -	\$ -	\$ 14,000	\$ 8,500	\$ 22,500
5820 Gas	\$ -	\$ -	\$ 37,500	\$ 2,500	\$ 40,000
5830 Water/Sewer	\$ 10,000	\$ 26,000	\$ 51,300	\$ 600	\$ 87,900
5840 Cable TV	\$ 400	\$ 500	\$ 1,000	\$ 1,300	\$ 3,200
Total Utilities	\$ 10,400	\$ 26,500	\$ 103,800	\$ 12,900	\$ 153,600

5400 Maintenance Expenses

5409 Exterior Repairs	\$ 400	\$ 750	\$ 1,000	\$ 200	\$ 2,350
5410 Painting Expense	\$ 5,600	\$ 12,000	\$ 250	\$ 750	\$ 18,600
5411 Building Repairs/Dryer Vents	\$ 1,400	\$ 3,500	\$ 8,000	\$ 250	\$ 13,150
5412 Roof	\$ 4,000	\$ 7,500	\$ 5,000	\$ 500	\$ 17,000

GREENSBORO
2018 OPERATING BUDGET

Printed: 11/18/2017

All Departments

	2 BR Dept. 2	3 BR Dept. 3	Condos Dept. 4	Common Dept. 5	Combined
5413 Windows/Doors				\$ 1,000	\$ 1,000
5414 Security Locks Common Area	\$ -	\$ -	\$ 2,200	\$ 750	\$ 2,950
5417 Garage Door Maintenance				\$ 200	\$ 200
5418 Maintenance Supplies	\$ 500	\$ 750	\$ 3,500	\$ 12,000	\$ 16,750
5420 Appliance Repair			\$ 2,000		\$ 2,000
5421 Decks/Balconies		\$ -	\$ -	\$ -	\$ -
5425 Mechanical & Electrical			\$ 1,000	\$ 750	\$ 1,750
5429 HVAC Contract	\$ 500	\$ 750	\$ 3,500	\$ 250	\$ 5,000
5431 Water Heater			\$ 2,000	\$ 250	\$ 2,250
5433 Water Softener		\$ 3,500	\$ 3,000		\$ 6,500
5434 Plumbing	\$ -	\$ -	\$ 3,000	\$ 750	\$ 3,750
5435 Drain Cleaning/Sewer	\$ -	\$ -	\$ 1,500	\$ 1,000	\$ 2,500
5445 Décor/Lobbies			\$ 250	\$ 250	\$ 500
5450 Carpet & Drapery Cleaning			\$ 5,000	\$ 500	\$ 5,500
5460 Cleaning/Janitorial Supplies			\$ 27,000	\$ 10,125	\$ 37,125
5480 Exterminating	\$ 400	\$ 400	\$ 2,500	\$ 2,500	\$ 5,800
5520 Streets/Walks/Drives				\$ 2,000	\$ 2,000
5525 Parking Lot				\$ 2,000	\$ 2,000
5530 Grounds Contract				\$ 26,000	\$ 26,000
5540 Snow Removal				\$ 21,000	\$ 21,000
5541 Snow Supplies				\$ 1,250	\$ 1,250
5551 Grounds Supplies				\$ 750	\$ 750
5571 Landscape Comm				\$ 14,500	\$ 14,500
5575 Fencing			\$ 250	\$ -	\$ 250
5580 Trees				\$ 15,000	\$ 15,000
5605 Irrigation System				\$ 2,000	\$ 2,000
5650 Refuse Removal				\$ 28,000	\$ 28,000
5710 Pool & Tennis				\$ 11,000	\$ 11,000
5720 Tools and Equipment			\$ -	\$ 750	\$ 750
5740 Miscellaneous Maintenance			\$ -	\$ 500	\$ 500
5750 Rental units Repair & Maintenance			\$ -	\$ 1,700	\$ 1,700
5780 Caretaker			\$ -		\$ -
5776 Payroll				\$ 107,151	\$ 107,151
5788 Employee Benefits			\$ -	\$ 5,674	\$ 5,674
5790 Payroll Taxes			\$ -	\$ 12,299	\$ 12,299
Total Maintenance Expenses	\$ 12,800	\$ 29,150	\$ 70,950	\$ 283,599	\$ 396,499
5900 Insurance Expense					
5910 Commercial Insurance			\$ -	\$ 96,782	\$ 96,782
5915 Workers Comp Insurance			\$ -	\$ 5,000	\$ 5,000
Total Insurance Expense	\$ -	\$ -	\$ -	\$ 101,782	\$ 101,782
6000 Financial Expenses					
6010 Bad Debt	\$ 500	\$ 1,000	\$ 4,000		\$ 5,500
6005 Real Estate Taxes				\$ 4,700	\$ 4,700
6070 Miscellaneous Financial Expense				\$ 100	\$ 100
Total Financial Expenses	\$ 500	\$ 1,000	\$ 4,000	\$ 4,800	\$ 10,300
Reserve Payments					
7020 Reserves	\$ 35,200	\$ 55,340	\$ 111,840	\$ 220,600	\$ 422,980
7018 Roof Reserves	\$ 3,600	\$ 6,600	\$ 42,200		\$ 52,400
7022 Garage Reserves	\$ -		\$ -		\$ -
7021 Reserve Interest	\$ 5,006	\$ 9,497	\$ 13,484	\$ 1,330	\$ 29,317
Total Reserve Payments	\$ 43,806	\$ 71,437	\$ 167,524	\$ 221,930	\$ 504,697

GREENSBORO
2018 OPERATING BUDGET

Printed: 11/18/2017

All Departments

	2 BR Dept. 2	3 BR Dept. 3	Condos Dept. 4	Common Dept. 5	Combined
TOTAL OPERATING EXPENSES	\$ 67,506	\$ 128,087	\$ 349,724	\$ 713,496	\$ 1,258,813
NET OPERATING INCOME / (LOSS)	\$ 0	\$ 0	\$ 0	\$ -	\$ 0

GREENSBORO
2018 Operating Budget
 Combined Budget

	Budget 2017	Budget 2018
Revenue		
Revenue		
4200 Association Fees	\$ 1,133,716	\$ 1,185,052
4203 Fee Allocation	\$ -	\$ -
4430 Reserve Investment Income	\$ 28,124	\$ 29,317
4201 Special Assessments	\$ -	\$ -
4440 Laundry Revenue	\$ 16,194	\$ 16,194
4100 Rent	\$ 27,000	\$ 27,000
4330 Penalties/Fines	\$ -	\$ -
4310 Late Fees	\$ 500	\$ -
4325 Keys and Lock Charges	\$ -	\$ -
4350 Party Room Rental	\$ 300	\$ 450
4320 Legal/Collection Fees	\$ 6,000	\$ -
4340 Move-In/Out Fees	\$ 900	\$ 800
4306 Disclosure Fees	\$ -	\$ -
4500 Miscellaneous Revenue	\$ -	\$ -
Total Revenue	\$ 1,212,734	\$ 1,258,813
Operating Expenses		
Administrative Expenses		
5010 Audit/Tax Expense	\$ 3,760	\$ 4,000
5070 Legal Expenses	\$ 6,500	\$ 2,000
5075 Collection Expense	\$ 3,000	\$ -
5100 Dues & Subscriptions	\$ -	\$ -
5110 Education	\$ 800	\$ 800
5174 Licenses & Permits	\$ 900	\$ 550
5175 Management Fees	\$ 52,000	\$ 53,560
5176 Membership/Board Mtg	\$ 1,000	\$ 1,000
5177 Mileage	\$ 2,000	\$ 2,000
5180 Committee Expenses	\$ 1,000	\$ 750
5210 Newsletter	\$ 400	\$ -
5292 Office Supplies	\$ 2,500	\$ 2,750
5294 Office Supplies- On Site	\$ -	\$ -
5310 Postage	\$ 1,500	\$ 1,500
5320 Copying	\$ 4,000	\$ 4,000
5355 Telephone	\$ 7,700	\$ 8,700
5390 Miscellaneous Admin	\$ 2,000	\$ 7,500
5781 Office Salaries	\$ -	\$ -
5756 Unit Leasing Expenses	\$ 2,640	\$ 2,825
Total Administrative Expenses	\$ 91,700	\$ 91,935
5800 Utilities		
5810 Electricity	\$ 22,500	\$ 22,500
5820 Gas	\$ 40,000	\$ 40,000
5830 Water/Sewer	\$ 74,100	\$ 87,900
5840 Cable TV	\$ 3,700	\$ 3,200
Total Utilities	\$ 140,300	\$ 153,600

GREENSBORO
2018 Operating Budget
 Combined Budget

	Budget 2017	Budget 2018
Maintenance Expenses		
5409 Exterior Repairs	\$ 4,200	\$ 2,350
5410 Painting Expense	\$ 4,600	\$ 18,600
5411 Building Repairs/Dryer Vents	\$ 12,700	\$ 13,150
5412 Roof	\$ 20,000	\$ 17,000
5413 Windows/Doors	\$ 500	\$ 1,500
5414 Security Locks Common Area	\$ 3,200	\$ 2,950
5417 Garage Door Maintenance	\$ 250	\$ 200
5418 Maintenance Supplies	\$ 21,100	\$ 16,750
5420 Appliance Repairs	\$ 5,000	\$ 2,000
5421 Decks/Balconies	\$ -	\$ -
5425 Mechanical & Electrical	\$ 3,300	\$ 1,750
5429 HVAC Contract	\$ 7,750	\$ 5,000
5431 Water Heater	\$ 3,500	\$ 2,250
5433 Water Softener	\$ 6,500	\$ 6,500
5434 Plumbing	\$ 6,250	\$ 3,750
5435 Drain Cleaning/Sewer	\$ 3,500	\$ 2,000
5445 Décor/Lobbies	\$ 1,000	\$ 500
5450 Carpet & Drapery Cleaning	\$ 6,500	\$ 5,500
5460 Cleaning Supplies & Cleaning	\$ 37,125	\$ 37,125
5480 Exterminating	\$ 5,000	\$ 5,800
5520 Streets/Walks/Drives	\$ 5,000	\$ 2,000
5525 Parking Lot	\$ 2,000	\$ 2,000
5530 Grounds Contract	\$ 29,000	\$ 26,000
5540 Snow Removal	\$ 22,000	\$ 21,000
5541 Snow Supplies	\$ 4,000	\$ 1,250
5551 Grounds Supplies	\$ 1,500	\$ 750
5571 Landscaping Committee	\$ 15,000	\$ 14,500
5575 Fencing	\$ 400	\$ 250
5580 Trees	\$ 13,000	\$ 15,000
5605 Irrigation System	\$ 800	\$ 2,000
5650 Refuse Removal	\$ 28,000	\$ 28,000
5710 Pool	\$ 11,700	\$ 11,000
5720 Tools and Equipment	\$ 750	\$ 750
5740 Miscellaneous Operating Expenses	\$ 750	\$ 500
5750 Rental units Repair & Maintenance	\$ 2,000	\$ 1,700
5780 Caretaker	\$ -	\$ -
5776 Payroll	\$ 103,035	\$ 107,151
5788 Employee Benefits	\$ 5,674	\$ 5,674
5790 Payroll Taxes	\$ 11,826	\$ 12,299
Total Maintenance Expenses	\$ 408,410	\$ 396,499
5900 Insurance Expenses		
5910 Commercial Insurance	\$ 97,924	\$ 96,782
5915 Workers Comp Insurance	\$ 5,000	\$ 5,000
Total Insurance Expenses	\$ 102,924	\$ 101,782
6000 Financial Expenses		

GREENSBORO
2018 Operating Budget
 Combined Budget

	Budget 2017	Budget 2018
6010 Bad Debt	\$ 6,500	\$ 5,500
6005 Real Estate Taxes	\$ 4,400	\$ 4,700
6070 Misc Financial Expense	\$ 100	\$ 100
Total Financial Expenses	\$ 11,000	\$ 10,300
Reserve Payments		
7020 Reserves	\$ 327,768	\$ 422,980
7018 Roof Reserves	\$ 102,508	\$ 52,400
7022 Garage Reserves	\$ -	\$ -
7021 Reserve Interest	\$ 28,124	\$ 29,317
Total Reserve Payments	\$ 458,400	\$ 504,697
Total Operating Expenses	\$ 1,212,734	\$ 1,258,813
Net Operating Income / (Loss)	\$ 0	\$ 0

GREENSBORO
2018 Operating Budget
 2 BR Townhouse Budget

Printed: 11/18/2017

2-bedroom	Budget 2017	Budget 2018
Revenue		
Revenue		
4200 Association Fees	\$ 179,871	\$ 188,019
4203 Fee Allocation	\$ (124,193)	\$ (125,679)
4201 Special Assessments	\$ -	\$ -
4330 Fines	\$ -	\$ -
4310 Late Fees	\$ -	\$ -
4325 Keys and Lock Charges	\$ -	\$ -
4350 Party Room Rental	\$ 50	\$ 60
4320 Legal/Collection Fees	\$ 500	\$ -
4340 Move-In/Out Fees	\$ 200	\$ 100
4430 Reserve Investment Income	\$ 4,757	\$ 5,006
4306 Disclosure Fees	\$ -	\$ -
4500 Miscellaneous Revenue	\$ -	\$ -
Total Revenue	\$ 61,185	\$ 67,506
Operating Expenses		
5005 Administrative Expenses		
5070 Legal Expenses	\$ 250	\$ -
5075 Collection Expense	\$ 250	\$ -
5110 Education	\$ -	\$ -
5177 Mileage	\$ -	\$ -
5390 Misc. Admin. Expense	\$ -	\$ -
Total Administrative Expenses	\$ 500	\$ -
5800 Utilities		
5830 Water/Sewer	\$ 8,800	\$ 10,000
5840 Cable TV	\$ 500	\$ 400
Total Utilities	\$ 9,300	\$ 10,400
5400 Maintenance Expenses		
5409 Exterior Repairs	\$ 500	\$ 400
5410 Painting/Siding	\$ 500	\$ 5,600
5411 Building Repairs-Dryer Vents	\$ 1,200	\$ 1,400
5412 Roof	\$ 4,000	\$ 4,000
5414 Security/Alarms	\$ -	\$ -
5418 Maintenance Supplies	\$ 1,000	\$ 500
5429 HVAC Contract	\$ 500	\$ 500
5434 Plumbing	\$ 500	\$ -
5435 Drain Cleaning/Sewer	\$ -	\$ -
5480 Exterminating	\$ 500	\$ 400
Total Maintenance Expenses	\$ 8,700	\$ 12,800
6000 Financial Expenses		
6010 Bad Debt	\$ 500	\$ 500
Total Financial Expenses	\$ 500	\$ 500

GREENSBORO
2018 Operating Budget
2 BR Townhouse Budget

Printed: 11/18/2017

2-bedroom	Budget 2017	Budget 2018
Reserve Payments		
7020 Reserves	\$ 13,428	\$ 35,200
7018 Roof Reserves	\$ 24,000	\$ 3,600
7022 Garage Reserves	\$ -	\$ -
7021 Reserve Interest	\$ 4,757	\$ 5,006
Total Reserve Payments	\$ 42,185	\$ 43,806
Total Operating Expenses	\$ 61,185	\$ 67,506
Net Operating Income / (Loss)	\$ 0	\$ 0

GREENSBORO
2018 Operating Budget
 2 BR Townhouse Backup Information

Printed: 11/18/2017

REVENUE

4200 Association Fees				Total \$	\$	188,019
	2017	Increase	2018			
22 @ units 2.5951558%	\$ 102,695		\$ 107,346	All Monthly Dues are		
8 @ units 2.6643598%	\$ 38,339		\$ 40,076	Rounded Up		
8 @ units 2.6989619	\$ 38,837		\$ 40,596			
	<u>\$ 179,871</u>	4.53%	\$ 188,019			
	\$ 179,871		\$ 188,019			
4203 Fee Allocation				Total \$		(125,679)
Common Expenses	\$ 713,496					
Maintenance Salary (less)	\$ (125,124)	(Adj per "Maintenance" tab)				
Common Income (less)	<u>\$ (17,820)</u>					
Common Expense Allocation	\$ 570,552	X	19.238854%	=		109,768
2 BR Maintenance Expense	\$ 15,911	(Adj per "Maintenance" tab)		=		15,911
4430 Reserve Investment Income				Total \$	\$	5,006
According to Reserve Advisors						
4201 Special Assessments				Total \$		0
4330 Fines				Total \$		0
4310 Late Fees				Total \$		0
4325 Keys and Lock Charges				Total \$		0
4350 Party Room Rental				Total \$		60
4320 Legal/Collection Fees				Total \$		-
4340 Move In /Move Out Fees				Total \$		100
2 at \$50 each						
4306 Disclosure Fees				Total \$		0
4500 Miscellaneous Revenue				Total \$		0

OPERATING EXPENSES

5005 Administrative Expenses

5070 Legal Expenses		Total \$	-
5075 Collection Expense		Total \$	0
5110 Education		Total \$	0

GREENSBORO
2018 Operating Budget
 2 BR Townhouse Backup Information

Printed: 11/18/2017

5177 Mileage Total \$

6390 Miscellaneous Administrative Expenses Total \$

5800 Utility Expenses

5830 Water/Sewer Total \$ 10,000

5840 Cable TV Total \$ 400

5400 Maintenance Expenses

5409 Exterior Repairs Total \$ 400
 Miscellaneous Repairs

5410 Painting/Siding Total \$ 5,600

5411 Building Repairs/Dryer Vents Total \$ 1,400

5412 Roof Total \$ 4,000

5414 Security/Alarms Total \$

5418 Maintenance Supplies Total \$ 500

5429 HVAC Contract Total \$ 500
 Replace air filters

5434 Plumbing Total \$ -

5435 Drain Cleaning/Sewer Total \$ 0

5480 Exterminating Total \$ 400

6000 Financial Expenses

6010 Bad Debt Total \$ 500

Reserve Expenses

7020 2 BR Reserves Total \$ 35,200
 \$ 2,933 per month Includes \$27,600 extra for brick work

7018 2 BR Roof Reserves Total \$ 3,600
 \$ 300 per month Reserve Study recommendation \$24,400

7022 Garage Reserve -

GREENSBORO
2018 Operating Budget
2 BR Townhouse Backup Information

Printed: 11/18/2017

\$ - per month

7021 Reserve Interest Total \$ 5,006

GREENSBORO
2018 Operating Budget
 3 BR Townhouse Budget

Printed: 11/18/2017

	Budget 2017	Budget 2018
Revenue		
Revenue		
4200 Association Fees	\$ 327,152	\$ 341,978
4203 Fee Allocation	\$ (221,304)	\$ (223,928)
4430 Reserve Investment Income	\$ 9,044	\$ 9,497
4201 Special Assessments	\$ -	\$ -
4330 Fines	\$ -	\$ -
4310 Late Fees	\$ -	\$ -
4325 Keys and Lock Charges	\$ -	\$ -
4350 Party Room Rental	\$ 100	\$ 240
4320 Legal/Collection Fees	\$ 500	\$ -
4340 Move-In/Out Fees	\$ 300	\$ 300
4306 Disclosure Fees	\$ -	\$ -
4500 Miscellaneous Revenue	\$ -	\$ -
Total Revenue	115,792	128,087
Operating Expenses		
5005 Administrative Expenses		
5070 Legal Expenses	\$ 250	\$ -
5075 Collection Expense	\$ 250	\$ -
5110 Education	\$ -	\$ -
5177 Mileage Reimbursement	\$ -	\$ -
5390 Misc. Admin. Expense	\$ -	\$ -
Total Administrative Expenses	\$ 500	\$ -
5800 Utilities		
5810 Electricity	\$ -	\$ -
5830 Water/Sewer	\$ 22,000	\$ 26,000
5840 Cable TV	\$ 1,000	\$ 500
Total Utilities	\$ 23,000	\$ 26,500
5400 Maintenance Expenses		
5409 Exterior Repairs	\$ 1,500	\$ 750
5410 Painting/Siding	\$ 1,500	\$ 12,000
5411 Building Repairs/Dryer Vents	\$ 3,000	\$ 3,500
5412 Roof	\$ 7,500	\$ 7,500
5414 Security/Alarms	\$ -	\$ -
5418 Maintenance Supplies	\$ 1,500	\$ 750
5421 Decks/Balconies	\$ -	\$ -
5429 HVAC Contract	\$ 750	\$ 750
5433 Water Softener	\$ 3,500	\$ 3,500
5434 Plumbing	\$ 750	\$ -
5435 Drain Cleaning/Sewer	\$ -	\$ -
5480 Exterminating	\$ 1,000	\$ 400
6590 Miscellaneous Operating Expenses	\$ -	\$ -
Total Maintenance Expenses	\$ 21,000	\$ 29,150

GREENSBORO
2018 Operating Budget
3 BR Townhouse Budget

Printed: 11/18/2017

	Budget 2017	Budget 2018
6000 Financial Expenses		
6010 Bad Debt	\$ 1,000	\$ 1,000
Total Financial Expenses	<u>\$ 1,000</u>	<u>\$ 1,000</u>
Reserve Payments		
7020 Reserves	\$ 24,240	\$ 55,340
7018 Roof Reserves	\$ 37,008	\$ 6,600
7021 Reserve Interest	\$ 9,044	\$ 9,497
Total Reserve Payments	<u>\$ 70,292</u>	<u>\$ 71,437</u>
Total Operating Expenses	<u><u>\$ 115,792</u></u>	<u><u>\$ 128,087</u></u>
Net Operating Income / (Loss)	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

GREENSBORO
2018 Operating Budget
3 BR Townhouse Backup Information

Printed: 11/18/2017

REVENUE

4200	Association Fees				Total \$ <u>341,978</u>
		2017	Increase	2018	
	16 units @ 1.6821345%	\$ 88,050		\$ 92,040	All Monthly Dues are Rounded Up
	8 units @ 1.7208043%	\$ 45,037		\$ 47,078	
	26 units @ 1.7401392%	\$ 148,015		\$ 154,723	
	8 units @ 1.7594774%	<u>\$ 46,049</u>		<u>\$ 48,136</u>	
	58	<u>\$ 327,152</u>	4.53%	<u>\$ 341,978</u>	
		\$ 327,152		\$ 341,978	
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4203	Fee Allocation				Total \$ <u>(223,928)</u>
	Common Expenses	\$ 713,496			
	Maintenance Salary	\$ (125,124)		(Adj per "Maintenance" tab)	
	Common Income	<u>\$ (17,820)</u>			
	Common Expense Allocation	<u>\$ 570,552</u>	X	34.420230%	= 196,385
	3 BR Maintenance Expense	\$ 27,542		(Adj per "Maintenance" tab)	= \$ 27,542
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4430	Reserve Investment Income				Total \$ <u>9,497</u>
<hr/>					
4201	Special Assessments				Total \$ <u>0</u>
<hr/>					
4330	Fines				Total \$ <u>0</u>
<hr/>					
4310	Late Fees				Total \$ <u>0</u>
<hr/>					
4325	Keys and Lock Charges				Total \$ <u>0</u>
<hr/>					
4350	Party Room Rental				Total \$ <u>240</u>
<hr/>					
4320	Legal/Collection Fees				Total \$ <u>-</u>
<hr/>					
4340	Move In /Move Out Fees				Total \$ <u>300</u>
	6 at \$50 each				
<hr/>					
4306	Disclosure Fees				Total \$ <u>0</u>
<hr/>					
4500	Miscellaneous Revenue				Total \$ <u>0</u>
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OPERATING EXPENSES

5005 Administrative Expenses

5070	Legal Expense				Total \$ <u>0</u>
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5075	Collection Expense				Total \$ <u>-</u>
	\$ -				
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GREENSBORO
2018 Operating Budget
 3 BR Townhouse Backup Information

Printed: 11/18/2017

5110 Education Total \$ 0

5177 Mileage Reimbursement Total \$

5390 Miscellaneous Administrative Expenses Total \$

5800 Utility Expenses

5810 Electricity Total \$ -

5830 Water/Sewer Total \$ 26,000

5840 Cable TV Total \$ 500

5400 Maintenance Expenses

5409 Exterior Repairs Total \$ 750
 misc repairs

5410 Painting/Siding Total \$ 12,000

5411 Building Repairs/Dryer Vents Total \$ 3,500

5412 Roof Total \$ 7,500

5414 Security/Alarms Total \$ -

5418 Maintenance Supplies Total \$ 750

5421 Decks/Patios Total \$ 0

5429 HVAC Contract Total \$ 750
 Replace air filters

5433 Water Softener Total \$ 3,500

5434 Plumbing Total \$ -

5435 Sewer/Drain Cleaning Total \$ -

5480 Exterminating Total \$ 400

GREENSBORO
2018 Operating Budget
3 BR Townhouse Backup Information

Printed: 11/18/2017

6590	Miscellaneous Operating Expense	Total \$	<u>0</u>
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6000 Financial Expenses

6010	Bad Debt	Total \$	<u>1,000</u>
	Potential write off		

Reserve Expenses

7020	3 BR Reserves	Total \$	<u>55,340</u>
	\$ 4,612 per month includes \$43,140 extra for brick/lintel work		

7018	3 BR Roof Reserves	Total \$	<u>6,600</u>
	\$ 550 per month Reserve Study recommendation \$37,700		

7021	Reserve Interest	Total \$	<u>9,497</u>
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GREENSBORO
2018 Operating Budget
 Condominiums Budget

Printed: 11/18/2017

	Budget 2017	Budget 2018
Revenue		
Revenue		
4200 Association Fees	\$ 626,694	\$ 655,056
4203 Fee Allocation	\$ (340,901)	\$ (346,069)
4430 Reserve investment Income	\$ 12,084	\$ 13,484
4201 Special Assessments	\$ -	\$ -
4440 Laundry Revenue	\$ 16,194	\$ 16,194
4100 Association Unit Rent/Dues	\$ 10,064	\$ 10,510
4330 Fines	\$ -	\$ -
4310 Late Fees	\$ 500	\$ -
4325 Keys and Lock Charges	\$ -	\$ -
4350 Party Room Rental	\$ 150	\$ 150
4320 Legal/Collection Fees	\$ 5,000	\$ -
4340 Move-In/Out Fees	\$ 400	\$ 400
4306 Disclosure Fees	\$ -	\$ -
4500 Miscellaneous Revenue	\$ -	\$ -
Total Revenue	\$ 330,184	\$ 349,724
Operating Expenses		
5005 Administrative Expenses		
5070 Legal Expenses	\$ 2,500	\$ -
5075 Collection Expense	\$ 2,500	\$ -
5110 Education	\$ -	\$ -
5174 Licenses & Permits	\$ 100	\$ 250
5177 Mileage Reimbursement	\$ -	\$ -
5355 Phone	\$ 2,500	\$ 3,200
5720 Tools & Equipment	\$ -	\$ -
5740 Misc. Admin. Expense	\$ -	\$ -
Total Administrative Expenses	\$ 7,600	\$ 3,450
5800 Utilities		
5810 Electricity	\$ 14,000	\$ 14,000
5820 Gas	\$ 37,500	\$ 37,500
5830 Water/Sewer	\$ 42,800	\$ 51,300
5840 Cable TV	\$ 1,000	\$ 1,000
Total Utilities	\$ 95,300	\$ 103,800
5400 Maintenance Expenses		
5401 Exterior Repairs	\$ 2,000	\$ 1,000
5410 Painting/Siding	\$ 2,400	\$ 250
5411 Building Repairs/Dryer Vents	\$ 8,000	\$ 8,000
5412 Roof	\$ 8,000	\$ 5,000
5414 Security/Alarms	\$ 2,200	\$ 2,200
5418 Maintenance Supplies	\$ 5,600	\$ 3,500
5420 Appliance Repair	\$ 5,000	\$ 2,000
5421 Decks/Balconies	\$ -	\$ -
5425 Mechanical & Electrical	\$ 2,300	\$ 1,000
5429 HVAC Contract	\$ 6,000	\$ 3,500

GREENSBORO
2018 Operating Budget
 Condominiums Budget

Printed: 11/18/2017

	Budget 2017	Budget 2018
5431 Water Heater	\$ 3,000	\$ 2,000
5433 Water Softener	\$ 3,000	\$ 3,000
5434 Plumbing	\$ 4,000	\$ 3,000
5435 Drain Cleaning/Sewer	\$ 2,500	\$ 1,500
5445 Décor/Lobbies	\$ 500	\$ 250
5450 Carpet & Drapery Cleaning	\$ 6,000	\$ 5,000
5460 Cleaning Supplies & Cleaning	\$ 27,000	\$ 27,000
5480 Exterminating	\$ 2,500	\$ 2,500
5575 Fencing/Railings	\$ 400	\$ 250
5740 Miscellaneous Maintenance	\$ -	\$ -
5750 Caretaker Unit	\$ -	\$ -
5780 Caretaker/Cleaning	\$ -	\$ -
5788 Employee Benefits	\$ -	\$ -
5790 Payroll Taxes	\$ -	\$ -
Total Maintenance Expenses	\$ 90,400	\$ 70,950
5900 Insurance Expenses		
5910 Commercial Insurance	\$ -	\$ -
5915 Workers Comp Insurance	\$ -	\$ -
Total Insurance Expenses	\$ -	\$ -
6000 Financial Expenses		
6010 Bad Debt	\$ 5,000	\$ 4,000
6005 Real Estate Taxes	\$ -	\$ -
Total Financial Expenses	\$ 5,000	\$ 4,000
Reserve Payments		
7020 Reserves	\$ 78,300	\$ 111,840
7018 Roof Reserves	\$ 41,500	\$ 42,200
7022 Garage Reserves	\$ -	\$ -
7021 Reserve Interest	\$ 12,084	\$ 13,484
Total Reserve Payments	\$ 131,884	\$ 167,524
Total Operating Expenses	\$ 330,184	\$ 349,724
Net Operating Income / (Loss)	\$ 0	\$ 0

GREENSBORO
2018 Operating Budget
 Condominium Backup Information

Printed: 11/18/2017

REVENUE

4200	Association Fees				Total \$	<u>655,056</u>
		2017	Increase	2018		
	8 units @ 0.4566866%	\$ 22,896		\$ 23,932		All Monthly Dues are Rounded Up
	16 units @ 0.4997703%	\$ 50,112		\$ 52,380		
	12 units @ 0.5284927%	\$ 39,744		\$ 41,543		
	48 units @ 0.5428539%	\$ 163,298		\$ 170,688		
	8 units @ 0.5572151%	\$ 27,936		\$ 29,201		
	24 units @ 0.5715762%	\$ 85,969		\$ 89,859		
	4 units @ 0.7439108%	\$ 18,648		\$ 19,492		
	4 units @ 0.7726333%	\$ 19,368		\$ 20,245		
	24 units @ 0.7869945%	\$ 118,369		\$ 123,726		
	16 units @ 0.8013556%	\$ 80,353		\$ 83,989		
		<u>\$ 626,694</u>	4.53%	<u>\$ 655,056</u>		
4203	Fee Allocation				Total \$	<u>(346,069)</u>
	Common Expenses	\$ 713,496				
	Maintenance Salary (less)	\$ (125,124)		(Adj Per "Maintenance" tab)		
	Common Income (less)	<u>\$ (17,820)</u>				
	Common Expense Allocation	\$ 570,552	X	46.340916%	=	264,399
	Condo Mntc. Expense-Actual Time	\$ 81,671		(Adj Per "Maintenance" tab)	=	81,671
4430	Reserve Investment Income				Total \$	<u>13,484</u>
	Interest income based on investments in Dougherty					
4201	Special Assessments				Total \$	<u>-</u>
4440	Laundry Revenue				Total \$	<u>16,194</u>
	<u>\$8.33/unit * 164-2 units * 12 months</u>					
4100	Rent				Total \$	<u>10,510</u>
	Lost dues (\$429.60*12*2), laundry (\$8.33*12*2)					
4330	Fines				Total \$	<u></u>
4310	Late Fees				Total \$	<u>-</u>
4325	Keys and Lock Charges				Total \$	<u>0</u>
	Entry keys and mailboxes					
4350	Party Room Rental				Total \$	<u>150</u>
4320	Legal/Collection Fees				Total \$	<u>-</u>
	Based on current fees and anticipated action needed					
4340	Move In /Move Out Fees				Total \$	<u>400</u>
	Based on current year and anticipated sales for next year					

GREENSBORO
2018 Operating Budget
Condominium Backup Information

Printed: 11/18/2017

4306	Disclosure Fees	Total \$	<u>0</u>
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4500	Miscellaneous Revenue	Total \$	<u>0</u>
	Unanticipated Revenue		

OPERATING EXPENSES

5005 Administrative Expenses

5070	Legal Expenses	Total \$	<u>-</u>
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5075	Collection Expense	Total \$	<u>-</u>
	Based on current year and anticipated need		

5110	Education	Total \$	<u>0</u>
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5174	Licenses and Permits	Total \$	<u>250</u>
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6375	Mileage Reimbursement	Total \$	<u>0</u>
	Mileage is paid out of #905		

5355	Phone	Total \$	<u>3,200</u>
	Phone lines for condo entries		

5740	Miscellaneous Administrative Expenses	Total \$	<u>0</u>
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5800 Utility Expenses

5810	Electricity	Total \$	<u>14,000</u>
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5820	Gas	Total \$	<u>37,500</u>
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5830	Water/Sewer	Total \$	<u>51,300</u>
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5840	Cable TV	Total \$	<u>1,000</u>
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5400 Maintenance Expenses

5409	Exterior Repairs	Total \$	<u>1,000</u>
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5410	Painting/Siding	Total \$	<u>250</u>
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GREENSBORO
2018 Operating Budget
Condominium Backup Information

Printed: 11/18/2017

5411	Building Repairs/Dryer Vents	Total \$	<u>8,000</u>
5412	Roof	Total \$	<u>5,000</u>
5414	Security/Alarms Miscellaneous work to entry systems	Total \$	<u>2,200</u>
5418	Maintenance Supplies	Total \$	<u>3,500</u>
5420	Appliance Repair	Total \$	<u>2,000</u>
5421	Decks/Balconies	Total \$	<u>0</u>
5425	Mechanical & Electrical	Total \$	<u>1,000</u>
5429	HVAC Contract	Total \$	<u>3,500</u>
5431	Water Heater	Total \$	<u>2,000</u>
5433	Water Softener	Total \$	<u>3,000</u>
5434	Plumbing	Total \$	<u>3,000</u>
5435	Drain Cleaning/Sewer	Total \$	<u>1,500</u>
5445	Décor/Lobbies Repairs	Total \$	<u>250</u>
5450	Carpet & Drapery Cleaning	Total \$	<u>5,000</u>
5460	Cleaning/Janitorial Supplies	Total \$	<u>27,000</u>
5480	Exterminating	Total \$	<u>2,500</u>
5575	Fencing/Railings	Total \$	<u>250</u>

GREENSBORO
2018 Operating Budget
 Condominium Backup Information

Printed: 11/18/2017

5720	Tools & Equipment	Total \$ <u>0</u>
<hr/>		
5740	Miscellaneous Maintenance	Total \$ <u>0</u>
<hr/>		
5750	Rental units	Total \$ <u>0</u>
	No longer on site care taker	
<hr/>		
5780	Care taker	Total \$ <u>-</u>
<hr/>		
5788	Employee Benefits	Total \$ <u>0</u>
<hr/>		
5790	Payroll taxes	Total \$ <u>0</u>
<hr/>		

5900 Insurance Expenses

5910	Commercial Insurance	Total \$ <u>0</u>
<hr/>		
5915	Workers Comp Insurance	Total \$ <u>0</u>
<hr/>		

6000 Financial Expenses

6010	Bad Debt	Total \$ <u>4,000</u>
<hr/>		
6710	Real Estate Taxes	Total \$ <u>0</u>
<hr/>		

Reserve Expenses

7020	Condo Reserves	Total \$ <u>111,840</u>
	\$ 9,320 per month \$5,540 extra for brick work	
<hr/>		
7018	Condo Roof Reserves	Total \$ <u>42,200</u>
	3,516.67 per month	
<hr/>		
7022	Garage Reserves	Total \$ <u>-</u>
	\$ - per month	
<hr/>		
7021	Reserve Interest	Total \$ <u>13,484</u>
<hr/>		

***Totals under 4200 will not match. One total will exceed other by the amount of laundry revenue plus the lost laundry revenue from two common units. Condos are compensated for the lost laundry revenue from two common owned unit thru Condo Rent Allocation.

GREENSBORO
2018 Operating Budget

Updated 11/18/2017

Common Budget

	Budget 2017	Budget 2018
REVENUE		
Revenue		
4200 Association Fees	\$ -	\$ -
4203 Fee Allocation	\$ 686,398	\$ 695,676
4430 Reserve Investment Income	\$ 2,239	\$ 1,330
4201 Special Assessments	\$ -	\$ -
4100 Assoc Unit Rent/Dues	\$ 16,936	\$ 16,490
4330 Fines	\$ -	\$ -
4310 Late Fees	\$ -	\$ -
4325 Keys and Lock Charges	\$ -	\$ -
4350 Party Room Rental	\$ -	\$ -
4320 Legal Fees	\$ -	\$ -
4340 Move-In/Out Fees	\$ -	\$ -
4306 Disclosure Fees	\$ -	\$ -
4500 Miscellaneous Revenue	\$ -	\$ -
TOTAL REVENUE	\$ 705,573	\$ 713,496

OPERATING EXPENSES

5005 Administrative Expenses		
5010 Audit/Taxes	\$ 3,760	\$ 4,000
5070 Legal Expenses	\$ 3,500	\$ 2,000
5075 Collection Expense	\$ -	\$ -
5100 Dues & Subscriptions	\$ -	\$ -
5110 Education	\$ 800	\$ 800
5174 Licenses & Permits	\$ 800	\$ 300
5175 Management Fees	\$ 52,000	\$ 53,560
5176 Membership/Board Meetings	\$ 1,000	\$ 1,000
5177 Mileage Reinbursement	\$ 2,000	\$ 2,000
5180 Committee Expense	\$ 1,000	\$ 750
5210 Newsletter	\$ 400	\$ -
5292 Office Expense - Management	\$ 2,500	\$ 2,750
5294 Office Expense - On Site	\$ -	\$ -
5310 Postage	\$ 1,500	\$ 1,500
5320 Copying	\$ 4,000	\$ 4,000
5355 Telephone	\$ 5,200	\$ 5,500
5390 Miscellaneous Administrative	\$ 2,000	\$ 7,500
5781 Office Salaries	\$ -	\$ -
5756 Unit Leasing Expenses	\$ 2,640	\$ 2,825
Total Administrative Expenses	\$ 83,100	\$ 88,485
5800 Utilities		
5810 Electricity	\$ 8,500	\$ 8,500
5820 Gas	\$ 2,500	\$ 2,500
5830 Water/Sewer	\$ 500	\$ 600
5840 Cable TV	\$ 1,200	\$ 1,300
Total Utilities	\$ 12,700	\$ 12,900
5400 Maintenance Expenses		
5409 Exterior Repairs	\$ 200	\$ 200
5410 Painting/Siding	\$ 200	\$ 750
5411 Building Repairs	\$ 500	\$ 250

GREENSBORO
2018 Operating Budget

Updated 11/18/2017

Common Budget

	Budget 2017	Budget 2018
5412 Roof	\$ 500	\$ 500
5413 Windows/Doors	\$ 500	\$ 1,500
5414 Security/Alarms	\$ 1,000	\$ 750
5417 Garage Door Maintenance	\$ 250	\$ 200
5418 Maintenance Supplies	\$ 13,000	\$ 12,000
5421 Decks/Balconies	\$ -	\$ -
5425 Mechanical & Electrical	\$ 1,000	\$ 750
5430 HVAC Contract	\$ 500	\$ 250
5431 Water Heater	\$ 500	\$ 250
5434 Plumbing	\$ 1,000	\$ 750
5435 Drain Cleaning/Sewer	\$ 1,000	\$ 500
5445 Décor/Lobbies	\$ 500	\$ 250
5450 Carpets	\$ 500	\$ 500
5460 Cleaning/Janitorial Supplies	\$ 10,125	\$ 10,125
5480 Exterminating	\$ 1,000	\$ 2,500
5520 Streets/Walks/Drives	\$ 5,000	\$ 2,000
5525 Parking Lot	\$ 2,000	\$ 2,000
5530 Grounds Contract	\$ 29,000	\$ 26,000
5540 Snow Removal	\$ 22,000	\$ 21,000
5541 Snow Supplies	\$ 4,000	\$ 1,250
5551 Grounds Supplies	\$ 1,500	\$ 750
5571 Landscape Comm	\$ 15,000	\$ 14,500
5575 Fencing	\$ -	\$ -
5580 Trees	\$ 13,000	\$ 15,000
5605 Irrigation System	\$ 800	\$ 2,000
5650 Refuse Removal	\$ 28,000	\$ 28,000
5710 Pool & Tennis	\$ 11,700	\$ 11,000
5720 Tools & Equipment	\$ 750	\$ 750
5740 Miscellaneous Maintenance	\$ 750	\$ 500
5750 Rental units Repair & Maintenance	\$ 2,000	\$ 1,700
5776 Payroll	\$ 103,035	\$ 107,151
5788 Employee Benefits	\$ 5,674	\$ 5,674
5790 Payroll Taxes	\$ 11,826	\$ 12,299
Total Maintenance Expenses	\$ 288,310	\$ 283,599
5900 Insurance Expenses		
5910 Commercial Insurance	\$ 97,924	\$ 96,782
5915 Workers Comp Insurance	\$ 5,000	\$ 5,000
Total Insurance Expenses	\$ 102,924	\$ 101,782
6000 Financial Expenses		
6005 Real Estate Taxes	\$ 4,400	\$ 4,700
6070 Miscellaneous Finance Expense	\$ 100	\$ 100
Total Financial Expenses	\$ 4,500	\$ 4,800
Reserve Payments		
7020 Reserves	\$ 211,800	\$ 220,600
7018 Roof Reserves		
7021 Reserve Interest	\$ 2,239	\$ 1,330
Total Reserve Payments	\$ 214,039	\$ 221,930

GREENSBORO
2018 Operating Budget
Common Budget

Updated 11/18/2017

	Budget 2017	Budget 2018
TOTAL OPERATING EXPENSES	\$ 705,573	\$ 713,496
NET OPERATING INCOME / (LOSS)	\$ -	\$ -

GREENSBORO
2018 Operating Budget
Common Backup Information

Printed: 11/18/2017

REVENUE

4200	Association Fees		Total \$	-
	N/A			
4203	Fee Allocation		Total \$	695,676
	Condo	\$ 346,069		
	2 BR	\$ 125,679		
	3 BR	\$ 223,928		
4430	Reserve Investment Income		Total \$	1,330
4201	Special Assessments		Total \$	-
4440	Laundry Revenue		Total \$	-
4100	Rent		Total \$	16,490
	(\$2,250/month) less \$875.86/month given to condos to compensate them for lost dues and laundry income			
4330	Fines		Total \$	-
4310	Late Fees		Total \$	-
	outlined in each department			
4325	Keys and Lock Charges		Total \$	-
4350	Party Room Rental		Total \$	-
4320	Legal Fees		Total \$	-
4340	Move In /Move Out Fees		Total \$	-
4306	Disclosure Fees		Total \$	-
4500	Miscellaneous Revenue		Total \$	-
	Unanticipated Revenue			

OPERATING EXPENSES

5005 Administrative Expenses

5010	Audit/Taxes		Total \$	4,000
5070	Legal Expense - Project		Total \$	2,000
5075	Collection Expense		Total \$	-
5100	Dues and Subscriptions		Total \$	-

GREENSBORO
2018 Operating Budget
Common Backup Information

Printed: 11/18/2017

5110	Education	Total \$	800
	MMHA Classes, Pool Cert, Real Estate Classes, Board Training		
5174	Licenses & Permits	Total \$	300
5175	Management Fees	Total \$	53,560
5176	Membership/Board Meetings	Total \$	1,000
	Annual Meeting, CIC Midwest, etc.		
5177	Mileage Reimbursement	Total \$	2,000
	Staff errands for supplies and fuel		
5180	Committee Expense	Total \$	750
5210	Newsletter	Total \$	-
5292	Office Expenses - Management Charged	Total \$	2,750
5294	Office Expense - On Site Office	Total \$	-
5310	Postage	Total \$	1,500
5320	Copying	Total \$	4,000
5355	Telephone	Total \$	5,500
	3 cell phones. Office phone & fax.		
5390	Miscellaneous Administrative Expenses	Total \$	7,500
	incl. \$6,000 website		
5781	Office Salaries	Total \$	-
5756	Unit Leasing Expenses	Total \$	2,825
	\$95/month per unit * 2, liability insurance condo owned unit \$600		
5800 Utility Expenses			
5810	Electricity	Total \$	8,500
5820	Gas	Total \$	2,500
5830	Water/Sewer	Total \$	600
5840	Cable TV	Total \$	1,300

GREENSBORO
2018 Operating Budget
Common Backup Information

Printed: 11/18/2017

5400 Maintenance Expenses

5409	Exterior Repairs	Total \$	200
5410	Painting/Siding	Total \$	750
5411	Building Repairs	Total \$	250
5412	Roof	Total \$	500
5413	Windows/Doors	Total \$	1,500
5414	Security/Alarms Signs, keys, locks	Total \$	750
5417	Garage Door Maintenance	Total \$	200
5418	Maintenance Supplies	Total \$	12,000
5421	Decks/Balconies	Total \$	-
5425	Mechanical & Electrical	Total \$	750
5429	HVAC Contract	Total \$	250
5431	Water Heater	Total \$	250
5434	Plumbing Watermain, and Community Building	Total \$	750
5435	Drain Cleaning/Sewer sewer work	Total \$	500
5445	Décor/Lobbies Community Building, Signage to aid Emergency Personnel	Total \$	250
5450	Carpets Community Building	Total \$	500
5460	Cleaning/Janitorial Supplies	Total \$	10,125
5480	Exterminating	Total \$	2,500
5520	Streets/Walks/Drives	Total \$	2,000

GREENSBORO
2018 Operating Budget
Common Backup Information

Printed: 11/18/2017

5525	Parking Lot	Total \$	<u>2,000</u>
5530	Grounds Contract	Total \$	<u>26,000</u>
5540	Snow Removal Lawnranger	Total \$	<u>21,000</u>
5541	Snow Supplies	Total \$	<u>1,250</u>
5551	Grounds Supplies	Total \$	<u>750</u>
5571	Landscaping - Committee Expenses	Total \$	<u>14,500</u>
5575	Fencing	Total \$	<u>-</u>
5580	Trees	Total \$	<u>15,000</u>
5605	Irrigation System	Total \$	<u>2,000</u>
5650	Refuse Removal	Total \$	<u>28,000</u>
5710	Pool & Tennis	Total \$	<u>11,000</u>
5720	Tools & Equipment	Total \$	<u>750</u>
5740	Miscellaneous Maintenance	Total \$	<u>500</u>
5750	Rental units Repair & Maintenance	Total \$	<u>1,700</u>
5776	Payroll	Total \$	107,151
5788	Employee Benefits	Total \$	<u>5,674</u>
5790	Payroll Taxes	Total \$	<u>12,299</u>
5900 Insurance Expenses			
5910	Commerical Insurance Property/Liability \$85,641, Fidelity/Crime \$1,136, D&O \$2,460, Umbrella \$3,673, Boiler \$1,974	Total \$	<u>96,782</u>
5915	Workers Comp Insurance	Total \$	<u>5,000</u>

6000 Financial Expenses

GREENSBORO
2018 Operating Budget
Common Backup Information

Printed: 11/18/2017

6005	Real Estate Taxes	Total \$	<u>4,700</u>
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6070	Miscellaneous Finance Expenses	Total \$	<u>100</u>
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Reserve Expenses

7020	Common Reserves	Total \$	<u>220,600</u>
	\$ 18,383 per month \$20,000 extra		

7021	Reserve Interest	Total \$	<u>1,330</u>
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GREENSBORO
2018 Operating Budget
Table of Projected Dues

Printed: 11/18/2017

Dept	Type	# of Units	Each Owner's % of Dept. Interest	Each Owner's % of Common Int.	2017 Monthly Dues (Each)	2018 Monthly Dues (Each)	2018 Annual Dues (All)	2018 % increase	Garage Reserves	Laundry Machine Usage Cost	Dues & Laundry
4	1	8	0.4566866%	0.21164450	\$ 238.50	\$ 249.30	\$ 23,932	4.5%	\$ -	\$ -	8.33 \$ 257.63
4	2	16	0.4997703%	0.23161090	\$ 261.00	\$ 272.81	\$ 52,380	4.5%	\$ -	\$ -	8.33 \$ 281.14
4	3	12	0.5284927%	0.24492180	\$ 276.00	\$ 288.49	\$ 41,543	4.5%	\$ -	\$ -	8.33 \$ 296.82
4	4	48	0.5428539%	0.25157730	\$ 283.50	\$ 296.33	\$ 170,688	4.5%	\$ -	\$ -	8.33 \$ 304.66
4	5	8	0.5572151%	0.25823290	\$ 291.00	\$ 304.17	\$ 29,201	4.5%	\$ -	\$ -	8.33 \$ 312.50
4	6	24	0.5715762%	0.26488830	\$ 298.50	\$ 312.01	\$ 89,859	4.5%	\$ -	\$ -	8.33 \$ 320.34
4	7	4	0.7439108%	0.34475420	\$ 388.50	\$ 406.09	\$ 19,492	4.5%	\$ -	\$ -	8.33 \$ 414.42
4	8	4	0.7726333%	0.35806520	\$ 403.50	\$ 421.76	\$ 20,245	4.5%	\$ -	\$ -	8.33 \$ 430.09
4	9	24	0.7869945%	0.36472060	\$ 411.00	\$ 429.60	\$ 123,726	4.5%	\$ -	\$ -	8.33 \$ 437.93
4	10	16	0.8013556%	0.37137600	\$ 418.50	\$ 437.44	\$ 83,989	4.5%	\$ -	\$ -	8.33 \$ 445.77
					Total		\$ 655,056				
					Expenses Required		\$ 655,056				
<hr/>											
2	11	22	2.5951558%	0.49916140	\$ 388.99	\$ 406.61	\$ 107,346	4.5%	\$ -	\$ -	
2	12	8	2.6643598%	0.51247240	\$ 399.37	\$ 417.46	\$ 40,076	4.5%	\$ -	\$ -	
2	13	8	2.6989619%	0.51912810	\$ 404.55	\$ 422.88	\$ 40,596	4.5%	\$ -	\$ -	
					Total		\$ 188,019				
					Expenses Required		\$ 188,019				
<hr/>											
3	14	16	1.6821345%	0.57902730	\$ 458.59	\$ 479.38	\$ 92,040	4.5%			
3	15	8	1.7208043%	0.59233830	\$ 469.14	\$ 490.40	\$ 47,078	4.5%			
3	16	26	1.7401392%	0.59899360	\$ 474.41	\$ 495.91	\$ 154,723	4.5%			
3	17	8	1.7594774%	0.60564930	\$ 479.68	\$ 501.42	\$ 48,136	4.5%			
					Total		\$ 341,978				
					Expenses Required		\$ 341,978				

Dues are calculated by:

- Expenses are determined for Common.
- Each dept. allocates fees to common as dictated by Exhibit B of the Declaration.
- See department % on "Header Data" tab for each dept. %.
- Each unit is responsible for a % of their department's operating expenses.
- This includes the proportioned share of Common expenses through fee allocation.
- Multiply "% of Department Interest" by "Expenses Required"
- This results in the annual dues required to balance the budget.
- Divide the result by 12 to determine monthly dues.

Laundry Income and Garage Reserves are not determined by % of ownership, so they are added in equally for each unit after all common expenses are allocated

GREENSBORO

Printed: 11/18/2017

2018

Operating Budget

Maintenance Cost Allocation

Maintenance Wages \$ 125,124

Common Maintenance			Non Common Maintenance			Total
Ownership %		52.0%	Maintenance Received %		48.0%	
At a cost of:	\$	65,064.51	At a cost of:	\$	60,060	\$ 125,124.05
2 BR	19.24%	\$ 12,517.67	2 BR	5.65%	\$ 3,393.36	\$ 15,911.03
3 BR	34.42%	\$ 22,395.35	3 BR	8.57%	\$ 5,147.10	\$ 27,542.46
Condo	46.34%	\$ 30,151.49	Condo	85.78%	\$ 51,519.08	\$ 81,670.57
	100.00%	\$ 65,064.51		100.00%	\$ 60,060	\$ 125,124.05

2 BEDROOM TOWNHOME DETACHED GARAGES

All 2 bedroom units have garages. The total amount 2 bedroom decide to contribute annually will be divided by the total number of 2 bedroom townhome units equally and added to their monthly dues.

# of 2 Bedroom Townhomes		38
2014 2 Bedroom Annual Contribution	\$	-
2015 2 Bedroom Annual Contribution	\$	-
2016 2 Bedroom Monthly Contribution per garage	\$	-
2017 2 Bedroom Monthly Contribution per garage	\$	-
2018 2 Bedroom Monthly Contribution per garage	\$	-

CONDO DETACHED GARAGES

The condos have a mix of ownership with some owing a detached garage and some owning a locker space. The locker spaces take up the equivalent of 3 garage spaces.

# of Total Condo Garages (includes 3 garage spaces for lockers)		83
# of Condos with Garages		80
# of Condos with a Locker		84
2014 Condo Annual Contribution	\$	-
2014 Condo Contribution for Garage Owners	\$	-
2014 Condo Contribution for Locker Owners	\$	-
2014 Condo Monthly Contribution per Garage Owner	\$	-
2014 Condo Monthly Contribution per Locker Owner	\$	-
2015 Condo Annual Contribution	\$	-
2015 Condo Contribution for Garage Owners	\$	-
2015 Condo Contribution for Locker Owners	\$	-
2015 Condo Monthly Contribution per Garage Owner	\$	-
2015 Condo Monthly Contribution per Locker Owner	\$	-
2016 Condo Annual Contribution	\$	-
2016 Condo Contribution for Garage Owners	\$	-
2016 Condo Contribution for Locker Owners	\$	-
2017 Condo Annual Contribution	\$	-
2017 Condo Monthly Contribution per Garage Owner	\$	-
2017 Condo Monthly Contribution per Locker Owner	\$	-

CONDO LAUNDRY INCOME

The total laundry income will be divided by 162 units then added into the condo dues on the 'Dues Table'. This section calculates the amount needed to be added on to each condo unit per month. The 2 common owned condos will compensate condos for laundry income via the rent section in the 'Condo BU'.

2014 Condo Laundry Income	\$	16,193.52
2014 Condo Laundry Income per unit	\$	8.33
2015 Condo Laundry Income	\$	16,193.52
2015 Condo Laundry Income per unit	\$	8.33
2016 Condo Laundry Income	\$	16,193.52
2016 Condo Laundry Income per unit	\$	8.33
2017 Condo Laundry Income	\$	16,193.52
2017 Condo Laundry Income per unit	\$	8.33
2018 Condo Laundry Income	\$	16,193.52
2018 Condo Laundry Income per unit	\$	8.33