

GREENSBORO CONDOMINIUM HOMEOWNERS ASSOCIATION

MEETING MINUTES-BOARD OF DIRECTORS MEETING

Thursday, October 15, 2015, Party Room, 6:30 pm

Attendees:

Board Present: Tim Hilger, Jane Kaufenberg, Cindy Benzaquen, Daniela Hofer, Bryan Johnson and Mark Stilley

Board Absent: Luke Juhl, Peggy Israel, and Jack Chesney

Gassen Company: Nancy Lewin; Property Manager, Apryl Lamberger; Recorder

Other: Rick Hallquist (Maintenance)

Homeowner Forum: Nothing to report.

Call Meeting to Order:

Meeting was called to order at 6:54PM, Quorum was established.

Approval of Agenda:

Bryan moved to approve the October 2015 Agenda. Jane seconded. Motion carried.

Committee Reports:

Social Committee-Holiday Caroling will be on Sunday, December 13th at The Villa at 3:30 PM. Flyers will be posted in November.

Landscape Committee

See enclosed report.

Courtyard bushes have not been maintained and need to be addressed. Nancy will speak with Dorothy. Jane moved to approve the committee report. Bryan seconded. Motion carried.

Secretary's Report:

Cindy moved to approve the September 17, 2015 Board Meeting Minutes. Bryan seconded. Motion carried. Unanimous motion to approve the September 17, 2015 Executive Board Meeting Minutes.

Treasurer's Report:

Mark moved to accept the September Treasurer's Report. Jane seconded. Motion carried.

MANAGEMENT REPORT/ACTION ITEMS

Asphalt Associates Proposal:

Daniela moved to approve the Asphalt Associates bid in the amount of \$8,000 to correct the slope in the visitor parking area near the tennis courts. Jane seconded. Motion carried. Nancy to confirm if this can be scheduled this year yet.

Mint Roofing:

Bryan moved to approve the Mint Roofing bid in the amount of \$9,215 for all buildings; preventative maintenance on the roofs. Cindy seconded. Motion carried.

Mint Roofing Greensboro site plan for Garage and Townhome identification system needs to be coded out per Greensboro coding system

2016 Master Policy Insurance:

Everything is in order and moving forward. Bid for \$5M umbrella pending with American Family.

Hot Water Tanks:

Bryan moved to approve Blue Ox to replace the water tanks in the 7316 & 7412 buildings; funds will be taken from Condo Reserves. Cindy seconded. Motion carried.

Do It Right Plumbing/Sewer & Drain Cleaning

Tabled to be discussed in January. Nancy researching invoices from vendor who previously performed some of this work.

Bryan moved to approve the October Management report. Cindy seconded. Motion carried.

Old Business:

Community Building remodel. Nancy recommended that Steve Morkrid, an experienced Greensboro remodeling vendor, be used to do the construction portion of the remodeling. Bryan suggested Luke Juhl assist with the consulting and design. Nancy to follow up with Luke on meeting on site.

Tennis Court Painting: Nancy checking w/vendor on painting in pickle ball court lines. Tim suggested contacting the City for their vendor.

New Business: None

2016 Budget:

Bryan moved to approve the approximately 2.6% increase in dues for the 2016 Annual Budget, subject to final budget proof reading. Jane seconded. Motion carried. Nancy to draft fee increase letter for Board review.'

CONFIRMATION OF NEXT BOARD MEETING DATES: November 19, 2015.

ADJOURNMENT: Bryan moved to adjourn the meeting at 9:10 PM. Cindy seconded. Motion carried.

**Greensboro Condominium Owners Association
Balance Sheet
Period Through: 9/30/2014**

Assets	
<u>CASH OPERATING FUND</u>	
1010 - SIGNATURE BANK CHECKING	\$73,923.49
1021 - SIGNATURE BANK MM SAVINGS	\$348.64
1025 - PETTY CASH	\$784.19
<u>CASH OPERATING FUND Total</u>	<u>\$75,056.32</u>
<u>CASH REPLACEMENT FUND</u>	
1050 - DOUGHERTY 2BR 9711	\$95,244.00
1051 - DOUGHERTY 2 BR ROOF 9712	\$211,760.79
1052 - DOUGHERTY 3BR 9713	\$184,505.91
1053 - DOUGHERTY 3BR ROOF 9714	\$356,772.25
1054 - DOUGHERTY CONDO 9715	\$140,663.84
1055 - DOUGHERTY CONDO ROOF 9709	\$475,532.29
1057 - DOUGHERTY GARAGES 9708	\$129,042.11
1058 - DOUGHERTY COMMON 9710	\$225,193.18
1060 - DUE FROM (TO) OPERATING	(\$115,217.71)
<u>CASH REPLACEMENT FUND Total</u>	<u>\$1,703,496.66</u>
<u>CURRENT ASSETS</u>	
1210 - ACCOUNTS RECEIVABLE	\$45,143.24
1211 - A/R SPECIAL ASSESSMENTS	\$18,322.28
1300 - PREPAID INSURANCE	\$27,224.47
1305 - PREPAID WORKERS COMP	\$3,030.97
<u>CURRENT ASSETS Total</u>	<u>\$93,720.96</u>
<u>PROPERTY & EQUIPMENT</u>	
1526 - BUILDING(S)	\$67,265.00
1575 - ACCUMULATED DEPRECIATION	(\$50,548.00)
<u>PROPERTY & EQUIPMENT Total</u>	<u>\$16,717.00</u>
Assets Total	\$1,888,990.94
Liabilities and Equity	
<u>CURRENT LIABILITIES</u>	
2010 - ACCOUNTS PAYABLE	\$9,822.76
2050 - SECURITY DEPOSIT	\$1,050.00
2070 - PREPAID ASSOCIATION FEES	\$23,244.62
2332 - DUE FROM (TO) OPERATING	(\$115,217.71)
<u>CURRENT LIABILITIES Total</u>	<u>(\$81,100.33)</u>
<u>RESERVE EQUITY</u>	
3200 - REPLACEMENT RESERVE	\$1,499,963.88
3202 - UNREALIZED GAIN/LOSS	\$103,080.44
3250 - CONTRIBUTION TO RESERVE	\$215,803.44
3251 - CONTRIBUTION TO INTEREST	\$39,206.36
3306 - INTERIOR PAINTING	(\$20,905.00)
3327 - ENGINEERING/CONSULTING	(\$15,000.00)
3329 - WATER SOFTNER	(\$8,790.00)
3341 - GARAGE	(\$4,220.00)
3355 - LANDSCAPING	(\$11,608.18)
3368 - CONCRETE	(\$50,162.00)
3391 - WATER MANAGEMENT	(\$23,250.00)
3399 - ASSN UNIT RENOVATIONS	(\$2,300.00)
<u>RESERVE EQUITY Total</u>	<u>\$1,721,818.94</u>
Retained Earnings	\$276,492.49
Net Income	(\$28,220.16)
Liabilities & Equity Total	\$1,888,990.94

Greensboro Condominium Owners Association
Income Statement
1/1/2014 - 9/30/2014

	Jan 2014	Feb 2014	Mar 2014	Apr 2014	May 2014	Jun 2014	Jul 2014	Aug 2014	Sep 2014	YTD
Income										
INCOME										
4100 - RENT	\$1,850.00	\$1,850.00	\$1,850.00	\$1,850.00	\$1,850.00	\$1,850.00	\$1,850.00	\$1,850.00	\$1,850.00	\$16,650.00
4200 - ASSOCIATION FEES	\$79,308.16	\$79,306.47	\$79,309.02	\$79,309.16	\$79,309.16	\$79,308.16	\$79,309.16	\$79,308.16	\$79,309.16	\$713,779.61
4203 - FEE ALLOCATION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4310 - LATE FEES	\$225.00	(\$562.01)	\$350.00	\$0.00	\$600.00	\$350.00	\$450.00	\$425.00	\$500.00	\$2,337.99
4320 - LEGAL/COLLECTION FEES	\$321.00	\$325.00	\$325.00	\$3,233.50	\$1,386.83	\$2,008.85	\$806.68	\$2,618.00	\$843.00	\$11,867.86
4325 - KEYS AND LOCK CHARGES	\$0.00	\$50.00	\$50.00	\$25.00	\$0.00	\$200.00	\$0.00	\$0.00	\$0.00	\$325.00
4330 - PENALTIES/FINES	\$0.00	\$0.00	\$50.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$50.00
4340 - MOVE IN/MOVE OUT FEES	\$100.00	\$0.00	\$100.00	\$400.00	\$350.00	\$0.00	\$400.00	\$500.00	\$400.00	\$2,250.00
4350 - PARTY ROOM INCOME	\$75.00	\$75.00	\$25.00	\$50.00	\$125.00	\$0.00	\$50.00	\$0.00	\$0.00	\$400.00
4420 - INVESTMENT INCOME	\$0.14	\$0.14	\$0.16	\$0.13	\$0.13	\$0.13	\$0.14	\$0.13	\$0.13	\$1.23
4430 - RESERVE INVESTMENT INCOME	\$2,337.13	\$431.91	\$12,229.05	\$0.00	\$6,447.09	\$0.00	\$8,988.33	\$433.31	\$8,339.54	\$39,206.36
4440 - LAUNDRY INCOME	\$1,349.50	\$1,349.50	\$1,349.50	\$1,349.50	\$1,349.50	\$1,349.50	\$1,349.50	\$1,349.50	\$1,349.50	\$12,145.50
4460 - HOMEOWNER CHARGEBACK	\$0.00	\$0.00	\$0.00	\$75.00	\$250.00	\$0.00	\$1,626.49	\$1,281.73	\$0.00	\$3,233.22
Total INCOME	\$85,566.93	\$82,826.01	\$95,637.73	\$86,292.29	\$91,667.71	\$85,087.64	\$94,830.30	\$87,766.83	\$92,591.33	\$802,246.77
Total Income	\$85,566.93	\$82,826.01	\$95,637.73	\$86,292.29	\$91,667.71	\$85,087.64	\$94,830.30	\$87,766.83	\$92,591.33	\$802,246.77
Expense										
ADMINISTRATIVE EXPENSES										
5010 - AUDIT & TAXES	\$0.00	\$0.00	\$0.00	\$0.00	\$2,380.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,380.00
5070 - LEGAL EXPENSE	\$0.00	\$0.00	\$312.00	\$0.00	\$0.00	\$156.00	\$1,274.00	\$0.00	\$572.00	\$2,314.00
5075 - COLLECTION EXPENSE	\$321.00	\$325.00	\$325.00	\$3,233.50	\$1,386.83	\$1,852.85	\$843.50	\$2,618.00	\$1,883.00	\$12,788.68
5090 - CONSULTING FEES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00	\$0.00	\$0.00	\$500.00
5110 - EDUCATION	\$595.00	\$0.00	\$0.00	\$50.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$645.00
5174 - LICENSES & PERMITS	\$0.00	\$905.00	\$0.00	\$0.00	\$20.00	\$45.00	\$0.00	\$0.00	\$0.00	\$970.00
5175 - MANAGEMENT FEES	\$4,075.00	\$4,760.00	\$2,955.00	\$4,050.00	\$4,050.00	\$4,230.00	\$4,185.00	\$4,050.00	\$3,780.00	\$36,135.00
5176 - MEMBERSHIP/BOARD MTC	\$0.00	\$257.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$257.00
5177 - MILEAGE	\$88.00	\$0.00	\$0.00	\$124.00	\$0.00	\$385.35	\$61.00	\$210.50	\$275.00	\$1,143.85
5178 - GASOLINE USAGE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$33.56	\$0.00	\$33.56
5210 - NEWSLETTER	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$196.20	\$0.00	\$0.00	\$0.00	\$196.20
5292 - OFFICE SUPPLIES	\$464.91	\$36.85	\$708.49	\$265.36	\$43.87	\$23.46	\$77.72	\$17.25	\$242.04	\$1,881.95

Greensboro Condominium Owners Association

Income Statement

1/1/2014 - 9/30/2014

	Jan 2014	Feb 2014	Mar 2014	Apr 2014	May 2014	Jun 2014	Jul 2014	Aug 2014	Sep 2014	YTD
5310 - POSTAGE	\$61.42	\$90.64	\$37.92	\$593.66	\$31.97	\$69.21	\$67.44	\$55.69	\$56.95	\$1,154.90
5320 - COPYING	\$228.00	\$184.14	\$271.86	\$1,105.32	\$426.00	\$420.42	\$971.52	\$299.73	\$339.48	\$4,246.47
5355 - TELEPHONE	\$269.04	\$937.48	\$586.47	\$591.60	\$586.87	\$588.24	\$647.52	\$561.14	\$605.20	\$5,273.56
5390 - MISCELLANEOUS ADMIN	\$298.11	\$125.85	\$6,425.40	\$445.00	\$149.97	\$0.00	\$136.00	\$0.00	(\$6,240.00)	\$1,340.33
Total ADMINISTRATIVE EXPENSES	\$6,400.48	\$7,523.96	\$11,622.14	\$10,558.44	\$9,075.51	\$7,956.73	\$8,763.70	\$7,845.87	\$1,513.67	\$71,260.50

MAINTENANCE EXPENSE

5409 - EXTERIOR REPAIRS	\$420.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,950.00	\$0.00	\$0.00	\$4,370.00
5410 - PAINTING/SIDING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$200.00	\$0.00	\$0.00	\$200.00
5411 - BUILDING REPAIRS	\$400.00	\$341.61	\$554.45	\$0.00	\$5,547.43	\$511.38	\$1,426.49	\$400.00	\$550.00	\$9,731.36
5412 - ROOF	\$589.77	\$0.00	\$3,829.29	\$2,745.17	\$2,745.17	\$821.20	\$15,126.22	\$0.00	\$883.40	\$26,674.34
5413 - WINDOWS/DOORS	\$0.00	\$0.00	\$429.10	\$0.00	\$0.00	\$321.83	\$0.00	\$0.00	\$0.00	\$750.93
5414 - SECURITY/ALARMS	\$0.00	\$428.31	\$0.00	\$273.00	\$114.00	\$0.00	\$180.00	\$0.00	\$0.00	\$995.31
5417 - GARAGE DOOR MAINTENANCE	\$0.00	\$0.00	\$187.67	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$187.67
5418 - MAINTENANCE SUPPLIES	\$501.80	\$1,268.64	\$384.67	\$2,600.09	\$1,167.74	\$3,040.36	\$774.41	\$3,723.15	\$1,970.50	\$15,431.36
5420 - APPLIANCE REPLACEMENT/REPAIR	\$167.80	\$0.00	\$249.90	\$677.45	\$249.90	\$1,731.64	\$41.58	\$124.95	\$1,059.72	\$4,302.94
5425 - MECHANICAL & ELECTRICAL	\$0.00	\$2,991.79	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,991.79
5430 - HVAC REPAIRS	\$0.00	\$1,472.00	\$34.25	\$1,546.88	\$644.67	\$706.00	\$1,810.00	\$1,500.00	\$771.00	\$8,484.80
5431 - WATER HEATER	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$925.00	\$0.00	\$0.00	\$0.00	\$925.00
5433 - WATER SOFTENER	\$434.78	\$480.10	\$729.03	\$871.69	\$354.58	\$436.91	\$1,013.86	\$661.97	\$1,426.41	\$6,409.33
5434 - PLUMBING	\$1,768.79	\$790.73	\$754.45	\$375.00	\$375.00	\$0.00	\$1,722.00	\$2,115.38	\$435.00	\$8,336.35
5435 - SEWER/DRAIN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$528.00	\$0.00	\$0.00	\$528.00
5450 - CARPETS DRAPERY CLEANING	\$0.00	\$0.00	\$0.00	\$0.00	\$2,814.17	\$0.00	\$1,281.73	\$0.00	\$0.00	\$4,095.90
5480 - EXTERMINATING	\$620.05	\$0.00	\$0.00	\$0.00	\$668.32	\$0.00	\$91.18	\$0.00	\$936.51	\$2,316.06
5620 - STREETS/WALKS/DRIVES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$750.00	\$700.00	\$1,450.00
5525 - PARKING LOT	\$0.00	\$0.00	\$0.00	\$0.00	\$925.00	\$0.00	\$0.00	\$0.00	\$0.00	\$925.00
5530 - LAWN CARE CONTRACT	\$0.00	\$0.00	\$0.00	\$1,550.42	\$4,246.34	\$4,246.34	\$4,246.34	\$4,246.34	\$4,246.34	\$22,762.12
5540 - SNOW REMOVAL	\$4,135.00	\$5,005.00	\$3,265.00	\$6,650.92	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$19,255.92
5541 - SNOW SUPPLIES	\$0.00	\$1,580.25	\$4,342.73	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,922.98
5545 - GROUNDS/SNOW EQUIPMENT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$100.00	\$100.00
5551 - GROUNDS SUPPLIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$359.37	\$772.38	\$1,131.75
5570 - LANDSCAPING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$252.10	\$252.10

Greensboro Condominium Owners Association

Income Statement

1/1/2014 - 9/30/2014

	Jan 2014	Feb 2014	Mar 2014	Apr 2014	May 2014	Jun 2014	Jul 2014	Aug 2014	Sep 2014	YTD
5571 - LANDSCAPING OTHER	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$299.14	\$85.79	\$2,992.90	\$3,377.83
5580 - TREES	\$0.00	\$0.00	\$0.00	\$0.00	\$3,296.71	\$0.00	\$0.00	\$0.00	\$0.00	\$3,296.71
5605 - IRRIGATION SYSTEM	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$307.92	\$307.92
5650 - REFUSE REMOVAL	\$1,872.02	\$1,806.02	\$1,866.33	\$1,806.02	\$1,806.02	\$1,806.02	\$1,806.02	\$1,806.02	\$1,806.02	\$16,427.84
5710 - POOL	\$289.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,219.95	\$1,292.54	\$671.39	\$522.64	\$3,985.52
5720 - TOOLS & EQUIPMENT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$28.93	\$158.28	\$187.21
5740 - MISCELLANEOUS MAINTENANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$425.00	\$457.60	\$0.00	\$882.60
Total MAINTENANCE EXPENSE	\$11,199.01	\$16,164.45	\$16,833.91	\$19,261.07	\$24,957.05	\$15,766.63	\$36,214.51	\$16,930.89	\$19,891.12	\$177,018.64
ASSOCIATION UNIT										
5750 - CARETAKER UNIT	\$800.00	\$800.00	\$800.00	\$800.00	\$800.00	\$800.00	\$800.00	\$3,117.63	(\$1,500.00)	\$7,217.68
5756 - UNIT LEASING EXPENSES	\$0.00	\$170.00	\$1,030.00	\$85.00	\$85.00	\$85.00	\$85.00	\$85.00	\$85.00	\$1,710.00
Total ASSOCIATION UNIT	\$800.00	\$970.00	\$1,830.00	\$885.00	\$885.00	\$885.00	\$885.00	\$3,202.68	(\$1,415.00)	\$8,927.68
PAYROLL EXPENSE										
5776 - PAYROLL	\$3,778.13	\$3,305.25	\$156.00	\$3,815.00	\$3,845.00	\$3,860.00	\$3,660.00	\$3,775.00	\$10,200.00	\$36,394.38
5780 - CARETAKER SALARIES	\$908.00	\$1,090.00	\$1,300.00	\$964.00	\$1,020.00	\$1,610.00	\$1,392.00	\$922.00	\$1,055.00	\$10,261.00
5781 - OFFICE SALARIES	\$4,000.00	\$4,000.00	\$4,000.00	\$4,000.00	\$4,000.00	\$3,815.36	\$4,000.00	\$3,815.36	\$4,000.00	\$36,630.72
5788 - EMPLOYEE HEALTH BENEFITS	\$522.84	\$622.84	\$261.42	\$261.42	\$261.42	\$261.42	\$522.84	\$522.84	\$522.84	\$3,659.88
5790 - PAYROLL TAXES	\$932.50	\$889.56	\$578.70	\$933.59	\$938.66	\$966.93	\$862.20	\$758.59	\$698.82	\$7,559.55
Total PAYROLL EXPENSE	\$10,141.47	\$9,807.85	\$6,296.12	\$9,974.01	\$10,065.08	\$10,513.71	\$10,437.04	\$9,793.79	\$16,476.66	\$93,505.53
UTILITIES										
5810 - ELECTRIC	\$1,869.07	\$2,199.42	\$2,171.75	\$1,980.42	\$1,723.07	\$1,766.89	\$2,053.35	\$2,200.43	\$2,125.87	\$18,095.27
5820 - GAS	\$4,150.00	\$4,636.81	\$8,314.10	\$9,810.63	\$4,828.18	\$2,284.47	\$3,577.97	\$601.27	\$1,204.17	\$39,407.60
5830 - WATER/SEWER	\$0.00	\$16,496.89	\$0.00	\$0.00	\$17,860.04	\$0.00	\$0.00	\$17,750.68	\$0.00	\$52,107.61
5840 - CABLE TV	\$75.66	\$325.66	\$75.66	\$75.66	\$166.84	\$136.52	\$75.66	\$1,896.35	\$1,849.60	\$4,477.61
Total UTILITIES	\$6,094.73	\$23,658.78	\$10,561.51	\$11,866.71	\$24,583.13	\$4,187.88	\$5,706.98	\$22,448.73	\$4,979.64	\$114,088.09
INSURANCE EXPENSES										
5910 - COMMERCIAL INSURANCE	\$8,885.85	\$8,818.64	\$8,885.85	\$8,885.85	\$8,885.85	\$8,885.85	\$8,885.85	\$8,885.85	\$8,885.85	\$79,905.44
5915 - WORKERS COMP INSURANCE	\$0.00	\$0.00	\$0.00	\$2,166.68	\$541.67	\$541.67	\$541.67	\$541.67	\$541.67	\$4,875.03
Total INSURANCE EXPENSES	\$8,885.85	\$8,818.64	\$8,885.85	\$11,052.53	\$9,427.52	\$9,427.52	\$9,427.52	\$9,427.52	\$9,427.52	\$84,780.47

Greensboro Condominium Owners Association

Income Statement

1/1/2014 - 9/30/2014

	Jan 2014	Feb 2014	Mar 2014	Apr 2014	May 2014	Jun 2014	Jul 2014	Aug 2014	Sep 2014	YTD
FINANCIAL										
6005 - REAL ESTATE TAXES	\$0.00	\$0.00	\$0.00	\$0.00	\$1,747.82	\$0.00	\$0.00	\$0.00	\$0.00	\$1,747.82
6010 - BAD DEBT	\$0.00	\$18,561.36	\$0.00	\$5,567.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$24,128.36
6720 - PROPERTY & LIABILITY INSURANCE	\$0.04	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.04
Total FINANCIAL	\$0.04	\$18,561.36	\$0.00	\$5,567.00	\$1,747.82	\$0.00	\$0.00	\$0.00	\$0.00	\$25,876.22
OTHER EXPENSES										
7018 - ROOF RESERVES	\$12,174.00	\$12,174.00	\$12,174.00	\$12,174.00	\$12,174.00	\$12,174.00	\$12,174.00	\$12,174.00	\$12,174.00	\$109,566.00
7020 - RESERVE CONTRIBUTION	\$10,887.49	\$10,887.49	\$10,887.49	\$10,887.49	\$10,887.49	\$10,887.49	\$10,887.49	\$10,887.49	\$10,887.49	\$97,987.41
7021 - RESERVE INTEREST	\$2,337.13	\$431.91	\$12,229.05	\$0.00	\$6,447.09	\$0.00	\$8,988.33	\$433.31	\$8,339.54	\$39,206.36
7022 - GARAGE RESERVES	\$916.67	\$916.67	\$916.67	\$916.67	\$916.67	\$916.67	\$916.67	\$916.67	\$916.67	\$8,250.03
Total OTHER EXPENSES	\$26,315.29	\$24,410.07	\$36,207.21	\$23,978.16	\$30,425.25	\$23,978.16	\$32,966.49	\$24,411.47	\$32,317.70	\$255,009.80
Total Expense	\$69,836.87	\$109,914.91	\$92,036.74	\$93,142.92	\$111,166.36	\$72,715.63	\$104,401.24	\$94,060.95	\$83,191.31	\$830,466.93
Operating Net Income	\$15,730.06	(\$27,088.90)	\$3,600.99	(\$6,850.63)	(\$19,498.65)	\$12,352.01	(\$9,570.94)	(\$6,294.12)	\$9,400.02	(\$28,220.16)
Net Income	\$15,730.06	(\$27,088.90)	\$3,600.99	(\$6,850.63)	(\$19,498.65)	\$12,352.01	(\$9,570.94)	(\$6,294.12)	\$9,400.02	(\$28,220.16)

Treasurer's Report - 10/14/2015

Reserve Accts	9/30/2015		8/31/2015		Comments
2 Bedroom	\$	94,526	\$	95,105	
2 Bed Roof	\$	237,112	\$	236,286	
2 Bed Garage	\$	39,309	\$	39,668	
3 Bedroom	\$	172,407	\$	183,888	\$10,000 withdrawal for brick work
3 Bed Roof	\$	399,964	\$	398,476	
Condos	\$	177,473	\$	183,877	\$10,000 withdrawal for brick work
Condo Roof	\$	516,896	\$	517,273	
Condo Garage	\$	90,018	\$	90,920	
Common	\$	290,562	\$	291,315	\$5,010 withdrawal for landscaping
Due to Reserve	\$	362	\$	443	
Total	\$	2,018,629	\$	2,037,253	

September Regular Contributions	Reserve Holdings		10/14/2015	9/16/2015	Comments	
2 Bedroom	\$	-	Cash/Money Market	\$ 356,121.06	\$ 427,200.84	\$84,732 Hage withdrawal
2 Bed Roof	\$	2,625.00	Mutual Funds			
3 Bedroom	\$	-	AGTHX	\$ 136,632.21	\$ 137,041.12	
3 Bed Roof	\$	4,666.67	AMECX	\$ 369,286.50	\$ 362,210.15	
Condos	\$	4,500.00	CAIBX	\$ 323,457.80	\$ 316,348.58	
Condo Roof	\$	3,833.33	Total Mutual Funds	\$ 829,376.51	\$ 815,599.85	
Garage	\$	-	Bonds (Market Value)			
Common	\$	6,083.33	AT&T	\$ 50,296.50	\$ 49,727.00	
Total	\$	21,708.33	American Express	\$ 70,599.90	\$ 69,695.50	
			Bank of America	\$ 65,707.80	\$ 65,377.20	
			Barclays	\$ 109,763.50	\$ 109,719.50	
			Capital One	\$ 14,985.60	\$ 14,745.30	
			Cliffs	\$ 42,400.00	\$ 43,800.00	
			Genworth	\$ 80,200.00	\$ 82,952.00	
			Goldman Sachs	\$ 10,910.70	\$ 10,895.20	
			Goldman Sachs	\$ 41,099.60	\$ 40,913.60	
			Lincoln	\$ 16,771.05	\$ 16,745.55	
			Morgan Stanley	\$ 60,506.40	\$ 59,973.00	
			Oracle	\$ 20,050.20	\$ 19,929.80	
			Petrobas	\$ 54,694.75	\$ 54,518.75	
			Time Warner	\$ 42,331.60	\$ 42,380.00	
			US Bank	\$ 25,181.75	\$ 25,199.25	
			Western Union	\$ 62,565.00	\$ 62,647.20	
			Total Bonds	\$ 768,064.35	\$ 769,218.85	
			Total Reserves	\$ 1,953,561.92	\$ 2,012,019.54	
			Cost	\$ 1,937,194.63	\$ 2,003,389.25	0.84%
			Unrealized G/L	\$ 16,367.29	\$ 8,630.29	

Signature Bank Balances - (Greensboro Operating Accounts)

	9/30/2015		8/31/2015	
Checking	\$	198,701.09	\$	178,866.53
Money Market	\$	350.23	\$	350.12
Total	\$	199,051.32	\$	179,216.65

GREENSBORO SQUARE

REPORT FOR 10-15-15 BOD MEETING

The landscape committee (LC) met on 10-1-15 to discuss the following.

1. Discuss how seed watering has gone in the area you live in or walk through. What do we need to do differently next year?
 - (a) At the meeting, committee members reported that there was significant overwatering in some areas, with sprinklers running for 10 or more hours. Other areas received very little water.
 - (b) The committee recommends that the board consider a different means of staffing for watering grass seed in 2016.
 - (c) We might need to have two contract staffers rather than one, with each staffer working 30 hours per week. We think that each staffer should probably get at least one day a week off. It is probably not realistic to think that a contract staffer can water every day for several weeks without some days off.
 - (d) We also might need to hire these staffers for four weeks, rather than three. The staffers could help Rick set up hoses, timers, and sprinklers the week before the seed is sown and watering begins. This is a big, time-consuming project that probably needs to be done by more than one person.

2. Discuss if all or most of the exposed plastic has been covered with rock. In the next week or two, will committee members be willing to look over a few areas to see if they've been covered? Deanna can provide you with a map that shows areas with exposed plastic.
 - (a) The point of this is to help Rick identify areas that need more rock. As of the beginning of October, Rick and Mark had already shoveled 8,000 pounds of river rock over exposed plastic.
 - (b) Deanna passed out the map that shows the areas that had exposed plastic a few months ago. Each committee member present agreed to visit an area of to assess if rock had already been shoveled over plastic. Committee members will report back to Deanna and Dale, and Dale will email the info to Rick so he'll have an idea of how much rock he needs to buy.

3. Discuss if and how we want to use the remaining \$1500 of money allocated for Dorothy's services in 2015. One idea is to have her design the plan for improving the landscaping along Franklin Ave. FYI: The Franklin Ave. plan depends on our getting funding for it in the 2016 landscaping budget.
 - (a) Tim told committee members that we will need to wait until the November 19 board meeting to find out whether the board has included the \$25,000 Franklin Ave. landscape improvement project in the 2016 budget.
 - (b) In the interim, Dale will email Dorothy to see if she will have time between November 19 and December 31 to create a design for Franklin Ave. We will make sure that Dorothy understands that we need to get board approval for the project before she starts on a design.

4. Schedule a meeting for November? It might be good to do this so we can discuss lessons learned in 2015. That could set us up for scheduling landscaping projects for 2016.
 - (a) Once we know the details of the 2016 landscaping budget, we can assess the need for a November meeting and schedule it.