

**Greensboro Homeowners Association**  
**Board Meeting Minutes**  
**February 26, 2019**

The Regular Monthly Meeting of the Board of Directors of Greensboro was called to order at 6:38 pm at the Greensboro Community Room by President Daniela Hofer.

A quorum was present with the following Directors in attendance: Cindy Benzaquen, Arlene Bleecker, Tim Hilger, Jane Kaufenberg, Daniela Hofer, Bill Theobald, Lauren Tomcheck, Deb Wolkenbrod. Also in attendance were Gassen Company Property Manager Shayne Damian and Onsite Manager Ric Hallquist. The following Director has resigned: Logan Kern.

The agenda was approved as amended.

**Committee Reports:**

**Parking Committee:** Presenters: Ric Hallquist and Shayne Damian

Arlene Bleecker and Bill Theobald will get together with Pat Cheney and write guidelines as to how violations should be handled, and send to Shayne to start on April 1.

**Communication Committee:** Presenter: Jane Kaufenberg

The Minutes from November and December have been posted to the Greensboro Web site. The upcoming St. Louis Park Winter Cleanup and the date for the Annual Meeting have been listed as Events on the NextDoor site. Will use NextDoor to ask residents to pick up their Green Parking Permits and also be aware of the use of car hazard lights to mark a temporary short period of off/onloading. We have 1 new resident at 7341 W. Franklin.

**Social Committee – Presenter:** Lauren Tomcheck

Something “out of the ordinary” will be planned for March or April, possibly a free Yoga class to be held at the Community Room. Do we have a Yoga instructor living in Greensboro?

**Architectural Committee:** Presenter: Tim Hilger

Did not meet due to bad weather. Looking for interested volunteers to assist the committee, Logan Kern will continue as a member. The Committee covers both building interiors and exteriors architectural issues. Looking for members to join us with building, construction, and processes.

**Rules and Regulations Committee:** Presenter, Tim Hilger: Still looking for new members.

Tim Hilger motioned that the Committee reports be accepted, Deb seconded, the motion carried.

Tim Hilger motioned that the Minutes of the January 22, 2019 Regular Meeting be accepted, Bill Theobald seconded, the motion carried.

Daniela Hofer gave the Treasurer's report. There is a mistake of \$9,984.00 in the Condo Operating Budget. Daniela described how to correct the error.

Bill Theobald made a motion that the approved 2019 Condo Operating Budget be adjusted in the amount of \$9,984.00, which is due to a correction in the projected rental income of the 2 owned units. This dollar amount will be offset by a reduction in line item 7020 by the same amount.

Deb Wolkenbrod seconded, motion carried.

Jane Kaufenberg made a motion to accept the Treasurer's report as presented, Tim Hilger seconded.

Management report, Presenter: Association Manager, Shayne Damian

The Annual Meeting will be May 16 at the St. Louis Park Middle School.

Some residents still need to pick up their Green parking permits from the office.

There will be a free St. Louis Park Clean Up Day on March 24 from 2-4:30 pm at the Louisiana Oaks south parking lot.

Tim and Ric will join Shayne on a walkaround to see what brick repair needs to be done so DMR will be able to start on June 1.

Arlene Bleecker reported on the meeting held by Arlene and Deb Wolkenbrod with Dorothy from Nature's Garden. They walked the Condo area, looked at plants, drainage, retaining walls and decks, and were pleased with Dorothy's recommendations for 2019.

Lauren Tomcheck motioned, and Tim Hilger seconded to accept the Encompass Engineering proposal of February 13 for \$1,500 to evaluate the garage lintels and determine the next 6 units to be repaired. Motion carried.

A motion was made by Tim Hilger to remove the garbage container A8 by 7453, Lauren Tomcheck approved and the motion carried.

A motion was made by Bill Theobald and seconded by Deb Wolkenbrod to increase the Condo monthly laundry fee by \$1 to \$9.33/month/unit. The motion carried.

The next Board meeting will take place on March 26, 2019 at 6:30 pm at the Greensboro Community Room.

There being no other business, a motion was made by Tim Hilger, seconded by Jane Kaufenberg, to adjourn, and the meeting was adjourned at 8:53 pm.

Jane Kaufenberg, Secretary

Date: March 13, 2019

**Greensboro Condominium Owners Association**  
**Balance Sheet**  
**1/31/2019**

	902 - Greensboro Two Bedroom	903 - Greensboro Three Bedroom	904 - Greensboro Condos	905 - Greensboro Common Area	Total
<b>Assets</b>					
<u>CASH OPERATING FUND</u>					
1010 - MN BANK & TRUST CHECKING	\$22,110.37	\$66,259.92	\$51,270.91	\$31,239.21	\$170,880.41
1021 - MN BANK & TRUST MM SAVINGS				\$360.29	\$360.29
<u>Total CASH OPERATING FUND</u>	<u>\$22,110.37</u>	<u>\$66,259.92</u>	<u>\$51,270.91</u>	<u>\$31,599.50</u>	<u>\$171,240.70</u>
<u>CASH REPLACEMENT FUND</u>					
1049 - DOUGHERTY 2BR GARAGE 3952	\$45,676.96				\$45,676.96
1050 - DOUGHERTY 2BR 2774	\$67,482.72				\$67,482.72
1051 - DOUGHERTY 2 BR ROOF 2775	\$351,174.48				\$351,174.48
1052 - DOUGHERTY 3BR 2776		\$52,292.50			\$52,292.50
1053 - DOUGHERTY 3BR ROOF 2777		\$593,091.43			\$593,091.43
1054 - DOUGHERTY CONDO 2778			\$384,271.61		\$384,271.61
1055 - DOUGHERTY CONDO ROOF 2772			\$754,422.31		\$754,422.31
1056 - DOUGHERTY CONDO GARAGE 3951			\$118,867.85		\$118,867.85
1058 - DOUGHERTY COMMON 2773				\$106,891.14	\$106,891.14
1060 - DUE FROM (TO) OPERATING	(\$5,220.00)	\$5,220.00			\$0.00
<u>Total CASH REPLACEMENT FUND</u>	<u>\$459,114.16</u>	<u>\$650,603.93</u>	<u>\$1,257,561.77</u>	<u>\$106,891.14</u>	<u>\$2,474,171.00</u>
<u>CURRENT ASSETS</u>					
1210 - ACCOUNTS RECEIVABLE ASSOC/MISC FEE		\$3,987.40	\$4,418.97		\$8,406.37
1220 - ALLOWANCE FOR DOUBTFUL ACCOUNTS			(\$6,500.00)		(\$6,500.00)
1230 - ALLOWANCE FOR LEGAL/DEDUCTABLE				(\$25,000.00)	(\$25,000.00)
1300 - PREPAID INSURANCE				\$9,443.28	\$9,443.28
1305 - PREPAID WORKERS COMP				\$404.68	\$404.68
<u>Total CURRENT ASSETS</u>	<u>\$0.00</u>	<u>\$3,987.40</u>	<u>(\$2,081.03)</u>	<u>(\$15,152.04)</u>	<u>(\$13,245.67)</u>
<u>PROPERTY &amp; EQUIPMENT</u>					
1526 - BUILDING(S) / 2 UNITS				\$78,640.00	\$78,640.00
1575 - ACCUMULATED DEPRECIATION				(\$66,258.05)	(\$66,258.05)
<u>Total PROPERTY &amp; EQUIPMENT</u>		<u>\$0.00</u>	<u>\$0.00</u>	<u>\$12,381.95</u>	<u>\$12,381.95</u>
<i>Assets Total</i>	<i>\$481,224.53</i>	<i>\$720,851.25</i>	<i>\$1,306,751.65</i>	<i>\$135,720.55</i>	<i>\$2,644,547.98</i>
<b>Liabilities &amp; Equity</b>					
<u>CURRENT LIABILITIES</u>					
2010 - ACCOUNTS PAYABLE		\$1,461.20			\$1,461.20
2050 - SECURITY DEPOSIT				\$2,175.50	\$2,175.50
2070 - PREPAID ASSOCIATION FEES	\$5,601.39	\$14,928.85	\$22,600.36		\$43,130.60
2072 - PREPAID SPECIAL PROJECT ASSESSMENTS		\$1,470.00	\$440.00		\$1,910.00
2332 - DUE FROM (TO) OPERATING	(\$5,220.00)	\$5,220.00			\$0.00
<u>Total CURRENT LIABILITIES</u>	<u>\$381.39</u>	<u>\$23,080.05</u>	<u>\$23,040.36</u>	<u>\$2,175.50</u>	<u>\$48,677.30</u>
<u>RESERVE EQUITY</u>					
3200 - REPLACEMENT RESERVE	\$440,911.58	\$625,056.67	\$1,214,979.85	\$84,439.20	\$2,365,387.30

**Greensboro Condominium Owners Association**  
**Balance Sheet**  
**1/31/2019**

	902 - Greensboro Two Bedroom	903 - Greensboro Three Bedroom	904 - Greensboro Condos	905 - Greensboro Common Area	Total
3202 - UNREALIZED GAIN/LOSS	\$14,006.17	\$18,973.82	\$30,058.85	\$2,748.98	\$65,787.82
3250 - CONTRIBUTION TO RESERVE	\$3,541.67	\$5,775.00	\$11,458.33	\$19,650.00	\$40,425.00
3251 - CONTRIBUTION TO INTEREST	\$654.74	\$798.44	\$1,064.74	\$52.96	\$2,570.88
<u>Total RESERVE EQUITY</u>	<u>\$459,114.16</u>	<u>\$650,603.93</u>	<u>\$1,257,561.77</u>	<u>\$106,891.14</u>	<u>\$2,474,171.00</u>
<u>Retained Earnings</u>	\$19,298.55	\$42,040.50	\$13,802.84	\$23,108.59	\$98,250.48
<u>Net Income</u>	\$2,430.43	\$5,126.77	\$12,346.68	\$3,545.32	\$23,449.20
<i>Liabilities and Equity Total</i>	\$481,224.53	\$720,851.25	\$1,306,751.65	\$135,720.55	\$2,644,547.98

**Greensboro Income Statement & Budget Comparison**

1/31/2019

Condensed By Cost Center

	YTD Actual	YTD Budget	YTD Variance	2019 Budget
<b>Income</b>				
902 2BR	\$ 7,003.18	\$ 6,572.08	\$ 431.10	\$ 78,865.00
903 3BR	\$ 12,450.87	\$ 12,367.42	\$ 83.45	\$ 148,409.00
904 CONDO	\$ 28,832.13	\$ 28,762.16	\$ 69.97	\$ 345,146.00
905 COMMON	\$ 59,576.77	\$ 61,873.58	\$ (2,296.81)	\$ 742,483.00
<b>TOTAL INCOME</b>	<b>\$ 107,862.95</b>	<b>\$ 109,575.24</b>	<b>\$ (1,712.29)</b>	<b>\$ 1,314,903.00</b>
<b>Expenses</b>				
<u>Administrative Expense</u>				
902 2BR	\$ -	\$ -	\$ -	\$ -
903 3BR	\$ -	\$ -	\$ -	\$ -
904 CONDO	\$ 281.94	\$ 287.50	\$ 5.56	\$ 3,450.00
905 COMMON	\$ 7,954.20	\$ 7,458.33	\$ (495.87)	\$ 89,500.00
<b>Total Administrative Expense</b>	<b>\$ 8,236.14</b>	<b>\$ 7,745.83</b>	<b>\$ (490.31)</b>	<b>\$ 92,950.00</b>
<u>Maintenance Expense</u>				
902 2BR	\$ 376.34	\$ 1,730.99	\$ 1,354.65	\$ 20,772.00
903 3BR	\$ 750.66	\$ 3,480.01	\$ 2,729.35	\$ 41,760.00
904 CONDO	\$ 4,383.73	\$ 5,099.60	\$ 715.87	\$ 61,195.00
905 COMMON	\$ 8,038.39	\$ 13,804.16	\$ 5,765.77	\$ 157,650.00
<b>Total Maintenance Expense</b>	<b>\$ 13,549.12</b>	<b>\$ 24,114.76</b>	<b>\$ 10,565.64</b>	<b>\$ 281,377.00</b>
<u>Association Unit Expense</u>				
902 2BR	\$ -	\$ -	\$ -	\$ -
903 3BR	\$ -	\$ -	\$ -	\$ -
904 CONDO	\$ -	\$ -	\$ -	\$ -
905 COMMON	\$ 1,055.86	\$ 1,236.25	\$ 180.39	\$ 14,835.00
<b>Total Assoc Unit Expense</b>	<b>\$ 1,055.86</b>	<b>\$ 1,236.25</b>	<b>\$ 180.39</b>	<b>\$ 14,835.00</b>
<u>Payroll Expense</u>				
902 2BR	\$ -	\$ -	\$ -	\$ -
903 3BR	\$ -	\$ -	\$ -	\$ -
904 CONDO	\$ -	\$ -	\$ -	\$ -
905 COMMON	\$ 11,035.93	\$ 10,656.08	\$ (379.85)	\$ 127,873.00
<b>Total Payroll Expense</b>	<b>\$ 11,035.93</b>	<b>\$ 10,656.08</b>	<b>\$ (379.85)</b>	<b>\$ 127,873.00</b>
<u>Utilities</u>				
902 2BR	\$ -	\$ 33.33	\$ 33.33	\$ 10,400.00
903 3BR	\$ -	\$ 41.67	\$ 41.67	\$ 27,500.00
904 CONDO	\$ (703.29)	\$ 5,333.33	\$ 6,036.62	\$ 128,000.00
905 COMMON	\$ 113.24	\$ 1,058.33	\$ 945.09	\$ 13,300.00
<b>Total Utilities</b>	<b>\$ (590.05)</b>	<b>\$ 6,466.66</b>	<b>\$ 7,056.71</b>	<b>\$ 179,200.00</b>

**Greensboro Income Statement & Budget Comparison**

1/31/2019

Condensed By Cost Center

	YTD Actual	YTD Budget	YTD Variance	2019 Budget
<u>Insurance Expense</u>				
902 2BR	\$ -	\$ -	\$ -	\$ -
903 3BR	\$ -	\$ -	\$ -	\$ -
904 CONDO	\$ -	\$ -	\$ -	\$ -
905 COMMON	\$ 8,130.87	\$ 7,748.50	\$ (382.37)	\$ 96,782.00
<b>Total Insurance Expense</b>	<b>\$ 8,130.87</b>	<b>\$ 7,748.50</b>	<b>\$ (382.37)</b>	<b>\$ 96,782.00</b>
<u>Financial Expense Bad Debt &amp; Prop Tax)</u>				
902 2BR	\$ -	\$ 41.67	\$ 41.67	\$ 500.00
903 3BR	\$ -	\$ 83.33	\$ 83.33	\$ 1,000.00
904 CONDO	\$ -	\$ 83.33	\$ 83.33	\$ 1,000.00
905 COMMON	\$ -	\$ 8.33	\$ 8.33	\$ 5,300.00
<b>Total Other Expense</b>	<b>\$ -</b>	<b>\$ 216.66</b>	<b>\$ 216.66</b>	<b>\$ 7,800.00</b>
<u>Other Expenses Reserve Contrib &amp; Int)</u>				
902 2BR	\$ 4,196.41	\$ 3,932.75	\$ (263.66)	\$ 47,193.00
903 3BR	\$ 6,573.44	\$ 6,512.42	\$ (61.02)	\$ 78,149.00
904 CONDO	\$ 12,523.07	\$ 12,625.08	\$ 102.01	\$ 151,501.00
905 COMMON	\$ 19,702.96	\$ 19,770.25	\$ 67.29	\$ 237,243.00
<b>Total Other Expense</b>	<b>\$ 42,995.88</b>	<b>\$ 42,840.50</b>	<b>\$ (155.38)</b>	<b>\$ 514,086.00</b>
902 2BR TOTALS	\$ 4,572.75	\$ 5,738.74	\$ 1,165.99	\$ 78,865.00
903 3BR TOTALS	\$ 7,324.10	\$ 10,117.43	\$ 2,793.33	\$ 148,409.00
904 CONDO TOTALS	\$ 16,485.45	\$ 23,428.84	\$ 6,943.39	\$ 345,146.00
905 COMMON TOTALS	\$ 56,031.45	\$ 61,740.23	\$ 5,708.78	\$ 742,483.00
<b>TOTAL EXPENSES</b>	<b>\$ 84,413.75</b>	<b>\$ 101,025.24</b>	<b>\$ 16,611.49</b>	<b>\$ 1,314,903.00</b>
902 2BR NET PROFIT / LOSS	\$ 2,430.43	\$ 833.34	\$ 1,597.09	\$ -
903 3BR NET PROFIT / LOSS	\$ 5,126.77	\$ 2,249.99	\$ 2,876.78	\$ -
904 CONDO NET PROFIT / LOSS	\$ 12,346.68	\$ 5,333.32	\$ 7,013.36	\$ -
905 COMMON NET PROFIT / LOSS	\$ 3,545.32	\$ 133.35	\$ 3,411.97	\$ -
<b>NET PROFIT/LOSS</b>	<b>\$ 23,449.20</b>	<b>\$ 8,550.00</b>	<b>\$ 14,899.20</b>	<b>\$ -</b>

**Greensboro Condominium Owners Association**  
**Budget Comparison Report**  
**1/1/2019 - 1/31/2019**

	1/1/2019 - 1/31/2019			1/1/2019 - 1/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
<b><u>INCOME</u></b>							
4100 - ASSOC UNIT RENT	\$2,330.00	\$4,560.00	(\$2,230.00)	\$2,330.00	\$4,560.00	(\$2,230.00)	\$54,720.00
4200 - ASSOCIATION FEES	\$100,980.47	\$100,981.16	(\$0.69)	\$100,980.47	\$100,981.16	(\$0.69)	\$1,211,774.00
4310 - LATE FEES	(\$75.00)	\$0.00	(\$75.00)	(\$75.00)	\$0.00	(\$75.00)	\$0.00
4340 - MOVE IN/MOVE OUT FEES	\$600.00	\$212.50	\$387.50	\$600.00	\$212.50	\$387.50	\$2,550.00
4350 - PARTY ROOM INCOME	\$90.00	\$40.00	\$50.00	\$90.00	\$40.00	\$50.00	\$480.00
4420 - OPERATING INTEREST INCOME	\$0.48	\$0.00	\$0.48	\$0.48	\$0.00	\$0.48	\$0.00
4430 - RESERVE INVESTMENT INCOME	\$2,570.88	\$2,415.50	\$155.38	\$2,570.88	\$2,415.50	\$155.38	\$28,986.00
4440 - LAUNDRY INCOME	\$1,366.12	\$1,366.08	\$0.04	\$1,366.12	\$1,366.08	\$0.04	\$16,393.00
<b>Total INCOME</b>	<b>\$107,862.95</b>	<b>\$109,575.24</b>	<b>(\$1,712.29)</b>	<b>\$107,862.95</b>	<b>\$109,575.24</b>	<b>(\$1,712.29)</b>	<b>\$1,314,903.00</b>
<b>Total Income</b>	<b>\$107,862.95</b>	<b>\$109,575.24</b>	<b>(\$1,712.29)</b>	<b>\$107,862.95</b>	<b>\$109,575.24</b>	<b>(\$1,712.29)</b>	<b>\$1,314,903.00</b>
<b>Expense</b>							
<b><u>ADMINISTRATIVE EXPENSES</u></b>							
5010 - AUDIT & TAXES	\$0.00	\$358.33	\$358.33	\$0.00	\$358.33	\$358.33	\$4,300.00
5070 - LEGAL EXPENSE GENERAL	\$0.00	\$416.67	\$416.67	\$0.00	\$416.67	\$416.67	\$5,000.00
5090 - CONSULTING FEES	\$2,625.00	\$0.00	(\$2,625.00)	\$2,625.00	\$0.00	(\$2,625.00)	\$0.00
5110 - EDUCATION	\$34.00	\$66.67	\$32.67	\$34.00	\$66.67	\$32.67	\$800.00
5174 - LICENSES & PERMITS	\$0.00	\$545.83	\$545.83	\$0.00	\$545.83	\$545.83	\$6,550.00
5175 - MANAGEMENT FEES	\$4,375.00	\$4,462.50	\$87.50	\$4,375.00	\$4,462.50	\$87.50	\$53,550.00
5176 - MEMBERSHIP/BOARD MTG	\$125.00	\$83.33	(\$41.67)	\$125.00	\$83.33	(\$41.67)	\$1,000.00
5177 - MILEAGE	\$250.50	\$175.00	(\$75.50)	\$250.50	\$175.00	(\$75.50)	\$2,100.00
5179 - COMMITTEE EXPENSES	\$0.00	\$100.00	\$100.00	\$0.00	\$100.00	\$100.00	\$1,200.00
5292 - OFFICE SUPPLIES	\$0.00	\$208.33	\$208.33	\$0.00	\$208.33	\$208.33	\$2,500.00
5310 - POSTAGE	\$0.00	\$125.00	\$125.00	\$0.00	\$125.00	\$125.00	\$1,500.00
5320 - COPYING	\$0.00	\$354.17	\$354.17	\$0.00	\$354.17	\$354.17	\$4,250.00
5355 - TELEPHONE	\$826.64	\$725.00	(\$101.64)	\$826.64	\$725.00	(\$101.64)	\$8,700.00
5390 - MISCELLANEOUS ADMIN	\$0.00	\$125.00	\$125.00	\$0.00	\$125.00	\$125.00	\$1,500.00
<b>Total ADMINISTRATIVE EXPENSES</b>	<b>\$8,236.14</b>	<b>\$7,745.83</b>	<b>(\$490.31)</b>	<b>\$8,236.14</b>	<b>\$7,745.83</b>	<b>(\$490.31)</b>	<b>\$92,950.00</b>
<b><u>MAINTENANCE EXPENSE</u></b>							
5409 - EXTERIOR REPAIRS	\$0.00	\$2,631.83	\$2,631.83	\$0.00	\$2,631.83	\$2,631.83	\$31,582.00
5410 - PAINTING/SIDING	\$0.00	\$833.33	\$833.33	\$0.00	\$833.33	\$833.33	\$10,000.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$825.76	\$1,129.17	\$303.41	\$825.76	\$1,129.17	\$303.41	\$13,550.00
5412 - ROOF	\$0.00	\$1,416.67	\$1,416.67	\$0.00	\$1,416.67	\$1,416.67	\$17,000.00
5413 - WINDOWS/DOORS	\$0.00	\$41.67	\$41.67	\$0.00	\$41.67	\$41.67	\$500.00
5414 - SECURITY LOCKS COMMON AREA	\$0.00	\$250.00	\$250.00	\$0.00	\$250.00	\$250.00	\$3,000.00
5417 - GARAGE DOOR MAINTENANCE	\$0.00	\$16.67	\$16.67	\$0.00	\$16.67	\$16.67	\$200.00
5418 - MAINTENANCE SUPPLIES	\$111.02	\$1,108.34	\$997.32	\$111.02	\$1,108.34	\$997.32	\$13,300.00
5420 - APPLIANCE REPLACE/REPAIR	\$482.05	\$166.67	(\$315.38)	\$482.05	\$166.67	(\$315.38)	\$2,000.00
5421 - DECKS/BALCONIES/PATIOS	\$0.00	\$20.83	\$20.83	\$0.00	\$20.83	\$20.83	\$250.00
5425 - MECHANICAL & ELECTRICAL	\$0.00	\$370.42	\$370.42	\$0.00	\$370.42	\$370.42	\$4,445.00
5429 - HVAC CONTRACT	\$203.70	\$416.67	\$212.97	\$203.70	\$416.67	\$212.97	\$5,000.00
5431 - WATER HEATER	\$0.00	\$187.50	\$187.50	\$0.00	\$187.50	\$187.50	\$2,250.00
5433 - WATER SOFTENER	\$351.35	\$541.67	\$190.32	\$351.35	\$541.67	\$190.32	\$6,500.00
5434 - PLUMBING	\$725.00	\$312.50	(\$412.50)	\$725.00	\$312.50	(\$412.50)	\$3,750.00

**Greensboro Condominium Owners Association  
Budget Comparison Report  
1/1/2019 - 1/31/2019**

	1/1/2019 - 1/31/2019			1/1/2019 - 1/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5435 - SEWER/DRAIN	\$0.00	\$208.33	\$208.33	\$0.00	\$208.33	\$208.33	\$2,500.00
5445 - LOBBY/DECORATION/AESTHETICS	\$0.00	\$41.66	\$41.66	\$0.00	\$41.66	\$41.66	\$500.00
5450 - CARPETS DRAPERY CLEANING	\$0.00	\$458.34	\$458.34	\$0.00	\$458.34	\$458.34	\$5,500.00
5460 - CLEANING CONTRACT & SUPPLIES	\$1,626.05	\$1,916.67	\$290.62	\$1,626.05	\$1,916.67	\$290.62	\$23,000.00
5480 - EXTERMINATING	\$1,212.88	\$508.32	(\$704.56)	\$1,212.88	\$508.32	(\$704.56)	\$6,100.00
5520 - STREETS/WALKS/DRIVES	\$0.00	\$166.67	\$166.67	\$0.00	\$166.67	\$166.67	\$2,000.00
5525 - PARKING LOT	\$0.00	\$166.67	\$166.67	\$0.00	\$166.67	\$166.67	\$2,000.00
5530 - LAWN CARE CONTRACT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$27,000.00
5540 - SNOW REMOVAL CONTRACT	\$3,937.83	\$4,600.00	\$662.17	\$3,937.83	\$4,600.00	\$662.17	\$23,000.00
5541 - SNOW SUPPLIES	\$503.19	\$400.00	(\$103.19)	\$503.19	\$400.00	(\$103.19)	\$2,000.00
5551 - GROUNDS SUPPLIES	\$0.00	\$62.50	\$62.50	\$0.00	\$62.50	\$62.50	\$750.00
5571 - LANDSCAPING COMM	\$0.00	\$1,208.33	\$1,208.33	\$0.00	\$1,208.33	\$1,208.33	\$14,500.00
5575 - FENCING	\$0.00	\$41.67	\$41.67	\$0.00	\$41.67	\$41.67	\$500.00
5580 - TREES	\$0.00	\$1,250.00	\$1,250.00	\$0.00	\$1,250.00	\$1,250.00	\$15,000.00
5605 - IRRIGATION SYSTEM	\$0.00	\$208.33	\$208.33	\$0.00	\$208.33	\$208.33	\$2,500.00
5650 - REFUSE REMOVAL	\$2,454.48	\$2,333.33	(\$121.15)	\$2,454.48	\$2,333.33	(\$121.15)	\$28,000.00
5710 - POOL & TENNIS	\$1,032.18	\$916.67	(\$115.51)	\$1,032.18	\$916.67	(\$115.51)	\$11,000.00
5720 - TOOLS & EQUIPMENT	\$0.00	\$100.00	\$100.00	\$0.00	\$100.00	\$100.00	\$1,200.00
5740 - MISCELLANEOUS MAINTENANCE	\$83.63	\$83.33	(\$0.30)	\$83.63	\$83.33	(\$0.30)	\$1,000.00
<b>Total MAINTENANCE EXPENSE</b>	<b>\$13,549.12</b>	<b>\$24,114.76</b>	<b>\$10,565.64</b>	<b>\$13,549.12</b>	<b>\$24,114.76</b>	<b>\$10,565.64</b>	<b>\$281,377.00</b>
<b>ASSOCIATION UNIT</b>							
5750 - ASSOC UNIT REPAIR-MAINT	\$875.86	\$1,000.83	\$124.97	\$875.86	\$1,000.83	\$124.97	\$12,010.00
5756 - UNIT LEASING EXPENSES	\$180.00	\$235.42	\$55.42	\$180.00	\$235.42	\$55.42	\$2,825.00
<b>Total ASSOCIATION UNIT</b>	<b>\$1,055.86</b>	<b>\$1,236.25</b>	<b>\$180.39</b>	<b>\$1,055.86</b>	<b>\$1,236.25</b>	<b>\$180.39</b>	<b>\$14,835.00</b>
<b>PAYROLL EXPENSE</b>							
5776 - PAYROLL	\$9,064.33	\$9,107.50	\$43.17	\$9,064.33	\$9,107.50	\$43.17	\$109,290.00
5788 - EMPLOYEE HEALTH BENEFITS	\$968.88	\$482.25	(\$486.63)	\$968.88	\$482.25	(\$486.63)	\$5,787.00
5790 - PAYROLL TAXES	\$1,002.72	\$1,066.33	\$63.61	\$1,002.72	\$1,066.33	\$63.61	\$12,796.00
<b>Total PAYROLL EXPENSE</b>	<b>\$11,035.93</b>	<b>\$10,656.08</b>	<b>(\$379.85)</b>	<b>\$11,035.93</b>	<b>\$10,656.08</b>	<b>(\$379.85)</b>	<b>\$127,873.00</b>
<b>UTILITIES</b>							
5810 - ELECTRIC	(\$703.29)	\$1,983.33	\$2,686.62	(\$703.29)	\$1,983.33	\$2,686.62	\$23,800.00
5820 - GAS	\$0.00	\$4,208.33	\$4,208.33	\$0.00	\$4,208.33	\$4,208.33	\$50,500.00
5830 - WATER/SEWER	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$101,600.00
5840 - CABLE TV	\$113.24	\$275.00	\$161.76	\$113.24	\$275.00	\$161.76	\$3,300.00
<b>Total UTILITIES</b>	<b>(\$590.05)</b>	<b>\$6,466.66</b>	<b>\$7,056.71</b>	<b>(\$590.05)</b>	<b>\$6,466.66</b>	<b>\$7,056.71</b>	<b>\$179,200.00</b>
<b>INSURANCE EXPENSES</b>							
5910 - COMMERCIAL INSURANCE	\$8,080.29	\$7,648.50	(\$431.79)	\$8,080.29	\$7,648.50	(\$431.79)	\$91,782.00
5915 - WORKERS COMP INSURANCE	\$50.58	\$100.00	\$49.42	\$50.58	\$100.00	\$49.42	\$5,000.00
<b>Total INSURANCE EXPENSES</b>	<b>\$8,130.87</b>	<b>\$7,748.50</b>	<b>(\$382.37)</b>	<b>\$8,130.87</b>	<b>\$7,748.50</b>	<b>(\$382.37)</b>	<b>\$96,782.00</b>
<b>FINANCIAL</b>							
6005 - REAL ESTATE TAXES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,200.00
6010 - BAD DEBT	\$0.00	\$208.33	\$208.33	\$0.00	\$208.33	\$208.33	\$2,500.00
6070 - MISC FINANCIAL EXPENSES	\$0.00	\$8.33	\$8.33	\$0.00	\$8.33	\$8.33	\$100.00



**Greensboro Condominium Owners Association  
Budget Comparison Report  
1/1/2019 - 1/31/2019**

	1/1/2019 - 1/31/2019			1/1/2019 - 1/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>Total FINANCIAL</u>	\$0.00	\$216.66	\$216.66	\$0.00	\$216.66	\$216.66	\$7,800.00
<u>OTHER EXPENSES</u>							
7018 - ROOF RESERVES	\$2,475.00	\$2,475.00	\$0.00	\$2,475.00	\$2,475.00	\$0.00	\$29,700.00
7020 - RESERVE CONTRIBUTION	\$37,950.00	\$37,950.00	\$0.00	\$37,950.00	\$37,950.00	\$0.00	\$455,400.00
7021 - RESERVE INTEREST	\$2,570.88	\$2,415.50	(\$155.38)	\$2,570.88	\$2,415.50	(\$155.38)	\$28,986.00
<u>Total OTHER EXPENSES</u>	\$42,995.88	\$42,840.50	(\$155.38)	\$42,995.88	\$42,840.50	(\$155.38)	\$514,086.00
<b>Total Expense</b>	\$84,413.75	\$101,025.24	\$16,611.49	\$84,413.75	\$101,025.24	\$16,611.49	\$1,314,903.00
Operating Net Income	\$23,449.20	\$8,550.00	\$14,899.20	\$23,449.20	\$8,550.00	\$14,899.20	\$0.00
Net Income	\$23,449.20	\$8,550.00	\$14,899.20	\$23,449.20	\$8,550.00	\$14,899.20	\$0.00

**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 902 - Greensboro Two Bedroom**  
**1/1/2019 - 1/31/2019**

	1/1/2019 - 1/31/2019			1/1/2019 - 1/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
<b><u>INCOME</u></b>							
4200 - ASSOCIATION FEES	\$16,456.69	\$16,456.75	(\$0.06)	\$16,456.69	\$16,456.75	(\$0.06)	\$197,481.00
4203 - FEE ALLOCATION	(\$10,308.25)	(\$10,308.25)	\$0.00	(\$10,308.25)	(\$10,308.25)	\$0.00	(\$123,699.00)
4310 - LATE FEES	(\$25.00)	\$0.00	(\$25.00)	(\$25.00)	\$0.00	(\$25.00)	\$0.00
4340 - MOVE IN/MOVE OUT FEES	\$225.00	\$25.00	\$200.00	\$225.00	\$25.00	\$200.00	\$300.00
4350 - PARTY ROOM INCOME	\$0.00	\$7.50	(\$7.50)	\$0.00	\$7.50	(\$7.50)	\$90.00
4430 - RESERVE INVESTMENT INCOME	\$654.74	\$391.08	\$263.66	\$654.74	\$391.08	\$263.66	\$4,693.00
<b>Total INCOME</b>	<b>\$7,003.18</b>	<b>\$6,572.08</b>	<b>\$431.10</b>	<b>\$7,003.18</b>	<b>\$6,572.08</b>	<b>\$431.10</b>	<b>\$78,865.00</b>
<b>Total Income</b>	<b>\$7,003.18</b>	<b>\$6,572.08</b>	<b>\$431.10</b>	<b>\$7,003.18</b>	<b>\$6,572.08</b>	<b>\$431.10</b>	<b>\$78,865.00</b>
<b>Expense</b>							
<b><u>MAINTENANCE EXPENSE</u></b>							
5409 - EXTERIOR REPAIRS	\$0.00	\$814.33	\$814.33	\$0.00	\$814.33	\$814.33	\$9,772.00
5410 - PAINTING/SIDING	\$0.00	\$333.33	\$333.33	\$0.00	\$333.33	\$333.33	\$4,000.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$0.00	\$150.00	\$150.00	\$0.00	\$150.00	\$150.00	\$1,800.00
5412 - ROOF	\$0.00	\$333.33	\$333.33	\$0.00	\$333.33	\$333.33	\$4,000.00
5418 - MAINTENANCE SUPPLIES	\$0.00	\$25.00	\$25.00	\$0.00	\$25.00	\$25.00	\$300.00
5429 - HVAC CONTRACT	\$0.00	\$41.67	\$41.67	\$0.00	\$41.67	\$41.67	\$500.00
5480 - EXTERMINATING	\$376.34	\$33.33	(\$343.01)	\$376.34	\$33.33	(\$343.01)	\$400.00
<b>Total MAINTENANCE EXPENSE</b>	<b>\$376.34</b>	<b>\$1,730.99</b>	<b>\$1,354.65</b>	<b>\$376.34</b>	<b>\$1,730.99</b>	<b>\$1,354.65</b>	<b>\$20,772.00</b>
<b><u>UTILITIES</u></b>							
5830 - WATER/SEWER	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,000.00
5840 - CABLE TV	\$0.00	\$33.33	\$33.33	\$0.00	\$33.33	\$33.33	\$400.00
<b>Total UTILITIES</b>	<b>\$0.00</b>	<b>\$33.33</b>	<b>\$33.33</b>	<b>\$0.00</b>	<b>\$33.33</b>	<b>\$33.33</b>	<b>\$10,400.00</b>
<b><u>FINANCIAL</u></b>							
6010 - BAD DEBT	\$0.00	\$41.67	\$41.67	\$0.00	\$41.67	\$41.67	\$500.00
<b>Total FINANCIAL</b>	<b>\$0.00</b>	<b>\$41.67</b>	<b>\$41.67</b>	<b>\$0.00</b>	<b>\$41.67</b>	<b>\$41.67</b>	<b>\$500.00</b>
<b><u>OTHER EXPENSES</u></b>							
7018 - ROOF RESERVES	\$316.67	\$316.67	\$0.00	\$316.67	\$316.67	\$0.00	\$3,800.00
7020 - RESERVE CONTRIBUTION	\$3,225.00	\$3,225.00	\$0.00	\$3,225.00	\$3,225.00	\$0.00	\$38,700.00
7021 - RESERVE INTEREST	\$654.74	\$391.08	(\$263.66)	\$654.74	\$391.08	(\$263.66)	\$4,693.00
<b>Total OTHER EXPENSES</b>	<b>\$4,196.41</b>	<b>\$3,932.75</b>	<b>(\$263.66)</b>	<b>\$4,196.41</b>	<b>\$3,932.75</b>	<b>(\$263.66)</b>	<b>\$47,193.00</b>
<b>Total Expense</b>	<b>\$4,572.75</b>	<b>\$5,738.74</b>	<b>\$1,165.99</b>	<b>\$4,572.75</b>	<b>\$5,738.74</b>	<b>\$1,165.99</b>	<b>\$78,865.00</b>
Operating Net Income	\$2,430.43	\$833.34	\$1,597.09	\$2,430.43	\$833.34	\$1,597.09	\$0.00
Net Income	\$2,430.43	\$833.34	\$1,597.09	\$2,430.43	\$833.34	\$1,597.09	\$0.00

**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 903 - Greensboro Three Bedroom**  
**1/1/2019 - 1/31/2019**

	1/1/2019 - 1/31/2019			1/1/2019 - 1/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
<u>INCOME</u>							
4200 - ASSOCIATION FEES	\$29,936.26	\$29,936.33	(\$0.07)	\$29,936.26	\$29,936.33	(\$0.07)	\$359,236.00
4203 - FEE ALLOCATION	(\$18,363.83)	(\$18,363.83)	\$0.00	(\$18,363.83)	(\$18,363.83)	\$0.00	(\$220,366.00)
4310 - LATE FEES	(\$25.00)	\$0.00	(\$25.00)	(\$25.00)	\$0.00	(\$25.00)	\$0.00
4340 - MOVE IN/MOVE OUT FEES	\$75.00	\$37.50	\$37.50	\$75.00	\$37.50	\$37.50	\$450.00
4350 - PARTY ROOM INCOME	\$30.00	\$20.00	\$10.00	\$30.00	\$20.00	\$10.00	\$240.00
4430 - RESERVE INVESTMENT INCOME	\$798.44	\$737.42	\$61.02	\$798.44	\$737.42	\$61.02	\$8,849.00
<u>Total INCOME</u>	<u>\$12,450.87</u>	<u>\$12,367.42</u>	<u>\$83.45</u>	<u>\$12,450.87</u>	<u>\$12,367.42</u>	<u>\$83.45</u>	<u>\$148,409.00</u>
<b>Total Income</b>	<b>\$12,450.87</b>	<b>\$12,367.42</b>	<b>\$83.45</b>	<b>\$12,450.87</b>	<b>\$12,367.42</b>	<b>\$83.45</b>	<b>\$148,409.00</b>
<b>Expense</b>							
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$0.00	\$1,717.50	\$1,717.50	\$0.00	\$1,717.50	\$1,717.50	\$20,610.00
5410 - PAINTING/SIDING	\$0.00	\$416.67	\$416.67	\$0.00	\$416.67	\$416.67	\$5,000.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$605.76	\$291.67	(\$314.09)	\$605.76	\$291.67	(\$314.09)	\$3,500.00
5412 - ROOF	\$0.00	\$625.00	\$625.00	\$0.00	\$625.00	\$625.00	\$7,500.00
5418 - MAINTENANCE SUPPLIES	\$0.00	\$41.67	\$41.67	\$0.00	\$41.67	\$41.67	\$500.00
5429 - HVAC CONTRACT	\$0.00	\$62.50	\$62.50	\$0.00	\$62.50	\$62.50	\$750.00
5433 - WATER SOFTENER	\$144.90	\$291.67	\$146.77	\$144.90	\$291.67	\$146.77	\$3,500.00
5480 - EXTERMINATING	\$0.00	\$33.33	\$33.33	\$0.00	\$33.33	\$33.33	\$400.00
<u>Total MAINTENANCE EXPENSE</u>	<u>\$750.66</u>	<u>\$3,480.01</u>	<u>\$2,729.35</u>	<u>\$750.66</u>	<u>\$3,480.01</u>	<u>\$2,729.35</u>	<u>\$41,760.00</u>
<u>UTILITIES</u>							
5830 - WATER/SEWER	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$27,000.00
5840 - CABLE TV	\$0.00	\$41.67	\$41.67	\$0.00	\$41.67	\$41.67	\$500.00
<u>Total UTILITIES</u>	<u>\$0.00</u>	<u>\$41.67</u>	<u>\$41.67</u>	<u>\$0.00</u>	<u>\$41.67</u>	<u>\$41.67</u>	<u>\$27,500.00</u>
<u>FINANCIAL</u>							
6010 - BAD DEBT	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00
<u>Total FINANCIAL</u>	<u>\$0.00</u>	<u>\$83.33</u>	<u>\$83.33</u>	<u>\$0.00</u>	<u>\$83.33</u>	<u>\$83.33</u>	<u>\$1,000.00</u>
<u>OTHER EXPENSES</u>							
7018 - ROOF RESERVES	\$700.00	\$700.00	\$0.00	\$700.00	\$700.00	\$0.00	\$8,400.00
7020 - RESERVE CONTRIBUTION	\$5,075.00	\$5,075.00	\$0.00	\$5,075.00	\$5,075.00	\$0.00	\$60,900.00
7021 - RESERVE INTEREST	\$798.44	\$737.42	(\$61.02)	\$798.44	\$737.42	(\$61.02)	\$8,849.00
<u>Total OTHER EXPENSES</u>	<u>\$6,573.44</u>	<u>\$6,512.42</u>	<u>(\$61.02)</u>	<u>\$6,573.44</u>	<u>\$6,512.42</u>	<u>(\$61.02)</u>	<u>\$78,149.00</u>
<b>Total Expense</b>	<b>\$7,324.10</b>	<b>\$10,117.43</b>	<b>\$2,793.33</b>	<b>\$7,324.10</b>	<b>\$10,117.43</b>	<b>\$2,793.33</b>	<b>\$148,409.00</b>
Operating Net Income	\$5,126.77	\$2,249.99	\$2,876.78	\$5,126.77	\$2,249.99	\$2,876.78	\$0.00
Net Income	\$5,126.77	\$2,249.99	\$2,876.78	\$5,126.77	\$2,249.99	\$2,876.78	\$0.00

**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 904 - Greensboro Condos**  
**1/1/2019 - 1/31/2019**

	1/1/2019 - 1/31/2019			1/1/2019 - 1/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
<u>INCOME</u>							
4200 - ASSOCIATION FEES	\$54,587.52	\$54,588.08	(\$0.56)	\$54,587.52	\$54,588.08	(\$0.56)	\$655,057.00
4203 - FEE ALLOCATION	(\$28,521.25)	(\$28,521.25)	\$0.00	(\$28,521.25)	(\$28,521.25)	\$0.00	(\$342,255.00)
4310 - LATE FEES	(\$25.00)	\$0.00	(\$25.00)	(\$25.00)	\$0.00	(\$25.00)	\$0.00
4340 - MOVE IN/MOVE OUT FEES	\$300.00	\$150.00	\$150.00	\$300.00	\$150.00	\$150.00	\$1,800.00
4350 - PARTY ROOM INCOME	\$60.00	\$12.50	\$47.50	\$60.00	\$12.50	\$47.50	\$150.00
4430 - RESERVE INVESTMENT INCOME	\$1,064.74	\$1,166.75	(\$102.01)	\$1,064.74	\$1,166.75	(\$102.01)	\$14,001.00
4440 - LAUNDRY INCOME	\$1,366.12	\$1,366.08	\$0.04	\$1,366.12	\$1,366.08	\$0.04	\$16,393.00
<u>Total INCOME</u>	\$28,832.13	\$28,762.16	\$69.97	\$28,832.13	\$28,762.16	\$69.97	\$345,146.00
<b>Total Income</b>	\$28,832.13	\$28,762.16	\$69.97	\$28,832.13	\$28,762.16	\$69.97	\$345,146.00
<b>Expense</b>							
<u>ADMINISTRATIVE EXPENSES</u>							
5174 - LICENSES & PERMITS	\$0.00	\$20.83	\$20.83	\$0.00	\$20.83	\$20.83	\$250.00
5355 - TELEPHONE	\$281.94	\$266.67	(\$15.27)	\$281.94	\$266.67	(\$15.27)	\$3,200.00
<u>Total ADMINISTRATIVE EXPENSES</u>	\$281.94	\$287.50	\$5.56	\$281.94	\$287.50	\$5.56	\$3,450.00
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00
5410 - PAINTING/SIDING	\$0.00	\$20.83	\$20.83	\$0.00	\$20.83	\$20.83	\$250.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$220.00	\$666.67	\$446.67	\$220.00	\$666.67	\$446.67	\$8,000.00
5412 - ROOF	\$0.00	\$416.67	\$416.67	\$0.00	\$416.67	\$416.67	\$5,000.00
5414 - SECURITY LOCKS COMMON AREA	\$0.00	\$183.33	\$183.33	\$0.00	\$183.33	\$183.33	\$2,200.00
5418 - MAINTENANCE SUPPLIES	\$83.94	\$291.67	\$207.73	\$83.94	\$291.67	\$207.73	\$3,500.00
5420 - APPLIANCE REPLACE/REPAIR	\$482.05	\$166.67	(\$315.38)	\$482.05	\$166.67	(\$315.38)	\$2,000.00
5425 - MECHANICAL & ELECTRICAL	\$0.00	\$307.92	\$307.92	\$0.00	\$307.92	\$307.92	\$3,695.00
5429 - HVAC CONTRACT	\$203.70	\$291.67	\$87.97	\$203.70	\$291.67	\$87.97	\$3,500.00
5431 - WATER HEATER	\$0.00	\$166.67	\$166.67	\$0.00	\$166.67	\$166.67	\$2,000.00
5433 - WATER SOFTENER	\$206.45	\$250.00	\$43.55	\$206.45	\$250.00	\$43.55	\$3,000.00
5434 - PLUMBING	\$725.00	\$250.00	(\$475.00)	\$725.00	\$250.00	(\$475.00)	\$3,000.00
5435 - SEWER/DRAIN	\$0.00	\$125.00	\$125.00	\$0.00	\$125.00	\$125.00	\$1,500.00
5445 - LOBBY/DECORATION/AESTHETICS	\$0.00	\$20.83	\$20.83	\$0.00	\$20.83	\$20.83	\$250.00
5450 - CARPETS DRAPERY CLEANING	\$0.00	\$416.67	\$416.67	\$0.00	\$416.67	\$416.67	\$5,000.00
5460 - CLEANING CONTRACT & SUPPLIES	\$1,626.05	\$1,166.67	(\$459.38)	\$1,626.05	\$1,166.67	(\$459.38)	\$14,000.00
5480 - EXTERMINATING	\$836.54	\$233.33	(\$603.21)	\$836.54	\$233.33	(\$603.21)	\$2,800.00
5575 - FENCING	\$0.00	\$41.67	\$41.67	\$0.00	\$41.67	\$41.67	\$500.00
<u>Total MAINTENANCE EXPENSE</u>	\$4,383.73	\$5,099.60	\$715.87	\$4,383.73	\$5,099.60	\$715.87	\$61,195.00
<u>UTILITIES</u>							
5810 - ELECTRIC	(\$703.29)	\$1,250.00	\$1,953.29	(\$703.29)	\$1,250.00	\$1,953.29	\$15,000.00
5820 - GAS	\$0.00	\$4,000.00	\$4,000.00	\$0.00	\$4,000.00	\$4,000.00	\$48,000.00
5830 - WATER/SEWER	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$64,000.00
5840 - CABLE TV	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00
<u>Total UTILITIES</u>	(\$703.29)	\$5,333.33	\$6,036.62	(\$703.29)	\$5,333.33	\$6,036.62	\$128,000.00

**Greensboro Condominium Owners Association  
Budget Comparison Report - 904 - Greensboro Condos  
1/1/2019 - 1/31/2019**

	1/1/2019 - 1/31/2019			1/1/2019 - 1/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>FINANCIAL</b>							
6010 - BAD DEBT	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00
<u>Total FINANCIAL</u>	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00
<b>OTHER EXPENSES</b>							
7018 - ROOF RESERVES	\$1,458.33	\$1,458.33	\$0.00	\$1,458.33	\$1,458.33	\$0.00	\$17,500.00
7020 - RESERVE CONTRIBUTION	\$10,000.00	\$10,000.00	\$0.00	\$10,000.00	\$10,000.00	\$0.00	\$120,000.00
7021 - RESERVE INTEREST	\$1,064.74	\$1,166.75	\$102.01	\$1,064.74	\$1,166.75	\$102.01	\$14,001.00
<u>Total OTHER EXPENSES</u>	\$12,523.07	\$12,625.08	\$102.01	\$12,523.07	\$12,625.08	\$102.01	\$151,501.00
<b>Total Expense</b>	\$16,485.45	\$23,428.84	\$6,943.39	\$16,485.45	\$23,428.84	\$6,943.39	\$345,146.00
Operating Net Income	\$12,346.68	\$5,333.32	\$7,013.36	\$12,346.68	\$5,333.32	\$7,013.36	\$0.00
Net Income	\$12,346.68	\$5,333.32	\$7,013.36	\$12,346.68	\$5,333.32	\$7,013.36	\$0.00

**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 905 - Greensboro Common Area**  
**1/1/2019 - 1/31/2019**

	1/1/2019 - 1/31/2019			1/1/2019 - 1/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
<b><u>INCOME</u></b>							
4100 - ASSOC UNIT RENT	\$2,330.00	\$4,560.00	(\$2,230.00)	\$2,330.00	\$4,560.00	(\$2,230.00)	\$54,720.00
4203 - FEE ALLOCATION	\$57,193.33	\$57,193.33	\$0.00	\$57,193.33	\$57,193.33	\$0.00	\$686,320.00
4420 - OPERATING INTEREST INCOME	\$0.48	\$0.00	\$0.48	\$0.48	\$0.00	\$0.48	\$0.00
4430 - RESERVE INVESTMENT INCOME	\$52.96	\$120.25	(\$67.29)	\$52.96	\$120.25	(\$67.29)	\$1,443.00
<b>Total INCOME</b>	<b>\$59,576.77</b>	<b>\$61,873.58</b>	<b>(\$2,296.81)</b>	<b>\$59,576.77</b>	<b>\$61,873.58</b>	<b>(\$2,296.81)</b>	<b>\$742,483.00</b>
<b>Total Income</b>	<b>\$59,576.77</b>	<b>\$61,873.58</b>	<b>(\$2,296.81)</b>	<b>\$59,576.77</b>	<b>\$61,873.58</b>	<b>(\$2,296.81)</b>	<b>\$742,483.00</b>
<b>Expense</b>							
<b><u>ADMINISTRATIVE EXPENSES</u></b>							
5010 - AUDIT & TAXES	\$0.00	\$358.33	\$358.33	\$0.00	\$358.33	\$358.33	\$4,300.00
5070 - LEGAL EXPENSE GENERAL	\$0.00	\$416.67	\$416.67	\$0.00	\$416.67	\$416.67	\$5,000.00
5090 - CONSULTING FEES	\$2,625.00	\$0.00	(\$2,625.00)	\$2,625.00	\$0.00	(\$2,625.00)	\$0.00
5110 - EDUCATION	\$34.00	\$66.67	\$32.67	\$34.00	\$66.67	\$32.67	\$800.00
5174 - LICENSES & PERMITS	\$0.00	\$525.00	\$525.00	\$0.00	\$525.00	\$525.00	\$6,300.00
5175 - MANAGEMENT FEES	\$4,375.00	\$4,462.50	\$87.50	\$4,375.00	\$4,462.50	\$87.50	\$53,550.00
5176 - MEMBERSHIP/BOARD MTG	\$125.00	\$83.33	(\$41.67)	\$125.00	\$83.33	(\$41.67)	\$1,000.00
5177 - MILEAGE	\$250.50	\$175.00	(\$75.50)	\$250.50	\$175.00	(\$75.50)	\$2,100.00
5179 - COMMITTEE EXPENSES	\$0.00	\$100.00	\$100.00	\$0.00	\$100.00	\$100.00	\$1,200.00
5292 - OFFICE SUPPLIES	\$0.00	\$208.33	\$208.33	\$0.00	\$208.33	\$208.33	\$2,500.00
5310 - POSTAGE	\$0.00	\$125.00	\$125.00	\$0.00	\$125.00	\$125.00	\$1,500.00
5320 - COPYING	\$0.00	\$354.17	\$354.17	\$0.00	\$354.17	\$354.17	\$4,250.00
5355 - TELEPHONE	\$544.70	\$458.33	(\$86.37)	\$544.70	\$458.33	(\$86.37)	\$5,500.00
5390 - MISCELLANEOUS ADMIN	\$0.00	\$125.00	\$125.00	\$0.00	\$125.00	\$125.00	\$1,500.00
<b>Total ADMINISTRATIVE EXPENSES</b>	<b>\$7,954.20</b>	<b>\$7,458.33</b>	<b>(\$495.87)</b>	<b>\$7,954.20</b>	<b>\$7,458.33</b>	<b>(\$495.87)</b>	<b>\$89,500.00</b>
<b><u>MAINTENANCE EXPENSE</u></b>							
5409 - EXTERIOR REPAIRS	\$0.00	\$16.67	\$16.67	\$0.00	\$16.67	\$16.67	\$200.00
5410 - PAINTING/SIDING	\$0.00	\$62.50	\$62.50	\$0.00	\$62.50	\$62.50	\$750.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$0.00	\$20.83	\$20.83	\$0.00	\$20.83	\$20.83	\$250.00
5412 - ROOF	\$0.00	\$41.67	\$41.67	\$0.00	\$41.67	\$41.67	\$500.00
5413 - WINDOWS/DOORS	\$0.00	\$41.67	\$41.67	\$0.00	\$41.67	\$41.67	\$500.00
5414 - SECURITY LOCKS COMMON AREA	\$0.00	\$66.67	\$66.67	\$0.00	\$66.67	\$66.67	\$800.00
5417 - GARAGE DOOR MAINTENANCE	\$0.00	\$16.67	\$16.67	\$0.00	\$16.67	\$16.67	\$200.00
5418 - MAINTENANCE SUPPLIES	\$27.08	\$750.00	\$722.92	\$27.08	\$750.00	\$722.92	\$9,000.00
5421 - DECKS/BALCONIES/PATIOS	\$0.00	\$20.83	\$20.83	\$0.00	\$20.83	\$20.83	\$250.00
5425 - MECHANICAL & ELECTRICAL	\$0.00	\$62.50	\$62.50	\$0.00	\$62.50	\$62.50	\$750.00
5429 - HVAC CONTRACT	\$0.00	\$20.83	\$20.83	\$0.00	\$20.83	\$20.83	\$250.00
5431 - WATER HEATER	\$0.00	\$20.83	\$20.83	\$0.00	\$20.83	\$20.83	\$250.00
5434 - PLUMBING	\$0.00	\$62.50	\$62.50	\$0.00	\$62.50	\$62.50	\$750.00
5435 - SEWER/DRAIN	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00
5445 - LOBBY/DECORATION/AESTHETICS	\$0.00	\$20.83	\$20.83	\$0.00	\$20.83	\$20.83	\$250.00
5450 - CARPETS DRAPERY CLEANING	\$0.00	\$41.67	\$41.67	\$0.00	\$41.67	\$41.67	\$500.00
5460 - CLEANING CONTRACT & SUPPLIES	\$0.00	\$750.00	\$750.00	\$0.00	\$750.00	\$750.00	\$9,000.00
5480 - EXTERMINATING	\$0.00	\$208.33	\$208.33	\$0.00	\$208.33	\$208.33	\$2,500.00
5520 - STREETS/WALKS/DRIVES	\$0.00	\$166.67	\$166.67	\$0.00	\$166.67	\$166.67	\$2,000.00

**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 905 - Greensboro Common Area**  
**1/1/2019 - 1/31/2019**

	1/1/2019 - 1/31/2019			1/1/2019 - 1/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5525 - PARKING LOT	\$0.00	\$166.67	\$166.67	\$0.00	\$166.67	\$166.67	\$2,000.00
5530 - LAWN CARE CONTRACT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$27,000.00
5540 - SNOW REMOVAL CONTRACT	\$3,937.83	\$4,600.00	\$662.17	\$3,937.83	\$4,600.00	\$662.17	\$23,000.00
5541 - SNOW SUPPLIES	\$503.19	\$400.00	(\$103.19)	\$503.19	\$400.00	(\$103.19)	\$2,000.00
5551 - GROUNDS SUPPLIES	\$0.00	\$62.50	\$62.50	\$0.00	\$62.50	\$62.50	\$750.00
5571 - LANDSCAPING COMM	\$0.00	\$1,208.33	\$1,208.33	\$0.00	\$1,208.33	\$1,208.33	\$14,500.00
5580 - TREES	\$0.00	\$1,250.00	\$1,250.00	\$0.00	\$1,250.00	\$1,250.00	\$15,000.00
5605 - IRRIGATION SYSTEM	\$0.00	\$208.33	\$208.33	\$0.00	\$208.33	\$208.33	\$2,500.00
5650 - REFUSE REMOVAL	\$2,454.48	\$2,333.33	(\$121.15)	\$2,454.48	\$2,333.33	(\$121.15)	\$28,000.00
5710 - POOL & TENNIS	\$1,032.18	\$916.67	(\$115.51)	\$1,032.18	\$916.67	(\$115.51)	\$11,000.00
5720 - TOOLS & EQUIPMENT	\$0.00	\$100.00	\$100.00	\$0.00	\$100.00	\$100.00	\$1,200.00
5740 - MISCELLANEOUS MAINTENANCE	\$83.63	\$83.33	(\$0.30)	\$83.63	\$83.33	(\$0.30)	\$1,000.00
<b>Total MAINTENANCE EXPENSE</b>	<b>\$8,038.39</b>	<b>\$13,804.16</b>	<b>\$5,765.77</b>	<b>\$8,038.39</b>	<b>\$13,804.16</b>	<b>\$5,765.77</b>	<b>\$157,650.00</b>
<b>ASSOCIATION UNIT</b>							
5750 - ASSOC UNIT REPAIR-MAINT	\$875.86	\$1,000.83	\$124.97	\$875.86	\$1,000.83	\$124.97	\$12,010.00
5756 - UNIT LEASING EXPENSES	\$180.00	\$235.42	\$55.42	\$180.00	\$235.42	\$55.42	\$2,825.00
<b>Total ASSOCIATION UNIT</b>	<b>\$1,055.86</b>	<b>\$1,236.25</b>	<b>\$180.39</b>	<b>\$1,055.86</b>	<b>\$1,236.25</b>	<b>\$180.39</b>	<b>\$14,835.00</b>
<b>PAYROLL EXPENSE</b>							
5776 - PAYROLL	\$9,064.33	\$9,107.50	\$43.17	\$9,064.33	\$9,107.50	\$43.17	\$109,290.00
5788 - EMPLOYEE HEALTH BENEFITS	\$968.88	\$482.25	(\$486.63)	\$968.88	\$482.25	(\$486.63)	\$5,787.00
5790 - PAYROLL TAXES	\$1,002.72	\$1,066.33	\$63.61	\$1,002.72	\$1,066.33	\$63.61	\$12,796.00
<b>Total PAYROLL EXPENSE</b>	<b>\$11,035.93</b>	<b>\$10,656.08</b>	<b>(\$379.85)</b>	<b>\$11,035.93</b>	<b>\$10,656.08</b>	<b>(\$379.85)</b>	<b>\$127,873.00</b>
<b>UTILITIES</b>							
5810 - ELECTRIC	\$0.00	\$733.33	\$733.33	\$0.00	\$733.33	\$733.33	\$8,800.00
5820 - GAS	\$0.00	\$208.33	\$208.33	\$0.00	\$208.33	\$208.33	\$2,500.00
5830 - WATER/SEWER	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$600.00
5840 - CABLE TV	\$113.24	\$116.67	\$3.43	\$113.24	\$116.67	\$3.43	\$1,400.00
<b>Total UTILITIES</b>	<b>\$113.24</b>	<b>\$1,058.33</b>	<b>\$945.09</b>	<b>\$113.24</b>	<b>\$1,058.33</b>	<b>\$945.09</b>	<b>\$13,300.00</b>
<b>INSURANCE EXPENSES</b>							
5910 - COMMERCIAL INSURANCE	\$8,080.29	\$7,648.50	(\$431.79)	\$8,080.29	\$7,648.50	(\$431.79)	\$91,782.00
5915 - WORKERS COMP INSURANCE	\$50.58	\$100.00	\$49.42	\$50.58	\$100.00	\$49.42	\$5,000.00
<b>Total INSURANCE EXPENSES</b>	<b>\$8,130.87</b>	<b>\$7,748.50</b>	<b>(\$382.37)</b>	<b>\$8,130.87</b>	<b>\$7,748.50</b>	<b>(\$382.37)</b>	<b>\$96,782.00</b>
<b>FINANCIAL</b>							
6005 - REAL ESTATE TAXES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,200.00
6070 - MISC FINANCIAL EXPENSES	\$0.00	\$8.33	\$8.33	\$0.00	\$8.33	\$8.33	\$100.00
<b>Total FINANCIAL</b>	<b>\$0.00</b>	<b>\$8.33</b>	<b>\$8.33</b>	<b>\$0.00</b>	<b>\$8.33</b>	<b>\$8.33</b>	<b>\$5,300.00</b>
<b>OTHER EXPENSES</b>							
7020 - RESERVE CONTRIBUTION	\$19,650.00	\$19,650.00	\$0.00	\$19,650.00	\$19,650.00	\$0.00	\$235,800.00
7021 - RESERVE INTEREST	\$52.96	\$120.25	\$67.29	\$52.96	\$120.25	\$67.29	\$1,443.00
<b>Total OTHER EXPENSES</b>	<b>\$19,702.96</b>	<b>\$19,770.25</b>	<b>\$67.29</b>	<b>\$19,702.96</b>	<b>\$19,770.25</b>	<b>\$67.29</b>	<b>\$237,243.00</b>
<b>Total Expense</b>	<b>\$56,031.45</b>	<b>\$61,740.23</b>	<b>\$5,708.78</b>	<b>\$56,031.45</b>	<b>\$61,740.23</b>	<b>\$5,708.78</b>	<b>\$742,483.00</b>
<b>Operating Net Income</b>	<b>\$3,545.32</b>	<b>\$133.35</b>	<b>\$3,411.97</b>	<b>\$3,545.32</b>	<b>\$133.35</b>	<b>\$3,411.97</b>	<b>\$0.00</b>

**Greensboro Condominium Owners Association  
 Budget Comparison Report - 905 - Greensboro Common Area  
 1/1/2019 - 1/31/2019**

	1/1/2019 - 1/31/2019			1/1/2019 - 1/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Net Income	\$3,545.32	\$133.35	\$3,411.97	\$3,545.32	\$133.35	\$3,411.97	\$0.00