

Greensboro Condominium Homeowners Association
Board Meeting Minutes
March 26, 2019

The Regular Monthly Meeting of the Board of Directors of Greensboro was called to order at 6:40 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, Daniela Hofer, Jane Kaufenberg, Mark Stilley, Bill Theobald, Lauren Tomcheck, Deb Wolkenbrod. Also in attendance were Gassen Company Property Manager Shayne Damian and Onsite Managers Ric Hallquist and Brandon Wilt.

The Board would like to welcome back Board member Mark Stilley, who has taken over the term of 2 Bedroom member Logan Kern who had to resign.

A motion to approve the agenda as amended was made by Tim Hilger, Jane Kaufenberg seconded. Motion carried.

Committee Reports:

Communication Committee: Presenter: Jane Kaufenberg

The finished February News Brief was sent to Shayne Damian for posting in early March, and the draft of the March News Brief should be ready by the end of this week or early next. Both will be posted to the web site, along with the February Regular Meeting Minutes.

Social Committee – Presenter: Lauren Tomcheck

A free Yoga class to be held at the Community Room is being planned for April and Lauren has been in contact with senior students at Life Time fitness who might be willing to teach for free or very low cost.

Another garage sale is being planned and Lauren will talk to Kacey Kramer, who ran last year's successful sale.

Parking Committee: Presenters: Ric Hallquist and Shayne Damian

The new rules will begin April 1 (see motion made later), and if anyone sees violations they should use their phone and send Shayne a picture of the car's license plate.

Architectural Committee: Presenter: Tim Hilger

Will meet shortly and consider patios, door cameras, interior structural changes and remodeling guidelines.

A homeowner wants to install a 220V electrical outlet in a condo garage for an electric car, this request must be refused since electric bills are paid out of Condo common funds and the additional expense should not be shared.

Still looking for interested volunteers to assist the committee with building, construction, and processes.

Rules and Regulations Committee: Presenter, Tim Hilger

Next meeting is April 15, Board members are asked to review the Rules and Regulations and send changes to Tim.

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

Tim Hilger motioned that the Minutes of the February 26, 2019 Regular Meeting be accepted, Bill Theobald seconded, the motion carried.

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

Management Report, Presenter: Association Manager, Shayne Damian

Some residents still need to pick up their Green Parking Permits from the office.

Shayne will write a separate cleaning contract for the Community Room for Monday, Wednesday, Friday during the summer and Tuesday and Friday during the rest of the year. The Community Room was previously included in the contract paid by Condos and some money will be returned to the Condos.

Tim Hilger made a motion that the Green Zone Parking Enforcement rules with the fines proposed on March 21 be accepted, Bill Theobald seconded. Motion carried.

Tim Hilger made a motion that the Nature's Garden proposal for \$2,890 to create a patio to accommodate seating by the Community Building be accepted, Lauren Tomcheck seconded. The motion passed with a 5/4 vote in favor with the President voting, and it will be paid out of Common Reserves - Landscaping.

Tim Hilger made a motion to accept the Nature's Garden proposal for the landscaping improvements along the south side fronting the City park from 2040 to 2054 costing up to \$37,201 to remove dying and invasive buckhorn, remove plants in front of the living room windows, and create a new pollinator bed, similar to the one on West Franklin, Mark Stilley seconded. The motion carried and the design will be installed before June 15, weather and plant dependent.

Deb Wolkenbrod made a motion that a stop sign be installed at the corner of the parking lot drive by 7303, Bill Theobald seconded and the motion carried.

Tim Hilger made a motion to accept the revised EnCompass proposal of March 12 for a moisture intrusion evaluation of the windows of two 3 bedroom townhouses, one with the original aluminum windows, one with the newer windows, with cost not to exceed \$2,250. Lauren Tomcheck seconded, the motion carried.

The next regular Board meeting will take place on April 23, 2019 at 6:30 pm at the Greensboro Community Room.

There being no other business, a motion to adjourn was made by Tim Hilger, seconded by Deb Wolkenbrod, and the regular meeting was adjourned at 8:20 pm.

Jane Kaufenberg, Secretary

Date: April 15, 2019

Greensboro Condominium Owners Association

Balance Sheet

2/28/2019

	902 - Greensboro Two Bedroom	903 - Greensboro Three Bedroom	904 - Greensboro Condos	905 - Greensboro Common Area	Total
Assets					
<u>CASH OPERATING FUND</u>					
1010 - MN BANK & TRUST CHECKING	\$25,040.12	\$47,132.62	\$33,693.93	\$37,326.95	\$143,193.62
1021 - MN BANK & TRUST MM SAVINGS				\$360.73	\$360.73
<u>Total CASH OPERATING FUND</u>	<u>\$25,040.12</u>	<u>\$47,132.62</u>	<u>\$33,693.93</u>	<u>\$37,687.68</u>	<u>\$143,554.35</u>
<u>CASH REPLACEMENT FUND</u>					
1049 - DOUGHERTY 2BR GARAGE 3952	\$46,232.51				\$46,232.51
1050 - DOUGHERTY 2BR 2774	\$66,118.94				\$66,118.94
1051 - DOUGHERTY 2 BR ROOF 2775	\$355,143.09				\$355,143.09
1052 - DOUGHERTY 3BR 2776		\$63,215.62			\$63,215.62
1053 - DOUGHERTY 3BR ROOF 2777		\$599,411.24			\$599,411.24
1054 - DOUGHERTY CONDO 2778			\$396,385.87		\$396,385.87
1055 - DOUGHERTY CONDO ROOF 2772			\$762,735.66		\$762,735.66
1056 - DOUGHERTY CONDO GARAGE 3951			\$120,151.10		\$120,151.10
1058 - DOUGHERTY COMMON 2773				\$127,222.69	\$127,222.69
<u>Total CASH REPLACEMENT FUND</u>	<u>\$467,494.54</u>	<u>\$662,626.86</u>	<u>\$1,279,272.63</u>	<u>\$127,222.69</u>	<u>\$2,536,616.72</u>
<u>CURRENT ASSETS</u>					
1210 - ACCOUNTS RECEIVABLE ASSOC/MISC FEE	\$100.00	\$4,492.28	\$4,780.39		\$9,372.67
1215 - ACCOUNTS RECEIVABLE OTHER	\$2,323.24	\$5,845.50	\$12,992.36	\$88.30	\$21,249.40
1216 - ACCOUNTS RECEIVABLE SPECIAL PROJECTS		\$1,349.70			\$1,349.70
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				\$9,075.70	\$9,075.70
1305 - PREPAID WORKERS COMP				\$354.10	\$354.10
<u>Total CURRENT ASSETS</u>	<u>\$2,423.24</u>	<u>\$11,687.48</u>	<u>\$11,272.75</u>	<u>(\$15,481.90)</u>	<u>\$9,901.57</u>
<u>PROPERTY & 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 & EQUIPMENT</u>		<u>\$0.00</u>	<u>\$0.00</u>	<u>\$12,381.95</u>	<u>\$12,381.95</u>
<i>Assets Total</i>	\$494,957.90	\$721,446.96	\$1,324,239.31	\$161,810.42	\$2,702,454.59
Liabilities & Equity					
<u>CURRENT LIABILITIES</u>					
2050 - SECURITY DEPOSIT				\$2,175.50	\$2,175.50
2070 - PREPAID ASSOCIATION FEES	\$6,048.08	\$12,991.06	\$30,167.84		\$49,206.98
2072 - PREPAID SPECIAL PROJECT ASSESSMENTS		\$1,470.00	\$440.00		\$1,910.00
<u>Total CURRENT LIABILITIES</u>	<u>\$6,048.08</u>	<u>\$14,461.06</u>	<u>\$30,607.84</u>	<u>\$2,175.50</u>	<u>\$53,292.48</u>
<u>RESERVE EQUITY</u>					
3200 - REPLACEMENT RESERVE	\$440,836.59	\$624,997.38	\$1,214,882.94	\$84,399.01	\$2,365,115.92
3202 - UNREALIZED GAIN/LOSS	\$17,972.53	\$24,160.81	\$38,835.79	\$3,402.23	\$84,371.36

Greensboro Condominium Owners Association
Balance Sheet
2/28/2019

	902 - Greensboro Two Bedroom	903 - Greensboro Three Bedroom	904 - Greensboro Condos	905 - Greensboro Common Area	Total
3250 - CONTRIBUTION TO RESERVE	\$7,083.34	\$11,550.00	\$22,916.66	\$39,300.00	\$80,850.00
3251 - CONTRIBUTION TO INTEREST	\$1,602.08	\$1,918.67	\$2,637.24	\$121.45	\$6,279.44
<u>Total RESERVE EQUITY</u>	<u>\$467,494.54</u>	<u>\$662,626.86</u>	<u>\$1,279,272.63</u>	<u>\$127,222.69</u>	<u>\$2,536,616.72</u>
<u>Retained Earnings</u>	\$19,298.55	\$42,040.50	\$13,802.84	\$23,108.59	\$98,250.48
<u>Net Income</u>	\$2,116.73	\$2,318.54	\$556.00	\$9,303.64	\$14,294.91
<i>Liabilities and Equity Total</i>	\$494,957.90	\$721,446.96	\$1,324,239.31	\$161,810.42	\$2,702,454.59

Greensboro Income Statement & Budget Comparison

2/28/2019

Condensed By Cost Center

	YTD Actual	YTD Budget	YTD Variance	2019 Budget
Income				
902 2BR	\$ 13,501.73	\$ 12,266.82	\$ 1,234.91	\$ 73,601.00
903 3BR	\$ 23,648.85	\$ 23,165.16	\$ 483.69	\$ 138,991.00
904 CONDO	\$ 56,174.02	\$ 55,411.32	\$ 762.70	\$ 332,468.00
905 COMMON	\$ 119,069.05	\$ 119,187.16	\$ (118.11)	\$ 715,123.00
TOTAL INCOME	\$ 212,393.65	\$ 210,030.46	\$ 2,363.19	\$ 1,260,183.00

Expenses

Administrative Expense

902 2BR	\$ -	\$ -	\$ -	\$ -
903 3BR	\$ -	\$ -	\$ -	\$ -
904 CONDO	\$ 385.00	\$ 575.00	\$ 190.00	\$ 3,450.00
905 COMMON	\$ 13,932.56	\$ 14,916.66	\$ 984.10	\$ 89,500.00
Total Administrative Expense	\$ 14,317.56	\$ 15,491.66	\$ 1,174.10	\$ 92,950.00

Maintenance Expense

902 2BR	\$ 376.34	\$ 2,584.66	\$ 2,208.32	\$ 15,508.00
903 3BR	\$ 2,016.14	\$ 5,390.36	\$ 3,374.22	\$ 32,342.00
904 CONDO	\$ 8,816.17	\$ 9,750.18	\$ 934.01	\$ 58,500.97
905 COMMON	\$ 18,576.86	\$ 27,608.32	\$ 9,031.46	\$ 157,650.00
Total Maintenance Expense	\$ 29,785.51	\$ 45,333.52	\$ 15,548.01	\$ 264,000.97

Association Unit Expense

902 2BR	\$ -	\$ -	\$ -	\$ -
903 3BR	\$ -	\$ -	\$ -	\$ -
904 CONDO	\$ -	\$ -	\$ -	\$ -
905 COMMON	\$ (2,348.28)	\$ (2,087.48)	\$ 260.80	\$ (7,325.00)
Total Assoc Unit Expense	\$ (2,348.28)	\$ (2,087.48)	\$ 260.80	\$ (7,325.00)

Payroll Expense

902 2BR	\$ -	\$ -	\$ -	\$ -
903 3BR	\$ -	\$ -	\$ -	\$ -
904 CONDO	\$ -	\$ -	\$ -	\$ -
905 COMMON	\$ 22,871.98	\$ 21,312.16	\$ (1,559.82)	\$ 127,873.00
Total Payroll Expense	\$ 22,871.98	\$ 21,312.16	\$ (1,559.82)	\$ 127,873.00

Utilities

902 2BR	\$ 2,323.24	\$ 2,566.66	\$ 243.42	\$ 10,400.00
903 3BR	\$ 5,845.50	\$ 6,833.34	\$ 987.84	\$ 27,500.00
904 CONDO	\$ 20,862.95	\$ 26,666.66	\$ 5,803.71	\$ 128,000.00
905 COMMON	\$ 1,040.74	\$ 2,266.66	\$ 1,225.92	\$ 13,300.00
Total Utilities	\$ 30,072.43	\$ 38,333.32	\$ 8,260.89	\$ 179,200.00

Greensboro Income Statement & Budget Comparison

2/28/2019

Condensed By Cost Center

	YTD Actual	YTD Budget	YTD Variance	2019 Budget
<u>Insurance Expense</u>				
902 2BR	\$ -	\$ -	\$ -	\$ -
903 3BR	\$ -	\$ -	\$ -	\$ -
904 CONDO	\$ -	\$ -	\$ -	\$ -
905 COMMON	\$ 16,270.10	\$ 15,497.00	\$ (773.10)	\$ 96,782.00
Total Insurance Expense	\$ 16,270.10	\$ 15,497.00	\$ (773.10)	\$ 96,782.00
<u>Financial Expense Bad Debt & Prop Tax)</u>				
902 2BR	\$ -	\$ 83.34	\$ 83.34	\$ 500.00
903 3BR	\$ -	\$ 166.66	\$ 166.66	\$ 1,000.00
904 CONDO	\$ -	\$ 166.66	\$ 166.66	\$ 1,000.00
905 COMMON	\$ -	\$ 16.66	\$ 16.66	\$ 100.00
Total Other Expense	\$ -	\$ 433.32	\$ 433.32	\$ 2,600.00
<u>Other Expenses Reserve Contrib & Int)</u>				
902 2BR	\$ 8,685.42	\$ 7,865.50	\$ (819.92)	\$ 47,193.00
903 3BR	\$ 13,468.67	\$ 13,024.84	\$ (443.83)	\$ 78,149.00
904 CONDO	\$ 25,553.90	\$ 25,250.16	\$ (303.74)	\$ 141,517.03
905 COMMON	\$ 39,421.45	\$ 39,540.50	\$ 119.05	\$ 237,243.00
Total Other Expense	\$ 87,129.44	\$ 85,681.00	\$ (1,448.44)	\$ 504,102.03
902 2BR TOTALS	\$ 11,385.00	\$ 13,100.16	\$ 1,715.16	\$ 73,601.00
903 3BR TOTALS	\$ 21,330.31	\$ 25,415.20	\$ 4,084.89	\$ 138,991.00
904 CONDO TOTALS	\$ 55,618.02	\$ 62,408.66	\$ 6,790.64	\$ 332,468.00
905 COMMON TOTALS	\$ 109,765.41	\$ 119,070.48	\$ 9,305.07	\$ 715,123.00
TOTAL EXPENSES	\$ 198,098.74	\$ 219,994.50	\$ 21,895.76	\$ 1,260,183.00
902 2BR NET PROFIT / LOSS	\$ 2,116.73	\$ (833.34)	\$ 2,950.07	\$ -
903 3BR NET PROFIT / LOSS	\$ 2,318.54	\$ (2,250.04)	\$ 4,568.58	\$ -
904 CONDO NET PROFIT / LOSS	\$ 556.00	\$ (6,997.34)	\$ 7,553.34	\$ -
905 COMMON NET PROFIT / LOSS	\$ 9,303.64	\$ 116.68	\$ 9,186.96	\$ -
NET PROFIT/LOSS	\$ 14,294.91	\$ (9,964.04)	\$ 24,258.95	\$ -

Greensboro Condominium Owners Association

Budget Comparison Report

2/1/2019 - 2/28/2019

	2/1/2019 - 2/28/2019			1/1/2019 - 2/28/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>INCOME</u>							
4100 - ASSOC UNIT RENT	(\$2,330.00)	\$0.00	(\$2,330.00)	\$0.00	\$0.00	\$0.00	\$0.00
4200 - ASSOCIATION FEES	\$100,980.58	\$100,981.16	(\$0.58)	\$201,961.05	\$201,962.32	(\$1.27)	\$1,211,774.00
4203 - FEE ALLOCATION	\$0.00	(\$0.01)	\$0.01	\$0.00	(\$0.02)	\$0.02	\$0.00
4310 - LATE FEES	\$350.00	\$0.00	\$350.00	\$275.00	\$0.00	\$275.00	\$0.00
4325 - KEYS AND LOCK CHARGES	\$50.00	\$0.00	\$50.00	\$50.00	\$0.00	\$50.00	\$0.00
4340 - MOVE IN/MOVE OUT FEES	\$375.00	\$212.50	\$162.50	\$975.00	\$425.00	\$550.00	\$2,550.00
4350 - PARTY ROOM INCOME	\$30.00	\$40.00	(\$10.00)	\$120.00	\$80.00	\$40.00	\$480.00
4420 - OPERATING INTEREST INCOME	\$0.44	\$0.00	\$0.44	\$0.92	\$0.00	\$0.92	\$0.00
4430 - RESERVE INVESTMENT INCOME	\$3,708.56	\$2,415.50	\$1,293.06	\$6,279.44	\$4,831.00	\$1,448.44	\$28,986.00
4440 - LAUNDRY INCOME	\$1,366.12	\$1,366.08	\$0.04	\$2,732.24	\$2,732.16	\$0.08	\$16,393.00
Total INCOME	\$104,530.70	\$105,015.23	(\$484.53)	\$212,393.65	\$210,030.46	\$2,363.19	\$1,260,183.00
Total Income	\$104,530.70	\$105,015.23	(\$484.53)	\$212,393.65	\$210,030.46	\$2,363.19	\$1,260,183.00
Expense							
<u>ADMINISTRATIVE EXPENSES</u>							
5010 - AUDIT & TAXES	\$0.00	\$358.33	\$358.33	\$0.00	\$716.66	\$716.66	\$4,300.00
5070 - LEGAL EXPENSE GENERAL	\$0.00	\$416.67	\$416.67	\$0.00	\$833.34	\$833.34	\$5,000.00
5090 - CONSULTING FEES	\$0.00	\$0.00	\$0.00	\$2,625.00	\$0.00	(\$2,625.00)	\$0.00
5110 - EDUCATION	\$0.00	\$66.67	\$66.67	\$34.00	\$133.34	\$99.34	\$800.00
5174 - LICENSES & PERMITS	\$0.00	\$545.83	\$545.83	\$0.00	\$1,091.66	\$1,091.66	\$6,550.00
5175 - MANAGEMENT FEES	\$4,375.00	\$4,462.50	\$87.50	\$8,750.00	\$8,925.00	\$175.00	\$53,550.00
5176 - MEMBERSHIP/BOARD MTG	\$0.00	\$83.33	\$83.33	\$125.00	\$166.66	\$41.66	\$1,000.00
5177 - MILEAGE	\$336.50	\$175.00	(\$161.50)	\$587.00	\$350.00	(\$237.00)	\$2,100.00
5179 - COMMITTEE EXPENSES	\$0.00	\$100.00	\$100.00	\$0.00	\$200.00	\$200.00	\$1,200.00
5292 - OFFICE SUPPLIES	\$17.16	\$208.33	\$191.17	\$17.16	\$416.66	\$399.50	\$2,500.00
5310 - POSTAGE	\$27.09	\$125.00	\$97.91	\$27.09	\$250.00	\$222.91	\$1,500.00
5320 - COPYING	\$432.27	\$354.17	(\$78.10)	\$432.27	\$708.34	\$276.07	\$4,250.00
5355 - TELEPHONE	\$893.40	\$725.00	(\$168.40)	\$1,720.04	\$1,450.00	(\$270.04)	\$8,700.00
5390 - MISCELLANEOUS ADMIN	\$0.00	\$125.00	\$125.00	\$0.00	\$250.00	\$250.00	\$1,500.00
Total ADMINISTRATIVE EXPENSES	\$6,081.42	\$7,745.83	\$1,664.41	\$14,317.56	\$15,491.66	\$1,174.10	\$92,950.00
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$0.00	\$1,408.34	\$1,408.34	\$0.00	\$2,816.68	\$2,816.68	\$16,900.00
5410 - PAINTING/SIDING	\$67.01	\$833.33	\$766.32	\$67.01	\$1,666.66	\$1,599.65	\$10,000.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$871.33	\$1,129.17	\$257.84	\$1,697.09	\$2,258.34	\$561.25	\$13,550.00
5412 - ROOF	\$0.00	\$1,416.67	\$1,416.67	\$0.00	\$2,833.34	\$2,833.34	\$17,000.00
5413 - WINDOWS/DOORS	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
5414 - SECURITY LOCKS COMMON AREA	\$466.39	\$250.00	(\$216.39)	\$466.39	\$500.00	\$33.61	\$3,000.00
5417 - GARAGE DOOR MAINTENANCE	\$0.00	\$16.67	\$16.67	\$0.00	\$33.34	\$33.34	\$200.00
5418 - MAINTENANCE SUPPLIES	\$849.52	\$1,108.34	\$258.82	\$960.54	\$2,216.68	\$1,256.14	\$13,300.00
5420 - APPLIANCE REPLACE/REPAIR	\$1,158.07	\$166.67	(\$991.40)	\$1,640.12	\$333.34	(\$1,306.78)	\$2,000.00
5421 - DECKS/BALCONIES/PATIOS	\$0.00	\$20.83	\$20.83	\$0.00	\$41.66	\$41.66	\$250.00
5425 - MECHANICAL & ELECTRICAL	\$90.72	\$145.91	\$55.19	\$90.72	\$291.82	\$201.10	\$1,750.97
5429 - HVAC CONTRACT	\$315.18	\$416.67	\$101.49	\$518.88	\$833.34	\$314.46	\$5,000.00
5431 - WATER HEATER	\$0.00	\$187.50	\$187.50	\$0.00	\$375.00	\$375.00	\$2,250.00

**Greensboro Condominium Owners Association
Budget Comparison Report
2/1/2019 - 2/28/2019**

	2/1/2019 - 2/28/2019			1/1/2019 - 2/28/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5433 - WATER SOFTENER	\$350.99	\$541.67	\$190.68	\$702.34	\$1,083.34	\$381.00	\$6,500.00
5434 - PLUMBING	\$102.00	\$312.50	\$210.50	\$827.00	\$625.00	(\$202.00)	\$3,750.00
5435 - SEWER/DRAIN	\$0.00	\$208.33	\$208.33	\$0.00	\$416.66	\$416.66	\$2,500.00
5445 - LOBBY/DECORATION/AESTHETICS	\$0.00	\$41.66	\$41.66	\$0.00	\$83.32	\$83.32	\$500.00
5450 - CARPETS DRAPERY CLEANING	\$0.00	\$458.34	\$458.34	\$0.00	\$916.68	\$916.68	\$5,500.00
5460 - CLEANING CONTRACT & SUPPLIES	\$1,661.95	\$1,916.67	\$254.72	\$3,288.00	\$3,833.34	\$545.34	\$23,000.00
5480 - EXTERMINATING	\$18.77	\$508.32	\$489.55	\$1,231.65	\$1,016.64	(\$215.01)	\$6,100.00
5520 - STREETS/WALKS/DRIVES	\$0.00	\$166.67	\$166.67	\$0.00	\$333.34	\$333.34	\$2,000.00
5525 - PARKING LOT	\$188.34	\$166.67	(\$21.67)	\$188.34	\$333.34	\$145.00	\$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	\$7,875.66	\$9,200.00	\$1,324.34	\$23,000.00
5541 - SNOW SUPPLIES	\$1,045.56	\$400.00	(\$645.56)	\$1,548.75	\$800.00	(\$748.75)	\$2,000.00
5551 - GROUNDS SUPPLIES	\$0.00	\$62.50	\$62.50	\$0.00	\$125.00	\$125.00	\$750.00
5571 - LANDSCAPING COMM	\$0.00	\$1,208.33	\$1,208.33	\$0.00	\$2,416.66	\$2,416.66	\$14,500.00
5575 - FENCING	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
5580 - TREES	\$0.00	\$1,250.00	\$1,250.00	\$0.00	\$2,500.00	\$2,500.00	\$15,000.00
5605 - IRRIGATION SYSTEM	\$0.00	\$208.33	\$208.33	\$0.00	\$416.66	\$416.66	\$2,500.00
5650 - REFUSE REMOVAL	\$3,735.80	\$2,333.33	(\$1,402.47)	\$6,190.28	\$4,666.66	(\$1,523.62)	\$28,000.00
5710 - POOL & TENNIS	\$470.32	\$916.67	\$446.35	\$1,502.50	\$1,833.34	\$330.84	\$11,000.00
5720 - TOOLS & EQUIPMENT	\$906.61	\$100.00	(\$806.61)	\$906.61	\$200.00	(\$706.61)	\$1,200.00
5740 - MISCELLANEOUS MAINTENANCE	\$0.00	\$83.33	\$83.33	\$83.63	\$166.66	\$83.03	\$1,000.00
Total MAINTENANCE EXPENSE	\$16,236.39	\$22,666.76	\$6,430.37	\$29,785.51	\$45,333.52	\$15,548.01	\$264,000.97
ASSOCIATION UNIT							
5750 - ASSOC UNIT MAINT LESS RENT	(\$5,535.86)	(\$2,155.00)	\$3,380.86	(\$4,660.00)	(\$4,310.00)	\$350.00	(\$20,660.00)
5751 - ASSOCIATION UNIT ASSOC FEE	\$1,718.40	\$859.17	(\$859.23)	\$1,718.40	\$1,718.34	(\$0.06)	\$10,310.00
5752 - ASSOCIATION UNIT LAUNDRY FEE	\$33.32	\$16.67	(\$16.65)	\$33.32	\$33.34	\$0.02	\$200.00
5756 - UNIT LEASING EXPENSES	\$380.00	\$235.42	(\$144.58)	\$560.00	\$470.84	(\$89.16)	\$2,825.00
Total ASSOCIATION UNIT	(\$3,404.14)	(\$1,043.74)	\$2,360.40	(\$2,348.28)	(\$2,087.48)	\$260.80	(\$7,325.00)
PAYROLL EXPENSE							
5776 - PAYROLL	\$9,789.61	\$9,107.50	(\$682.11)	\$18,853.94	\$18,215.00	(\$638.94)	\$109,290.00
5788 - EMPLOYEE HEALTH BENEFITS	\$968.88	\$482.25	(\$486.63)	\$1,937.76	\$964.50	(\$973.26)	\$5,787.00
5790 - PAYROLL TAXES	\$1,077.56	\$1,066.33	(\$11.23)	\$2,080.28	\$2,132.66	\$52.38	\$12,796.00
Total PAYROLL EXPENSE	\$11,836.05	\$10,656.08	(\$1,179.97)	\$22,871.98	\$21,312.16	(\$1,559.82)	\$127,873.00
UTILITIES							
5810 - ELECTRIC	\$2,271.96	\$1,983.33	(\$288.63)	\$1,568.67	\$3,966.66	\$2,397.99	\$23,800.00
5820 - GAS	\$7,027.88	\$4,208.33	(\$2,819.55)	\$7,027.88	\$8,416.66	\$1,388.78	\$50,500.00
5830 - WATER/SEWER	\$21,249.40	\$25,400.00	\$4,150.60	\$21,249.40	\$25,400.00	\$4,150.60	\$101,600.00
5840 - CABLE TV	\$113.24	\$275.00	\$161.76	\$226.48	\$550.00	\$323.52	\$3,300.00
Total UTILITIES	\$30,662.48	\$31,866.66	\$1,204.18	\$30,072.43	\$38,333.32	\$8,260.89	\$179,200.00
INSURANCE EXPENSES							
5910 - COMMERCIAL INSURANCE	\$8,088.65	\$7,648.50	(\$440.15)	\$16,168.94	\$15,297.00	(\$871.94)	\$91,782.00
5915 - WORKERS COMP INSURANCE	\$50.58	\$100.00	\$49.42	\$101.16	\$200.00	\$98.84	\$5,000.00
Total INSURANCE EXPENSES	\$8,139.23	\$7,748.50	(\$390.73)	\$16,270.10	\$15,497.00	(\$773.10)	\$96,782.00

**Greensboro Condominium Owners Association
Budget Comparison Report
2/1/2019 - 2/28/2019**

	2/1/2019 - 2/28/2019			1/1/2019 - 2/28/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
FINANCIAL							
6010 - BAD DEBT	\$0.00	\$208.33	\$208.33	\$0.00	\$416.66	\$416.66	\$2,500.00
6070 - MISC FINANCIAL EXPENSES	\$0.00	\$8.33	\$8.33	\$0.00	\$16.66	\$16.66	\$100.00
<u>Total FINANCIAL</u>	\$0.00	\$216.66	\$216.66	\$0.00	\$433.32	\$433.32	\$2,600.00
OTHER EXPENSES							
7018 - ROOF RESERVES	\$2,475.00	\$2,475.00	\$0.00	\$4,950.00	\$4,950.00	\$0.00	\$29,700.00
7020 - RESERVE CONTRIBUTION	\$37,950.00	\$37,950.00	\$0.00	\$75,900.00	\$75,900.00	\$0.00	\$445,416.03
7021 - RESERVE INTEREST	\$3,708.56	\$2,415.50	(\$1,293.06)	\$6,279.44	\$4,831.00	(\$1,448.44)	\$28,986.00
<u>Total OTHER EXPENSES</u>	\$44,133.56	\$42,840.50	(\$1,293.06)	\$87,129.44	\$85,681.00	(\$1,448.44)	\$504,102.03
Total Expense	\$113,684.99	\$122,697.25	\$9,012.26	\$198,098.74	\$219,994.50	\$21,895.76	\$1,260,183.00
Operating Net Income	(\$9,154.29)	(\$17,682.02)	\$8,527.73	\$14,294.91	(\$9,964.04)	\$24,258.95	\$0.00
Net Income	(\$9,154.29)	(\$17,682.02)	\$8,527.73	\$14,294.91	(\$9,964.04)	\$24,258.95	\$0.00

Greensboro Condominium Owners Association
Income Statement - 902 - Greensboro Two Bedroom
1/1/2019 - 2/28/2019

	Jan 2019	Feb 2019	YTD
Income			
<u>INCOME</u>			
4200 - ASSOCIATION FEES	\$16,456.69	\$16,456.80	\$32,913.49
4203 - FEE ALLOCATION	(\$10,308.25)	(\$11,185.59)	(\$21,493.84)
4310 - LATE FEES	(\$25.00)	\$25.00	\$0.00
4340 - MOVE IN/MOVE OUT FEES	\$225.00	\$225.00	\$450.00
4350 - PARTY ROOM INCOME	\$0.00	\$30.00	\$30.00
4430 - RESERVE INVESTMENT INCOME	\$654.74	\$947.34	\$1,602.08
<u>Total INCOME</u>	<u>\$7,003.18</u>	<u>\$6,498.55</u>	<u>\$13,501.73</u>
<i>Total Income</i>	\$7,003.18	\$6,498.55	\$13,501.73
Expense			
<u>MAINTENANCE EXPENSE</u>			
5411 - BUILDING REPAIRS/DRYER VENTS	\$0.00	\$0.00	\$0.00
5412 - ROOF	\$0.00	\$0.00	\$0.00
5480 - EXTERMINATING	\$376.34	\$0.00	\$376.34
<u>Total MAINTENANCE EXPENSE</u>	<u>\$376.34</u>	<u>\$0.00</u>	<u>\$376.34</u>
<u>UTILITIES</u>			
5830 - WATER/SEWER	\$0.00	\$2,323.24	\$2,323.24
<u>Total UTILITIES</u>	<u>\$0.00</u>	<u>\$2,323.24</u>	<u>\$2,323.24</u>
<u>OTHER EXPENSES</u>			
7018 - ROOF RESERVES	\$316.67	\$316.67	\$633.34
7020 - RESERVE CONTRIBUTION	\$3,225.00	\$3,225.00	\$6,450.00
7021 - RESERVE INTEREST	\$654.74	\$947.34	\$1,602.08
<u>Total OTHER EXPENSES</u>	<u>\$4,196.41</u>	<u>\$4,489.01</u>	<u>\$8,685.42</u>
<i>Total Expense</i>	\$4,572.75	\$6,812.25	\$11,385.00
Operating Net Income	\$2,430.43	(\$313.70)	\$2,116.73
 Net Income	 \$2,430.43	 (\$313.70)	 \$2,116.73

Greensboro Condominium Owners Association
Budget Comparison Report - 902 - Greensboro Two Bedroom
2/1/2019 - 2/28/2019

	2/1/2019 - 2/28/2019			1/1/2019 - 2/28/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>INCOME</u>							
4200 - ASSOCIATION FEES	\$16,456.80	\$16,456.75	\$0.05	\$32,913.49	\$32,913.50	(\$0.01)	\$197,481.00
4203 - FEE ALLOCATION	(\$11,185.59)	(\$10,746.92)	(\$438.67)	(\$21,493.84)	(\$21,493.84)	\$0.00	(\$128,963.00)
4310 - LATE FEES	\$25.00	\$0.00	\$25.00	\$0.00	\$0.00	\$0.00	\$0.00
4340 - MOVE IN/MOVE OUT FEES	\$225.00	\$25.00	\$200.00	\$450.00	\$50.00	\$400.00	\$300.00
4350 - PARTY ROOM INCOME	\$30.00	\$7.50	\$22.50	\$30.00	\$15.00	\$15.00	\$90.00
4430 - RESERVE INVESTMENT INCOME	\$947.34	\$391.08	\$556.26	\$1,602.08	\$782.16	\$819.92	\$4,693.00
Total INCOME	\$6,498.55	\$6,133.41	\$365.14	\$13,501.73	\$12,266.82	\$1,234.91	\$73,601.00
Total Income	\$6,498.55	\$6,133.41	\$365.14	\$13,501.73	\$12,266.82	\$1,234.91	\$73,601.00
Expense							
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$0.00	\$375.67	\$375.67	\$0.00	\$751.34	\$751.34	\$4,508.00
5410 - PAINTING/SIDING	\$0.00	\$333.33	\$333.33	\$0.00	\$666.66	\$666.66	\$4,000.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$0.00	\$150.00	\$150.00	\$0.00	\$300.00	\$300.00	\$1,800.00
5412 - ROOF	\$0.00	\$333.33	\$333.33	\$0.00	\$666.66	\$666.66	\$4,000.00
5418 - MAINTENANCE SUPPLIES	\$0.00	\$25.00	\$25.00	\$0.00	\$50.00	\$50.00	\$300.00
5429 - HVAC CONTRACT	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
5480 - EXTERMINATING	\$0.00	\$33.33	\$33.33	\$376.34	\$66.66	(\$309.68)	\$400.00
Total MAINTENANCE EXPENSE	\$0.00	\$1,292.33	\$1,292.33	\$376.34	\$2,584.66	\$2,208.32	\$15,508.00
<u>UTILITIES</u>							
5830 - WATER/SEWER	\$2,323.24	\$2,500.00	\$176.76	\$2,323.24	\$2,500.00	\$176.76	\$10,000.00
5840 - CABLE TV	\$0.00	\$33.33	\$33.33	\$0.00	\$66.66	\$66.66	\$400.00
Total UTILITIES	\$2,323.24	\$2,533.33	\$210.09	\$2,323.24	\$2,566.66	\$243.42	\$10,400.00
<u>FINANCIAL</u>							
6010 - BAD DEBT	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
Total FINANCIAL	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
<u>OTHER EXPENSES</u>							
7018 - ROOF RESERVES	\$316.67	\$316.67	\$0.00	\$633.34	\$633.34	\$0.00	\$3,800.00
7020 - RESERVE CONTRIBUTION	\$3,225.00	\$3,225.00	\$0.00	\$6,450.00	\$6,450.00	\$0.00	\$38,700.00
7021 - RESERVE INTEREST	\$947.34	\$391.08	(\$556.26)	\$1,602.08	\$782.16	(\$819.92)	\$4,693.00
Total OTHER EXPENSES	\$4,489.01	\$3,932.75	(\$556.26)	\$8,685.42	\$7,865.50	(\$819.92)	\$47,193.00
Total Expense	\$6,812.25	\$7,800.08	\$987.83	\$11,385.00	\$13,100.16	\$1,715.16	\$73,601.00
Operating Net Income	(\$313.70)	(\$1,666.67)	\$1,352.97	\$2,116.73	(\$833.34)	\$2,950.07	\$0.00
Net Income	(\$313.70)	(\$1,666.67)	\$1,352.97	\$2,116.73	(\$833.34)	\$2,950.07	\$0.00

Greensboro Condominium Owners Association
Income Statement - 903 - Greensboro Three Bedroom
1/1/2019 - 2/28/2019

	Jan 2019	Feb 2019	YTD
Income			
<u>INCOME</u>			
4200 - ASSOCIATION FEES	\$29,936.26	\$29,936.26	\$59,872.52
4203 - FEE ALLOCATION	(\$18,363.83)	(\$19,933.51)	(\$38,297.34)
4310 - LATE FEES	(\$25.00)	\$75.00	\$50.00
4340 - MOVE IN/MOVE OUT FEES	\$75.00	\$0.00	\$75.00
4350 - PARTY ROOM INCOME	\$30.00	\$0.00	\$30.00
4430 - RESERVE INVESTMENT INCOME	\$798.44	\$1,120.23	\$1,918.67
<u>Total INCOME</u>	<u>\$12,450.87</u>	<u>\$11,197.98</u>	<u>\$23,648.85</u>
<i>Total Income</i>	\$12,450.87	\$11,197.98	\$23,648.85
Expense			
<u>ADMINISTRATIVE EXPENSES</u>			
5075 - COLLECTION EXPENSE TO ATTRNY	\$0.00	\$0.00	\$0.00
<u>Total ADMINISTRATIVE EXPENSES</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
<u>MAINTENANCE EXPENSE</u>			
5405 - OWNER CHARGEBACK MAINTENANCE	\$0.00	\$0.00	\$0.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$605.76	\$871.33	\$1,477.09
5418 - MAINTENANCE SUPPLIES	\$0.00	\$43.16	\$43.16
5425 - MECHANICAL & ELECTRICAL	\$0.00	\$0.00	\$0.00
5433 - WATER SOFTENER	\$144.90	\$350.99	\$495.89
5434 - PLUMBING	\$0.00	\$0.00	\$0.00
5720 - TOOLS & EQUIPMENT	\$0.00	\$0.00	\$0.00
<u>Total MAINTENANCE EXPENSE</u>	<u>\$750.66</u>	<u>\$1,265.48</u>	<u>\$2,016.14</u>
<u>UTILITIES</u>			
5830 - WATER/SEWER	\$0.00	\$5,845.50	\$5,845.50

Greensboro Condominium Owners Association
Income Statement - 903 - Greensboro Three Bedroom
1/1/2019 - 2/28/2019

	Jan 2019	Feb 2019	YTD
<u>Total UTILITIES</u>	\$0.00	\$5,845.50	\$5,845.50
<u>OTHER EXPENSES</u>			
7018 - ROOF RESERVES	\$700.00	\$700.00	\$1,400.00
7020 - RESERVE CONTRIBUTION	\$5,075.00	\$5,075.00	\$10,150.00
7021 - RESERVE INTEREST	\$798.44	\$1,120.23	\$1,918.67
<u>Total OTHER EXPENSES</u>	\$6,573.44	\$6,895.23	\$13,468.67
<i>Total Expense</i>	\$7,324.10	\$14,006.21	\$21,330.31
Operating Net Income	\$5,126.77	(\$2,808.23)	\$2,318.54
Net Income	\$5,126.77	(\$2,808.23)	\$2,318.54

**Greensboro Condominium Owners Association
Budget Comparison Report - 903 - Greensboro Three Bedroom**

2/1/2019 - 2/28/2019

	2/1/2019 - 2/28/2019			1/1/2019 - 2/28/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>INCOME</u>							
4200 - ASSOCIATION FEES	\$29,936.26	\$29,936.33	(\$0.07)	\$59,872.52	\$59,872.66	(\$0.14)	\$359,236.00
4203 - FEE ALLOCATION	(\$19,933.51)	(\$19,148.67)	(\$784.84)	(\$38,297.34)	(\$38,297.34)	\$0.00	(\$229,784.00)
4310 - LATE FEES	\$75.00	\$0.00	\$75.00	\$50.00	\$0.00	\$50.00	\$0.00
4340 - MOVE IN/MOVE OUT FEES	\$0.00	\$37.50	(\$37.50)	\$75.00	\$75.00	\$0.00	\$450.00
4350 - PARTY ROOM INCOME	\$0.00	\$20.00	(\$20.00)	\$30.00	\$40.00	(\$10.00)	\$240.00
4430 - RESERVE INVESTMENT INCOME	\$1,120.23	\$737.42	\$382.81	\$1,918.67	\$1,474.84	\$443.83	\$8,849.00
<u>Total INCOME</u>	\$11,197.98	\$11,582.58	(\$384.60)	\$23,648.85	\$23,165.16	\$483.69	\$138,991.00
Total Income	\$11,197.98	\$11,582.58	(\$384.60)	\$23,648.85	\$23,165.16	\$483.69	\$138,991.00
Expense							
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$0.00	\$932.67	\$932.67	\$0.00	\$1,865.34	\$1,865.34	\$11,192.00
5410 - PAINTING/SIDING	\$0.00	\$416.67	\$416.67	\$0.00	\$833.34	\$833.34	\$5,000.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$871.33	\$291.67	(\$579.66)	\$1,477.09	\$583.34	(\$893.75)	\$3,500.00
5412 - ROOF	\$0.00	\$625.00	\$625.00	\$0.00	\$1,250.00	\$1,250.00	\$7,500.00
5418 - MAINTENANCE SUPPLIES	\$43.16	\$41.67	(\$1.49)	\$43.16	\$83.34	\$40.18	\$500.00
5429 - HVAC CONTRACT	\$0.00	\$62.50	\$62.50	\$0.00	\$125.00	\$125.00	\$750.00
5433 - WATER SOFTENER	\$350.99	\$291.67	(\$59.32)	\$495.89	\$583.34	\$87.45	\$3,500.00
5480 - EXTERMINATING	\$0.00	\$33.33	\$33.33	\$0.00	\$66.66	\$66.66	\$400.00
<u>Total MAINTENANCE EXPENSE</u>	\$1,265.48	\$2,695.18	\$1,429.70	\$2,016.14	\$5,390.36	\$3,374.22	\$32,342.00
<u>UTILITIES</u>							
5830 - WATER/SEWER	\$5,845.50	\$6,750.00	\$904.50	\$5,845.50	\$6,750.00	\$904.50	\$27,000.00
5840 - CABLE TV	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
<u>Total UTILITIES</u>	\$5,845.50	\$6,791.67	\$946.17	\$5,845.50	\$6,833.34	\$987.84	\$27,500.00
<u>FINANCIAL</u>							
6010 - BAD DEBT	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
<u>Total FINANCIAL</u>	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
<u>OTHER EXPENSES</u>							
7018 - ROOF RESERVES	\$700.00	\$700.00	\$0.00	\$1,400.00	\$1,400.00	\$0.00	\$8,400.00
7020 - RESERVE CONTRIBUTION	\$5,075.00	\$5,075.00	\$0.00	\$10,150.00	\$10,150.00	\$0.00	\$60,900.00
7021 - RESERVE INTEREST	\$1,120.23	\$737.42	(\$382.81)	\$1,918.67	\$1,474.84	(\$443.83)	\$8,849.00
<u>Total OTHER EXPENSES</u>	\$6,895.23	\$6,512.42	(\$382.81)	\$13,468.67	\$13,024.84	(\$443.83)	\$78,149.00
Total Expense	\$14,006.21	\$16,082.60	\$2,076.39	\$21,330.31	\$25,415.20	\$4,084.89	\$138,991.00
Operating Net Income	(\$2,808.23)	(\$4,500.02)	\$1,691.79	\$2,318.54	(\$2,250.04)	\$4,568.58	\$0.00
Net Income	(\$2,808.23)	(\$4,500.02)	\$1,691.79	\$2,318.54	(\$2,250.04)	\$4,568.58	\$0.00

**Greensboro Condominium Owners Association
Income Statement - 904 - Greensboro Condos
1/1/2019 - 2/28/2019**

	Jan 2019	Feb 2019	YTD
Income			
<u>INCOME</u>			
4100 - ASSOC UNIT RENT	\$0.00	\$0.00	\$0.00
4200 - ASSOCIATION FEES	\$54,587.52	\$54,587.52	\$109,175.04
4203 - FEE ALLOCATION	(\$28,521.25)	(\$30,634.25)	(\$59,155.50)
4310 - LATE FEES	(\$25.00)	\$250.00	\$225.00
4325 - KEYS AND LOCK CHARGES	\$0.00	\$50.00	\$50.00
4340 - MOVE IN/MOVE OUT FEES	\$300.00	\$150.00	\$450.00
4350 - PARTY ROOM INCOME	\$60.00	\$0.00	\$60.00
4430 - RESERVE INVESTMENT INCOME	\$1,064.74	\$1,572.50	\$2,637.24
4440 - LAUNDRY INCOME	\$1,366.12	\$1,366.12	\$2,732.24
Total INCOME	\$28,832.13	\$27,341.89	\$56,174.02
<i>Total Income</i>	<i>\$28,832.13</i>	<i>\$27,341.89</i>	<i>\$56,174.02</i>
Expense			
<u>ADMINISTRATIVE EXPENSES</u>			
5075 - COLLECTION EXPENSE TO ATTRNY	\$0.00	\$0.00	\$0.00
5350 - PAGER	\$0.00	\$0.00	\$0.00
5355 - TELEPHONE	\$281.94	\$103.06	\$385.00
Total ADMINISTRATIVE EXPENSES	\$281.94	\$103.06	\$385.00
<u>MAINTENANCE EXPENSE</u>			
5411 - BUILDING REPAIRS/DRYER VENTS	\$220.00	\$0.00	\$220.00
5414 - SECURITY LOCKS COMMON AREA	\$0.00	\$466.39	\$466.39
5418 - MAINTENANCE SUPPLIES	\$83.94	\$655.26	\$739.20
5420 - APPLIANCE REPLACE/REPAIR	\$482.05	\$1,158.07	\$1,640.12
5425 - MECHANICAL & ELECTRICAL	\$0.00	\$90.72	\$90.72
5429 - HVAC CONTRACT	\$203.70	\$315.18	\$518.88

Greensboro Condominium Owners Association
Income Statement - 904 - Greensboro Condos
1/1/2019 - 2/28/2019

	Jan 2019	Feb 2019	YTD
5433 - WATER SOFTENER	\$206.45	\$0.00	\$206.45
5434 - PLUMBING	\$725.00	\$102.00	\$827.00
5460 - CLEANING CONTRACT & SUPPLIES	\$1,626.05	\$1,626.05	\$3,252.10
5480 - EXTERMINATING	\$836.54	\$18.77	\$855.31
<u>Total MAINTENANCE EXPENSE</u>	\$4,383.73	\$4,432.44	\$8,816.17
<u>ASSOCIATION UNIT</u>			
5756 - UNIT LEASING EXPENSES	\$0.00	\$0.00	\$0.00
<u>Total ASSOCIATION UNIT</u>	\$0.00	\$0.00	\$0.00
<u>UTILITIES</u>			
5810 - ELECTRIC	(\$703.29)	\$1,729.60	\$1,026.31
5820 - GAS	\$0.00	\$6,844.28	\$6,844.28
5830 - WATER/SEWER	\$0.00	\$12,992.36	\$12,992.36
<u>Total UTILITIES</u>	(\$703.29)	\$21,566.24	\$20,862.95
<u>OTHER EXPENSES</u>			
7018 - ROOF RESERVES	\$1,458.33	\$1,458.33	\$2,916.66
7020 - RESERVE CONTRIBUTION	\$10,000.00	\$10,000.00	\$20,000.00
7021 - RESERVE INTEREST	\$1,064.74	\$1,572.50	\$2,637.24
<u>Total OTHER EXPENSES</u>	\$12,523.07	\$13,030.83	\$25,553.90
<i>Total Expense</i>	\$16,485.45	\$39,132.57	\$55,618.02
Operating Net Income	\$12,346.68	(\$11,790.68)	\$556.00
Net Income	\$12,346.68	(\$11,790.68)	\$556.00

**Greensboro Condominium Owners Association
Budget Comparison Report - 904 - Greensboro Condos**

2/1/2019 - 2/28/2019

	2/1/2019 - 2/28/2019			1/1/2019 - 2/28/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>INCOME</u>							
4200 - ASSOCIATION FEES	\$54,587.52	\$54,588.08	(\$0.56)	\$109,175.04	\$109,176.16	(\$1.12)	\$655,057.00
4203 - FEE ALLOCATION	(\$30,634.25)	(\$29,577.75)	(\$1,056.50)	(\$59,155.50)	(\$59,155.50)	\$0.00	(\$354,933.00)
4310 - LATE FEES	\$250.00	\$0.00	\$250.00	\$225.00	\$0.00	\$225.00	\$0.00
4325 - KEYS AND LOCK CHARGES	\$50.00	\$0.00	\$50.00	\$50.00	\$0.00	\$50.00	\$0.00
4340 - MOVE IN/MOVE OUT FEES	\$150.00	\$150.00	\$0.00	\$450.00	\$300.00	\$150.00	\$1,800.00
4350 - PARTY ROOM INCOME	\$0.00	\$12.50	(\$12.50)	\$60.00	\$25.00	\$35.00	\$150.00
4430 - RESERVE INVESTMENT INCOME	\$1,572.50	\$1,166.75	\$405.75	\$2,637.24	\$2,333.50	\$303.74	\$14,001.00
4440 - LAUNDRY INCOME	\$1,366.12	\$1,366.08	\$0.04	\$2,732.24	\$2,732.16	\$0.08	\$16,393.00
Total INCOME	\$27,341.89	\$27,705.66	(\$363.77)	\$56,174.02	\$55,411.32	\$762.70	\$332,468.00
Total Income	\$27,341.89	\$27,705.66	(\$363.77)	\$56,174.02	\$55,411.32	\$762.70	\$332,468.00
Expense							
<u>ADMINISTRATIVE EXPENSES</u>							
5174 - LICENSES & PERMITS	\$0.00	\$20.83	\$20.83	\$0.00	\$41.66	\$41.66	\$250.00
5355 - TELEPHONE	\$103.06	\$266.67	\$163.61	\$385.00	\$533.34	\$148.34	\$3,200.00
Total ADMINISTRATIVE EXPENSES	\$103.06	\$287.50	\$184.44	\$385.00	\$575.00	\$190.00	\$3,450.00
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
5410 - PAINTING/SIDING	\$0.00	\$20.83	\$20.83	\$0.00	\$41.66	\$41.66	\$250.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$0.00	\$666.67	\$666.67	\$220.00	\$1,333.34	\$1,113.34	\$8,000.00
5412 - ROOF	\$0.00	\$416.67	\$416.67	\$0.00	\$833.34	\$833.34	\$5,000.00
5414 - SECURITY LOCKS COMMON AREA	\$466.39	\$183.33	(\$283.06)	\$466.39	\$366.66	(\$99.73)	\$2,200.00
5418 - MAINTENANCE SUPPLIES	\$655.26	\$291.67	(\$363.59)	\$739.20	\$583.34	(\$155.86)	\$3,500.00
5420 - APPLIANCE REPLACE/REPAIR	\$1,158.07	\$166.67	(\$991.40)	\$1,640.12	\$333.34	(\$1,306.78)	\$2,000.00
5425 - MECHANICAL & ELECTRICAL	\$90.72	\$83.41	(\$7.31)	\$90.72	\$166.82	\$76.10	\$1,000.97
5429 - HVAC CONTRACT	\$315.18	\$291.67	(\$23.51)	\$518.88	\$583.34	\$64.46	\$3,500.00
5431 - WATER HEATER	\$0.00	\$166.67	\$166.67	\$0.00	\$333.34	\$333.34	\$2,000.00
5433 - WATER SOFTENER	\$0.00	\$250.00	\$250.00	\$206.45	\$500.00	\$293.55	\$3,000.00
5434 - PLUMBING	\$102.00	\$250.00	\$148.00	\$827.00	\$500.00	(\$327.00)	\$3,000.00
5435 - SEWER/DRAIN	\$0.00	\$125.00	\$125.00	\$0.00	\$250.00	\$250.00	\$1,500.00
5445 - LOBBY/DECORATION/AESTHETICS	\$0.00	\$20.83	\$20.83	\$0.00	\$41.66	\$41.66	\$250.00
5450 - CARPETS DRAPERY CLEANING	\$0.00	\$416.67	\$416.67	\$0.00	\$833.34	\$833.34	\$5,000.00
5460 - CLEANING CONTRACT & SUPPLIES	\$1,626.05	\$1,166.67	(\$459.38)	\$3,252.10	\$2,333.34	(\$918.76)	\$14,000.00
5480 - EXTERMINATING	\$18.77	\$233.33	\$214.56	\$855.31	\$466.66	(\$388.65)	\$2,800.00
5575 - FENCING	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
Total MAINTENANCE EXPENSE	\$4,432.44	\$4,875.09	\$442.65	\$8,816.17	\$9,750.18	\$934.01	\$58,500.97
<u>UTILITIES</u>							
5810 - ELECTRIC	\$1,729.60	\$1,250.00	(\$479.60)	\$1,026.31	\$2,500.00	\$1,473.69	\$15,000.00
5820 - GAS	\$6,844.28	\$4,000.00	(\$2,844.28)	\$6,844.28	\$8,000.00	\$1,155.72	\$48,000.00
5830 - WATER/SEWER	\$12,992.36	\$16,000.00	\$3,007.64	\$12,992.36	\$16,000.00	\$3,007.64	\$64,000.00

**Greensboro Condominium Owners Association
Budget Comparison Report - 904 - Greensboro Condos
2/1/2019 - 2/28/2019**

	2/1/2019 - 2/28/2019			1/1/2019 - 2/28/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5840 - CABLE TV	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
<u>Total UTILITIES</u>	\$21,566.24	\$21,333.33	(\$232.91)	\$20,862.95	\$26,666.66	\$5,803.71	\$128,000.00
FINANCIAL							
6010 - BAD DEBT	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
<u>Total FINANCIAL</u>	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
OTHER EXPENSES							
7018 - ROOF RESERVES	\$1,458.33	\$1,458.33	\$0.00	\$2,916.66	\$2,916.66	\$0.00	\$17,500.00
7020 - RESERVE CONTRIBUTION	\$10,000.00	\$10,000.00	\$0.00	\$20,000.00	\$20,000.00	\$0.00	\$110,016.03
7021 - RESERVE INTEREST	\$1,572.50	\$1,166.75	(\$405.75)	\$2,637.24	\$2,333.50	(\$303.74)	\$14,001.00
<u>Total OTHER EXPENSES</u>	\$13,030.83	\$12,625.08	(\$405.75)	\$25,553.90	\$25,250.16	(\$303.74)	\$141,517.03
Total Expense	\$39,132.57	\$39,204.33	\$71.76	\$55,618.02	\$62,408.66	\$6,790.64	\$332,468.00
Operating Net Income	(\$11,790.68)	(\$11,498.67)	(\$292.01)	\$556.00	(\$6,997.34)	\$7,553.34	\$0.00
Net Income	(\$11,790.68)	(\$11,498.67)	(\$292.01)	\$556.00	(\$6,997.34)	\$7,553.34	\$0.00

Greensboro Condominium Owners Association
Income Statement - 905 - Greensboro Common Area
1/1/2019 - 2/28/2019

	Jan 2019	Feb 2019	YTD
Income			
<u>INCOME</u>			
4100 - ASSOC UNIT RENT	\$2,330.00	(\$2,330.00)	\$0.00
4203 - FEE ALLOCATION	\$57,193.33	\$61,753.35	\$118,946.68
4420 - OPERATING INTEREST INCOME	\$0.48	\$0.44	\$0.92
4430 - RESERVE INVESTMENT INCOME	\$52.96	\$68.49	\$121.45
Total INCOME	\$59,576.77	\$59,492.28	\$119,069.05
<i>Total Income</i>	<i>\$59,576.77</i>	<i>\$59,492.28</i>	<i>\$119,069.05</i>
Expense			
<u>ADMINISTRATIVE EXPENSES</u>			
5090 - CONSULTING FEES	\$2,625.00	\$0.00	\$2,625.00
5110 - EDUCATION	\$34.00	\$0.00	\$34.00
5175 - MANAGEMENT FEES	\$4,375.00	\$4,375.00	\$8,750.00
5176 - MEMBERSHIP/BOARD MTG	\$125.00	\$0.00	\$125.00
5177 - MILEAGE	\$250.50	\$336.50	\$587.00
5292 - OFFICE SUPPLIES	\$0.00	\$17.16	\$17.16
5310 - POSTAGE	\$0.00	\$27.09	\$27.09
5320 - COPYING	\$0.00	\$432.27	\$432.27
5355 - TELEPHONE	\$544.70	\$790.34	\$1,335.04
Total ADMINISTRATIVE EXPENSES	\$7,954.20	\$5,978.36	\$13,932.56
<u>MAINTENANCE EXPENSE</u>			
5410 - PAINTING/SIDING	\$0.00	\$67.01	\$67.01
5418 - MAINTENANCE SUPPLIES	\$27.08	\$151.10	\$178.18
5460 - CLEANING CONTRACT & SUPPLIES	\$0.00	\$35.90	\$35.90
5520 - STREETS/WALKS/DRIVES	\$0.00	\$0.00	\$0.00
5525 - PARKING LOT	\$0.00	\$188.34	\$188.34
5540 - SNOW REMOVAL CONTRACT	\$3,937.83	\$3,937.83	\$7,875.66
5541 - SNOW SUPPLIES	\$503.19	\$1,045.56	\$1,548.75
5650 - REFUSE REMOVAL	\$2,454.48	\$3,735.80	\$6,190.28
5710 - POOL & TENNIS	\$1,032.18	\$470.32	\$1,502.50
5720 - TOOLS & EQUIPMENT	\$0.00	\$906.61	\$906.61
5740 - MISCELLANEOUS MAINTENANCE	\$83.63	\$0.00	\$83.63
Total MAINTENANCE EXPENSE	\$8,038.39	\$10,538.47	\$18,576.86
<u>ASSOCIATION UNIT</u>			

Greensboro Condominium Owners Association
Income Statement - 905 - Greensboro Common Area
1/1/2019 - 2/28/2019

	Jan 2019	Feb 2019	YTD
5750 - ASSOC UNIT MAINT LESS RENT	\$875.86	(\$5,535.86)	(\$4,660.00)
5751 - ASSOCIATION UNIT ASSOC FEE	\$0.00	\$1,718.40	\$1,718.40
5752 - ASSOCIATION UNIT LAUNDRY FEE	\$0.00	\$33.32	\$33.32
5756 - UNIT LEASING EXPENSES	\$180.00	\$380.00	\$560.00
Total ASSOCIATION UNIT	\$1,055.86	(\$3,404.14)	(\$2,348.28)
<u>PAYROLL EXPENSE</u>			
5776 - PAYROLL	\$9,064.33	\$9,789.61	\$18,853.94
5781 - OFFICE SALARIES	\$0.00	\$0.00	\$0.00
5788 - EMPLOYEE HEALTH BENEFITS	\$968.88	\$968.88	\$1,937.76
5790 - PAYROLL TAXES	\$1,002.72	\$1,077.56	\$2,080.28
Total PAYROLL EXPENSE	\$11,035.93	\$11,836.05	\$22,871.98
<u>UTILITIES</u>			
5810 - ELECTRIC	\$0.00	\$542.36	\$542.36
5820 - GAS	\$0.00	\$183.60	\$183.60
5830 - WATER/SEWER	\$0.00	\$88.30	\$88.30
5840 - CABLE TV	\$113.24	\$113.24	\$226.48
Total UTILITIES	\$113.24	\$927.50	\$1,040.74
<u>INSURANCE EXPENSES</u>			
5910 - COMMERCIAL INSURANCE	\$8,080.29	\$8,088.65	\$16,168.94
5915 - WORKERS COMP INSURANCE	\$50.58	\$50.58	\$101.16
Total INSURANCE EXPENSES	\$8,130.87	\$8,139.23	\$16,270.10
<u>OTHER EXPENSES</u>			
7020 - RESERVE CONTRIBUTION	\$19,650.00	\$19,650.00	\$39,300.00
7021 - RESERVE INTEREST	\$52.96	\$68.49	\$121.45
Total OTHER EXPENSES	\$19,702.96	\$19,718.49	\$39,421.45
Total Expense	\$56,031.45	\$53,733.96	\$109,765.41
Operating Net Income	\$3,545.32	\$5,758.32	\$9,303.64
Net Income	\$3,545.32	\$5,758.32	\$9,303.64

**Greensboro Condominium Owners Association
Budget Comparison Report - 905 - Greensboro Common Area**

2/1/2019 - 2/28/2019

1/1/2019 - 2/28/2019

	2/1/2019 - 2/28/2019			1/1/2019 - 2/28/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>INCOME</u>							
4100 - ASSOC UNIT RENT	(\$2,330.00)	\$0.00	(\$2,330.00)	\$0.00	\$0.00	\$0.00	\$0.00
4203 - FEE ALLOCATION	\$61,753.35	\$59,473.33	\$2,280.02	\$118,946.68	\$118,946.66	\$0.02	\$713,680.00
4420 - OPERATING INTEREST INCOME	\$0.44	\$0.00	\$0.44	\$0.92	\$0.00	\$0.92	\$0.00
4430 - RESERVE INVESTMENT INCOME	\$68.49	\$120.25	(\$51.76)	\$121.45	\$240.50	(\$119.05)	\$1,443.00
<u>Total INCOME</u>	<u>\$59,492.28</u>	<u>\$59,593.58</u>	<u>(\$101.30)</u>	<u>\$119,069.05</u>	<u>\$119,187.16</u>	<u>(\$118.11)</u>	<u>\$715,123.00</u>
Total Income	\$59,492.28	\$59,593.58	(\$101.30)	\$119,069.05	\$119,187.16	(\$118.11)	\$715,123.00
Expense							
<u>ADMINISTRATIVE EXPENSES</u>							
5010 - AUDIT & TAXES	\$0.00	\$358.33	\$358.33	\$0.00	\$716.66	\$716.66	\$4,300.00
5070 - LEGAL EXPENSE GENERAL	\$0.00	\$416.67	\$416.67	\$0.00	\$833.34	\$833.34	\$5,000.00
5090 - CONSULTING FEES	\$0.00	\$0.00	\$0.00	\$2,625.00	\$0.00	(\$2,625.00)	\$0.00
5110 - EDUCATION	\$0.00	\$66.67	\$66.67	\$34.00	\$133.34	\$99.34	\$800.00
5174 - LICENSES & PERMITS	\$0.00	\$525.00	\$525.00	\$0.00	\$1,050.00	\$1,050.00	\$6,300.00
5175 - MANAGEMENT FEES	\$4,375.00	\$4,462.50	\$87.50	\$8,750.00	\$8,925.00	\$175.00	\$53,550.00
5176 - MEMBERSHIP/BOARD MTG	\$0.00	\$83.33	\$83.33	\$125.00	\$166.66	\$41.66	\$1,000.00
5177 - MILEAGE	\$336.50	\$175.00	(\$161.50)	\$587.00	\$350.00	(\$237.00)	\$2,100.00
5179 - COMMITTEE EXPENSES	\$0.00	\$100.00	\$100.00	\$0.00	\$200.00	\$200.00	\$1,200.00
5292 - OFFICE SUPPLIES	\$17.16	\$208.33	\$191.17	\$17.16	\$416.66	\$399.50	\$2,500.00
5310 - POSTAGE	\$27.09	\$125.00	\$97.91	\$27.09	\$250.00	\$222.91	\$1,500.00
5320 - COPYING	\$432.27	\$354.17	(\$78.10)	\$432.27	\$708.34	\$276.07	\$4,250.00
5355 - TELEPHONE	\$790.34	\$458.33	(\$332.01)	\$1,335.04	\$916.66	(\$418.38)	\$5,500.00
5390 - MISCELLANEOUS ADMIN	\$0.00	\$125.00	\$125.00	\$0.00	\$250.00	\$250.00	\$1,500.00
<u>Total ADMINISTRATIVE EXPENSES</u>	<u>\$5,978.36</u>	<u>\$7,458.33</u>	<u>\$1,479.97</u>	<u>\$13,932.56</u>	<u>\$14,916.66</u>	<u>\$984.10</u>	<u>\$89,500.00</u>
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$0.00	\$16.67	\$16.67	\$0.00	\$33.34	\$33.34	\$200.00
5410 - PAINTING/SIDING	\$67.01	\$62.50	(\$4.51)	\$67.01	\$125.00	\$57.99	\$750.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$0.00	\$20.83	\$20.83	\$0.00	\$41.66	\$41.66	\$250.00
5412 - ROOF	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
5413 - WINDOWS/DOORS	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
5414 - SECURITY LOCKS COMMON AREA	\$0.00	\$66.67	\$66.67	\$0.00	\$133.34	\$133.34	\$800.00
5417 - GARAGE DOOR MAINTENANCE	\$0.00	\$16.67	\$16.67	\$0.00	\$33.34	\$33.34	\$200.00
5418 - MAINTENANCE SUPPLIES	\$151.10	\$750.00	\$598.90	\$178.18	\$1,500.00	\$1,321.82	\$9,000.00
5421 - DECKS/BALCONIES/PATIOS	\$0.00	\$20.83	\$20.83	\$0.00	\$41.66	\$41.66	\$250.00
5425 - MECHANICAL & ELECTRICAL	\$0.00	\$62.50	\$62.50	\$0.00	\$125.00	\$125.00	\$750.00
5429 - HVAC CONTRACT	\$0.00	\$20.83	\$20.83	\$0.00	\$41.66	\$41.66	\$250.00
5431 - WATER HEATER	\$0.00	\$20.83	\$20.83	\$0.00	\$41.66	\$41.66	\$250.00
5434 - PLUMBING	\$0.00	\$62.50	\$62.50	\$0.00	\$125.00	\$125.00	\$750.00
5435 - SEWER/DRAIN	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
5445 - LOBBY/DECORATION/AESTHETICS	\$0.00	\$20.83	\$20.83	\$0.00	\$41.66	\$41.66	\$250.00
5450 - CARPETS DRAPERY CLEANING	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
5460 - CLEANING CONTRACT & SUPPLIES	\$35.90	\$750.00	\$714.10	\$35.90	\$1,500.00	\$1,464.10	\$9,000.00
5480 - EXTERMINATING	\$0.00	\$208.33	\$208.33	\$0.00	\$416.66	\$416.66	\$2,500.00

Greensboro Condominium Owners Association
Budget Comparison Report - 905 - Greensboro Common Area
2/1/2019 - 2/28/2019

	2/1/2019 - 2/28/2019			1/1/2019 - 2/28/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5520 - STREETS/WALKS/DRIVES	\$0.00	\$166.67	\$166.67	\$0.00	\$333.34	\$333.34	\$2,000.00
5525 - PARKING LOT	\$188.34	\$166.67	(\$21.67)	\$188.34	\$333.34	\$145.00	\$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	\$7,875.66	\$9,200.00	\$1,324.34	\$23,000.00
5541 - SNOW SUPPLIES	\$1,045.56	\$400.00	(\$645.56)	\$1,548.75	\$800.00	(\$748.75)	\$2,000.00
5551 - GROUNDS SUPPLIES	\$0.00	\$62.50	\$62.50	\$0.00	\$125.00	\$125.00	\$750.00
5571 - LANDSCAPING COMM	\$0.00	\$1,208.33	\$1,208.33	\$0.00	\$2,416.66	\$2,416.66	\$14,500.00
5580 - TREES	\$0.00	\$1,250.00	\$1,250.00	\$0.00	\$2,500.00	\$2,500.00	\$15,000.00
5605 - IRRIGATION SYSTEM	\$0.00	\$208.33	\$208.33	\$0.00	\$416.66	\$416.66	\$2,500.00
5650 - REFUSE REMOVAL	\$3,735.80	\$2,333.33	(\$1,402.47)	\$6,190.28	\$4,666.66	(\$1,523.62)	\$28,000.00
5710 - POOL & TENNIS	\$470.32	\$916.67	\$446.35	\$1,502.50	\$1,833.34	\$330.84	\$11,000.00
5720 - TOOLS & EQUIPMENT	\$906.61	\$100.00	(\$806.61)	\$906.61	\$200.00	(\$706.61)	\$1,200.00
5740 - MISCELLANEOUS MAINTENANCE	\$0.00	\$83.33	\$83.33	\$83.63	\$166.66	\$83.03	\$1,000.00
Total MAINTENANCE EXPENSE	\$10,538.47	\$13,804.16	\$3,265.69	\$18,576.86	\$27,608.32	\$9,031.46	\$157,650.00
ASSOCIATION UNIT							
5750 - ASSOC UNIT MAINT LESS RENT	(\$5,535.86)	(\$2,155.00)	\$3,380.86	(\$4,660.00)	(\$4,310.00)	\$350.00	(\$20,660.00)
5751 - ASSOCIATION UNIT ASSOC FEE	\$1,718.40	\$859.17	(\$859.23)	\$1,718.40	\$1,718.34	(\$0.06)	\$10,310.00
5752 - ASSOCIATION UNIT LAUNDRY FEE	\$33.32	\$16.67	(\$16.65)	\$33.32	\$33.34	\$0.02	\$200.00
5756 - UNIT LEASING EXPENSES	\$380.00	\$235.42	(\$144.58)	\$560.00	\$470.84	(\$89.16)	\$2,825.00
Total ASSOCIATION UNIT	(\$3,404.14)	(\$1,043.74)	\$2,360.40	(\$2,348.28)	(\$2,087.48)	\$260.80	(\$7,325.00)
PAYROLL EXPENSE							
5776 - PAYROLL	\$9,789.61	\$9,107.50	(\$682.11)	\$18,853.94	\$18,215.00	(\$638.94)	\$109,290.00
5788 - EMPLOYEE HEALTH BENEFITS	\$968.88	\$482.25	(\$486.63)	\$1,937.76	\$964.50	(\$973.26)	\$5,787.00
5790 - PAYROLL TAXES	\$1,077.56	\$1,066.33	(\$11.23)	\$2,080.28	\$2,132.66	\$52.38	\$12,796.00
Total PAYROLL EXPENSE	\$11,836.05	\$10,656.08	(\$1,179.97)	\$22,871.98	\$21,312.16	(\$1,559.82)	\$127,873.00
UTILITIES							
5810 - ELECTRIC	\$542.36	\$733.33	\$190.97	\$542.36	\$1,466.66	\$924.30	\$8,800.00
5820 - GAS	\$183.60	\$208.33	\$24.73	\$183.60	\$416.66	\$233.06	\$2,500.00
5830 - WATER/SEWER	\$88.30	\$150.00	\$61.70	\$88.30	\$150.00	\$61.70	\$600.00
5840 - CABLE TV	\$113.24	\$116.67	\$3.43	\$226.48	\$233.34	\$6.86	\$1,400.00
Total UTILITIES	\$927.50	\$1,208.33	\$280.83	\$1,040.74	\$2,266.66	\$1,225.92	\$13,300.00
INSURANCE EXPENSES							
5910 - COMMERCIAL INSURANCE	\$8,088.65	\$7,648.50	(\$440.15)	\$16,168.94	\$15,297.00	(\$871.94)	\$91,782.00
5915 - WORKERS COMP INSURANCE	\$50.58	\$100.00	\$49.42	\$101.16	\$200.00	\$98.84	\$5,000.00
Total INSURANCE EXPENSES	\$8,139.23	\$7,748.50	(\$390.73)	\$16,270.10	\$15,497.00	(\$773.10)	\$96,782.00
FINANCIAL							
6070 - MISC FINANCIAL EXPENSES	\$0.00	\$8.33	\$8.33	\$0.00	\$16.66	\$16.66	\$100.00
Total FINANCIAL	\$0.00	\$8.33	\$8.33	\$0.00	\$16.66	\$16.66	\$100.00
OTHER EXPENSES							
7020 - RESERVE CONTRIBUTION	\$19,650.00	\$19,650.00	\$0.00	\$39,300.00	\$39,300.00	\$0.00	\$235,800.00
7021 - RESERVE INTEREST	\$68.49	\$120.25	\$51.76	\$121.45	\$240.50	\$119.05	\$1,443.00
Total OTHER EXPENSES	\$19,718.49	\$19,770.25	\$51.76	\$39,421.45	\$39,540.50	\$119.05	\$237,243.00

Greensboro Condominium Owners Association
Budget Comparison Report - 905 - Greensboro Common Area
2/1/2019 - 2/28/2019

	2/1/2019 - 2/28/2019			1/1/2019 - 2/28/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Expense	\$53,733.96	\$59,610.24	\$5,876.28	\$109,765.41	\$119,070.48	\$9,305.07	\$715,123.00
Operating Net Income	\$5,758.32	(\$16.66)	\$5,774.98	\$9,303.64	\$116.68	\$9,186.96	\$0.00
Net Income	\$5,758.32	(\$16.66)	\$5,774.98	\$9,303.64	\$116.68	\$9,186.96	\$0.00