

**Greensboro Condominium Homeowners Association**  
**Board Meeting Minutes**  
**April 23, 2019**

The Regular Monthly Meeting of the Board of Directors of Greensboro was called to order at 6:42 pm at the Greensboro Community Room by President Daniela Hofer.

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

A motion to approve the agenda as amended was made by Deb Wolkenbrod, Arlene Bleecker seconded. Motion carried.

**Committee Reports:**

Communication Committee: Presenter: Jane Kaufenberg

The draft of the April News Brief should be ready by Wednesday or Thursday, Board members should send in their changes so that Shayne can post the final by the end of the week. The newsletters from January-March have been posted to the web site, but may require fixing, the February and March Meeting Minutes and revised Annual Calendar will be added as soon as possible, the Calendar will appear on the home page in the blog entries.

The Yoga class, below, has been posted to the NextDoor site, and the Annual Meeting on May 16 added to the NextDoor Events calendar.

We have several new residents at Greensboro including 7341, a 2 Bedroom townhouse now occupied by its owners.

Social Committee – Presenter: Lauren Tomcheck

A free Yoga class will be held at the Community Room on April 27, noon-1 pm.

Another garage sale is being planned. Kacey Kramer, who ran last year's successful sale, does not have time to work on this year's sale, volunteers should contact Lauren Tomcheck.

Architectural Committee: See attached report.

Rules and Regulations Committee: Presenters, Lauren Tomcheck, Arlene Bleecker

A meeting was held April 15, and the current draft fine tuned with the help of Shayne and Ric. One more meeting should finalize the draft, which will be sent to the Board and then to our lawyer for review.

Ad Hoc Pet Waste Committee

Deb Wolkenbrod made a motion that the Board grants a charter to Vic Orenstein to establish the new Ad Hoc Pet Waste Committee. The Committee is chartered to look at dealing with pet waste, possible pet DNA testing, and a possible off-leash park behind the garage bank B. Arlene Bleecker seconded, and the motion carried.

Parking Committee: Presenter, Daniela Hofer

A few green zone parking permits have not been picked up yet and not all green zone parking spaces are occupied. Deb Wolkenbrod made a motion that the horseshoe shaped area between 7412 and 7316 be removed from the green zone for the time being, Arlene Bleecker seconded, the motion carried.

Lauren Tomcheck motioned that the Committee reports be accepted, Deb Wolkenbrod seconded, the motion carried.

Secretary's Report: Presenter, Jane Kaufenberg

Deb Wolkenbrod motioned that the Minutes of the March 26, 2019 Regular Meeting be accepted, Arlene Bleecker seconded, the motion carried.

Treasurer's Report: Presenter Daniela Hofer.

Jane Kaufenberg made a motion that the Greensboro Investment Policy Statement dated February 2017 be ratified, Arlene Bleecker seconded and the motion carried. Mark Stilley made a motion to approve the 2018 annual Audit Report by Michael Mullen, Cindy Benzaquen seconded, the motion carried. Lauren Tomcheck made a motion that the monthly General Reserve contributions for the 2 and 3 Bedroom Townhouses and Common be transferred to the savings account with Minnesota Bank and Trust instead of Dougherty, Mark Stilley seconded, the motion carried. Jane Kaufenberg made a motion to accept the Treasurer's report as presented, Arlene Bleecker seconded, the motion carried.

Management Report, Presenter: Association Manager, Shayne Damian

Lauren Tomcheck made a motion to accept Encompass's recommendation of the six 3 Bedroom Townhouse identified for garage lintel repair this year. Mark Stilley seconded, the motion carried. The six units are 2014, 2030, 2044, 7209, 7233 and 7423. Those homeowners will be notified including potential charge backs.

Lauren Tomcheck made a motion to accept Encompass's recommendation and bid to further inspect two 3 Bedroom Townhouse units based on the infrared thermal image results, not to exceed \$2,800/day of investigation and anticipating 1 day of work and possibly a few hours into the second day. To be paid out of 3 Bedroom Townhouse Consulting Fees. Mark Stilley seconded, the motion carried. The two units are 2050 (newer windows) and 2032 (original windows).

Deb Wolkenbrod made a motion and Mark Stilley seconded that BCA Green Pro Bio Solid be used by Reliable as a more pet-friendly pre-emergent weed control for an additional \$1,429.71 to Greensboro's lawn maintenance contract, the motion carried.

Lauren Tomcheck made a motion that the April 23, 2019 ACI bid to sweep the parking lot be accepted for \$1,700, Deb seconded and the motion carried. To be paid out of Common Operating - Parking Lot.

Lauren Tomcheck made a motion that the April 23, 2019 ACI bid to stripe and mark the parking lot be accepted for \$1,200, Deb seconded and the motion carried. To be paid out of Common Operating – Streets/Walks/Drives.

Jane Kaufenberg made a motion to accept the West Star Electric proposal of April 10, 2019 for underground electric work to fix the light fixture by 7414 near the Villa for \$1,175, to be paid out of Common Operating, and to fix the light on the last garage on Franklin Avenue for \$1,155, to be split between Common Operating - Mechanical and Electrical, for 2/12 and 2 Bedroom Operating for 10/12. Mark Stilley seconded and the motion passed.

Deb Wolkenbrod made a motion to accept the April 2, 2019 West Star Electric proposal for electrical work on the storm water pump, for \$1,060, to be paid out of Common Operating – Irrigation (5605). Arlene Bleecker seconded, the motion carried.

Steve Morkrid's bid for wallpaper seam repair and miscellaneous painting in the condo buildings in the amount of \$1,660 has been tabled at the request of the Condo Board members.

Gassen's rental property management contract proposal has been tabled.

The next regular Board meeting will take place on May 28, 2019 at 6:30 pm at the Greensboro Community Room.

There being no other business, a motion to adjourn was made by Jane Kaufenberg, seconded by Arlene Bleecker, and the regular meeting was adjourned at 9:01 pm.

Jane Kaufenberg, Secretary

Date: May 2, 2019

**Greensboro Condominium Owners Association**  
**Balance Sheet**  
**3/31/2019**

|   | 902 -<br>Greensboro<br>Two<br>Bedroom | 903 -<br>Greensboro<br>Three<br>Bedroom | 904 -<br>Greensboro<br>Condos | 905 -<br>Greensboro<br>Common<br>Area | Total                 |
|---|---------------------------------------|---|-------------------------------|---------------------------------------|-----------------------|
| <b>Assets</b>                               |                                       |   |                               |                                       |                       |
| <u>CASH OPERATING FUND</u>                  |                                       |   |                               |                                       |                       |
| 1010 - MN BANK & TRUST CHECKING             | \$28,876.86                           | \$59,056.85                             | \$43,850.87                   | \$32,669.26                           | \$164,453.84          |
| 1021 - MN BANK & TRUST MM SAVINGS           |                                       |   |                               | \$361.22                              | \$361.22              |
| <u>Total CASH OPERATING FUND</u>            | <u>\$28,876.86</u>                    | <u>\$59,056.85</u>                      | <u>\$43,850.87</u>            | <u>\$33,030.48</u>                    | <u>\$164,815.06</u>   |
| <u>CASH REPLACEMENT FUND</u>                |                                       |   |                               |                                       |                       |
| 1049 - DOUGHERTY 2BR GARAGE 3952            | \$46,914.55                           |   |                               |                                       | \$46,914.55           |
| 1050 - DOUGHERTY 2BR 2774                   | \$69,886.88                           |   |                               |                                       | \$69,886.88           |
| 1051 - DOUGHERTY 2 BR ROOF 2775             | \$359,160.38                          |   |                               |                                       | \$359,160.38          |
| 1052 - DOUGHERTY 3BR 2776                   |                                       | \$68,835.43                             |                               |                                       | \$68,835.43           |
| 1053 - DOUGHERTY 3BR ROOF 2777              |                                       | \$607,139.86                            |                               |                                       | \$607,139.86          |
| 1054 - DOUGHERTY CONDO 2778                 |                                       |   | \$409,975.89                  |                                       | \$409,975.89          |
| 1055 - DOUGHERTY CONDO ROOF 2772            |                                       |   | \$772,551.63                  |                                       | \$772,551.63          |
| 1056 - DOUGHERTY CONDO GARAGE 3951          |                                       |   | \$121,745.34                  |                                       | \$121,745.34          |
| 1058 - DOUGHERTY COMMON 2773                |                                       |   |                               | \$148,054.57                          | \$148,054.57          |
| 1060 - DUE FROM (TO) OPERATING              |                                       | \$1,238.09                              |                               |                                       | \$1,238.09            |
| <u>Total CASH REPLACEMENT FUND</u>          | <u>\$475,961.81</u>                   | <u>\$677,213.38</u>                     | <u>\$1,304,272.86</u>         | <u>\$148,054.57</u>                   | <u>\$2,605,502.62</u> |
| <u>CURRENT ASSETS</u>                       |                                       |   |                               |                                       |                       |
| 1210 - ACCOUNTS RECEIVABLE ASSOC/MISC FEE   |                                       | \$4,609.60                              | \$5,508.38                    |                                       | \$10,117.98           |
| 1211 - A/R SPECIAL ASSESSMENTS              |                                       | \$1,751.91                              |                               |                                       | \$1,751.91            |
| 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                    |                                       |   |                               | \$11,145.12                           | \$11,145.12           |
| 1305 - PREPAID WORKERS COMP                 |                                       |   |                               | \$303.52                              | \$303.52              |
| <u>Total CURRENT ASSETS</u>                 | <u>\$0.00</u>                         | <u>\$7,711.21</u>                       | <u>(\$991.62)</u>             | <u>(\$13,551.36)</u>                  | <u>(\$6,831.77)</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>    |
| <b>Assets Total</b>                         | <b>\$504,838.67</b>                   | <b>\$743,981.44</b>                     | <b>\$1,347,132.11</b>         | <b>\$179,915.64</b>                   | <b>\$2,775,867.86</b> |
| <b>Liabilities &amp; Equity</b>             |                                       |   |                               |                                       |                       |
| <u>CURRENT LIABILITIES</u>                  |                                       |   |                               |                                       |                       |
| 2050 - SECURITY DEPOSIT                     |                                       |   |                               | \$2,175.50                            | \$2,175.50            |
| 2070 - PREPAID ASSOCIATION FEES             | \$6,495.39                            | \$13,245.74                             | \$28,846.66                   |                                       | \$48,587.79           |
| 2072 - PREPAID SPECIAL PROJECT ASSESSMENTS  |                                       | \$1,470.00                              | \$440.00                      |                                       | \$1,910.00            |
| 2332 - DUE FROM (TO) OPERATING              |                                       | \$1,238.09                              |                               |                                       | \$1,238.09            |
| <u>Total CURRENT LIABILITIES</u>            | <u>\$6,495.39</u>                     | <u>\$15,953.83</u>                      | <u>\$29,286.66</u>            | <u>\$2,175.50</u>                     | <u>\$53,911.38</u>    |
| <u>RESERVE EQUITY</u>                       |                                       |   |                               |                                       |                       |

**Greensboro Condominium Owners Association  
Balance Sheet  
3/31/2019**

|  | 902 -<br>Greensboro<br>Two<br>Bedroom | 903 -<br>Greensboro<br>Three<br>Bedroom | 904 -<br>Greensboro<br>Condos | 905 -<br>Greensboro<br>Common<br>Area | Total                 |
|--|---------------------------------------|---|-------------------------------|---------------------------------------|-----------------------|
| 3200 - REPLACEMENT RESERVE             | \$440,783.88                          | \$624,952.22                            | \$1,214,815.80                | \$84,380.81                           | \$2,364,932.71        |
| 3202 - UNREALIZED GAIN/LOSS            | \$21,039.72                           | \$29,239.88                             | \$47,373.88                   | \$3,726.92                            | \$101,380.40          |
| 3249 - SPECIAL ASSESSMENT CONTRIBUTION |                                       | \$2,990.00                              |                               |                                       | \$2,990.00            |
| 3250 - CONTRIBUTION TO RESERVE         | \$10,625.01                           | \$17,325.00                             | \$34,374.99                   | \$58,950.00                           | \$121,275.00          |
| 3251 - CONTRIBUTION TO INTEREST        | \$3,513.20                            | \$4,458.19                              | \$7,708.19                    | \$996.84                              | \$16,676.42           |
| <u>Total RESERVE EQUITY</u>            | <u>\$475,961.81</u>                   | <u>\$678,965.29</u>                     | <u>\$1,304,272.86</u>         | <u>\$148,054.57</u>                   | <u>\$2,607,254.53</u> |
| <u>Retained Earnings</u>               | \$19,298.55                           | \$42,040.50                             | \$13,802.84                   | \$23,108.59                           | \$98,250.48           |
| <u>Net Income</u>                      | \$3,082.92                            | \$7,021.82                              | (\$230.25)                    | \$6,576.98                            | \$16,451.47           |
| <i>Liabilities and Equity Total</i>    | \$504,838.67                          | \$743,981.44                            | \$1,347,132.11                | \$179,915.64                          | \$2,775,867.86        |

**Greensboro P&L / Budget Comparison Summary**

3/31/2019

Condensed By Cost Center

|                                     | YTD Actual           | YTD Budget           | YTD Variance         | 2019 Budget            |
|-------------------------------------|----------------------|----------------------|----------------------|------------------------|
| <b>Income</b>                       |                      |                      |                      |                        |
| 902 2BR                             | \$ 21,272.73         | \$ 18,400.23         | \$ 2,872.50          | \$ 73,601.00           |
| 903 3BR                             | \$ 37,435.96         | \$ 34,747.74         | \$ 2,688.22          | \$ 138,991.00          |
| 904 CONDO                           | \$ 87,880.83         | \$ 83,116.98         | \$ 4,763.85          | \$ 332,468.00          |
| 905 COMMON                          | \$ 179,418.27        | \$ 178,780.74        | \$ 637.53            | \$ 715,123.00          |
| <b>TOTAL INCOME</b>                 | <b>\$ 326,007.79</b> | <b>\$ 315,045.69</b> | <b>\$ 10,962.10</b>  | <b>\$ 1,260,183.00</b> |
| <b>Expenses</b>                     |                      |                      |                      |                        |
| <u>Administrative Expense</u>       |                      |                      |                      |                        |
| 902 2BR                             | \$ 56.50             | \$ -                 | \$ (56.50)           | \$ -                   |
| 903 3BR                             | \$ 85.70             | \$ -                 | \$ (85.70)           | \$ -                   |
| 904 CONDO                           | \$ 1,990.61          | \$ 862.50            | \$ (1,128.11)        | \$ 3,450.00            |
| 905 COMMON                          | \$ 19,745.75         | \$ 22,374.99         | \$ 2,629.24          | \$ 89,500.00           |
| <b>Total Administrative Expense</b> | <b>\$ 21,878.56</b>  | <b>\$ 23,237.49</b>  | <b>\$ 1,358.93</b>   | <b>\$ 92,950.00</b>    |
| <u>Maintenance Expense</u>          |                      |                      |                      |                        |
| 902 2BR                             | \$ 1,671.86          | \$ 3,876.99          | \$ 2,205.13          | \$ 15,508.00           |
| 903 3BR                             | \$ 2,699.75          | \$ 8,085.54          | \$ 5,385.79          | \$ 32,342.00           |
| 904 CONDO                           | \$ 14,424.87         | \$ 14,625.27         | \$ 200.40            | \$ 58,500.97           |
| 905 COMMON                          | \$ 34,872.01         | \$ 41,412.48         | \$ 6,540.47          | \$ 157,650.00          |
| <b>Total Maintenance Expense</b>    | <b>\$ 53,668.49</b>  | <b>\$ 68,000.28</b>  | <b>\$ 14,331.79</b>  | <b>\$ 264,000.97</b>   |
| <u>Association Unit Expense</u>     |                      |                      |                      |                        |
| 902 2BR                             | \$ -                 | \$ -                 | \$ -                 | \$ -                   |
| 903 3BR                             | \$ -                 | \$ -                 | \$ -                 | \$ -                   |
| 904 CONDO                           | \$ -                 | \$ -                 | \$ -                 | \$ -                   |
| 905 COMMON                          | \$ (3,622.42)        | \$ (3,131.22)        | \$ 491.20            | \$ (7,325.00)          |
| <b>Total Assoc Unit Expense</b>     | <b>\$ (3,622.42)</b> | <b>\$ (3,131.22)</b> | <b>\$ 491.20</b>     | <b>\$ (7,325.00)</b>   |
| <u>Payroll Expense</u>              |                      |                      |                      |                        |
| 902 2BR                             | \$ -                 | \$ -                 | \$ -                 | \$ -                   |
| 903 3BR                             | \$ -                 | \$ -                 | \$ -                 | \$ -                   |
| 904 CONDO                           | \$ -                 | \$ -                 | \$ -                 | \$ -                   |
| 905 COMMON                          | \$ 33,608.06         | \$ 31,968.24         | \$ (1,639.82)        | \$ 127,873.00          |
| <b>Total Payroll Expense</b>        | <b>\$ 33,608.06</b>  | <b>\$ 31,968.24</b>  | <b>\$ (1,639.82)</b> | <b>\$ 127,873.00</b>   |
| <u>Utilities</u>                    |                      |                      |                      |                        |
| 902 2BR                             | \$ 2,323.24          | \$ 2,599.99          | \$ 276.75            | \$ 10,400.00           |
| 903 3BR                             | \$ 5,845.50          | \$ 6,875.01          | \$ 1,029.51          | \$ 27,500.00           |
| 904 CONDO                           | \$ 29,612.42         | \$ 31,999.99         | \$ 2,387.57          | \$ 128,000.00          |
| 905 COMMON                          | \$ 2,916.76          | \$ 3,324.99          | \$ 408.23            | \$ 13,300.00           |
| <b>Total Utilities</b>              | <b>\$ 40,697.92</b>  | <b>\$ 44,799.98</b>  | <b>\$ 4,102.06</b>   | <b>\$ 179,200.00</b>   |

**Greensboro P&L / Budget Comparison Summary**

3/31/2019

Condensed By Cost Center

|   | YTD Actual           | YTD Budget           | YTD Variance         | 2019 Budget            |
|---|----------------------|----------------------|----------------------|------------------------|
| <b>Insurance Expense</b>                          |                      |                      |                      |                        |
| 902 2BR   | \$ -                 | \$ -                 | \$ -                 | \$ -                   |
| 903 3BR   | \$ -                 | \$ -                 | \$ -                 | \$ -                   |
| 904 CONDO   | \$ -                 | \$ -                 | \$ -                 | \$ -                   |
| 905 COMMON  | \$ 25,374.29         | \$ 24,195.50         | \$ (1,178.79)        | \$ 96,782.00           |
| <b>Total Insurance Expense</b>                    | <b>\$ 25,374.29</b>  | <b>\$ 24,195.50</b>  | <b>\$ (1,178.79)</b> | <b>\$ 96,782.00</b>    |
| <b>Financial Expense Bad Debt &amp; Prop Tax)</b> |                      |                      |                      |                        |
| 902 2BR   | \$ -                 | \$ 125.01            | \$ 125.01            | \$ 500.00              |
| 903 3BR   | \$ -                 | \$ 249.99            | \$ 249.99            | \$ 1,000.00            |
| 904 CONDO   | \$ -                 | \$ 249.99            | \$ 249.99            | \$ 1,000.00            |
| 905 COMMON  | \$ -                 | \$ 24.99             | \$ 24.99             | \$ 100.00              |
| <b>Total Other Expense</b>                        | <b>\$ -</b>          | <b>\$ 649.98</b>     | <b>\$ 649.98</b>     | <b>\$ 2,600.00</b>     |
| <b>Other Expenses Reserve Contrib &amp; Int)</b>  |                      |                      |                      |                        |
| 902 2BR   | \$ 14,138.21         | \$ 11,798.25         | \$ (2,339.96)        | \$ 47,193.00           |
| 903 3BR   | \$ 21,783.19         | \$ 19,537.26         | \$ (2,245.93)        | \$ 78,149.00           |
| 904 CONDO   | \$ 42,083.18         | \$ 37,875.24         | \$ (4,207.94)        | \$ 141,517.03          |
| 905 COMMON  | \$ 59,946.84         | \$ 59,310.75         | \$ (636.09)          | \$ 237,243.00          |
| <b>Total Other Expense</b>                        | <b>\$ 137,951.42</b> | <b>\$ 128,521.50</b> | <b>\$ (9,429.92)</b> | <b>\$ 504,102.03</b>   |
| 902 2BR TOTALS                                    | \$ 18,189.81         | \$ 18,400.24         | \$ 210.43            | \$ 73,601.00           |
| 903 3BR TOTALS                                    | \$ 30,414.14         | \$ 34,747.80         | \$ 4,333.66          | \$ 138,991.00          |
| 904 CONDO TOTALS                                  | \$ 88,111.08         | \$ 85,612.99         | \$ (2,498.09)        | \$ 332,468.00          |
| 905 COMMON TOTALS                                 | \$ 172,841.29        | \$ 179,480.72        | \$ 6,639.43          | \$ 715,123.00          |
| <b>TOTAL EXPENSES</b>                             | <b>\$ 309,556.32</b> | <b>\$ 318,241.75</b> | <b>\$ 8,685.43</b>   | <b>\$ 1,260,183.00</b> |
| 902 2BR NET PROFIT / LOSS                         | \$ 3,082.92          | \$ (0.01)            | \$ 3,082.93          | \$ -                   |
| 903 3BR NET PROFIT / LOSS                         | \$ 7,021.82          | \$ (0.06)            | \$ 7,021.88          | \$ -                   |
| 904 CONDO NET PROFIT / LOSS                       | \$ (230.25)          | \$ (2,496.01)        | \$ 2,265.76          | \$ -                   |
| 905 COMMON NET PROFIT / LOSS                      | \$ 6,576.98          | \$ (699.98)          | \$ 7,276.96          | \$ -                   |
| <b>NET PROFIT/LOSS</b>                            | <b>\$ 16,451.47</b>  | <b>\$ (3,196.06)</b> | <b>\$ 19,647.53</b>  | <b>\$ -</b>            |

**Greensboro Condominium Owners Association**

**Budget Comparison Report**

**3/1/2019 - 3/31/2019**

|                                       | 3/1/2019 - 3/31/2019 |                     |                   | 1/1/2019 - 3/31/2019 |                     |                    | Annual Budget         |
|---------------------------------------|----------------------|---------------------|-------------------|----------------------|---------------------|--------------------|-----------------------|
|                                       | Actual               | Budget              | Variance          | Actual               | Budget              | Variance           |                       |
| <b>Income</b>                         |                      |                     |                   |                      |                     |                    |                       |
| <u><b>INCOME</b></u>                  |                      |                     |                   |                      |                     |                    |                       |
| 4200 - ASSOCIATION FEES               | \$100,980.58         | \$100,981.16        | (\$0.58)          | \$302,941.63         | \$302,943.48        | (\$1.85)           | \$1,211,774.00        |
| 4203 - FEE ALLOCATION                 | \$0.00               | (\$0.01)            | \$0.01            | \$0.00               | (\$0.03)            | \$0.03             | \$0.00                |
| 4310 - LATE FEES                      | \$299.97             | \$0.00              | \$299.97          | \$574.97             | \$0.00              | \$574.97           | \$0.00                |
| 4325 - KEYS AND LOCK CHARGES          | \$0.00               | \$0.00              | \$0.00            | \$50.00              | \$0.00              | \$50.00            | \$0.00                |
| 4340 - MOVE IN/MOVE OUT FEES          | \$450.00             | \$212.50            | \$237.50          | \$1,425.00           | \$637.50            | \$787.50           | \$2,550.00            |
| 4350 - PARTY ROOM INCOME              | \$120.00             | \$40.00             | \$80.00           | \$240.00             | \$120.00            | \$120.00           | \$480.00              |
| 4420 - OPERATING INTEREST INCOME      | \$0.49               | \$0.00              | \$0.49            | \$1.41               | \$0.00              | \$1.41             | \$0.00                |
| 4430 - RESERVE INVESTMENT INCOME      | \$10,396.98          | \$2,415.50          | \$7,981.48        | \$16,676.42          | \$7,246.50          | \$9,429.92         | \$28,986.00           |
| 4440 - LAUNDRY INCOME                 | \$1,366.12           | \$1,366.08          | \$0.04            | \$4,098.36           | \$4,098.24          | \$0.12             | \$16,393.00           |
| <u>Total INCOME</u>                   | <u>\$113,614.14</u>  | <u>\$105,015.23</u> | <u>\$8,598.91</u> | <u>\$326,007.79</u>  | <u>\$315,045.69</u> | <u>\$10,962.10</u> | <u>\$1,260,183.00</u> |
| <b>Total Income</b>                   | <b>\$113,614.14</b>  | <b>\$105,015.23</b> | <b>\$8,598.91</b> | <b>\$326,007.79</b>  | <b>\$315,045.69</b> | <b>\$10,962.10</b> | <b>\$1,260,183.00</b> |
| <b>Expense</b>                        |                      |                     |                   |                      |                     |                    |                       |
| <u><b>ADMINISTRATIVE EXPENSES</b></u> |                      |                     |                   |                      |                     |                    |                       |
| 5010 - AUDIT & TAXES                  | \$0.00               | \$358.33            | \$358.33          | \$0.00               | \$1,074.99          | \$1,074.99         | \$4,300.00            |
| 5070 - LEGAL EXPENSE GENERAL          | \$468.00             | \$416.67            | (\$51.33)         | \$468.00             | \$1,250.01          | \$782.01           | \$5,000.00            |
| 5090 - CONSULTING FEES                | \$1,000.00           | \$0.00              | (\$1,000.00)      | \$3,625.00           | \$0.00              | (\$3,625.00)       | \$0.00                |
| 5110 - EDUCATION                      | \$0.00               | \$66.67             | \$66.67           | \$34.00              | \$200.01            | \$166.01           | \$800.00              |
| 5174 - LICENSES & PERMITS             | \$175.00             | \$545.83            | \$370.83          | \$175.00             | \$1,637.49          | \$1,462.49         | \$6,550.00            |
| 5175 - MANAGEMENT FEES                | \$4,375.00           | \$4,462.50          | \$87.50           | \$13,125.00          | \$13,387.50         | \$262.50           | \$53,550.00           |
| 5176 - MEMBERSHIP/BOARD MTG           | \$0.00               | \$83.33             | \$83.33           | \$125.00             | \$249.99            | \$124.99           | \$1,000.00            |
| 5177 - MILEAGE                        | \$55.00              | \$175.00            | \$120.00          | \$642.00             | \$525.00            | (\$117.00)         | \$2,100.00            |
| 5179 - COMMITTEE EXPENSES             | \$0.00               | \$100.00            | \$100.00          | \$0.00               | \$300.00            | \$300.00           | \$1,200.00            |
| 5292 - OFFICE SUPPLIES                | \$209.75             | \$208.33            | (\$1.42)          | \$226.91             | \$624.99            | \$398.08           | \$2,500.00            |
| 5310 - POSTAGE                        | \$53.45              | \$125.00            | \$71.55           | \$80.54              | \$375.00            | \$294.46           | \$1,500.00            |
| 5320 - COPYING                        | \$501.44             | \$354.17            | (\$147.27)        | \$933.71             | \$1,062.51          | \$128.80           | \$4,250.00            |
| 5355 - TELEPHONE                      | \$723.36             | \$725.00            | \$1.64            | \$2,443.40           | \$2,175.00          | (\$268.40)         | \$8,700.00            |
| 5390 - MISCELLANEOUS ADMIN            | \$0.00               | \$125.00            | \$125.00          | \$0.00               | \$375.00            | \$375.00           | \$1,500.00            |
| <u>Total ADMINISTRATIVE EXPENSES</u>  | <u>\$7,561.00</u>    | <u>\$7,745.83</u>   | <u>\$184.83</u>   | <u>\$21,878.56</u>   | <u>\$23,237.49</u>  | <u>\$1,358.93</u>  | <u>\$92,950.00</u>    |
| <u><b>MAINTENANCE EXPENSE</b></u>     |                      |                     |                   |                      |                     |                    |                       |
| 5409 - EXTERIOR REPAIRS               | \$0.00               | \$1,408.34          | \$1,408.34        | \$0.00               | \$4,225.02          | \$4,225.02         | \$16,900.00           |
| 5410 - PAINTING/SIDING                | \$0.00               | \$833.33            | \$833.33          | \$67.01              | \$2,499.99          | \$2,432.98         | \$10,000.00           |
| 5411 - BUILDING REPAIRS/DRYER VENTS   | \$0.00               | \$1,129.17          | \$1,129.17        | \$1,697.09           | \$3,387.51          | \$1,690.42         | \$13,550.00           |
| 5412 - ROOF                           | \$4,789.36           | \$1,416.67          | (\$3,372.69)      | \$4,789.36           | \$4,250.01          | (\$539.35)         | \$17,000.00           |
| 5413 - WINDOWS/DOORS                  | \$0.00               | \$41.67             | \$41.67           | \$0.00               | \$125.01            | \$125.01           | \$500.00              |
| 5414 - SECURITY LOCKS COMMON AREA     | \$98.88              | \$250.00            | \$151.12          | \$565.27             | \$750.00            | \$184.73           | \$3,000.00            |
| 5417 - GARAGE DOOR MAINTENANCE        | \$0.00               | \$16.67             | \$16.67           | \$0.00               | \$50.01             | \$50.01            | \$200.00              |
| 5418 - MAINTENANCE SUPPLIES           | \$914.87             | \$1,108.34          | \$193.47          | \$1,875.41           | \$3,325.02          | \$1,449.61         | \$13,300.00           |
| 5420 - APPLIANCE REPLACE/REPAIR       | \$7.52               | \$166.67            | \$159.15          | \$1,647.64           | \$500.01            | (\$1,147.63)       | \$2,000.00            |
| 5421 - DECKS/BALCONIES/PATIOS         | \$0.00               | \$20.83             | \$20.83           | \$0.00               | \$62.49             | \$62.49            | \$250.00              |
| 5425 - MECHANICAL & ELECTRICAL        | \$49.50              | \$145.91            | \$96.41           | \$140.22             | \$437.73            | \$297.51           | \$1,750.97            |
| 5429 - HVAC CONTRACT                  | \$0.00               | \$416.67            | \$416.67          | \$518.88             | \$1,250.01          | \$731.13           | \$5,000.00            |
| 5431 - WATER HEATER                   | \$0.00               | \$187.50            | \$187.50          | \$0.00               | \$562.50            | \$562.50           | \$2,250.00            |
| 5433 - WATER SOFTENER                 | \$506.19             | \$541.67            | \$35.48           | \$1,208.53           | \$1,625.01          | \$416.48           | \$6,500.00            |



**Greensboro Condominium Owners Association**  
**Budget Comparison Report**  
**3/1/2019 - 3/31/2019**

|                                     | 3/1/2019 - 3/31/2019 |                     |                     | 1/1/2019 - 3/31/2019 |                     |                     | Annual Budget       |
|-------------------------------------|----------------------|---------------------|---------------------|----------------------|---------------------|---------------------|---------------------|
|                                     | Actual               | Budget              | Variance            | Actual               | Budget              | Variance            |                     |
| 5434 - PLUMBING                     | \$201.12             | \$312.50            | \$111.38            | \$1,028.12           | \$937.50            | (\$90.62)           | \$3,750.00          |
| 5435 - SEWER/DRAIN                  | \$0.00               | \$208.33            | \$208.33            | \$0.00               | \$624.99            | \$624.99            | \$2,500.00          |
| 5445 - LOBBY/DECORATION/AESTHETICS  | \$0.00               | \$41.66             | \$41.66             | \$0.00               | \$124.98            | \$124.98            | \$500.00            |
| 5450 - CARPETS DRAPERY CLEANING     | \$0.00               | \$458.34            | \$458.34            | \$0.00               | \$1,375.02          | \$1,375.02          | \$5,500.00          |
| 5460 - CLEANING CONTRACT & SUPPLIES | \$1,733.83           | \$1,916.67          | \$182.84            | \$5,021.83           | \$5,750.01          | \$728.18            | \$23,000.00         |
| 5480 - EXTERMINATING                | \$10.73              | \$508.32            | \$497.59            | \$1,242.38           | \$1,524.96          | \$282.58            | \$6,100.00          |
| 5520 - STREETS/WALKS/DRIVES         | \$0.00               | \$166.67            | \$166.67            | \$0.00               | \$500.01            | \$500.01            | \$2,000.00          |
| 5525 - PARKING LOT                  | \$0.00               | \$166.67            | \$166.67            | \$188.34             | \$500.01            | \$311.67            | \$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            | \$11,813.49          | \$13,800.00         | \$1,986.51          | \$23,000.00         |
| 5541 - SNOW SUPPLIES                | \$1,771.03           | \$400.00            | (\$1,371.03)        | \$3,319.78           | \$1,200.00          | (\$2,119.78)        | \$2,000.00          |
| 5551 - GROUNDS SUPPLIES             | \$0.00               | \$62.50             | \$62.50             | \$0.00               | \$187.50            | \$187.50            | \$750.00            |
| 5571 - LANDSCAPING COMM             | \$0.00               | \$1,208.33          | \$1,208.33          | \$0.00               | \$3,624.99          | \$3,624.99          | \$14,500.00         |
| 5575 - FENCING                      | \$0.00               | \$41.67             | \$41.67             | \$0.00               | \$125.01            | \$125.01            | \$500.00            |
| 5580 - TREES                        | \$7,019.00           | \$1,250.00          | (\$5,769.00)        | \$7,019.00           | \$3,750.00          | (\$3,269.00)        | \$15,000.00         |
| 5605 - IRRIGATION SYSTEM            | \$0.00               | \$208.33            | \$208.33            | \$0.00               | \$624.99            | \$624.99            | \$2,500.00          |
| 5650 - REFUSE REMOVAL               | \$2,834.56           | \$2,333.33          | (\$501.23)          | \$9,024.84           | \$6,999.99          | (\$2,024.85)        | \$28,000.00         |
| 5710 - POOL & TENNIS                | \$0.00               | \$916.67            | \$916.67            | \$1,502.50           | \$2,750.01          | \$1,247.51          | \$11,000.00         |
| 5720 - TOOLS & EQUIPMENT            | \$8.56               | \$100.00            | \$91.44             | \$915.17             | \$300.00            | (\$615.17)          | \$1,200.00          |
| 5740 - MISCELLANEOUS MAINTENANCE    | \$0.00               | \$83.33             | \$83.33             | \$83.63              | \$249.99            | \$166.36            | \$1,000.00          |
| <b>Total MAINTENANCE EXPENSE</b>    | <b>\$23,882.98</b>   | <b>\$22,666.76</b>  | <b>(\$1,216.22)</b> | <b>\$53,668.49</b>   | <b>\$68,000.28</b>  | <b>\$14,331.79</b>  | <b>\$264,000.97</b> |
| <b>ASSOCIATION UNIT</b>             |                      |                     |                     |                      |                     |                     |                     |
| 5750 - ASSOC UNIT MAINT LESS RENT   | (\$2,330.00)         | (\$2,155.00)        | \$175.00            | (\$6,990.00)         | (\$6,465.00)        | \$525.00            | (\$20,660.00)       |
| 5751 - ASSOCIATION UNIT ASSOC FEE   | \$859.20             | \$859.17            | (\$0.03)            | \$2,577.60           | \$2,577.51          | (\$0.09)            | \$10,310.00         |
| 5752 - ASSOCIATION UNIT LAUNDRY FEE | \$16.66              | \$16.67             | \$0.01              | \$49.98              | \$50.01             | \$0.03              | \$200.00            |
| 5756 - UNIT LEASING EXPENSES        | \$180.00             | \$235.42            | \$55.42             | \$740.00             | \$706.26            | (\$33.74)           | \$2,825.00          |
| <b>Total ASSOCIATION UNIT</b>       | <b>(\$1,274.14)</b>  | <b>(\$1,043.74)</b> | <b>\$230.40</b>     | <b>(\$3,622.42)</b>  | <b>(\$3,131.22)</b> | <b>\$491.20</b>     | <b>(\$7,325.00)</b> |
| <b>PAYROLL EXPENSE</b>              |                      |                     |                     |                      |                     |                     |                     |
| 5776 - PAYROLL                      | \$8,820.27           | \$9,107.50          | \$287.23            | \$27,674.21          | \$27,322.50         | (\$351.71)          | \$109,290.00        |
| 5788 - EMPLOYEE HEALTH BENEFITS     | \$968.88             | \$482.25            | (\$486.63)          | \$2,906.64           | \$1,446.75          | (\$1,459.89)        | \$5,787.00          |
| 5790 - PAYROLL TAXES                | \$946.93             | \$1,066.33          | \$119.40            | \$3,027.21           | \$3,198.99          | \$171.78            | \$12,796.00         |
| <b>Total PAYROLL EXPENSE</b>        | <b>\$10,736.08</b>   | <b>\$10,656.08</b>  | <b>(\$80.00)</b>    | <b>\$33,608.06</b>   | <b>\$31,968.24</b>  | <b>(\$1,639.82)</b> | <b>\$127,873.00</b> |
| <b>UTILITIES</b>                    |                      |                     |                     |                      |                     |                     |                     |
| 5810 - ELECTRIC                     | \$2,720.20           | \$1,983.33          | (\$736.87)          | \$4,288.87           | \$5,949.99          | \$1,661.12          | \$23,800.00         |
| 5820 - GAS                          | \$7,792.05           | \$4,208.33          | (\$3,583.72)        | \$14,819.93          | \$12,624.99         | (\$2,194.94)        | \$50,500.00         |
| 5830 - WATER/SEWER                  | \$0.00               | \$0.00              | \$0.00              | \$21,249.40          | \$25,400.00         | \$4,150.60          | \$101,600.00        |
| 5840 - CABLE TV                     | \$113.24             | \$275.00            | \$161.76            | \$339.72             | \$825.00            | \$485.28            | \$3,300.00          |
| <b>Total UTILITIES</b>              | <b>\$10,625.49</b>   | <b>\$6,466.66</b>   | <b>(\$4,158.83)</b> | <b>\$40,697.92</b>   | <b>\$44,799.98</b>  | <b>\$4,102.06</b>   | <b>\$179,200.00</b> |
| <b>INSURANCE EXPENSES</b>           |                      |                     |                     |                      |                     |                     |                     |
| 5910 - COMMERCIAL INSURANCE         | \$8,088.65           | \$7,648.50          | (\$440.15)          | \$24,257.59          | \$22,945.50         | (\$1,312.09)        | \$91,782.00         |
| 5915 - WORKERS COMP INSURANCE       | \$1,015.54           | \$1,050.00          | \$34.46             | \$1,116.70           | \$1,250.00          | \$133.30            | \$5,000.00          |
| <b>Total INSURANCE EXPENSES</b>     | <b>\$9,104.19</b>    | <b>\$8,698.50</b>   | <b>(\$405.69)</b>   | <b>\$25,374.29</b>   | <b>\$24,195.50</b>  | <b>(\$1,178.79)</b> | <b>\$96,782.00</b>  |

**Greensboro Condominium Owners Association**  
**Budget Comparison Report**  
**3/1/2019 - 3/31/2019**

|                                | 3/1/2019 - 3/31/2019 |                    |                      | 1/1/2019 - 3/31/2019 |                     |                     | Annual Budget         |
|--------------------------------|----------------------|--------------------|----------------------|----------------------|---------------------|---------------------|-----------------------|
|                                | Actual               | Budget             | Variance             | Actual               | Budget              | Variance            |                       |
| <b>FINANCIAL</b>               |                      |                    |                      |                      |                     |                     |                       |
| 6010 - BAD DEBT                | \$0.00               | \$208.33           | \$208.33             | \$0.00               | \$624.99            | \$624.99            | \$2,500.00            |
| 6070 - MISC FINANCIAL EXPENSES | \$0.00               | \$8.33             | \$8.33               | \$0.00               | \$24.99             | \$24.99             | \$100.00              |
| <b>Total FINANCIAL</b>         | <b>\$0.00</b>        | <b>\$216.66</b>    | <b>\$216.66</b>      | <b>\$0.00</b>        | <b>\$649.98</b>     | <b>\$649.98</b>     | <b>\$2,600.00</b>     |
| <b>OTHER EXPENSES</b>          |                      |                    |                      |                      |                     |                     |                       |
| 7018 - ROOF RESERVES           | \$2,475.00           | \$2,475.00         | \$0.00               | \$7,425.00           | \$7,425.00          | \$0.00              | \$29,700.00           |
| 7020 - RESERVE CONTRIBUTION    | \$37,950.00          | \$37,950.00        | \$0.00               | \$113,850.00         | \$113,850.00        | \$0.00              | \$445,416.03          |
| 7021 - RESERVE INTEREST        | \$10,396.98          | \$2,415.50         | (\$7,981.48)         | \$16,676.42          | \$7,246.50          | (\$9,429.92)        | \$28,986.00           |
| <b>Total OTHER EXPENSES</b>    | <b>\$50,821.98</b>   | <b>\$42,840.50</b> | <b>(\$7,981.48)</b>  | <b>\$137,951.42</b>  | <b>\$128,521.50</b> | <b>(\$9,429.92)</b> | <b>\$504,102.03</b>   |
| <b>Total Expense</b>           | <b>\$111,457.58</b>  | <b>\$98,247.25</b> | <b>(\$13,210.33)</b> | <b>\$309,556.32</b>  | <b>\$318,241.75</b> | <b>\$8,685.43</b>   | <b>\$1,260,183.00</b> |
| <b>Operating Net Income</b>    | <b>\$2,156.56</b>    | <b>\$6,767.98</b>  | <b>(\$4,611.42)</b>  | <b>\$16,451.47</b>   | <b>(\$3,196.06)</b> | <b>\$19,647.53</b>  | <b>\$0.00</b>         |
| <b>Net Income</b>              | <b>\$2,156.56</b>    | <b>\$6,767.98</b>  | <b>(\$4,611.42)</b>  | <b>\$16,451.47</b>   | <b>(\$3,196.06)</b> | <b>\$19,647.53</b>  | <b>\$0.00</b>         |

**Greensboro Condominium Owners Association**  
**Income Statement - 902 - Greensboro Two Bedroom**  
**1/1/2019 - 3/31/2019**

|                                       | Jan 2019      | Feb 2019      | Mar 2019      | YTD           |
|---------------------------------------|---------------|---------------|---------------|---------------|
| <b>Income</b>                         |               |               |               |               |
| <u><b>INCOME</b></u>                  |               |               |               |               |
| 4200 - ASSOCIATION FEES               | \$16,456.69   | \$16,456.80   | \$16,456.80   | \$49,370.29   |
| 4203 - FEE ALLOCATION                 | (\$10,308.25) | (\$11,185.59) | (\$10,746.92) | (\$32,240.76) |
| 4310 - LATE FEES                      | (\$25.00)     | \$25.00       | \$0.00        | \$0.00        |
| 4340 - MOVE IN/MOVE OUT FEES          | \$225.00      | \$225.00      | \$150.00      | \$600.00      |
| 4350 - PARTY ROOM INCOME              | \$0.00        | \$30.00       | \$0.00        | \$30.00       |
| 4430 - RESERVE INVESTMENT INCOME      | \$654.74      | \$947.34      | \$1,911.12    | \$3,513.20    |
| <u>Total INCOME</u>                   | \$7,003.18    | \$6,498.55    | \$7,771.00    | \$21,272.73   |
| <i>Total Income</i>                   | \$7,003.18    | \$6,498.55    | \$7,771.00    | \$21,272.73   |
| <br>                                  |               |               |               |               |
| <b>Expense</b>                        |               |               |               |               |
| <u><b>ADMINISTRATIVE EXPENSES</b></u> |               |               |               |               |
| 5090 - CONSULTING FEES                | \$0.00        | \$0.00        | \$56.50       | \$56.50       |
| <u>Total ADMINISTRATIVE EXPENSES</u>  | \$0.00        | \$0.00        | \$56.50       | \$56.50       |
| <br>                                  |               |               |               |               |
| <u><b>MAINTENANCE EXPENSE</b></u>     |               |               |               |               |
| 5411 - BUILDING REPAIRS/DRYER VENTS   | \$0.00        | \$0.00        | \$0.00        | \$0.00        |
| 5412 - ROOF                           | \$0.00        | \$0.00        | \$1,192.54    | \$1,192.54    |
| 5414 - SECURITY LOCKS COMMON AREA     | \$0.00        | \$0.00        | \$0.00        | \$0.00        |
| 5418 - MAINTENANCE SUPPLIES           | \$0.00        | \$0.00        | \$102.98      | \$102.98      |
| 5480 - EXTERMINATING                  | \$376.34      | \$0.00        | \$0.00        | \$376.34      |
| <u>Total MAINTENANCE EXPENSE</u>      | \$376.34      | \$0.00        | \$1,295.52    | \$1,671.86    |
| <br>                                  |               |               |               |               |
| <u><b>UTILITIES</b></u>               |               |               |               |               |
| 5830 - WATER/SEWER                    | \$0.00        | \$2,323.24    | \$0.00        | \$2,323.24    |
| <u>Total UTILITIES</u>                | \$0.00        | \$2,323.24    | \$0.00        | \$2,323.24    |
| <br>                                  |               |               |               |               |
| <u><b>OTHER EXPENSES</b></u>          |               |               |               |               |
| 7018 - ROOF RESERVES                  | \$316.67      | \$316.67      | \$316.67      | \$950.01      |
| 7020 - RESERVE CONTRIBUTION           | \$3,225.00    | \$3,225.00    | \$3,225.00    | \$9,675.00    |
| 7021 - RESERVE INTEREST               | \$654.74      | \$947.34      | \$1,911.12    | \$3,513.20    |
| <u>Total OTHER EXPENSES</u>           | \$4,196.41    | \$4,489.01    | \$5,452.79    | \$14,138.21   |

**Greensboro Condominium Owners Association**  
**Income Statement - 902 - Greensboro Two Bedroom**  
**1/1/2019 - 3/31/2019**

|                             | Jan 2019          | Feb 2019          | Mar 2019        | YTD               |
|-----------------------------|-------------------|-------------------|-----------------|-------------------|
| <i>Total Expense</i>        | \$4,572.75        | \$6,812.25        | \$6,804.81      | \$18,189.81       |
| <b>Operating Net Income</b> | <u>\$2,430.43</u> | <u>(\$313.70)</u> | <u>\$966.19</u> | <u>\$3,082.92</u> |
| <b>Net Income</b>           | <u>\$2,430.43</u> | <u>(\$313.70)</u> | <u>\$966.19</u> | <u>\$3,082.92</u> |

**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 902 - Greensboro Two Bedroom**  
**3/1/2019 - 3/31/2019**

|                                      | 3/1/2019 - 3/31/2019 |                   |                     | 1/1/2019 - 3/31/2019 |                    |                     | Annual Budget      |
|--------------------------------------|----------------------|-------------------|---------------------|----------------------|--------------------|---------------------|--------------------|
|                                      | Actual               | Budget            | Variance            | Actual               | Budget             | Variance            |                    |
| <b>Income</b>                        |                      |                   |                     |                      |                    |                     |                    |
| <u>INCOME</u>                        |                      |                   |                     |                      |                    |                     |                    |
| 4200 - ASSOCIATION FEES              | \$16,456.80          | \$16,456.75       | \$0.05              | \$49,370.29          | \$49,370.25        | \$0.04              | \$197,481.00       |
| 4203 - FEE ALLOCATION                | (\$10,746.92)        | (\$10,746.92)     | \$0.00              | (\$32,240.76)        | (\$32,240.76)      | \$0.00              | (\$128,963.00)     |
| 4340 - MOVE IN/MOVE OUT FEES         | \$150.00             | \$25.00           | \$125.00            | \$600.00             | \$75.00            | \$525.00            | \$300.00           |
| 4350 - PARTY ROOM INCOME             | \$0.00               | \$7.50            | (\$7.50)            | \$30.00              | \$22.50            | \$7.50              | \$90.00            |
| 4430 - RESERVE INVESTMENT INCOME     | \$1,911.12           | \$391.08          | \$1,520.04          | \$3,513.20           | \$1,173.24         | \$2,339.96          | \$4,693.00         |
| <u>Total INCOME</u>                  | <u>\$7,771.00</u>    | <u>\$6,133.41</u> | <u>\$1,637.59</u>   | <u>\$21,272.73</u>   | <u>\$18,400.23</u> | <u>\$2,872.50</u>   | <u>\$73,601.00</u> |
| <b>Total Income</b>                  | <b>\$7,771.00</b>    | <b>\$6,133.41</b> | <b>\$1,637.59</b>   | <b>\$21,272.73</b>   | <b>\$18,400.23</b> | <b>\$2,872.50</b>   | <b>\$73,601.00</b> |
| <b>Expense</b>                       |                      |                   |                     |                      |                    |                     |                    |
| <u>ADMINISTRATIVE EXPENSES</u>       |                      |                   |                     |                      |                    |                     |                    |
| 5090 - CONSULTING FEES               | \$56.50              | \$0.00            | (\$56.50)           | \$56.50              | \$0.00             | (\$56.50)           | \$0.00             |
| <u>Total ADMINISTRATIVE EXPENSES</u> | <u>\$56.50</u>       | <u>\$0.00</u>     | <u>(\$56.50)</u>    | <u>\$56.50</u>       | <u>\$0.00</u>      | <u>(\$56.50)</u>    | <u>\$0.00</u>      |
| <u>MAINTENANCE EXPENSE</u>           |                      |                   |                     |                      |                    |                     |                    |
| 5409 - EXTERIOR REPAIRS              | \$0.00               | \$375.67          | \$375.67            | \$0.00               | \$1,127.01         | \$1,127.01          | \$4,508.00         |
| 5410 - PAINTING/SIDING               | \$0.00               | \$333.33          | \$333.33            | \$0.00               | \$999.99           | \$999.99            | \$4,000.00         |
| 5411 - BUILDING REPAIRS/DRYER VENTS  | \$0.00               | \$150.00          | \$150.00            | \$0.00               | \$450.00           | \$450.00            | \$1,800.00         |
| 5412 - ROOF                          | \$1,192.54           | \$333.33          | (\$859.21)          | \$1,192.54           | \$999.99           | (\$192.55)          | \$4,000.00         |
| 5418 - MAINTENANCE SUPPLIES          | \$102.98             | \$25.00           | (\$77.98)           | \$102.98             | \$75.00            | (\$27.98)           | \$300.00           |
| 5429 - HVAC CONTRACT                 | \$0.00               | \$41.67           | \$41.67             | \$0.00               | \$125.01           | \$125.01            | \$500.00           |
| 5480 - EXTERMINATING                 | \$0.00               | \$33.33           | \$33.33             | \$376.34             | \$99.99            | (\$276.35)          | \$400.00           |
| <u>Total MAINTENANCE EXPENSE</u>     | <u>\$1,295.52</u>    | <u>\$1,292.33</u> | <u>(\$3.19)</u>     | <u>\$1,671.86</u>    | <u>\$3,876.99</u>  | <u>\$2,205.13</u>   | <u>\$15,508.00</u> |
| <u>UTILITIES</u>                     |                      |                   |                     |                      |                    |                     |                    |
| 5830 - WATER/SEWER                   | \$0.00               | \$0.00            | \$0.00              | \$2,323.24           | \$2,500.00         | \$176.76            | \$10,000.00        |
| 5840 - CABLE TV                      | \$0.00               | \$33.33           | \$33.33             | \$0.00               | \$99.99            | \$99.99             | \$400.00           |
| <u>Total UTILITIES</u>               | <u>\$0.00</u>        | <u>\$33.33</u>    | <u>\$33.33</u>      | <u>\$2,323.24</u>    | <u>\$2,599.99</u>  | <u>\$276.75</u>     | <u>\$10,400.00</u> |
| <u>FINANCIAL</u>                     |                      |                   |                     |                      |                    |                     |                    |
| 6010 - BAD DEBT                      | \$0.00               | \$41.67           | \$41.67             | \$0.00               | \$125.01           | \$125.01            | \$500.00           |
| <u>Total FINANCIAL</u>               | <u>\$0.00</u>        | <u>\$41.67</u>    | <u>\$41.67</u>      | <u>\$0.00</u>        | <u>\$125.01</u>    | <u>\$125.01</u>     | <u>\$500.00</u>    |
| <u>OTHER EXPENSES</u>                |                      |                   |                     |                      |                    |                     |                    |
| 7018 - ROOF RESERVES                 | \$316.67             | \$316.67          | \$0.00              | \$950.01             | \$950.01           | \$0.00              | \$3,800.00         |
| 7020 - RESERVE CONTRIBUTION          | \$3,225.00           | \$3,225.00        | \$0.00              | \$9,675.00           | \$9,675.00         | \$0.00              | \$38,700.00        |
| 7021 - RESERVE INTEREST              | \$1,911.12           | \$391.08          | (\$1,520.04)        | \$3,513.20           | \$1,173.24         | (\$2,339.96)        | \$4,693.00         |
| <u>Total OTHER EXPENSES</u>          | <u>\$5,452.79</u>    | <u>\$3,932.75</u> | <u>(\$1,520.04)</u> | <u>\$14,138.21</u>   | <u>\$11,798.25</u> | <u>(\$2,339.96)</u> | <u>\$47,193.00</u> |
| <b>Total Expense</b>                 | <b>\$6,804.81</b>    | <b>\$5,300.08</b> | <b>(\$1,504.73)</b> | <b>\$18,189.81</b>   | <b>\$18,400.24</b> | <b>\$210.43</b>     | <b>\$73,601.00</b> |
| Operating Net Income                 | \$966.19             | \$833.33          | \$132.86            | \$3,082.92           | (\$0.01)           | \$3,082.93          | \$0.00             |
| Net Income                           | \$966.19             | \$833.33          | \$132.86            | \$3,082.92           | (\$0.01)           | \$3,082.93          | \$0.00             |

**Greensboro Condominium Owners Association**  
**Income Statement - 903 - Greensboro Three Bedroom**  
**1/1/2019 - 3/31/2019**

|                                       | Jan 2019           | Feb 2019           | Mar 2019           | YTD                |
|---------------------------------------|--------------------|--------------------|--------------------|--------------------|
| <b>Income</b>                         |                    |                    |                    |                    |
| <u><b>INCOME</b></u>                  |                    |                    |                    |                    |
| 4200 - ASSOCIATION FEES               | \$29,936.26        | \$29,936.26        | \$29,936.26        | \$89,808.78        |
| 4203 - FEE ALLOCATION                 | (\$18,363.83)      | (\$19,933.51)      | (\$19,148.67)      | (\$57,446.01)      |
| 4310 - LATE FEES                      | (\$25.00)          | \$75.00            | \$100.00           | \$150.00           |
| 4340 - MOVE IN/MOVE OUT FEES          | \$75.00            | \$0.00             | \$300.00           | \$375.00           |
| 4350 - PARTY ROOM INCOME              | \$30.00            | \$0.00             | \$60.00            | \$90.00            |
| 4430 - RESERVE INVESTMENT INCOME      | \$798.44           | \$1,120.23         | \$2,539.52         | \$4,458.19         |
| <u>Total INCOME</u>                   | <u>\$12,450.87</u> | <u>\$11,197.98</u> | <u>\$13,787.11</u> | <u>\$37,435.96</u> |
| <i>Total Income</i>                   | \$12,450.87        | \$11,197.98        | \$13,787.11        | \$37,435.96        |
| <br>                                  |                    |                    |                    |                    |
| <b>Expense</b>                        |                    |                    |                    |                    |
| <u><b>ADMINISTRATIVE EXPENSES</b></u> |                    |                    |                    |                    |
| 5075 - COLLECTION EXPENSE TO ATTRNY   | \$0.00             | \$0.00             | \$0.00             | \$0.00             |
| 5090 - CONSULTING FEES                | \$0.00             | \$0.00             | \$85.70            | \$85.70            |
| <u>Total ADMINISTRATIVE EXPENSES</u>  | <u>\$0.00</u>      | <u>\$0.00</u>      | <u>\$85.70</u>     | <u>\$85.70</u>     |
| <br>                                  |                    |                    |                    |                    |
| <u><b>MAINTENANCE EXPENSE</b></u>     |                    |                    |                    |                    |
| 5405 - OWNER CHARGEBACK MAINTENANCE   | \$0.00             | \$0.00             | \$0.00             | \$0.00             |
| 5411 - BUILDING REPAIRS/DRYER VENTS   | \$605.76           | \$871.33           | \$0.00             | \$1,477.09         |
| 5414 - SECURITY LOCKS COMMON AREA     | \$0.00             | \$0.00             | \$0.00             | \$0.00             |
| 5418 - MAINTENANCE SUPPLIES           | \$0.00             | \$43.16            | \$470.43           | \$513.59           |
| 5425 - MECHANICAL & ELECTRICAL        | \$0.00             | \$0.00             | \$0.00             | \$0.00             |
| 5433 - WATER SOFTENER                 | \$144.90           | \$350.99           | \$213.18           | \$709.07           |
| 5434 - PLUMBING                       | \$0.00             | \$0.00             | \$0.00             | \$0.00             |
| 5720 - TOOLS & EQUIPMENT              | \$0.00             | \$0.00             | \$0.00             | \$0.00             |
| <u>Total MAINTENANCE EXPENSE</u>      | <u>\$750.66</u>    | <u>\$1,265.48</u>  | <u>\$683.61</u>    | <u>\$2,699.75</u>  |
| <br>                                  |                    |                    |                    |                    |
| <u><b>UTILITIES</b></u>               |                    |                    |                    |                    |
| 5830 - WATER/SEWER                    | \$0.00             | \$5,845.50         | \$0.00             | \$5,845.50         |

**Greensboro Condominium Owners Association**  
**Income Statement - 903 - Greensboro Three Bedroom**  
**1/1/2019 - 3/31/2019**

|                             | Jan 2019   | Feb 2019     | Mar 2019   | YTD         |
|-----------------------------|------------|--------------|------------|-------------|
| <u>Total UTILITIES</u>      | \$0.00     | \$5,845.50   | \$0.00     | \$5,845.50  |
| <u>OTHER EXPENSES</u>       |            |              |            |             |
| 7018 - ROOF RESERVES        | \$700.00   | \$700.00     | \$700.00   | \$2,100.00  |
| 7020 - RESERVE CONTRIBUTION | \$5,075.00 | \$5,075.00   | \$5,075.00 | \$15,225.00 |
| 7021 - RESERVE INTEREST     | \$798.44   | \$1,120.23   | \$2,539.52 | \$4,458.19  |
| <u>Total OTHER EXPENSES</u> | \$6,573.44 | \$6,895.23   | \$8,314.52 | \$21,783.19 |
| <i>Total Expense</i>        | \$7,324.10 | \$14,006.21  | \$9,083.83 | \$30,414.14 |
| <br>                        |            |              |            |             |
| Operating Net Income        | \$5,126.77 | (\$2,808.23) | \$4,703.28 | \$7,021.82  |
| <br>                        |            |              |            |             |
| Net Income                  | \$5,126.77 | (\$2,808.23) | \$4,703.28 | \$7,021.82  |

**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 903 - Greensboro Three Bedroom**  
**3/1/2019 - 3/31/2019**

|                                      | 3/1/2019 - 3/31/2019 |               |              | 1/1/2019 - 3/31/2019 |               |              | 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)     | \$89,808.78          | \$89,808.99   | (\$0.21)     | \$359,236.00   |
| 4203 - FEE ALLOCATION                | (\$19,148.67)        | (\$19,148.67) | \$0.00       | (\$57,446.01)        | (\$57,446.01) | \$0.00       | (\$229,784.00) |
| 4310 - LATE FEES                     | \$100.00             | \$0.00        | \$100.00     | \$150.00             | \$0.00        | \$150.00     | \$0.00         |
| 4340 - MOVE IN/MOVE OUT FEES         | \$300.00             | \$37.50       | \$262.50     | \$375.00             | \$112.50      | \$262.50     | \$450.00       |
| 4350 - PARTY ROOM INCOME             | \$60.00              | \$20.00       | \$40.00      | \$90.00              | \$60.00       | \$30.00      | \$240.00       |
| 4430 - RESERVE INVESTMENT INCOME     | \$2,539.52           | \$737.42      | \$1,802.10   | \$4,458.19           | \$2,212.26    | \$2,245.93   | \$8,849.00     |
| <u>Total INCOME</u>                  | \$13,787.11          | \$11,582.58   | \$2,204.53   | \$37,435.96          | \$34,747.74   | \$2,688.22   | \$138,991.00   |
| <b>Total Income</b>                  | \$13,787.11          | \$11,582.58   | \$2,204.53   | \$37,435.96          | \$34,747.74   | \$2,688.22   | \$138,991.00   |
| <b>Expense</b>                       |                      |               |              |                      |               |              |                |
| <u>ADMINISTRATIVE EXPENSES</u>       |                      |               |              |                      |               |              |                |
| 5090 - CONSULTING FEES               | \$85.70              | \$0.00        | (\$85.70)    | \$85.70              | \$0.00        | (\$85.70)    | \$0.00         |
| <u>Total ADMINISTRATIVE EXPENSES</u> | \$85.70              | \$0.00        | (\$85.70)    | \$85.70              | \$0.00        | (\$85.70)    | \$0.00         |
| <u>MAINTENANCE EXPENSE</u>           |                      |               |              |                      |               |              |                |
| 5409 - EXTERIOR REPAIRS              | \$0.00               | \$932.67      | \$932.67     | \$0.00               | \$2,798.01    | \$2,798.01   | \$11,192.00    |
| 5410 - PAINTING/SIDING               | \$0.00               | \$416.67      | \$416.67     | \$0.00               | \$1,250.01    | \$1,250.01   | \$5,000.00     |
| 5411 - BUILDING REPAIRS/DRYER VENTS  | \$0.00               | \$291.67      | \$291.67     | \$1,477.09           | \$875.01      | (\$602.08)   | \$3,500.00     |
| 5412 - ROOF                          | \$0.00               | \$625.00      | \$625.00     | \$0.00               | \$1,875.00    | \$1,875.00   | \$7,500.00     |
| 5418 - MAINTENANCE SUPPLIES          | \$470.43             | \$41.67       | (\$428.76)   | \$513.59             | \$125.01      | (\$388.58)   | \$500.00       |
| 5429 - HVAC CONTRACT                 | \$0.00               | \$62.50       | \$62.50      | \$0.00               | \$187.50      | \$187.50     | \$750.00       |
| 5433 - WATER SOFTENER                | \$213.18             | \$291.67      | \$78.49      | \$709.07             | \$875.01      | \$165.94     | \$3,500.00     |
| 5480 - EXTERMINATING                 | \$0.00               | \$33.33       | \$33.33      | \$0.00               | \$99.99       | \$99.99      | \$400.00       |
| <u>Total MAINTENANCE EXPENSE</u>     | \$683.61             | \$2,695.18    | \$2,011.57   | \$2,699.75           | \$8,085.54    | \$5,385.79   | \$32,342.00    |
| <u>UTILITIES</u>                     |                      |               |              |                      |               |              |                |
| 5830 - WATER/SEWER                   | \$0.00               | \$0.00        | \$0.00       | \$5,845.50           | \$6,750.00    | \$904.50     | \$27,000.00    |
| 5840 - CABLE TV                      | \$0.00               | \$41.67       | \$41.67      | \$0.00               | \$125.01      | \$125.01     | \$500.00       |
| <u>Total UTILITIES</u>               | \$0.00               | \$41.67       | \$41.67      | \$5,845.50           | \$6,875.01    | \$1,029.51   | \$27,500.00    |
| <u>FINANCIAL</u>                     |                      |               |              |                      |               |              |                |
| 6010 - BAD DEBT                      | \$0.00               | \$83.33       | \$83.33      | \$0.00               | \$249.99      | \$249.99     | \$1,000.00     |
| <u>Total FINANCIAL</u>               | \$0.00               | \$83.33       | \$83.33      | \$0.00               | \$249.99      | \$249.99     | \$1,000.00     |
| <u>OTHER EXPENSES</u>                |                      |               |              |                      |               |              |                |
| 7018 - ROOF RESERVES                 | \$700.00             | \$700.00      | \$0.00       | \$2,100.00           | \$2,100.00    | \$0.00       | \$8,400.00     |
| 7020 - RESERVE CONTRIBUTION          | \$5,075.00           | \$5,075.00    | \$0.00       | \$15,225.00          | \$15,225.00   | \$0.00       | \$60,900.00    |
| 7021 - RESERVE INTEREST              | \$2,539.52           | \$737.42      | (\$1,802.10) | \$4,458.19           | \$2,212.26    | (\$2,245.93) | \$8,849.00     |
| <u>Total OTHER EXPENSES</u>          | \$8,314.52           | \$6,512.42    | (\$1,802.10) | \$21,783.19          | \$19,537.26   | (\$2,245.93) | \$78,149.00    |
| <b>Total Expense</b>                 | \$9,083.83           | \$9,332.60    | \$248.77     | \$30,414.14          | \$34,747.80   | \$4,333.66   | \$138,991.00   |
| <b>Operating Net Income</b>          | \$4,703.28           | \$2,249.98    | \$2,453.30   | \$7,021.82           | (\$0.06)      | \$7,021.88   | \$0.00         |



**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 903 - Greensboro Three Bedroom**  
**3/1/2019 - 3/31/2019**

|            | 3/1/2019 - 3/31/2019 |            |            | 1/1/2019 - 3/31/2019 |          |            | Annual Budget |
|------------|----------------------|------------|------------|----------------------|----------|------------|---------------|
|            | Actual               | Budget     | Variance   | Actual               | Budget   | Variance   |               |
| Net Income | \$4,703.28           | \$2,249.98 | \$2,453.30 | \$7,021.82           | (\$0.06) | \$7,021.88 | \$0.00        |

**Greensboro Condominium Owners Association**  
**Income Statement - 904 - Greensboro Condos**  
**1/1/2019 - 3/31/2019**

|                                       | Jan 2019           | Feb 2019           | Mar 2019           | YTD                |
|---------------------------------------|--------------------|--------------------|--------------------|--------------------|
| <b>Income</b>                         |                    |                    |                    |                    |
| <u><b>INCOME</b></u>                  |                    |                    |                    |                    |
| 4100 - ASSOC UNIT RENT                | \$0.00             | \$0.00             | \$0.00             | \$0.00             |
| 4200 - ASSOCIATION FEES               | \$54,587.52        | \$54,587.52        | \$54,587.52        | \$163,762.56       |
| 4203 - FEE ALLOCATION                 | (\$28,521.25)      | (\$30,634.25)      | (\$29,577.75)      | (\$88,733.25)      |
| 4310 - LATE FEES                      | (\$25.00)          | \$250.00           | \$199.97           | \$424.97           |
| 4325 - KEYS AND LOCK CHARGES          | \$0.00             | \$50.00            | \$0.00             | \$50.00            |
| 4340 - MOVE IN/MOVE OUT FEES          | \$300.00           | \$150.00           | \$0.00             | \$450.00           |
| 4350 - PARTY ROOM INCOME              | \$60.00            | \$0.00             | \$60.00            | \$120.00           |
| 4430 - RESERVE INVESTMENT INCOME      | \$1,064.74         | \$1,572.50         | \$5,070.95         | \$7,708.19         |
| 4440 - LAUNDRY INCOME                 | \$1,366.12         | \$1,366.12         | \$1,366.12         | \$4,098.36         |
| <u>Total INCOME</u>                   | <u>\$28,832.13</u> | <u>\$27,341.89</u> | <u>\$31,706.81</u> | <u>\$87,880.83</u> |
| <i>Total Income</i>                   | <i>\$28,832.13</i> | <i>\$27,341.89</i> | <i>\$31,706.81</i> | <i>\$87,880.83</i> |
| <b>Expense</b>                        |                    |                    |                    |                    |
| <u><b>ADMINISTRATIVE EXPENSES</b></u> |                    |                    |                    |                    |
| 5075 - COLLECTION EXPENSE TO ATTRNY   | \$0.00             | \$0.00             | \$0.00             | \$0.00             |
| 5090 - CONSULTING FEES                | \$0.00             | \$0.00             | \$857.80           | \$857.80           |
| 5174 - LICENSES & PERMITS             | \$0.00             | \$0.00             | \$175.00           | \$175.00           |
| 5350 - PAGER                          | \$0.00             | \$0.00             | \$0.00             | \$0.00             |
| 5355 - TELEPHONE                      | \$281.94           | \$103.06           | \$572.81           | \$957.81           |
| <u>Total ADMINISTRATIVE EXPENSES</u>  | <u>\$281.94</u>    | <u>\$103.06</u>    | <u>\$1,605.61</u>  | <u>\$1,990.61</u>  |
| <u><b>MAINTENANCE EXPENSE</b></u>     |                    |                    |                    |                    |
| 5405 - OWNER CHARGEBACK MAINTENANCE   | \$0.00             | \$0.00             | \$0.00             | \$0.00             |
| 5411 - BUILDING REPAIRS/DRYER VENTS   | \$220.00           | \$0.00             | \$0.00             | \$220.00           |
| 5412 - ROOF                           | \$0.00             | \$0.00             | \$3,596.82         | \$3,596.82         |
| 5414 - SECURITY LOCKS COMMON AREA     | \$0.00             | \$466.39           | \$98.88            | \$565.27           |
| 5418 - MAINTENANCE SUPPLIES           | \$83.94            | \$655.26           | \$238.60           | \$977.80           |
| 5420 - APPLIANCE REPLACE/REPAIR       | \$482.05           | \$1,158.07         | \$7.52             | \$1,647.64         |

**Greensboro Condominium Owners Association**  
**Income Statement - 904 - Greensboro Condos**  
**1/1/2019 - 3/31/2019**

|                                     | Jan 2019    | Feb 2019      | Mar 2019    | YTD         |
|-------------------------------------|-------------|---------------|-------------|-------------|
| 5425 - MECHANICAL & ELECTRICAL      | \$0.00      | \$90.72       | \$49.50     | \$140.22    |
| 5429 - HVAC CONTRACT                | \$203.70    | \$315.18      | \$0.00      | \$518.88    |
| 5433 - WATER SOFTENER               | \$206.45    | \$0.00        | \$293.01    | \$499.46    |
| 5434 - PLUMBING                     | \$725.00    | \$102.00      | \$201.12    | \$1,028.12  |
| 5460 - CLEANING CONTRACT & SUPPLIES | \$1,626.05  | \$1,626.05    | \$1,123.25  | \$4,375.35  |
| 5480 - EXTERMINATING                | \$836.54    | \$18.77       | \$0.00      | \$855.31    |
| 5540 - SNOW REMOVAL CONTRACT        | \$0.00      | \$0.00        | \$0.00      | \$0.00      |
| 5740 - MISCELLANEOUS MAINTENANCE    | \$0.00      | \$0.00        | \$0.00      | \$0.00      |
| <u>Total MAINTENANCE EXPENSE</u>    | \$4,383.73  | \$4,432.44    | \$5,608.70  | \$14,424.87 |
| <u>ASSOCIATION UNIT</u>             |             |               |             |             |
| 5756 - UNIT LEASING EXPENSES        | \$0.00      | \$0.00        | \$0.00      | \$0.00      |
| <u>Total ASSOCIATION UNIT</u>       | \$0.00      | \$0.00        | \$0.00      | \$0.00      |
| <u>UTILITIES</u>                    |             |               |             |             |
| 5810 - ELECTRIC                     | (\$703.29)  | \$1,729.60    | \$1,141.02  | \$2,167.33  |
| 5820 - GAS                          | \$0.00      | \$6,844.28    | \$7,608.45  | \$14,452.73 |
| 5830 - WATER/SEWER                  | \$0.00      | \$12,992.36   | \$0.00      | \$12,992.36 |
| <u>Total UTILITIES</u>              | (\$703.29)  | \$21,566.24   | \$8,749.47  | \$29,612.42 |
| <u>OTHER EXPENSES</u>               |             |               |             |             |
| 7018 - ROOF RESERVES                | \$1,458.33  | \$1,458.33    | \$1,458.33  | \$4,374.99  |
| 7020 - RESERVE CONTRIBUTION         | \$10,000.00 | \$10,000.00   | \$10,000.00 | \$30,000.00 |
| 7021 - RESERVE INTEREST             | \$1,064.74  | \$1,572.50    | \$5,070.95  | \$7,708.19  |
| <u>Total OTHER EXPENSES</u>         | \$12,523.07 | \$13,030.83   | \$16,529.28 | \$42,083.18 |
| <i>Total Expense</i>                | \$16,485.45 | \$39,132.57   | \$32,493.06 | \$88,111.08 |
| <br>                                |             |               |             |             |
| Operating Net Income                | \$12,346.68 | (\$11,790.68) | (\$786.25)  | (\$230.25)  |
| <br>                                |             |               |             |             |
| Net Income                          | \$12,346.68 | (\$11,790.68) | (\$786.25)  | (\$230.25)  |

**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 904 - Greensboro Condos**  
**3/1/2019 - 3/31/2019**

|                                      | 3/1/2019 - 3/31/2019 |                    |                     | 1/1/2019 - 3/31/2019 |                    |                     | 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)            | \$163,762.56         | \$163,764.24       | (\$1.68)            | \$655,057.00        |
| 4203 - FEE ALLOCATION                | (\$29,577.75)        | (\$29,577.75)      | \$0.00              | (\$88,733.25)        | (\$88,733.25)      | \$0.00              | (\$354,933.00)      |
| 4310 - LATE FEES                     | \$199.97             | \$0.00             | \$199.97            | \$424.97             | \$0.00             | \$424.97            | \$0.00              |
| 4325 - KEYS AND LOCK CHARGES         | \$0.00               | \$0.00             | \$0.00              | \$50.00              | \$0.00             | \$50.00             | \$0.00              |
| 4340 - MOVE IN/MOVE OUT FEES         | \$0.00               | \$150.00           | (\$150.00)          | \$450.00             | \$450.00           | \$0.00              | \$1,800.00          |
| 4350 - PARTY ROOM INCOME             | \$60.00              | \$12.50            | \$47.50             | \$120.00             | \$37.50            | \$82.50             | \$150.00            |
| 4430 - RESERVE INVESTMENT INCOME     | \$5,070.95           | \$1,166.75         | \$3,904.20          | \$7,708.19           | \$3,500.25         | \$4,207.94          | \$14,001.00         |
| 4440 - LAUNDRY INCOME                | \$1,366.12           | \$1,366.08         | \$0.04              | \$4,098.36           | \$4,098.24         | \$0.12              | \$16,393.00         |
| <u>Total INCOME</u>                  | <u>\$31,706.81</u>   | <u>\$27,705.66</u> | <u>\$4,001.15</u>   | <u>\$87,880.83</u>   | <u>\$83,116.98</u> | <u>\$4,763.85</u>   | <u>\$332,468.00</u> |
| <b>Total Income</b>                  | <b>\$31,706.81</b>   | <b>\$27,705.66</b> | <b>\$4,001.15</b>   | <b>\$87,880.83</b>   | <b>\$83,116.98</b> | <b>\$4,763.85</b>   | <b>\$332,468.00</b> |
| <b>Expense</b>                       |                      |                    |                     |                      |                    |                     |                     |
| <u>ADMINISTRATIVE EXPENSES</u>       |                      |                    |                     |                      |                    |                     |                     |
| 5090 - CONSULTING FEES               | \$857.80             | \$0.00             | (\$857.80)          | \$857.80             | \$0.00             | (\$857.80)          | \$0.00              |
| 5174 - LICENSES & PERMITS            | \$175.00             | \$20.83            | (\$154.17)          | \$175.00             | \$62.49            | (\$112.51)          | \$250.00            |
| 5355 - TELEPHONE                     | \$572.81             | \$266.67           | (\$306.14)          | \$957.81             | \$800.01           | (\$157.80)          | \$3,200.00          |
| <u>Total ADMINISTRATIVE EXPENSES</u> | <u>\$1,605.61</u>    | <u>\$287.50</u>    | <u>(\$1,318.11)</u> | <u>\$1,990.61</u>    | <u>\$862.50</u>    | <u>(\$1,128.11)</u> | <u>\$3,450.00</u>   |
| <u>MAINTENANCE EXPENSE</u>           |                      |                    |                     |                      |                    |                     |                     |
| 5409 - EXTERIOR REPAIRS              | \$0.00               | \$83.33            | \$83.33             | \$0.00               | \$249.99           | \$249.99            | \$1,000.00          |
| 5410 - PAINTING/SIDING               | \$0.00               | \$20.83            | \$20.83             | \$0.00               | \$62.49            | \$62.49             | \$250.00            |
| 5411 - BUILDING REPAIRS/DRYER VENTS  | \$0.00               | \$666.67           | \$666.67            | \$220.00             | \$2,000.01         | \$1,780.01          | \$8,000.00          |
| 5412 - ROOF                          | \$3,596.82           | \$416.67           | (\$3,180.15)        | \$3,596.82           | \$1,250.01         | (\$2,346.81)        | \$5,000.00          |
| 5414 - SECURITY LOCKS COMMON AREA    | \$98.88              | \$183.33           | \$84.45             | \$565.27             | \$549.99           | (\$15.28)           | \$2,200.00          |
| 5418 - MAINTENANCE SUPPLIES          | \$238.60             | \$291.67           | \$53.07             | \$977.80             | \$875.01           | (\$102.79)          | \$3,500.00          |
| 5420 - APPLIANCE REPLACE/REPAIR      | \$7.52               | \$166.67           | \$159.15            | \$1,647.64           | \$500.01           | (\$1,147.63)        | \$2,000.00          |
| 5425 - MECHANICAL & ELECTRICAL       | \$49.50              | \$83.41            | \$33.91             | \$140.22             | \$250.23           | \$110.01            | \$1,000.97          |
| 5429 - HVAC CONTRACT                 | \$0.00               | \$291.67           | \$291.67            | \$518.88             | \$875.01           | \$356.13            | \$3,500.00          |
| 5431 - WATER HEATER                  | \$0.00               | \$166.67           | \$166.67            | \$0.00               | \$500.01           | \$500.01            | \$2,000.00          |
| 5433 - WATER SOFTENER                | \$293.01             | \$250.00           | (\$43.01)           | \$499.46             | \$750.00           | \$250.54            | \$3,000.00          |
| 5434 - PLUMBING                      | \$201.12             | \$250.00           | \$48.88             | \$1,028.12           | \$750.00           | (\$278.12)          | \$3,000.00          |
| 5435 - SEWER/DRAIN                   | \$0.00               | \$125.00           | \$125.00            | \$0.00               | \$375.00           | \$375.00            | \$1,500.00          |
| 5445 - LOBBY/DECORATION/AESTHETICS   | \$0.00               | \$20.83            | \$20.83             | \$0.00               | \$62.49            | \$62.49             | \$250.00            |
| 5450 - CARPETS DRAPERY CLEANING      | \$0.00               | \$416.67           | \$416.67            | \$0.00               | \$1,250.01         | \$1,250.01          | \$5,000.00          |
| 5460 - CLEANING CONTRACT & SUPPLIES  | \$1,123.25           | \$1,166.67         | \$43.42             | \$4,375.35           | \$3,500.01         | (\$875.34)          | \$14,000.00         |
| 5480 - EXTERMINATING                 | \$0.00               | \$233.33           | \$233.33            | \$855.31             | \$699.99           | (\$155.32)          | \$2,800.00          |
| 5575 - FENCING                       | \$0.00               | \$41.67            | \$41.67             | \$0.00               | \$125.01           | \$125.01            | \$500.00            |
| <u>Total MAINTENANCE EXPENSE</u>     | <u>\$5,608.70</u>    | <u>\$4,875.09</u>  | <u>(\$733.61)</u>   | <u>\$14,424.87</u>   | <u>\$14,625.27</u> | <u>\$200.40</u>     | <u>\$58,500.97</u>  |
| <u>UTILITIES</u>                     |                      |                    |                     |                      |                    |                     |                     |
| 5810 - ELECTRIC                      | \$1,141.02           | \$1,250.00         | \$108.98            | \$2,167.33           | \$3,750.00         | \$1,582.67          | \$15,000.00         |
| 5820 - GAS                           | \$7,608.45           | \$4,000.00         | (\$3,608.45)        | \$14,452.73          | \$12,000.00        | (\$2,452.73)        | \$48,000.00         |

**Greensboro Condominium Owners Association  
Budget Comparison Report - 904 - Greensboro Condos  
3/1/2019 - 3/31/2019**

|                             | 3/1/2019 - 3/31/2019 |             |              | 1/1/2019 - 3/31/2019 |              |              | Annual Budget |
|-----------------------------|----------------------|-------------|--------------|----------------------|--------------|--------------|---------------|
|                             | Actual               | Budget      | Variance     | Actual               | Budget       | Variance     |               |
| 5830 - WATER/SEWER          | \$0.00               | \$0.00      | \$0.00       | \$12,992.36          | \$16,000.00  | \$3,007.64   | \$64,000.00   |
| 5840 - CABLE TV             | \$0.00               | \$83.33     | \$83.33      | \$0.00               | \$249.99     | \$249.99     | \$1,000.00    |
| <u>Total UTILITIES</u>      | \$8,749.47           | \$5,333.33  | (\$3,416.14) | \$29,612.42          | \$31,999.99  | \$2,387.57   | \$128,000.00  |
| <b>FINANCIAL</b>            |                      |             |              |                      |              |              |               |
| 6010 - BAD DEBT             | \$0.00               | \$83.33     | \$83.33      | \$0.00               | \$249.99     | \$249.99     | \$1,000.00    |
| <u>Total FINANCIAL</u>      | \$0.00               | \$83.33     | \$83.33      | \$0.00               | \$249.99     | \$249.99     | \$1,000.00    |
| <b>OTHER EXPENSES</b>       |                      |             |              |                      |              |              |               |
| 7018 - ROOF RESERVES        | \$1,458.33           | \$1,458.33  | \$0.00       | \$4,374.99           | \$4,374.99   | \$0.00       | \$17,500.00   |
| 7020 - RESERVE CONTRIBUTION | \$10,000.00          | \$10,000.00 | \$0.00       | \$30,000.00          | \$30,000.00  | \$0.00       | \$110,016.03  |
| 7021 - RESERVE INTEREST     | \$5,070.95           | \$1,166.75  | (\$3,904.20) | \$7,708.19           | \$3,500.25   | (\$4,207.94) | \$14,001.00   |
| <u>Total OTHER EXPENSES</u> | \$16,529.28          | \$12,625.08 | (\$3,904.20) | \$42,083.18          | \$37,875.24  | (\$4,207.94) | \$141,517.03  |
| <b>Total Expense</b>        | \$32,493.06          | \$23,204.33 | (\$9,288.73) | \$88,111.08          | \$85,612.99  | (\$2,498.09) | \$332,468.00  |
| Operating Net Income        | (\$786.25)           | \$4,501.33  | (\$5,287.58) | (\$230.25)           | (\$2,496.01) | \$2,265.76   | \$0.00        |
| Net Income                  | (\$786.25)           | \$4,501.33  | (\$5,287.58) | (\$230.25)           | (\$2,496.01) | \$2,265.76   | \$0.00        |

**Greensboro Condominium Owners Association**  
**Income Statement - 905 - Greensboro Common Area**  
**1/1/2019 - 3/31/2019**

|                                       | Jan 2019           | Feb 2019           | Mar 2019           | YTD                 |
|---------------------------------------|--------------------|--------------------|--------------------|---------------------|
| <b>Income</b>                         |                    |                    |                    |                     |
| <b><u>INCOME</u></b>                  |                    |                    |                    |                     |
| 4100 - ASSOC UNIT RENT                | \$2,330.00         | (\$2,330.00)       | \$0.00             | \$0.00              |
| 4203 - FEE ALLOCATION                 | \$57,193.33        | \$61,753.35        | \$59,473.34        | \$178,420.02        |
| 4420 - OPERATING INTEREST INCOME      | \$0.48             | \$0.44             | \$0.49             | \$1.41              |
| 4430 - RESERVE INVESTMENT INCOME      | \$52.96            | \$68.49            | \$875.39           | \$996.84            |
| <b>Total INCOME</b>                   | <b>\$59,576.77</b> | <b>\$59,492.28</b> | <b>\$60,349.22</b> | <b>\$179,418.27</b> |
| <i>Total Income</i>                   | <i>\$59,576.77</i> | <i>\$59,492.28</i> | <i>\$60,349.22</i> | <i>\$179,418.27</i> |
| <b>Expense</b>                        |                    |                    |                    |                     |
| <b><u>ADMINISTRATIVE EXPENSES</u></b> |                    |                    |                    |                     |
| 5070 - LEGAL EXPENSE GENERAL          | \$0.00             | \$0.00             | \$468.00           | \$468.00            |
| 5090 - CONSULTING FEES                | \$2,625.00         | \$0.00             | \$0.00             | \$2,625.00          |
| 5110 - EDUCATION                      | \$34.00            | \$0.00             | \$0.00             | \$34.00             |
| 5175 - MANAGEMENT FEES                | \$4,375.00         | \$4,375.00         | \$4,375.00         | \$13,125.00         |
| 5176 - MEMBERSHIP/BOARD MTG           | \$125.00           | \$0.00             | \$0.00             | \$125.00            |
| 5177 - MILEAGE                        | \$250.50           | \$336.50           | \$55.00            | \$642.00            |
| 5292 - OFFICE SUPPLIES                | \$0.00             | \$17.16            | \$209.75           | \$226.91            |
| 5310 - POSTAGE                        | \$0.00             | \$27.09            | \$53.45            | \$80.54             |
| 5320 - COPYING                        | \$0.00             | \$432.27           | \$501.44           | \$933.71            |
| 5355 - TELEPHONE                      | \$544.70           | \$790.34           | \$150.55           | \$1,485.59          |
| <b>Total ADMINISTRATIVE EXPENSES</b>  | <b>\$7,954.20</b>  | <b>\$5,978.36</b>  | <b>\$5,813.19</b>  | <b>\$19,745.75</b>  |
| <b><u>MAINTENANCE EXPENSE</u></b>     |                    |                    |                    |                     |
| 5410 - PAINTING/SIDING                | \$0.00             | \$67.01            | \$0.00             | \$67.01             |
| 5418 - MAINTENANCE SUPPLIES           | \$27.08            | \$151.10           | \$102.86           | \$281.04            |
| 5460 - CLEANING CONTRACT & SUPPLIES   | \$0.00             | \$35.90            | \$610.58           | \$646.48            |
| 5480 - EXTERMINATING                  | \$0.00             | \$0.00             | \$10.73            | \$10.73             |
| 5520 - STREETS/WALKS/DRIVES           | \$0.00             | \$0.00             | \$0.00             | \$0.00              |
| 5525 - PARKING LOT                    | \$0.00             | \$188.34           | \$0.00             | \$188.34            |
| 5540 - SNOW REMOVAL CONTRACT          | \$3,937.83         | \$3,937.83         | \$3,937.83         | \$11,813.49         |
| 5541 - SNOW SUPPLIES                  | \$503.19           | \$1,045.56         | \$1,771.03         | \$3,319.78          |
| 5580 - TREES                          | \$0.00             | \$0.00             | \$7,019.00         | \$7,019.00          |
| 5650 - REFUSE REMOVAL                 | \$2,454.48         | \$3,735.80         | \$2,834.56         | \$9,024.84          |
| 5710 - POOL & TENNIS                  | \$1,032.18         | \$470.32           | \$0.00             | \$1,502.50          |
| 5720 - TOOLS & EQUIPMENT              | \$0.00             | \$906.61           | \$8.56             | \$915.17            |
| 5740 - MISCELLANEOUS MAINTENANCE      | \$83.63            | \$0.00             | \$0.00             | \$83.63             |

**Greensboro Condominium Owners Association**  
**Income Statement - 905 - Greensboro Common Area**  
**1/1/2019 - 3/31/2019**

|                                     | Jan 2019    | Feb 2019     | Mar 2019     | YTD          |
|-------------------------------------|-------------|--------------|--------------|--------------|
| <u>Total MAINTENANCE EXPENSE</u>    | \$8,038.39  | \$10,538.47  | \$16,295.15  | \$34,872.01  |
| <u>ASSOCIATION UNIT</u>             |             |              |              |              |
| 5750 - ASSOC UNIT MAINT LESS RENT   | \$875.86    | (\$5,535.86) | (\$2,330.00) | (\$6,990.00) |
| 5751 - ASSOCIATION UNIT ASSOC FEE   | \$0.00      | \$1,718.40   | \$859.20     | \$2,577.60   |
| 5752 - ASSOCIATION UNIT LAUNDRY FEE | \$0.00      | \$33.32      | \$16.66      | \$49.98      |
| 5756 - UNIT LEASING EXPENSES        | \$180.00    | \$380.00     | \$180.00     | \$740.00     |
| <u>Total ASSOCIATION UNIT</u>       | \$1,055.86  | (\$3,404.14) | (\$1,274.14) | (\$3,622.42) |
| <u>PAYROLL EXPENSE</u>              |             |              |              |              |
| 5776 - PAYROLL                      | \$9,064.33  | \$9,789.61   | \$8,820.27   | \$27,674.21  |
| 5781 - OFFICE SALARIES              | \$0.00      | \$0.00       | \$0.00       | \$0.00       |
| 5788 - EMPLOYEE HEALTH BENEFITS     | \$968.88    | \$968.88     | \$968.88     | \$2,906.64   |
| 5790 - PAYROLL TAXES                | \$1,002.72  | \$1,077.56   | \$946.93     | \$3,027.21   |
| <u>Total PAYROLL EXPENSE</u>        | \$11,035.93 | \$11,836.05  | \$10,736.08  | \$33,608.06  |
| <u>UTILITIES</u>                    |             |              |              |              |
| 5810 - ELECTRIC                     | \$0.00      | \$542.36     | \$1,579.18   | \$2,121.54   |
| 5820 - GAS                          | \$0.00      | \$183.60     | \$183.60     | \$367.20     |
| 5830 - WATER/SEWER                  | \$0.00      | \$88.30      | \$0.00       | \$88.30      |
| 5840 - CABLE TV                     | \$113.24    | \$113.24     | \$113.24     | \$339.72     |
| <u>Total UTILITIES</u>              | \$113.24    | \$927.50     | \$1,876.02   | \$2,916.76   |
| <u>INSURANCE EXPENSES</u>           |             |              |              |              |
| 5910 - COMMERCIAL INSURANCE         | \$8,080.29  | \$8,088.65   | \$8,088.65   | \$24,257.59  |
| 5915 - WORKERS COMP INSURANCE       | \$50.58     | \$50.58      | \$1,015.54   | \$1,116.70   |
| <u>Total INSURANCE EXPENSES</u>     | \$8,130.87  | \$8,139.23   | \$9,104.19   | \$25,374.29  |
| <u>OTHER EXPENSES</u>               |             |              |              |              |
| 7020 - RESERVE CONTRIBUTION         | \$19,650.00 | \$19,650.00  | \$19,650.00  | \$58,950.00  |
| 7021 - RESERVE INTEREST             | \$52.96     | \$68.49      | \$875.39     | \$996.84     |
| <u>Total OTHER EXPENSES</u>         | \$19,702.96 | \$19,718.49  | \$20,525.39  | \$59,946.84  |
| <i>Total Expense</i>                | \$56,031.45 | \$53,733.96  | \$63,075.88  | \$172,841.29 |
| <br>                                |             |              |              |              |
| Operating Net Income                | \$3,545.32  | \$5,758.32   | (\$2,726.66) | \$6,576.98   |
| Net Income                          | \$3,545.32  | \$5,758.32   | (\$2,726.66) | \$6,576.98   |

**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 905 - Greensboro Common Area**  
**3/1/2019 - 3/31/2019**

|                                      | 3/1/2019 - 3/31/2019 |             |            | 1/1/2019 - 3/31/2019 |              |              | Annual Budget |
|--------------------------------------|----------------------|-------------|------------|----------------------|--------------|--------------|---------------|
|                                      | Actual               | Budget      | Variance   | Actual               | Budget       | Variance     |               |
| <b>Income</b>                        |                      |             |            |                      |              |              |               |
| <u>INCOME</u>                        |                      |             |            |                      |              |              |               |
| 4203 - FEE ALLOCATION                | \$59,473.34          | \$59,473.33 | \$0.01     | \$178,420.02         | \$178,419.99 | \$0.03       | \$713,680.00  |
| 4420 - OPERATING INTEREST INCOME     | \$0.49               | \$0.00      | \$0.49     | \$1.41               | \$0.00       | \$1.41       | \$0.00        |
| 4430 - RESERVE INVESTMENT INCOME     | \$875.39             | \$120.25    | \$755.14   | \$996.84             | \$360.75     | \$636.09     | \$1,443.00    |
| <u>Total INCOME</u>                  | \$60,349.22          | \$59,593.58 | \$755.64   | \$179,418.27         | \$178,780.74 | \$637.53     | \$715,123.00  |
| <b>Total Income</b>                  | \$60,349.22          | \$59,593.58 | \$755.64   | \$179,418.27         | \$178,780.74 | \$637.53     | \$715,123.00  |
| <b>Expense</b>                       |                      |             |            |                      |              |              |               |
| <u>ADMINISTRATIVE EXPENSES</u>       |                      |             |            |                      |              |              |               |
| 5010 - AUDIT & TAXES                 | \$0.00               | \$358.33    | \$358.33   | \$0.00               | \$1,074.99   | \$1,074.99   | \$4,300.00    |
| 5070 - LEGAL EXPENSE GENERAL         | \$468.00             | \$416.67    | (\$51.33)  | \$468.00             | \$1,250.01   | \$782.01     | \$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              | \$200.01     | \$166.01     | \$800.00      |
| 5174 - LICENSES & PERMITS            | \$0.00               | \$525.00    | \$525.00   | \$0.00               | \$1,575.00   | \$1,575.00   | \$6,300.00    |
| 5175 - MANAGEMENT FEES               | \$4,375.00           | \$4,462.50  | \$87.50    | \$13,125.00          | \$13,387.50  | \$262.50     | \$53,550.00   |
| 5176 - MEMBERSHIP/BOARD MTG          | \$0.00               | \$83.33     | \$83.33    | \$125.00             | \$249.99     | \$124.99     | \$1,000.00    |
| 5177 - MILEAGE                       | \$55.00              | \$175.00    | \$120.00   | \$642.00             | \$525.00     | (\$117.00)   | \$2,100.00    |
| 5179 - COMMITTEE EXPENSES            | \$0.00               | \$100.00    | \$100.00   | \$0.00               | \$300.00     | \$300.00     | \$1,200.00    |
| 5292 - OFFICE SUPPLIES               | \$209.75             | \$208.33    | (\$1.42)   | \$226.91             | \$624.99     | \$398.08     | \$2,500.00    |
| 5310 - POSTAGE                       | \$53.45              | \$125.00    | \$71.55    | \$80.54              | \$375.00     | \$294.46     | \$1,500.00    |
| 5320 - COPYING                       | \$501.44             | \$354.17    | (\$147.27) | \$933.71             | \$1,062.51   | \$128.80     | \$4,250.00    |
| 5355 - TELEPHONE                     | \$150.55             | \$458.33    | \$307.78   | \$1,485.59           | \$1,374.99   | (\$110.60)   | \$5,500.00    |
| 5390 - MISCELLANEOUS ADMIN           | \$0.00               | \$125.00    | \$125.00   | \$0.00               | \$375.00     | \$375.00     | \$1,500.00    |
| <u>Total ADMINISTRATIVE EXPENSES</u> | \$5,813.19           | \$7,458.33  | \$1,645.14 | \$19,745.75          | \$22,374.99  | \$2,629.24   | \$89,500.00   |
| <u>MAINTENANCE EXPENSE</u>           |                      |             |            |                      |              |              |               |
| 5409 - EXTERIOR REPAIRS              | \$0.00               | \$16.67     | \$16.67    | \$0.00               | \$50.01      | \$50.01      | \$200.00      |
| 5410 - PAINTING/SIDING               | \$0.00               | \$62.50     | \$62.50    | \$67.01              | \$187.50     | \$120.49     | \$750.00      |
| 5411 - BUILDING REPAIRS/DRYER VENTS  | \$0.00               | \$20.83     | \$20.83    | \$0.00               | \$62.49      | \$62.49      | \$250.00      |
| 5412 - ROOF                          | \$0.00               | \$41.67     | \$41.67    | \$0.00               | \$125.01     | \$125.01     | \$500.00      |
| 5413 - WINDOWS/DOORS                 | \$0.00               | \$41.67     | \$41.67    | \$0.00               | \$125.01     | \$125.01     | \$500.00      |
| 5414 - SECURITY LOCKS COMMON AREA    | \$0.00               | \$66.67     | \$66.67    | \$0.00               | \$200.01     | \$200.01     | \$800.00      |
| 5417 - GARAGE DOOR MAINTENANCE       | \$0.00               | \$16.67     | \$16.67    | \$0.00               | \$50.01      | \$50.01      | \$200.00      |
| 5418 - MAINTENANCE SUPPLIES          | \$102.86             | \$750.00    | \$647.14   | \$281.04             | \$2,250.00   | \$1,968.96   | \$9,000.00    |
| 5421 - DECKS/BALCONIES/PATIOS        | \$0.00               | \$20.83     | \$20.83    | \$0.00               | \$62.49      | \$62.49      | \$250.00      |
| 5425 - MECHANICAL & ELECTRICAL       | \$0.00               | \$62.50     | \$62.50    | \$0.00               | \$187.50     | \$187.50     | \$750.00      |
| 5429 - HVAC CONTRACT                 | \$0.00               | \$20.83     | \$20.83    | \$0.00               | \$62.49      | \$62.49      | \$250.00      |
| 5431 - WATER HEATER                  | \$0.00               | \$20.83     | \$20.83    | \$0.00               | \$62.49      | \$62.49      | \$250.00      |
| 5434 - PLUMBING                      | \$0.00               | \$62.50     | \$62.50    | \$0.00               | \$187.50     | \$187.50     | \$750.00      |
| 5435 - SEWER/DRAIN                   | \$0.00               | \$83.33     | \$83.33    | \$0.00               | \$249.99     | \$249.99     | \$1,000.00    |
| 5445 - LOBBY/DECORATION/AESTHETICS   | \$0.00               | \$20.83     | \$20.83    | \$0.00               | \$62.49      | \$62.49      | \$250.00      |
| 5450 - CARPETS DRAPERY CLEANING      | \$0.00               | \$41.67     | \$41.67    | \$0.00               | \$125.01     | \$125.01     | \$500.00      |
| 5460 - CLEANING CONTRACT & SUPPLIES  | \$610.58             | \$750.00    | \$139.42   | \$646.48             | \$2,250.00   | \$1,603.52   | \$9,000.00    |
| 5480 - EXTERMINATING                 | \$10.73              | \$208.33    | \$197.60   | \$10.73              | \$624.99     | \$614.26     | \$2,500.00    |
| 5520 - STREETS/WALKS/DRIVES          | \$0.00               | \$166.67    | \$166.67   | \$0.00               | \$500.01     | \$500.01     | \$2,000.00    |



**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 905 - Greensboro Common Area**  
**3/1/2019 - 3/31/2019**

|                                     | 3/1/2019 - 3/31/2019 |                     |                     | 1/1/2019 - 3/31/2019 |                     |                     | Annual Budget       |
|-------------------------------------|----------------------|---------------------|---------------------|----------------------|---------------------|---------------------|---------------------|
|                                     | Actual               | Budget              | Variance            | Actual               | Budget              | Variance            |                     |
| 5525 - PARKING LOT                  | \$0.00               | \$166.67            | \$166.67            | \$188.34             | \$500.01            | \$311.67            | \$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            | \$11,813.49          | \$13,800.00         | \$1,986.51          | \$23,000.00         |
| 5541 - SNOW SUPPLIES                | \$1,771.03           | \$400.00            | (\$1,371.03)        | \$3,319.78           | \$1,200.00          | (\$2,119.78)        | \$2,000.00          |
| 5551 - GROUNDS SUPPLIES             | \$0.00               | \$62.50             | \$62.50             | \$0.00               | \$187.50            | \$187.50            | \$750.00            |
| 5571 - LANDSCAPING COMM             | \$0.00               | \$1,208.33          | \$1,208.33          | \$0.00               | \$3,624.99          | \$3,624.99          | \$14,500.00         |
| 5580 - TREES                        | \$7,019.00           | \$1,250.00          | (\$5,769.00)        | \$7,019.00           | \$3,750.00          | (\$3,269.00)        | \$15,000.00         |
| 5605 - IRRIGATION SYSTEM            | \$0.00               | \$208.33            | \$208.33            | \$0.00               | \$624.99            | \$624.99            | \$2,500.00          |
| 5650 - REFUSE REMOVAL               | \$2,834.56           | \$2,333.33          | (\$501.23)          | \$9,024.84           | \$6,999.99          | (\$2,024.85)        | \$28,000.00         |
| 5710 - POOL & TENNIS                | \$0.00               | \$916.67            | \$916.67            | \$1,502.50           | \$2,750.01          | \$1,247.51          | \$11,000.00         |
| 5720 - TOOLS & EQUIPMENT            | \$8.56               | \$100.00            | \$91.44             | \$915.17             | \$300.00            | (\$615.17)          | \$1,200.00          |
| 5740 - MISCELLANEOUS MAINTENANCE    | \$0.00               | \$83.33             | \$83.33             | \$83.63              | \$249.99            | \$166.36            | \$1,000.00          |
| <b>Total MAINTENANCE EXPENSE</b>    | <b>\$16,295.15</b>   | <b>\$13,804.16</b>  | <b>(\$2,490.99)</b> | <b>\$34,872.01</b>   | <b>\$41,412.48</b>  | <b>\$6,540.47</b>   | <b>\$157,650.00</b> |
| <b>ASSOCIATION UNIT</b>             |                      |                     |                     |                      |                     |                     |                     |
| 5750 - ASSOC UNIT MAINT LESS RENT   | (\$2,330.00)         | (\$2,155.00)        | \$175.00            | (\$6,990.00)         | (\$6,465.00)        | \$525.00            | (\$20,660.00)       |
| 5751 - ASSOCIATION UNIT ASSOC FEE   | \$859.20             | \$859.17            | (\$0.03)            | \$2,577.60           | \$2,577.51          | (\$0.09)            | \$10,310.00         |
| 5752 - ASSOCIATION UNIT LAUNDRY FEE | \$16.66              | \$16.67             | \$0.01              | \$49.98              | \$50.01             | \$0.03              | \$200.00            |
| 5756 - UNIT LEASING EXPENSES        | \$180.00             | \$235.42            | \$55.42             | \$740.00             | \$706.26            | (\$33.74)           | \$2,825.00          |
| <b>Total ASSOCIATION UNIT</b>       | <b>(\$1,274.14)</b>  | <b>(\$1,043.74)</b> | <b>\$230.40</b>     | <b>(\$3,622.42)</b>  | <b>(\$3,131.22)</b> | <b>\$491.20</b>     | <b>(\$7,325.00)</b> |
| <b>PAYROLL EXPENSE</b>              |                      |                     |                     |                      |                     |                     |                     |
| 5776 - PAYROLL                      | \$8,820.27           | \$9,107.50          | \$287.23            | \$27,674.21          | \$27,322.50         | (\$351.71)          | \$109,290.00        |
| 5788 - EMPLOYEE HEALTH BENEFITS     | \$968.88             | \$482.25            | (\$486.63)          | \$2,906.64           | \$1,446.75          | (\$1,459.89)        | \$5,787.00          |
| 5790 - PAYROLL TAXES                | \$946.93             | \$1,066.33          | \$119.40            | \$3,027.21           | \$3,198.99          | \$171.78            | \$12,796.00         |
| <b>Total PAYROLL EXPENSE</b>        | <b>\$10,736.08</b>   | <b>\$10,656.08</b>  | <b>(\$80.00)</b>    | <b>\$33,608.06</b>   | <b>\$31,968.24</b>  | <b>(\$1,639.82)</b> | <b>\$127,873.00</b> |
| <b>UTILITIES</b>                    |                      |                     |                     |                      |                     |                     |                     |
| 5810 - ELECTRIC                     | \$1,579.18           | \$733.33            | (\$845.85)          | \$2,121.54           | \$2,199.99          | \$78.45             | \$8,800.00          |
| 5820 - GAS                          | \$183.60             | \$208.33            | \$24.73             | \$367.20             | \$624.99            | \$257.79            | \$2,500.00          |
| 5830 - WATER/SEWER                  | \$0.00               | \$0.00              | \$0.00              | \$88.30              | \$150.00            | \$61.70             | \$600.00            |
| 5840 - CABLE TV                     | \$113.24             | \$116.67            | \$3.43              | \$339.72             | \$350.01            | \$10.29             | \$1,400.00          |
| <b>Total UTILITIES</b>              | <b>\$1,876.02</b>    | <b>\$1,058.33</b>   | <b>(\$817.69)</b>   | <b>\$2,916.76</b>    | <b>\$3,324.99</b>   | <b>\$408.23</b>     | <b>\$13,300.00</b>  |
| <b>INSURANCE EXPENSES</b>           |                      |                     |                     |                      |                     |                     |                     |
| 5910 - COMMERCIAL INSURANCE         | \$8,088.65           | \$7,648.50          | (\$440.15)          | \$24,257.59          | \$22,945.50         | (\$1,312.09)        | \$91,782.00         |
| 5915 - WORKERS COMP INSURANCE       | \$1,015.54           | \$1,050.00          | \$34.46             | \$1,116.70           | \$1,250.00          | \$133.30            | \$5,000.00          |
| <b>Total INSURANCE EXPENSES</b>     | <b>\$9,104.19</b>    | <b>\$8,698.50</b>   | <b>(\$405.69)</b>   | <b>\$25,374.29</b>   | <b>\$24,195.50</b>  | <b>(\$1,178.79)</b> | <b>\$96,782.00</b>  |
| <b>FINANCIAL</b>                    |                      |                     |                     |                      |                     |                     |                     |
| 6070 - MISC FINANCIAL EXPENSES      | \$0.00               | \$8.33              | \$8.33              | \$0.00               | \$24.99             | \$24.99             | \$100.00            |
| <b>Total FINANCIAL</b>              | <b>\$0.00</b>        | <b>\$8.33</b>       | <b>\$8.33</b>       | <b>\$0.00</b>        | <b>\$24.99</b>      | <b>\$24.99</b>      | <b>\$100.00</b>     |
| <b>OTHER EXPENSES</b>               |                      |                     |                     |                      |                     |                     |                     |
| 7020 - RESERVE CONTRIBUTION         | \$19,650.00          | \$19,650.00         | \$0.00              | \$58,950.00          | \$58,950.00         | \$0.00              | \$235,800.00        |
| 7021 - RESERVE INTEREST             | \$875.39             | \$120.25            | (\$755.14)          | \$996.84             | \$360.75            | (\$636.09)          | \$1,443.00          |
| <b>Total OTHER EXPENSES</b>         | <b>\$20,525.39</b>   | <b>\$19,770.25</b>  | <b>(\$755.14)</b>   | <b>\$59,946.84</b>   | <b>\$59,310.75</b>  | <b>(\$636.09)</b>   | <b>\$237,243.00</b> |
| <b>Total Expense</b>                | <b>\$63,075.88</b>   | <b>\$60,410.24</b>  | <b>(\$2,665.64)</b> | <b>\$172,841.29</b>  | <b>\$179,480.72</b> | <b>\$6,639.43</b>   | <b>\$715,123.00</b> |

**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 905 - Greensboro Common Area**  
**3/1/2019 - 3/31/2019**

|                      | 3/1/2019 - 3/31/2019 |            |              | 1/1/2019 - 3/31/2019 |            |            | Annual Budget |
|----------------------|----------------------|------------|--------------|----------------------|------------|------------|---------------|
|                      | Actual               | Budget     | Variance     | Actual               | Budget     | Variance   |               |
| Operating Net Income | (\$2,726.66)         | (\$816.66) | (\$1,910.00) | \$6,576.98           | (\$699.98) | \$7,276.96 | \$0.00        |
| Net Income           | (\$2,726.66)         | (\$816.66) | (\$1,910.00) | \$6,576.98           | (\$699.98) | \$7,276.96 | \$0.00        |