

Greensboro Condominium Homeowners Association
Board Meeting Minutes
July 23, 2019

The Regular Monthly Meeting of the Board of Directors of Greensboro was called to order at 7:06 pm at the Greensboro Community Room by President Daniela Hofer.

A quorum was present with the following Directors in attendance: Cindy Benzaquen (left at 8:45 pm) Arlene Bleecker, Daniela Hofer, Jane Kaufenberg, Mark Stilley, Lauren Tomcheck, Tim Hilger, Bill Theobald, Deb Wolkenbrod. Also, in attendance were Gassen Company Property Manager Shayne Damian and Onsite Manager Ric Hallquist and Brandon Wilt.

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

COMMITTEE REPORTS:

Social Committee Report - Lauren Tomcheck. Sunday Night at the Club house started July 21st, Dog Park Grand Opening is July 24th at 6:30pm, National Night out is on August 6th, 5:30pm, with a potluck. Volunteers are welcome to reach out to Lauren, and as always, new ideas are welcome. Pending events include, Dog Day of Summer Pool event, Yoga class, Tennis Tournament & Shredding Day.

Communications Committee Report - Jane Kaufenberg. A draft of the July news brief has been sent to Board members and Gassen staff for comment. Please return to Jane by Monday afternoon, July 29. Various news items and replies were posted to the Next-Door site. We've been asked by the City of St. Louis Park to grant them permission to post directly to our site, but we will have to investigate the actual number and type of postings that would occur.

Architecture Committee - Tim Hilger. Four 3 Bedroom townhomes opted in to have patios built. Installation scheduled for August. Homeowner charge back. Mark Stilley, Jane Kaufenberg, and Daniela Hofer met with 2 Bedroom Townhome homeowners July 16th to discuss upcoming building maintenance projects. Consensus at the meeting resulted in the decision to replace all of Franklin Avenues patios at one time for cost efficiency among other reasons, project will proceed in August 2020 preceded by a demo at Mark's. Patios will be an approximate size 6x10ft and will be adjusted per unit's positioning on the property. Patios are limited Common and therefore a homeowner charge back. Another consensus at this meeting was to select the higher quality windows when windows need to be replaced in connection with the siding project that is underway.

Grounds Committee - Deanna Anderson. Deanna invites homeowners to be part of the committee to work on various grounds projects and bring to the Board for approval. The first committee meeting will meet in the Club House - Tuesday July 30th @ 6:30pm.

- 1) Deanna Anderson met with Dorothy Pedersen on July 15th, 2019, to discuss Condo Southside project. She will share details at the Grounds Committee meeting scheduled for Tuesday, July 30th.
- 2) 2 Bedroom townhomes decided to postpone patio replacement along Franklin Avenue to 2020 including related landscaping work.
- 3) Working with Nature's Garden on center courtyard drainage issue.
- 4) Awaiting 3 Bedroom patio installations. Scheduled for next week.
- 5) Clubhouse patio area is on hold. Awaiting engineer's report with regard to French drains.
- 6) Cistern still operating manually. Awaiting Rick to fix timer.
- 7) Nature's Garden has provided ongoing weeding of the grounds.
- 8) Awaiting tree replacement plan.
- 9) Awaiting updated 5-year landscaping plan with cost projection.
- 10) Tennis court resurfacing options to be reviewed.
- 11) Reliable came out for second round of crabgrass treatment.

Rules & Regulations - Tim Hilger. Committee has not met yet, date to be set.

Dog Park Committee - Daniela Hofer. Going well and Judy has had positive responses from dog owners. July 24th Dog Park Opening Party organized by the Social Committee.

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

Secretary's Report: Presenter, Jane Kaufenberg

Tim Hilger motioned that the Minutes of the June 25, 2019 Regular Meeting be accepted as amended, Mark Stilley seconded, the motion carried.

Treasurer's Report: Presenter Jane Kaufenberg

We received a suggestion from Matt Fossen, from Dougherty & Company, who manages our investments accounts. He would like us to consider to increase current limit of \$100,000 per bond ETF to \$200,000. Bill Theobald volunteered to discuss options with Matt Fossen and he will present alternatives and further look into this option to advise the Board. Office expenses need to be looked at as to why spending is so high. Condo shows loss of \$2,200.21 as of June 30, 2019. Bill Theobald made a motion that the Treasurer's Report be accepted, Tim Hilger seconded and the motion carried.

Management Report, Presenter: Association Manager, Shayne Damian

3 Bedroom Lintel project - Brandon Wilt will be the liaison. Demolition will start first and engineer will then determine if the patio doors need to be replaced.

ACTION ITEMS:

Jane Kaufenberg made a motion to approve Change Order #3 for the replacement of the wall sheathing, siding, trim and painting for \$39,402 as well as Change Order #2 for the window replacement using the Marvin Integrity Windows \$28,800, funding out of 2 Bedroom Reserves, Mark Stilley seconded, and the motion carried.

Bill Theobald made a motion to accept the Zerorez cleaning proposal for \$3,267.76 to clean the condo hallways and stairs, Deb Wolkenbrod seconded, motion carried. Condo operating.

Bill Theobald made a motion, seconded by Tim Hilger to accept the following Nature's Garden LLC proposals: #7318 for \$888.00 to install 2 new drain baskets and 24 linear feet of pipe to hook to existing drain tile, #7414 for \$2304 to install 3 new drain baskets and 75 linear feet of drain tile tunnel beneath 2 sidewalks, and fix existing the drain basket between 7412 and 7414, not to exceed \$3500, to come out of Common Reserves Landscaping.

Bill Theobald made a motion to approve the Jay Hawk, Boiler replacement bid of \$30,650.00 for the 7412 building, funded out of Condo Reserves, seconded by Deb Wolkenbrod.

Bill Theobald made a motion to approve Maintenance's request to purchase a new Commercial Maytag Washer and Dryer from the Condo Reserves for 7316 building, Deb Wolkenbrod seconded, motion carried.

Bill Theobald made a motion to accept Hage Concrete's proposal for the west curb fix for \$1,800.00, seconded by Tim Hilger.

Jane Kaufenberg made a motion to approve ACI Asphalt's bid for \$6,450.00 to fix the sunken catch basin to be funded out of Common Reserves, Bill Theobald seconded, motion carried.

Bill Theobald made a motion, seconded by Deb Wolkenbrod, that to spend \$700 to replace the 7416 railing and tentatively approve \$1400 to replace the railings at 7412 if the welder can't repair instead. The motions are based on proposals from O'Brien.

Bill Theobald made a motion to allow Encompass to evaluate drainage at tennis court and Club House not to exceed \$2,000.00, Tim Hilger seconded, motion carried.

Deb Wolkenbrod made a motion to have all furniture that is in the common area outside Condo windows (this involves units that do not have a patio door and designated patio) to be removed

within 10 days or a \$50 per week charge will be applied back to violating homeowners, warning letter to remove should be sent out by Management, seconded by Arlene Bleecker, motion carried.

There being no other business, a motion to adjourn was made by Deb Wolkenbrod, seconded by Jane Kaufenberg, and the regular meeting was adjourned at 9:05pm.

Greensboro Condominium Owners Association
Balance Sheet
6/30/2019

	902 - Greensboro Two Bedroom	903 - Greensboro Three Bedroom	904 - Greensboro Condos	905 - Greensboro Common Area	Total
Assets					
<u>CASH OPERATING FUND</u>					
1010 - MN BANK & TRUST CHECKING	\$23,627.00	\$60,940.14	\$37,182.68	\$23,856.82	\$145,606.64
1021 - MN BANK & TRUST MM SAVINGS				\$362.67	\$362.67
<u>Total CASH OPERATING FUND</u>	<u>\$23,627.00</u>	<u>\$60,940.14</u>	<u>\$37,182.68</u>	<u>\$24,219.49</u>	<u>\$145,969.31</u>
<u>CASH REPLACEMENT FUND</u>					
1031 - MN BANK & TRUST RESERVE SAVINGS	\$6,458.86	\$10,163.95	\$17,806.31	\$39,354.12	\$73,783.24
1049 - DOUGHERTY 2BR GARAGE 3952	\$47,761.32				\$47,761.32
1050 - DOUGHERTY 2BR 2774	\$65,459.24				\$65,459.24
1051 - DOUGHERTY 2 BR ROOF 2775	\$366,215.89				\$366,215.89
1052 - DOUGHERTY 3BR 2776		\$70,137.88			\$70,137.88
1053 - DOUGHERTY 3BR ROOF 2777		\$620,500.04			\$620,500.04
1054 - DOUGHERTY CONDO 2778			\$425,012.92		\$425,012.92
1055 - DOUGHERTY CONDO ROOF 2772			\$789,977.90		\$789,977.90
1056 - DOUGHERTY CONDO GARAGE 3951			\$124,014.66		\$124,014.66
1058 - DOUGHERTY COMMON 2773				\$150,434.33	\$150,434.33
<u>Total CASH REPLACEMENT FUND</u>	<u>\$485,895.31</u>	<u>\$700,801.87</u>	<u>\$1,356,811.79</u>	<u>\$189,788.45</u>	<u>\$2,733,297.42</u>
<u>CURRENT ASSETS</u>					
1210 - ACCOUNTS RECEIVABLE ASSOC/MISC FEE	\$502.08	\$1,864.70	\$2,479.37	\$80.32	\$4,926.47
1211 - A/R SPECIAL ASSESSMENTS		\$2,990.00			\$2,990.00
1215 - ACCOUNTS RECEIVABLE OTHER	\$568.81	\$824.71			\$1,393.52
1220 - ALLOWANCE FOR DOUBTFUL ACCOUNTS			(\$2,395.00)		(\$2,395.00)
1300 - PREPAID INSURANCE				\$10,042.38	\$10,042.38
1305 - PREPAID WORKERS COMP				\$151.78	\$151.78
<u>Total CURRENT ASSETS</u>	<u>\$1,070.89</u>	<u>\$5,679.41</u>	<u>\$84.37</u>	<u>\$10,274.48</u>	<u>\$17,109.15</u>
<u>PROPERTY & EQUIPMENT</u>					
1526 - BUILDING(S) / 2 UNITS				\$78,640.00	\$78,640.00
1575 - ACCUMULATED DEPRECIATION				(\$66,258.05)	(\$66,258.05)
<u>Total PROPERTY & EQUIPMENT</u>		<u>\$0.00</u>	<u>\$0.00</u>	<u>\$12,381.95</u>	<u>\$12,381.95</u>
<i>Assets Total</i>	\$510,593.20	\$767,421.42	\$1,394,078.84	\$236,664.37	\$2,908,757.83
Liabilities & Equity					
<u>CURRENT LIABILITIES</u>					
2050 - SECURITY DEPOSIT				\$2,255.50	\$2,255.50
2070 - PREPAID ASSOCIATION FEES	\$6,620.50	\$17,260.86	\$24,368.28		\$48,249.64
2072 - PREPAID SPECIAL PROJECT ASSESSMENTS		\$3,115.00	\$440.00		\$3,555.00
<u>Total CURRENT LIABILITIES</u>	<u>\$6,620.50</u>	<u>\$20,375.86</u>	<u>\$24,808.28</u>	<u>\$2,255.50</u>	<u>\$54,060.14</u>
<u>RESERVE EQUITY</u>					
3200 - REPLACEMENT RESERVE	\$440,676.65	\$624,850.98	\$1,214,682.88	\$84,380.81	\$2,364,591.32
3202 - UNREALIZED GAIN/LOSS	\$26,523.78	\$38,047.17	\$62,258.13	\$4,409.25	\$131,238.33

Greensboro Condominium Owners Association
Balance Sheet
6/30/2019

	902 - Greensboro Two Bedroom	903 - Greensboro Three Bedroom	904 - Greensboro Condos	905 - Greensboro Common Area	Total
3249 - SPECIAL ASSESSMENT CONTRIBUTION		\$2,990.00			\$2,990.00
3250 - CONTRIBUTION TO RESERVE	\$21,250.02	\$34,650.00	\$65,421.99	\$117,900.00	\$239,222.01
3251 - CONTRIBUTION TO INTEREST	\$5,854.86	\$8,042.52	\$14,448.79	\$1,698.39	\$30,044.56
3310 - STONE SILL	(\$8,410.00)	(\$4,788.80)			(\$13,198.80)
3355 - LANDSCAPING				(\$18,600.00)	(\$18,600.00)
<u>Total RESERVE EQUITY</u>	<u>\$485,895.31</u>	<u>\$703,791.87</u>	<u>\$1,356,811.79</u>	<u>\$189,788.45</u>	<u>\$2,736,287.42</u>
<u>Retained Earnings</u>	\$18,013.37	\$39,386.35	\$14,658.98	\$47,114.78	\$119,173.48
<u>Net Income</u>	\$64.02	\$3,867.34	(\$2,200.21)	(\$2,494.36)	(\$763.21)
<i>Liabilities and Equity Total</i>	\$510,593.20	\$767,421.42	\$1,394,078.84	\$236,664.37	\$2,908,757.83

Greensboro Condominium Owners Association
Budget Comparison Report
6/1/2019 - 6/30/2019

	6/1/2019 - 6/30/2019			1/1/2019 - 6/30/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>INCOME</u>							
4200 - ASSOCIATION FEES	\$100,980.58	\$100,981.16	(\$0.58)	\$605,883.37	\$605,886.96	(\$3.59)	\$1,211,774.00
4203 - FEE ALLOCATION	\$0.00	(\$0.01)	\$0.01	\$0.00	(\$0.06)	\$0.06	\$0.00
4310 - LATE FEES	\$275.00	\$0.00	\$275.00	\$1,499.97	\$0.00	\$1,499.97	\$0.00
4325 - KEYS AND LOCK CHARGES	\$150.00	\$0.00	\$150.00	\$375.00	\$0.00	\$375.00	\$0.00
4340 - MOVE IN/MOVE OUT FEES	\$1,500.00	\$212.50	\$1,287.50	\$5,250.00	\$1,275.00	\$3,975.00	\$2,550.00
4350 - PARTY ROOM INCOME	\$120.00	\$40.00	\$80.00	\$480.00	\$240.00	\$240.00	\$480.00
4420 - OPERATING INTEREST INCOME	\$0.48	\$0.00	\$0.48	\$2.86	\$0.00	\$2.86	\$0.00
4430 - RESERVE INVESTMENT INCOME	\$7,878.91	\$2,415.50	\$5,463.41	\$30,044.56	\$14,493.00	\$15,551.56	\$28,986.00
4440 - LAUNDRY INCOME	\$1,528.12	\$1,366.08	\$162.04	\$8,358.72	\$8,196.48	\$162.24	\$16,393.00
<u>Total INCOME</u>	\$112,433.09	\$105,015.23	\$7,417.86	\$651,894.48	\$630,091.38	\$21,803.10	\$1,260,183.00
Total Income	\$112,433.09	\$105,015.23	\$7,417.86	\$651,894.48	\$630,091.38	\$21,803.10	\$1,260,183.00
Expense							
<u>ADMINISTRATIVE EXPENSES</u>							
5010 - AUDIT & TAXES	\$0.00	\$358.33	\$358.33	\$4,290.00	\$2,149.98	(\$2,140.02)	\$4,300.00
5070 - LEGAL EXPENSE GENERAL	\$1,175.00	\$416.67	(\$758.33)	\$2,267.00	\$2,500.02	\$233.02	\$5,000.00
5090 - CONSULTING FEES	\$0.00	\$500.00	\$500.00	\$3,625.00	\$3,000.00	(\$625.00)	\$6,000.00
5110 - EDUCATION	\$0.00	\$66.67	\$66.67	\$68.00	\$400.02	\$332.02	\$800.00
5174 - LICENSES & PERMITS	\$10.00	\$45.83	\$35.83	\$185.00	\$274.98	\$89.98	\$550.00
5175 - MANAGEMENT FEES	\$4,375.00	\$4,462.50	\$87.50	\$26,250.00	\$26,775.00	\$525.00	\$53,550.00
5176 - MEMBERSHIP/BOARD MTG	\$98.87	\$83.33	(\$15.54)	\$500.87	\$499.98	(\$0.89)	\$1,000.00
5177 - MILEAGE	\$0.00	\$175.00	\$175.00	\$1,068.00	\$1,050.00	(\$18.00)	\$2,100.00
5179 - COMMITTEE EXPENSES	\$0.00	\$100.00	\$100.00	\$0.00	\$600.00	\$600.00	\$1,200.00
5292 - OFFICE SUPPLIES	\$196.85	\$208.33	\$11.48	\$2,238.75	\$1,249.98	(\$988.77)	\$2,500.00
5310 - POSTAGE	\$54.95	\$125.00	\$70.05	\$754.34	\$750.00	(\$4.34)	\$1,500.00
5320 - COPYING	\$915.10	\$354.17	(\$560.93)	\$3,621.03	\$2,125.02	(\$1,496.01)	\$4,250.00
5355 - TELEPHONE	\$667.10	\$725.00	\$57.90	\$4,624.80	\$4,350.00	(\$274.80)	\$8,700.00
5390 - MISCELLANEOUS ADMIN	\$0.00	\$125.00	\$125.00	\$538.39	\$750.00	\$211.61	\$1,500.00
<u>Total ADMINISTRATIVE EXPENSES</u>	\$7,492.87	\$7,745.83	\$252.96	\$50,031.18	\$46,474.98	(\$3,556.20)	\$92,950.00
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$0.00	\$1,408.34	\$1,408.34	\$8,200.00	\$8,450.04	\$250.04	\$16,900.00
5410 - PAINTING/SIDING	\$0.00	\$833.33	\$833.33	\$67.01	\$4,999.98	\$4,932.97	\$10,000.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$0.00	\$1,129.17	\$1,129.17	\$9,668.77	\$6,775.02	(\$2,893.75)	\$13,550.00
5412 - ROOF	\$8,696.31	\$1,416.67	(\$7,279.64)	\$17,470.62	\$8,500.02	(\$8,970.60)	\$17,000.00
5413 - WINDOWS/DOORS	\$0.00	\$41.67	\$41.67	\$0.00	\$250.02	\$250.02	\$500.00
5414 - SECURITY LOCKS COMMON AREA	\$216.49	\$250.00	\$33.51	\$846.21	\$1,500.00	\$653.79	\$3,000.00
5417 - GARAGE DOOR MAINTENANCE	\$0.00	\$16.67	\$16.67	\$0.00	\$100.02	\$100.02	\$200.00
5418 - MAINTENANCE SUPPLIES	\$415.29	\$1,108.34	\$693.05	\$2,600.20	\$6,650.04	\$4,049.84	\$13,300.00
5420 - APPLIANCE REPLACE/REPAIR	\$0.00	\$166.67	\$166.67	\$2,162.59	\$1,000.02	(\$1,162.57)	\$2,000.00
5421 - DECKS/BALCONIES/PATIOS	\$0.00	\$20.83	\$20.83	\$0.00	\$124.98	\$124.98	\$250.00
5425 - MECHANICAL & ELECTRICAL	\$0.00	\$145.91	\$145.91	\$1,738.16	\$875.46	(\$862.70)	\$1,750.97
5429 - HVAC CONTRACT	\$334.78	\$416.67	\$81.89	\$2,668.30	\$2,500.02	(\$168.28)	\$5,000.00
5431 - WATER HEATER	\$0.00	\$187.50	\$187.50	\$0.00	\$1,125.00	\$1,125.00	\$2,250.00

**Greensboro Condominium Owners Association
Budget Comparison Report
6/1/2019 - 6/30/2019**

	6/1/2019 - 6/30/2019			1/1/2019 - 6/30/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5433 - WATER SOFTENER	\$425.57	\$541.67	\$116.10	\$2,573.50	\$3,250.02	\$676.52	\$6,500.00
5434 - PLUMBING	\$298.00	\$312.50	\$14.50	\$3,178.16	\$1,875.00	(\$1,303.16)	\$3,750.00
5435 - SEWER/DRAIN	\$0.00	\$208.33	\$208.33	\$0.00	\$1,249.98	\$1,249.98	\$2,500.00
5445 - LOBBY/DECORATION/AESTHETICS	\$0.00	\$41.66	\$41.66	\$0.00	\$249.96	\$249.96	\$500.00
5450 - CARPETS DRAPERY CLEANING	\$0.00	\$458.34	\$458.34	\$0.00	\$2,750.04	\$2,750.04	\$5,500.00
5460 - CLEANING CONTRACT & SUPPLIES	\$2,081.70	\$1,916.67	(\$165.03)	\$11,360.43	\$11,500.02	\$139.59	\$23,000.00
5480 - EXTERMINATING	\$1,051.59	\$508.32	(\$543.27)	\$2,670.31	\$3,049.92	\$379.61	\$6,100.00
5520 - STREETS/WALKS/DRIVES	\$0.00	\$166.67	\$166.67	\$0.00	\$1,000.02	\$1,000.02	\$2,000.00
5525 - PARKING LOT	\$253.51	\$166.67	(\$86.84)	\$1,934.97	\$1,000.02	(\$934.95)	\$2,000.00
5530 - LAWN CARE CONTRACT	\$3,964.60	\$3,857.14	(\$107.46)	\$11,840.26	\$11,571.42	(\$268.84)	\$27,000.00
5540 - SNOW REMOVAL CONTRACT	\$0.00	\$0.00	\$0.00	\$13,970.49	\$13,800.00	(\$170.49)	\$23,000.00
5541 - SNOW SUPPLIES	\$217.91	\$0.00	(\$217.91)	\$5,166.55	\$1,600.00	(\$3,566.55)	\$2,000.00
5551 - GROUNDS SUPPLIES	\$0.00	\$62.50	\$62.50	\$196.50	\$375.00	\$178.50	\$750.00
5571 - LANDSCAPING COMM	\$784.50	\$1,208.33	\$423.83	\$2,164.20	\$7,249.98	\$5,085.78	\$14,500.00
5575 - FENCING	\$0.00	\$41.67	\$41.67	\$0.00	\$250.02	\$250.02	\$500.00
5580 - TREES	\$432.32	\$1,250.00	\$817.68	\$7,988.64	\$7,500.00	(\$488.64)	\$15,000.00
5605 - IRRIGATION SYSTEM	\$191.87	\$208.33	\$16.46	\$191.87	\$1,249.98	\$1,058.11	\$2,500.00
5650 - REFUSE REMOVAL	\$3,466.34	\$2,333.33	(\$1,133.01)	\$18,934.33	\$13,999.98	(\$4,934.35)	\$28,000.00
5710 - POOL & TENNIS	\$1,372.86	\$916.67	(\$456.19)	\$3,683.11	\$5,500.02	\$1,816.91	\$11,000.00
5720 - TOOLS & EQUIPMENT	\$0.00	\$100.00	\$100.00	\$992.89	\$600.00	(\$392.89)	\$1,200.00
5740 - MISCELLANEOUS MAINTENANCE	\$0.00	\$83.33	\$83.33	\$170.89	\$499.98	\$329.09	\$1,000.00
Total MAINTENANCE EXPENSE	\$24,203.64	\$21,523.90	(\$2,679.74)	\$132,438.96	\$132,971.98	\$533.02	\$264,000.97
ASSOCIATION UNIT							
5750 - ASSOC UNIT MAINT LESS RENT	\$2,316.57	(\$2,155.00)	(\$4,471.57)	(\$6,712.69)	(\$10,330.00)	(\$3,617.31)	(\$20,660.00)
5751 - ASSOCIATION UNIT ASSOC FEE	\$859.20	\$859.17	(\$0.03)	\$5,155.20	\$5,155.02	(\$0.18)	\$10,310.00
5752 - ASSOCIATION UNIT LAUNDRY FEE	\$16.66	\$16.67	\$0.01	\$99.96	\$100.02	\$0.06	\$200.00
5754 - UNIT REPAIRS	\$391.76	\$0.00	(\$391.76)	\$391.76	\$0.00	(\$391.76)	\$0.00
5756 - UNIT LEASING EXPENSES	\$1,350.00	\$235.42	(\$1,114.58)	\$2,450.00	\$1,412.52	(\$1,037.48)	\$2,825.00
Total ASSOCIATION UNIT	\$4,934.19	(\$1,043.74)	(\$5,977.93)	\$1,384.23	(\$3,662.44)	(\$5,046.67)	(\$7,325.00)
PAYROLL EXPENSE							
5776 - PAYROLL	\$8,864.89	\$9,107.50	\$242.61	\$55,099.61	\$54,645.00	(\$454.61)	\$109,290.00
5788 - EMPLOYEE HEALTH BENEFITS	\$968.88	\$482.25	(\$486.63)	\$5,813.28	\$2,893.50	(\$2,919.78)	\$5,787.00
5790 - PAYROLL TAXES	\$951.21	\$1,066.33	\$115.12	\$5,960.59	\$6,397.98	\$437.39	\$12,796.00
5791 - CARETAKERS FILL-IN VACATION	\$52.58	\$0.00	(\$52.58)	\$52.58	\$0.00	(\$52.58)	\$0.00
Total PAYROLL EXPENSE	\$10,837.56	\$10,656.08	(\$181.48)	\$66,926.06	\$63,936.48	(\$2,989.58)	\$127,873.00
UTILITIES							
5810 - ELECTRIC	\$1,295.13	\$1,983.33	\$688.20	\$7,601.97	\$11,899.98	\$4,298.01	\$23,800.00
5820 - GAS	\$3,137.86	\$4,208.33	\$1,070.47	\$26,878.02	\$25,249.98	(\$1,628.04)	\$50,500.00
5830 - WATER/SEWER	\$0.00	\$0.00	\$0.00	\$46,582.68	\$50,800.00	\$4,217.32	\$101,600.00
5840 - CABLE TV	\$126.29	\$275.00	\$148.71	\$692.45	\$1,650.00	\$957.55	\$3,300.00
Total UTILITIES	\$4,559.28	\$6,466.66	\$1,907.38	\$81,755.12	\$89,599.96	\$7,844.84	\$179,200.00

**Greensboro Condominium Owners Association
Budget Comparison Report
6/1/2019 - 6/30/2019**

	6/1/2019 - 6/30/2019			1/1/2019 - 6/30/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>INSURANCE EXPENSES</u>							
5910 - COMMERCIAL INSURANCE	\$8,088.65	\$7,648.50	(\$440.15)	\$48,523.54	\$45,891.00	(\$2,632.54)	\$91,782.00
5915 - WORKERS COMP INSURANCE	\$1,114.17	\$1,050.00	(\$64.17)	\$2,332.03	\$2,500.00	\$167.97	\$5,000.00
<u>Total INSURANCE EXPENSES</u>	<u>\$9,202.82</u>	<u>\$8,698.50</u>	<u>(\$504.32)</u>	<u>\$50,855.57</u>	<u>\$48,391.00</u>	<u>(\$2,464.57)</u>	<u>\$96,782.00</u>
<u>FINANCIAL</u>							
6010 - BAD DEBT	\$0.00	\$208.33	\$208.33	\$0.00	\$1,249.98	\$1,249.98	\$2,500.00
6070 - MISC FINANCIAL EXPENSES	\$0.00	\$8.33	\$8.33	\$0.00	\$49.98	\$49.98	\$100.00
<u>Total FINANCIAL</u>	<u>\$0.00</u>	<u>\$216.66</u>	<u>\$216.66</u>	<u>\$0.00</u>	<u>\$1,299.96</u>	<u>\$1,299.96</u>	<u>\$2,600.00</u>
<u>OTHER EXPENSES</u>							
7018 - ROOF RESERVES	\$2,475.00	\$2,475.00	\$0.00	\$14,850.00	\$14,850.00	\$0.00	\$29,700.00
7020 - RESERVE CONTRIBUTION	\$36,840.67	\$36,840.67	\$0.00	\$224,372.01	\$224,372.01	\$0.00	\$445,416.03
7021 - RESERVE INTEREST	\$7,878.91	\$2,415.50	(\$5,463.41)	\$30,044.56	\$14,493.00	(\$15,551.56)	\$28,986.00
<u>Total OTHER EXPENSES</u>	<u>\$47,194.58</u>	<u>\$41,731.17</u>	<u>(\$5,463.41)</u>	<u>\$269,266.57</u>	<u>\$253,715.01</u>	<u>(\$15,551.56)</u>	<u>\$504,102.03</u>
Total Expense	\$108,424.94	\$95,995.06	(\$12,429.88)	\$652,657.69	\$632,726.93	(\$19,930.76)	\$1,260,183.00
Operating Net Income	\$4,008.15	\$9,020.17	(\$5,012.02)	(\$763.21)	(\$2,635.55)	\$1,872.34	\$0.00
Net Income	\$4,008.15	\$9,020.17	(\$5,012.02)	(\$763.21)	(\$2,635.55)	\$1,872.34	\$0.00

Greensboro Condominium Owners Association
Budget Comparison Report - 902 - Greensboro Two Bedroom
6/1/2019 - 6/30/2019

	6/1/2019 - 6/30/2019			1/1/2019 - 6/30/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>INCOME</u>							
4200 - ASSOCIATION FEES	\$16,456.80	\$16,456.75	\$0.05	\$98,740.69	\$98,740.50	\$0.19	\$197,481.00
4203 - FEE ALLOCATION	(\$10,746.92)	(\$10,746.92)	\$0.00	(\$64,481.52)	(\$64,481.52)	\$0.00	(\$128,963.00)
4310 - LATE FEES	\$50.00	\$0.00	\$50.00	\$100.00	\$0.00	\$100.00	\$0.00
4325 - KEYS AND LOCK CHARGES	\$50.00	\$0.00	\$50.00	\$50.00	\$0.00	\$50.00	\$0.00
4340 - MOVE IN/MOVE OUT FEES	\$150.00	\$25.00	\$125.00	\$1,050.00	\$150.00	\$900.00	\$300.00
4350 - PARTY ROOM INCOME	\$0.00	\$7.50	(\$7.50)	\$60.00	\$45.00	\$15.00	\$90.00
4430 - RESERVE INVESTMENT INCOME	\$1,362.96	\$391.08	\$971.88	\$5,854.86	\$2,346.48	\$3,508.38	\$4,693.00
<u>Total INCOME</u>	\$7,322.84	\$6,133.41	\$1,189.43	\$41,374.03	\$36,800.46	\$4,573.57	\$73,601.00
Total Income	\$7,322.84	\$6,133.41	\$1,189.43	\$41,374.03	\$36,800.46	\$4,573.57	\$73,601.00
Expense							
<u>ADMINISTRATIVE EXPENSES</u>							
5090 - CONSULTING FEES	\$0.00	\$0.00	\$0.00	\$250.00	\$0.00	(\$250.00)	\$0.00
<u>Total ADMINISTRATIVE EXPENSES</u>	\$0.00	\$0.00	\$0.00	\$250.00	\$0.00	(\$250.00)	\$0.00
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$0.00	\$375.67	\$375.67	\$2,200.00	\$2,254.02	\$54.02	\$4,508.00
5410 - PAINTING/SIDING	\$0.00	\$333.33	\$333.33	\$0.00	\$1,999.98	\$1,999.98	\$4,000.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$0.00	\$150.00	\$150.00	\$568.81	\$900.00	\$331.19	\$1,800.00
5412 - ROOF	\$3,370.96	\$333.33	(\$3,037.63)	\$4,563.50	\$1,999.98	(\$2,563.52)	\$4,000.00
5418 - MAINTENANCE SUPPLIES	\$5.41	\$25.00	\$19.59	\$224.34	\$150.00	(\$74.34)	\$300.00
5429 - HVAC CONTRACT	\$0.00	\$41.67	\$41.67	\$600.00	\$250.02	(\$349.98)	\$500.00
5480 - EXTERMINATING	\$69.90	\$33.33	(\$36.57)	\$822.58	\$199.98	(\$622.60)	\$400.00
<u>Total MAINTENANCE EXPENSE</u>	\$3,446.27	\$1,292.33	(\$2,153.94)	\$8,979.23	\$7,753.98	(\$1,225.25)	\$15,508.00
<u>UTILITIES</u>							
5830 - WATER/SEWER	\$0.00	\$0.00	\$0.00	\$4,975.90	\$5,000.00	\$24.10	\$10,000.00
5840 - CABLE TV	\$0.00	\$33.33	\$33.33	\$0.00	\$199.98	\$199.98	\$400.00
<u>Total UTILITIES</u>	\$0.00	\$33.33	\$33.33	\$4,975.90	\$5,199.98	\$224.08	\$10,400.00
<u>FINANCIAL</u>							
6010 - BAD DEBT	\$0.00	\$41.67	\$41.67	\$0.00	\$250.02	\$250.02	\$500.00
<u>Total FINANCIAL</u>	\$0.00	\$41.67	\$41.67	\$0.00	\$250.02	\$250.02	\$500.00
<u>OTHER EXPENSES</u>							
7018 - ROOF RESERVES	\$316.67	\$316.67	\$0.00	\$1,900.02	\$1,900.02	\$0.00	\$3,800.00
7020 - RESERVE CONTRIBUTION	\$3,225.00	\$3,225.00	\$0.00	\$19,350.00	\$19,350.00	\$0.00	\$38,700.00
7021 - RESERVE INTEREST	\$1,362.96	\$391.08	(\$971.88)	\$5,854.86	\$2,346.48	(\$3,508.38)	\$4,693.00
<u>Total OTHER EXPENSES</u>	\$4,904.63	\$3,932.75	(\$971.88)	\$27,104.88	\$23,596.50	(\$3,508.38)	\$47,193.00
Total Expense	\$8,350.90	\$5,300.08	(\$3,050.82)	\$41,310.01	\$36,800.48	(\$4,509.53)	\$73,601.00
Operating Net Income	(\$1,028.06)	\$833.33	(\$1,861.39)	\$64.02	(\$0.02)	\$64.04	\$0.00
Net Income	(\$1,028.06)	\$833.33	(\$1,861.39)	\$64.02	(\$0.02)	\$64.04	\$0.00

Greensboro Condominium Owners Association
Budget Comparison Report - 903 - Greensboro Three Bedroom
6/1/2019 - 6/30/2019

	6/1/2019 - 6/30/2019			1/1/2019 - 6/30/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>INCOME</u>							
4200 - ASSOCIATION FEES	\$29,936.26	\$29,936.33	(\$0.07)	\$179,617.56	\$179,617.98	(\$0.42)	\$359,236.00
4203 - FEE ALLOCATION	(\$19,148.67)	(\$19,148.67)	\$0.00	(\$114,892.02)	(\$114,892.02)	\$0.00	(\$229,784.00)
4310 - LATE FEES	\$50.00	\$0.00	\$50.00	\$375.00	\$0.00	\$375.00	\$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	\$37.50	(\$37.50)	\$600.00	\$225.00	\$375.00	\$450.00
4350 - PARTY ROOM INCOME	\$0.00	\$20.00	(\$20.00)	\$150.00	\$120.00	\$30.00	\$240.00
4430 - RESERVE INVESTMENT INCOME	\$2,092.56	\$737.42	\$1,355.14	\$8,042.52	\$4,424.52	\$3,618.00	\$8,849.00
<u>Total INCOME</u>	\$12,930.15	\$11,582.58	\$1,347.57	\$73,943.06	\$69,495.48	\$4,447.58	\$138,991.00
Total Income	\$12,930.15	\$11,582.58	\$1,347.57	\$73,943.06	\$69,495.48	\$4,447.58	\$138,991.00
Expense							
<u>ADMINISTRATIVE EXPENSES</u>							
5070 - LEGAL EXPENSE GENERAL	\$1,175.00	\$0.00	(\$1,175.00)	\$1,175.00	\$0.00	(\$1,175.00)	\$0.00
5090 - CONSULTING FEES	\$0.00	\$0.00	\$0.00	\$350.00	\$0.00	(\$350.00)	\$0.00
<u>Total ADMINISTRATIVE EXPENSES</u>	\$1,175.00	\$0.00	(\$1,175.00)	\$1,525.00	\$0.00	(\$1,525.00)	\$0.00
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$0.00	\$932.67	\$932.67	\$5,500.00	\$5,596.02	\$96.02	\$11,192.00
5410 - PAINTING/SIDING	\$0.00	\$416.67	\$416.67	\$0.00	\$2,500.02	\$2,500.02	\$5,000.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$0.00	\$291.67	\$291.67	\$4,050.83	\$1,750.02	(\$2,300.81)	\$3,500.00
5412 - ROOF	\$320.00	\$625.00	\$305.00	\$945.45	\$3,750.00	\$2,804.55	\$7,500.00
5418 - MAINTENANCE SUPPLIES	\$79.28	\$41.67	(\$37.61)	\$612.12	\$250.02	(\$362.10)	\$500.00
5429 - HVAC CONTRACT	\$20.30	\$62.50	\$42.20	\$920.30	\$375.00	(\$545.30)	\$750.00
5433 - WATER SOFTENER	\$126.35	\$291.67	\$165.32	\$1,259.61	\$1,750.02	\$490.41	\$3,500.00
5480 - EXTERMINATING	\$0.00	\$33.33	\$33.33	\$0.00	\$199.98	\$199.98	\$400.00
<u>Total MAINTENANCE EXPENSE</u>	\$545.93	\$2,695.18	\$2,149.25	\$13,288.31	\$16,171.08	\$2,882.77	\$32,342.00
<u>UTILITIES</u>							
5830 - WATER/SEWER	\$0.00	\$0.00	\$0.00	\$12,569.89	\$13,500.00	\$930.11	\$27,000.00
5840 - CABLE TV	\$0.00	\$41.67	\$41.67	\$0.00	\$250.02	\$250.02	\$500.00
<u>Total UTILITIES</u>	\$0.00	\$41.67	\$41.67	\$12,569.89	\$13,750.02	\$1,180.13	\$27,500.00
<u>FINANCIAL</u>							
6010 - BAD DEBT	\$0.00	\$83.33	\$83.33	\$0.00	\$499.98	\$499.98	\$1,000.00
<u>Total FINANCIAL</u>	\$0.00	\$83.33	\$83.33	\$0.00	\$499.98	\$499.98	\$1,000.00
<u>OTHER EXPENSES</u>							
7018 - ROOF RESERVES	\$700.00	\$700.00	\$0.00	\$4,200.00	\$4,200.00	\$0.00	\$8,400.00
7020 - RESERVE CONTRIBUTION	\$5,075.00	\$5,075.00	\$0.00	\$30,450.00	\$30,450.00	\$0.00	\$60,900.00
7021 - RESERVE INTEREST	\$2,092.56	\$737.42	(\$1,355.14)	\$8,042.52	\$4,424.52	(\$3,618.00)	\$8,849.00
<u>Total OTHER EXPENSES</u>	\$7,867.56	\$6,512.42	(\$1,355.14)	\$42,692.52	\$39,074.52	(\$3,618.00)	\$78,149.00
Total Expense	\$9,588.49	\$9,332.60	(\$255.89)	\$70,075.72	\$69,495.60	(\$580.12)	\$138,991.00

Greensboro Condominium Owners Association
Budget Comparison Report - 903 - Greensboro Three Bedroom
6/1/2019 - 6/30/2019

	6/1/2019 - 6/30/2019			1/1/2019 - 6/30/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Net Income	\$3,341.66	\$2,249.98	\$1,091.68	\$3,867.34	(\$0.12)	\$3,867.46	\$0.00
Net Income	\$3,341.66	\$2,249.98	\$1,091.68	\$3,867.34	(\$0.12)	\$3,867.46	\$0.00

Greensboro Condominium Owners Association
Budget Comparison Report - 904 - Greensboro Condos
6/1/2019 - 6/30/2019

	6/1/2019 - 6/30/2019			1/1/2019 - 6/30/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>INCOME</u>							
4200 - ASSOCIATION FEES	\$54,587.52	\$54,588.08	(\$0.56)	\$327,525.12	\$327,528.48	(\$3.36)	\$655,057.00
4203 - FEE ALLOCATION	(\$29,577.75)	(\$29,577.75)	\$0.00	(\$177,466.50)	(\$177,466.50)	\$0.00	(\$354,933.00)
4310 - LATE FEES	\$175.00	\$0.00	\$175.00	\$1,024.97	\$0.00	\$1,024.97	\$0.00
4325 - KEYS AND LOCK CHARGES	\$100.00	\$0.00	\$100.00	\$275.00	\$0.00	\$275.00	\$0.00
4340 - MOVE IN/MOVE OUT FEES	\$1,350.00	\$150.00	\$1,200.00	\$3,600.00	\$900.00	\$2,700.00	\$1,800.00
4350 - PARTY ROOM INCOME	\$120.00	\$12.50	\$107.50	\$270.00	\$75.00	\$195.00	\$150.00
4430 - RESERVE INVESTMENT INCOME	\$4,066.33	\$1,166.75	\$2,899.58	\$14,448.79	\$7,000.50	\$7,448.29	\$14,001.00
4440 - LAUNDRY INCOME	\$1,528.12	\$1,366.08	\$162.04	\$8,358.72	\$8,196.48	\$162.24	\$16,393.00
<u>Total INCOME</u>	<u>\$32,349.22</u>	<u>\$27,705.66</u>	<u>\$4,643.56</u>	<u>\$178,036.10</u>	<u>\$166,233.96</u>	<u>\$11,802.14</u>	<u>\$332,468.00</u>
Total Income	\$32,349.22	\$27,705.66	\$4,643.56	\$178,036.10	\$166,233.96	\$11,802.14	\$332,468.00
Expense							
<u>ADMINISTRATIVE EXPENSES</u>							
5090 - CONSULTING FEES	\$0.00	\$0.00	\$0.00	\$400.00	\$0.00	(\$400.00)	\$0.00
5174 - LICENSES & PERMITS	\$10.00	\$20.83	\$10.83	\$185.00	\$124.98	(\$60.02)	\$250.00
5355 - TELEPHONE	\$202.79	\$266.67	\$63.88	\$1,701.08	\$1,600.02	(\$101.06)	\$3,200.00
<u>Total ADMINISTRATIVE EXPENSES</u>	<u>\$212.79</u>	<u>\$287.50</u>	<u>\$74.71</u>	<u>\$2,286.08</u>	<u>\$1,725.00</u>	<u>(\$561.08)</u>	<u>\$3,450.00</u>
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$0.00	\$83.33	\$83.33	\$500.00	\$499.98	(\$0.02)	\$1,000.00
5410 - PAINTING/SIDING	\$0.00	\$20.83	\$20.83	\$0.00	\$124.98	\$124.98	\$250.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$0.00	\$666.67	\$666.67	\$5,049.13	\$4,000.02	(\$1,049.11)	\$8,000.00
5412 - ROOF	\$5,005.35	\$416.67	(\$4,588.68)	\$11,961.67	\$2,500.02	(\$9,461.65)	\$5,000.00
5414 - SECURITY LOCKS COMMON AREA	\$0.00	\$183.33	\$183.33	\$629.72	\$1,099.98	\$470.26	\$2,200.00
5418 - MAINTENANCE SUPPLIES	\$23.73	\$291.67	\$267.94	\$1,052.29	\$1,750.02	\$697.73	\$3,500.00
5420 - APPLIANCE REPLACE/REPAIR	\$0.00	\$166.67	\$166.67	\$2,162.59	\$1,000.02	(\$1,162.57)	\$2,000.00
5425 - MECHANICAL & ELECTRICAL	\$0.00	\$83.41	\$83.41	\$563.16	\$500.46	(\$62.70)	\$1,000.97
5429 - HVAC CONTRACT	\$314.48	\$291.67	(\$22.81)	\$1,148.00	\$1,750.02	\$602.02	\$3,500.00
5431 - WATER HEATER	\$0.00	\$166.67	\$166.67	\$0.00	\$1,000.02	\$1,000.02	\$2,000.00
5433 - WATER SOFTENER	\$299.22	\$250.00	(\$49.22)	\$1,313.89	\$1,500.00	\$186.11	\$3,000.00
5434 - PLUMBING	\$298.00	\$250.00	(\$48.00)	\$3,178.16	\$1,500.00	(\$1,678.16)	\$3,000.00
5435 - SEWER/DRAIN	\$0.00	\$125.00	\$125.00	\$0.00	\$750.00	\$750.00	\$1,500.00
5445 - LOBBY/DECORATION/AESTHETICS	\$0.00	\$20.83	\$20.83	\$0.00	\$124.98	\$124.98	\$250.00
5450 - CARPETS DRAPERY CLEANING	\$0.00	\$416.67	\$416.67	\$0.00	\$2,500.02	\$2,500.02	\$5,000.00
5460 - CLEANING CONTRACT & SUPPLIES	\$1,435.73	\$1,166.67	(\$269.06)	\$9,315.34	\$7,000.02	(\$2,315.32)	\$14,000.00
5480 - EXTERMINATING	\$911.79	\$233.33	(\$678.46)	\$1,767.10	\$1,399.98	(\$367.12)	\$2,800.00
5575 - FENCING	\$0.00	\$41.67	\$41.67	\$0.00	\$250.02	\$250.02	\$500.00
<u>Total MAINTENANCE EXPENSE</u>	<u>\$8,288.30</u>	<u>\$4,875.09</u>	<u>(\$3,413.21)</u>	<u>\$38,641.05</u>	<u>\$29,250.54</u>	<u>(\$9,390.51)</u>	<u>\$58,500.97</u>
<u>UTILITIES</u>							

Greensboro Condominium Owners Association
Budget Comparison Report - 904 - Greensboro Condos
6/1/2019 - 6/30/2019

	6/1/2019 - 6/30/2019			1/1/2019 - 6/30/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5810 - ELECTRIC	\$755.99	\$1,250.00	\$494.01	\$5,383.81	\$7,500.00	\$2,116.19	\$15,000.00
5820 - GAS	\$2,464.90	\$4,000.00	\$1,535.10	\$25,262.78	\$24,000.00	(\$1,262.78)	\$48,000.00
5830 - WATER/SEWER	\$0.00	\$0.00	\$0.00	\$28,791.81	\$32,000.00	\$3,208.19	\$64,000.00
5840 - CABLE TV	\$0.00	\$83.33	\$83.33	\$0.00	\$499.98	\$499.98	\$1,000.00
Total UTILITIES	\$3,220.89	\$5,333.33	\$2,112.44	\$59,438.40	\$63,999.98	\$4,561.58	\$128,000.00
FINANCIAL							
6010 - BAD DEBT	\$0.00	\$83.33	\$83.33	\$0.00	\$499.98	\$499.98	\$1,000.00
Total FINANCIAL	\$0.00	\$83.33	\$83.33	\$0.00	\$499.98	\$499.98	\$1,000.00
OTHER EXPENSES							
7018 - ROOF RESERVES	\$1,458.33	\$1,458.33	\$0.00	\$8,749.98	\$8,749.98	\$0.00	\$17,500.00
7020 - RESERVE CONTRIBUTION	\$8,890.67	\$8,890.67	\$0.00	\$56,672.01	\$56,672.01	\$0.00	\$110,016.03
7021 - RESERVE INTEREST	\$4,066.33	\$1,166.75	(\$2,899.58)	\$14,448.79	\$7,000.50	(\$7,448.29)	\$14,001.00
Total OTHER EXPENSES	\$14,415.33	\$11,515.75	(\$2,899.58)	\$79,870.78	\$72,422.49	(\$7,448.29)	\$141,517.03
Total Expense	\$26,137.31	\$22,095.00	(\$4,042.31)	\$180,236.31	\$167,897.99	(\$12,338.32)	\$332,468.00
Operating Net Income	\$6,211.91	\$5,610.66	\$601.25	(\$2,200.21)	(\$1,664.03)	(\$536.18)	\$0.00
Net Income	\$6,211.91	\$5,610.66	\$601.25	(\$2,200.21)	(\$1,664.03)	(\$536.18)	\$0.00

Greensboro Condominium Owners Association
Budget Comparison Report - 905 - Greensboro Common Area
6/1/2019 - 6/30/2019

	6/1/2019 - 6/30/2019			1/1/2019 - 6/30/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>INCOME</u>							
4203 - FEE ALLOCATION	\$59,473.34	\$59,473.33	\$0.01	\$356,840.04	\$356,839.98	\$0.06	\$713,680.00
4420 - OPERATING INTEREST INCOME	\$0.48	\$0.00	\$0.48	\$2.86	\$0.00	\$2.86	\$0.00
4430 - RESERVE INVESTMENT INCOME	\$357.06	\$120.25	\$236.81	\$1,698.39	\$721.50	\$976.89	\$1,443.00
<u>Total INCOME</u>	\$59,830.88	\$59,593.58	\$237.30	\$358,541.29	\$357,561.48	\$979.81	\$715,123.00
Total Income	\$59,830.88	\$59,593.58	\$237.30	\$358,541.29	\$357,561.48	\$979.81	\$715,123.00
Expense							
<u>ADMINISTRATIVE EXPENSES</u>							
5010 - AUDIT & TAXES	\$0.00	\$358.33	\$358.33	\$4,290.00	\$2,149.98	(\$2,140.02)	\$4,300.00
5070 - LEGAL EXPENSE GENERAL	\$0.00	\$416.67	\$416.67	\$1,092.00	\$2,500.02	\$1,408.02	\$5,000.00
5090 - CONSULTING FEES	\$0.00	\$500.00	\$500.00	\$2,625.00	\$3,000.00	\$375.00	\$6,000.00
5110 - EDUCATION	\$0.00	\$66.67	\$66.67	\$68.00	\$400.02	\$332.02	\$800.00
5174 - LICENSES & PERMITS	\$0.00	\$25.00	\$25.00	\$0.00	\$150.00	\$150.00	\$300.00
5175 - MANAGEMENT FEES	\$4,375.00	\$4,462.50	\$87.50	\$26,250.00	\$26,775.00	\$525.00	\$53,550.00
5176 - MEMBERSHIP/BOARD MTG	\$98.87	\$83.33	(\$15.54)	\$500.87	\$499.98	(\$0.89)	\$1,000.00
5177 - MILEAGE	\$0.00	\$175.00	\$175.00	\$1,068.00	\$1,050.00	(\$18.00)	\$2,100.00
5179 - COMMITTEE EXPENSES	\$0.00	\$100.00	\$100.00	\$0.00	\$600.00	\$600.00	\$1,200.00
5292 - OFFICE SUPPLIES	\$196.85	\$208.33	\$11.48	\$2,238.75	\$1,249.98	(\$988.77)	\$2,500.00
5310 - POSTAGE	\$54.95	\$125.00	\$70.05	\$754.34	\$750.00	(\$4.34)	\$1,500.00
5320 - COPYING	\$915.10	\$354.17	(\$560.93)	\$3,621.03	\$2,125.02	(\$1,496.01)	\$4,250.00
5355 - TELEPHONE	\$464.31	\$458.33	(\$5.98)	\$2,923.72	\$2,749.98	(\$173.74)	\$5,500.00
5390 - MISCELLANEOUS ADMIN	\$0.00	\$125.00	\$125.00	\$538.39	\$750.00	\$211.61	\$1,500.00
<u>Total ADMINISTRATIVE EXPENSES</u>	\$6,105.08	\$7,458.33	\$1,353.25	\$45,970.10	\$44,749.98	(\$1,220.12)	\$89,500.00
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$0.00	\$16.67	\$16.67	\$0.00	\$100.02	\$100.02	\$200.00
5410 - PAINTING/SIDING	\$0.00	\$62.50	\$62.50	\$67.01	\$375.00	\$307.99	\$750.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$0.00	\$20.83	\$20.83	\$0.00	\$124.98	\$124.98	\$250.00
5412 - ROOF	\$0.00	\$41.67	\$41.67	\$0.00	\$250.02	\$250.02	\$500.00
5413 - WINDOWS/DOORS	\$0.00	\$41.67	\$41.67	\$0.00	\$250.02	\$250.02	\$500.00
5414 - SECURITY LOCKS COMMON AREA	\$216.49	\$66.67	(\$149.82)	\$216.49	\$400.02	\$183.53	\$800.00
5417 - GARAGE DOOR MAINTENANCE	\$0.00	\$16.67	\$16.67	\$0.00	\$100.02	\$100.02	\$200.00
5418 - MAINTENANCE SUPPLIES	\$306.87	\$750.00	\$443.13	\$711.45	\$4,500.00	\$3,788.55	\$9,000.00
5421 - DECKS/BALCONIES/PATIOS	\$0.00	\$20.83	\$20.83	\$0.00	\$124.98	\$124.98	\$250.00
5425 - MECHANICAL & ELECTRICAL	\$0.00	\$62.50	\$62.50	\$1,175.00	\$375.00	(\$800.00)	\$750.00
5429 - HVAC CONTRACT	\$0.00	\$20.83	\$20.83	\$0.00	\$124.98	\$124.98	\$250.00
5431 - WATER HEATER	\$0.00	\$20.83	\$20.83	\$0.00	\$124.98	\$124.98	\$250.00
5434 - PLUMBING	\$0.00	\$62.50	\$62.50	\$0.00	\$375.00	\$375.00	\$750.00
5435 - SEWER/DRAIN	\$0.00	\$83.33	\$83.33	\$0.00	\$499.98	\$499.98	\$1,000.00
5445 - LOBBY/DECORATION/AESTHETICS	\$0.00	\$20.83	\$20.83	\$0.00	\$124.98	\$124.98	\$250.00
5450 - CARPETS DRAPERY CLEANING	\$0.00	\$41.67	\$41.67	\$0.00	\$250.02	\$250.02	\$500.00
5460 - CLEANING CONTRACT & SUPPLIES	\$645.97	\$750.00	\$104.03	\$2,045.09	\$4,500.00	\$2,454.91	\$9,000.00
5480 - EXTERMINATING	\$69.90	\$208.33	\$138.43	\$80.63	\$1,249.98	\$1,169.35	\$2,500.00
5520 - STREETS/WALKS/DRIVES	\$0.00	\$166.67	\$166.67	\$0.00	\$1,000.02	\$1,000.02	\$2,000.00

Greensboro Condominium Owners Association
Budget Comparison Report - 905 - Greensboro Common Area
6/1/2019 - 6/30/2019

	6/1/2019 - 6/30/2019			1/1/2019 - 6/30/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5525 - PARKING LOT	\$253.51	\$166.67	(\$86.84)	\$1,934.97	\$1,000.02	(\$934.95)	\$2,000.00
5530 - LAWN CARE CONTRACT	\$3,964.60	\$3,857.14	(\$107.46)	\$11,840.26	\$11,571.42	(\$268.84)	\$27,000.00
5540 - SNOW REMOVAL CONTRACT	\$0.00	\$0.00	\$0.00	\$13,970.49	\$13,800.00	(\$170.49)	\$23,000.00
5541 - SNOW SUPPLIES	\$217.91	\$0.00	(\$217.91)	\$5,166.55	\$1,600.00	(\$3,566.55)	\$2,000.00
5551 - GROUNDS SUPPLIES	\$0.00	\$62.50	\$62.50	\$196.50	\$375.00	\$178.50	\$750.00
5571 - LANDSCAPING COMM	\$784.50	\$1,208.33	\$423.83	\$2,164.20	\$7,249.98	\$5,085.78	\$14,500.00
5580 - TREES	\$432.32	\$1,250.00	\$817.68	\$7,988.64	\$7,500.00	(\$488.64)	\$15,000.00
5605 - IRRIGATION SYSTEM	\$191.87	\$208.33	\$16.46	\$191.87	\$1,249.98	\$1,058.11	\$2,500.00
5650 - REFUSE REMOVAL	\$3,466.34	\$2,333.33	(\$1,133.01)	\$18,934.33	\$13,999.98	(\$4,934.35)	\$28,000.00
5710 - POOL & TENNIS	\$1,372.86	\$916.67	(\$456.19)	\$3,683.11	\$5,500.02	\$1,816.91	\$11,000.00
5720 - TOOLS & EQUIPMENT	\$0.00	\$100.00	\$100.00	\$992.89	\$600.00	(\$392.89)	\$1,200.00
5740 - MISCELLANEOUS MAINTENANCE	\$0.00	\$83.33	\$83.33	\$170.89	\$499.98	\$329.09	\$1,000.00
Total MAINTENANCE EXPENSE	\$11,923.14	\$12,661.30	\$738.16	\$71,530.37	\$79,796.38	\$8,266.01	\$157,650.00
ASSOCIATION UNIT							
5750 - ASSOC UNIT MAINT LESS RENT	\$2,316.57	(\$2,155.00)	(\$4,471.57)	(\$6,712.69)	(\$10,330.00)	(\$3,617.31)	(\$20,660.00)
5751 - ASSOCIATION UNIT ASSOC FEE	\$859.20	\$859.17	(\$0.03)	\$5,155.20	\$5,155.02	(\$0.18)	\$10,310.00
5752 - ASSOCIATION UNIT LAUNDRY FEE	\$16.66	\$16.67	\$0.01	\$99.96	\$100.02	\$0.06	\$200.00
5754 - UNIT REPAIRS	\$391.76	\$0.00	(\$391.76)	\$391.76	\$0.00	(\$391.76)	\$0.00
5756 - UNIT LEASING EXPENSES	\$1,350.00	\$235.42	(\$1,114.58)	\$2,450.00	\$1,412.52	(\$1,037.48)	\$2,825.00
Total ASSOCIATION UNIT	\$4,934.19	(\$1,043.74)	(\$5,977.93)	\$1,384.23	(\$3,662.44)	(\$5,046.67)	(\$7,325.00)
PAYROLL EXPENSE							
5776 - PAYROLL	\$8,864.89	\$9,107.50	\$242.61	\$55,099.61	\$54,645.00	(\$454.61)	\$109,290.00
5788 - EMPLOYEE HEALTH BENEFITS	\$968.88	\$482.25	(\$486.63)	\$5,813.28	\$2,893.50	(\$2,919.78)	\$5,787.00
5790 - PAYROLL TAXES	\$951.21	\$1,066.33	\$115.12	\$5,960.59	\$6,397.98	\$437.39	\$12,796.00
5791 - CARETAKERS FILL-IN VACATION	\$52.58	\$0.00	(\$52.58)	\$52.58	\$0.00	(\$52.58)	\$0.00
Total PAYROLL EXPENSE	\$10,837.56	\$10,656.08	(\$181.48)	\$66,926.06	\$63,936.48	(\$2,989.58)	\$127,873.00
UTILITIES							
5810 - ELECTRIC	\$539.14	\$733.33	\$194.19	\$2,218.16	\$4,399.98	\$2,181.82	\$8,800.00
5820 - GAS	\$672.96	\$208.33	(\$464.63)	\$1,615.24	\$1,249.98	(\$365.26)	\$2,500.00
5830 - WATER/SEWER	\$0.00	\$0.00	\$0.00	\$245.08	\$300.00	\$54.92	\$600.00
5840 - CABLE TV	\$126.29	\$116.67	(\$9.62)	\$692.45	\$700.02	\$7.57	\$1,400.00
Total UTILITIES	\$1,338.39	\$1,058.33	(\$280.06)	\$4,770.93	\$6,649.98	\$1,879.05	\$13,300.00
INSURANCE EXPENSES							
5910 - COMMERCIAL INSURANCE	\$8,088.65	\$7,648.50	(\$440.15)	\$48,523.54	\$45,891.00	(\$2,632.54)	\$91,782.00
5915 - WORKERS COMP INSURANCE	\$1,114.17	\$1,050.00	(\$64.17)	\$2,332.03	\$2,500.00	\$167.97	\$5,000.00
Total INSURANCE EXPENSES	\$9,202.82	\$8,698.50	(\$504.32)	\$50,855.57	\$48,391.00	(\$2,464.57)	\$96,782.00
FINANCIAL							
6070 - MISC FINANCIAL EXPENSES	\$0.00	\$8.33	\$8.33	\$0.00	\$49.98	\$49.98	\$100.00
Total FINANCIAL	\$0.00	\$8.33	\$8.33	\$0.00	\$49.98	\$49.98	\$100.00
OTHER EXPENSES							
7020 - RESERVE CONTRIBUTION	\$19,650.00	\$19,650.00	\$0.00	\$117,900.00	\$117,900.00	\$0.00	\$235,800.00
7021 - RESERVE INTEREST	\$357.06	\$120.25	(\$236.81)	\$1,698.39	\$721.50	(\$976.89)	\$1,443.00
Total OTHER EXPENSES	\$20,007.06	\$19,770.25	(\$236.81)	\$119,598.39	\$118,621.50	(\$976.89)	\$237,243.00

Greensboro Condominium Owners Association
Budget Comparison Report - 905 - Greensboro Common Area
6/1/2019 - 6/30/2019

	6/1/2019 - 6/30/2019			1/1/2019 - 6/30/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Expense	\$64,348.24	\$59,267.38	(\$5,080.86)	\$361,035.65	\$358,532.86	(\$2,502.79)	\$715,123.00
Operating Net Income	(\$4,517.36)	\$326.20	(\$4,843.56)	(\$2,494.36)	(\$971.38)	(\$1,522.98)	\$0.00
Net Income	(\$4,517.36)	\$326.20	(\$4,843.56)	(\$2,494.36)	(\$971.38)	(\$1,522.98)	\$0.00

Greensboro Condominium Owners Association
AR Aging Delinquency: 905-905 - Greensboro Common Area
Period Through: 6/30/2019

<u>Account Number</u>	<u>Unit Address</u>	<u>Name</u>	<u>Total Due</u>	<u>Current</u>	<u>30 days</u>	<u>60 days</u>	<u>90 days</u>
141302353	7318 West 22nd Street	Greensboro Condominium Owners Assoc. (GR)	\$80.32	\$80.32			
			<u>\$80.32</u>	<u>\$80.32</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
			1	1	0	0	0
			<u>\$80.32</u>	<u>\$80.32</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
			<u>\$80.32</u>	<u>\$80.32</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>