

**Greensboro Condominium Homeowners Association**  
**Board Meeting Minutes**  
**June 25, 2019**

The Regular Monthly Meeting of the Board of Directors of Greensboro was called to order at 6:55pm at the Greensboro Community Room by President Hofer.

A quorum was present with the following Directors in attendance: Cindy Benzaquen (for part of it), Arlene Bleecker, Daniela Hofer, Jane Kaufenberg, Mark Stilley, Lauren Tomcheck, Tim Hilger, Bill Theobald. Absent: Deb Wolkenbrod. 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 Tim Hilger, Jane Kaufenberg seconded. Motion carried.

**Committee Reports:**

Communications Committee Report: A 2<sup>nd</sup> draft of the June news brief has been sent to Board members for comment and is due by 4PM on Thursday, June 27. It will be sent to Shayne Damian on Friday for forwarding in an email blast to Greensboro. I will be working with new web master Mark Stilley on posting various documents at the Greensboro web site. A huge THANKS to Mark for volunteering! - Jane Kaufenberg.

Rules Committee: Tim Hilger is waiting for legal's final "cleaned up" version of the Patio Agreement. Then, the Patio Agreement will be incorporated into the updated Rules. The Rules Committee will review and revise the entire "updated Rules" document as needed. Then, that draft will be shared with the entire Board for its input in the July meeting. That update will be sent to Phaedra for her review from a legal perspective. Following legal's review the Board will re-review and approve the updated Rules for distribution for all Owners.

Architectural Committee: Tim Hilger met with Julee Quarve-Peterson, an ADA specialist. They toured the Club House to get her professional opinion if it is necessary to get City building permits to update/refresh the Club House's lower level including bathrooms. Julee advised that if you are only doing a "refresh" type update then a City permit is not needed. You can do a "refresh" which includes new toilets, sinks, wall covering, shower heads and faucets, flooring material, etc. without a permit. For example: a toilet for a toilet, sink for a sink, floor or wall covering for a floor or wall covering. "Replacing like kind with like kind" is permissible. Her inspection included if we need for "handicapped access" to the Upper Level of the Club House or Condo buildings. Not required under ADA etc. because Greensboro was built prior to the Federal passage of ADA. Julee will provide us with a report that summarizes her findings and related recommendations.

In the last several weeks we have had several windows on 3 Bedroom Townhomes inspected and several issues were identified. Which then lead to additional investigations in and around 2 and 3 Bedroom Townhome exterior walls. Shayne Damian has distributed Encompass's reports on these investigations. More information to come.

The landscaping of the new flower garden on the southside of 2040 – 2054 is installed and looks and is doing great. Dorothy Pederson has a couple shrub "tweaking's" to do but, it is virtually complete. It has a "soaker hose" irrigation system built into it. Two downspouts from the adjacent townhomes will be "tunneled" under the sidewalk to augment the garden's watering system. Removing the downspout water from flowing over the sidewalk will also reduce ice buildup on the sidewalks in the winter.

Social Committee: Upcoming events, National Night Out is August 6th, Yoga class to be decided, Sunday nights in the Club house, "Dog Days of Summer" Dogs free swim in the pool (last day pool is open). Anyone willing to help in planning or execution of events should contact Lauren Tomcheck.

Tim Hilger made a motion to open up the Club House on Sunday nights for all residents to gather, Bill Theobald seconded. Motion carried 6:1.

Tim Hilger made a motion to open up the pool for a dog swim day event on the last day that pool is open, Jane Kaufenberg seconded. Motion carried 6:1

Bill Theobald made a motion to make the Green Parking Zone permanent with the current zones, Arlene Bleecker seconded. Motion carried.

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

Secretary's Report: Presenter, Jane Kaufenberg

Tim Hilger motioned that the Minutes of the May 28, 2019 regular meeting be accepted as amended, Bill Theobald seconded, the motion carried.

Treasurer's Report: Presenter Jane Kaufenberg

The Treasurer pointed out that as of May 31, 2019 the Condo cost center shows that the roof expenses exceed the annual budget by \$1,900, the appliance repair expenses exceed the annual budget by \$1,000, the total maintenance expenses Actual January 1 – May 31, 2019 exceed budget by almost \$6,000, net loss is \$8,412.12 which is 57% of remaining Retained Earnings of \$14,658.98 Bill Theobald informed the Board that it is a timing issue/that the loss would decrease. Tim Hilger made a motion that the Treasurer's Report be accepted, Bill Theobald seconded and the motion carried.

Management Report, Presenter: Association Manager, Shayne Damian

Tim Hilger made a motion to approve the AMEK bid for the 3 Bedroom townhome's Garage Lintel Project for \$53,900 for 4 units, Lauren Tomcheck seconded, motion carried. Funding out of 3 Bedroom Reserves.

Tim Hilger made a motion to approve the AMBE proposal for the roof study of \$8,950 to come out of Common Operating, Lauren Tomcheck seconded, motion carried 6:1.

Tim Hilger made a motion to approve the Nature's Garden proposal for \$1,560 for connecting roof gutter downspouts into the perennial bed near 2050 & 2044 Louisiana, as well as the approval of the 4 crew members' time on site for 8hrs of the various maintenance jobs not to exceed \$2,560, Jane Kaufenberg seconded, the motion carried. Funding out of Operating Common Landscaping.

Tim Hilger made a motion to change the name of the "Party Room/Community Building" to "Club House", Bill Theobald seconded, the motion carried.

Bill Theobald made a motion to accept the Signs Now bid for the green zone parking signs, and 2 Club House parking signs and purchase of materials to make the signs permanent, not to exceed \$1,000. Arlene Bleecker seconded, motion carried. Funding out of Common Operating Parking Lots.

Bill Theobald made a motion to accept the 2 additional projects on the Hage bid from last month, project to include 7412 SW Service Entrance for \$2,350 and 7316 SE Elevation for \$500, Arlene Bleecker seconded, the motion carried. Funding from Reserve Common Concrete.

Jane Kaufenberg made a motion to build a temporary dog park behind the Garage Bank B not to exceed \$500, Lauren Tomcheck seconded, the motion carried. Funding out of Common Operating Tennis & Swimming Pool.

Tim Hilger made a motion to use lap siding for any green Hardie board replacement that is needed, to match existing lap siding and trim, Jane Kaufenberg seconded, motion carried.

The next regular Board meeting will take place on July 23, 2019 at 6:30 pm at the Greensboro Club House.

There being no other business, a motion to adjourn was made by Tim Hilger, seconded by Bill Theobald, and the regular meeting was adjourned at 9:05 pm.



June 24, 2019

To: Tim Hilger  
2054 Louisiana Ave S.  
Minneapolis, MN 55426  
tim@divacq.com

From: Julee Quarve-Peterson of Julee Quarve-Peterson Inc. (JQP, Inc.)  
MN Certified Access Specialist 1779

Re: Accessibility improvements for Greensboro Condos and Club House

At your request, we conducted a site visit and discussed several options and desires of the Condominiums Association. There are at least 3 major codes, standard and laws which apply to the Greensboro site.

- MN 1341: 2015 Accessibility Building Code
  - Triggered when remodeling, additions, etc. to the common amenities require a building permit to be issued
- Federal Fair Housing Act
  - This property was constructed prior to this law for its original construction
  - Modifications to common areas of the property may be allowed to accommodate a specific residents disability "at the residents expense", ie: special parking, handrails, power door opener, etc.
- Americans with Disabilities Act 1990 / ADAAG 2010 Design Standards
  - Only common amenities are covered (ie: pool, club house, visitor parking), and the property was constructed prior to the 1990 passage of the ADA

It is best practice to review and include as many features of accessibility as a standard practice of remodeling, repairs and maintenance.

Accessibility features such as:

- Door levels (vs. knob)
- Handrails on both sides of stairways
- Grab bars at toilets and in showers
- Lever style faucet hardware
- Sturdy changing benches
- Signage with raised characters and braille with contrasting colors and compliant font

**julee quarve-peterson, inc.**  
6345 Vincent Ave S  
Minneapolis, MN 55423

phone: 612.709.2379  
e-mail: jqp\_inc@yahoo.com

A specific item of discussion included "How can we provide greater accessibility to the upper level of the Club House?" The upper level is 1 full story up with the kitchen and community meeting space.

Options for access to a second story (vertical access) include:

- Elevator (\$250,000+)
- Lula - modified elevator (\$175,000+)  
*Note: Many cities will not allow*
- Exterior Sloped Walkway
  - Running slope of 1:20 (5%) maximum
    - Note: With an approximate 15 ft. vertical rise, a 1:20 sloped walkway would need ~300 linear ft. of run "a football field"
- Interior Ramp
  - Running slope of 1:12 (8.33%)
    - Note: With an approximate 15 ft. vertical rise, a 1:12 interior ramp would need ~180 linear ft. of run, plus level landings at the top and bottom and a level landing every 30" of rise with a total linear run of over 200 ft.

It is the recommendation of JQP, Inc. that sturdy handrails on both sides of the stairway (interior and exterior) be provided and that there be a policy that if a resident cannot safely negotiate stairs, that the meeting or function could be relocated to an accessible site nearby.

If there are any further specific questions, please contact me at [jqp\\_inc@yahoo.com](mailto:jqp_inc@yahoo.com)

Sincerely,

Julee Quarve-Peterson, President of JQP, Inc.  
Julee Quarve-Peterson, Inc. (JQP, Inc)  
Minnesota Accessibility Specialist 1779

**Greensboro Condominium Owners Association**  
**Balance Sheet**  
**5/31/2019**

	902 - Greensboro Two Bedroom	903 - Greensboro Three Bedroom	904 - Greensboro Condos	905 - Greensboro Common Area	Total
<b>Assets</b>					
<u>CASH OPERATING FUND</u>					
1010 - MN BANK & TRUST CHECKING	\$25,084.31	\$59,118.44	\$30,453.98	\$29,161.82	\$143,818.55
1021 - MN BANK & TRUST MM SAVINGS				\$362.19	\$362.19
<u>Total CASH OPERATING FUND</u>	<u>\$25,084.31</u>	<u>\$59,118.44</u>	<u>\$30,453.98</u>	<u>\$29,524.01</u>	<u>\$144,180.74</u>
<u>CASH REPLACEMENT FUND</u>					
1031 - MN BANK & TRUST RESERVE SAVINGS	\$3,226.55	\$5,077.45	\$10,004.82	\$19,659.48	\$37,968.30
1049 - DOUGHERTY 2BR GARAGE 3952	\$46,600.98				\$46,600.98
1050 - DOUGHERTY 2BR 2774	\$72,745.80				\$72,745.80
1051 - DOUGHERTY 2 BR ROOF 2775	\$359,098.57				\$359,098.57
1052 - DOUGHERTY 3BR 2776		\$73,864.16			\$73,864.16
1053 - DOUGHERTY 3BR ROOF 2777		\$607,668.97			\$607,668.97
1054 - DOUGHERTY CONDO 2778			\$419,907.15		\$419,907.15
1055 - DOUGHERTY CONDO ROOF 2772			\$773,065.00		\$773,065.00
1056 - DOUGHERTY CONDO GARAGE 3951			\$120,959.72		\$120,959.72
1058 - DOUGHERTY COMMON 2773				\$148,791.21	\$148,791.21
1060 - DUE FROM (TO) OPERATING			(\$1,109.33)		(\$1,109.33)
<u>Total CASH REPLACEMENT FUND</u>	<u>\$481,671.90</u>	<u>\$686,610.58</u>	<u>\$1,322,827.36</u>	<u>\$168,450.69</u>	<u>\$2,659,560.53</u>
<u>CURRENT ASSETS</u>					
1210 - ACCOUNTS RECEIVABLE ASSOC/MISC FEE	\$50.00	\$1,793.77	\$2,798.08		\$4,641.85
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				\$10,409.96	\$10,409.96
1305 - PREPAID WORKERS COMP				\$202.36	\$202.36
<u>Total CURRENT ASSETS</u>	<u>\$618.81</u>	<u>\$5,608.48</u>	<u>\$403.08</u>	<u>\$10,612.32</u>	<u>\$17,242.69</u>
<u>PROPERTY &amp; EQUIPMENT</u>					
1526 - BUILDING(S) / 2 UNITS				\$78,640.00	\$78,640.00
1575 - ACCUMULATED DEPRECIATION				(\$66,258.05)	(\$66,258.05)
<u>Total PROPERTY &amp; EQUIPMENT</u>		<u>\$0.00</u>	<u>\$0.00</u>	<u>\$12,381.95</u>	<u>\$12,381.95</u>
<i>Assets Total</i>	<i>\$507,375.02</i>	<i>\$751,337.50</i>	<i>\$1,353,684.42</i>	<i>\$220,968.97</i>	<i>\$2,833,365.91</i>
<b>Liabilities &amp; Equity</b>					
<u>CURRENT LIABILITIES</u>					
2050 - SECURITY DEPOSIT				\$3,380.50	\$3,380.50
2070 - PREPAID ASSOCIATION FEES	\$6,597.67	\$20,354.89	\$25,279.53		\$52,232.09
2072 - PREPAID SPECIAL PROJECT ASSESSMENTS		\$1,470.00	\$440.00		\$1,910.00
2332 - DUE FROM (TO) OPERATING			(\$1,109.33)		(\$1,109.33)
<u>Total CURRENT LIABILITIES</u>	<u>\$6,597.67</u>	<u>\$21,824.89</u>	<u>\$24,610.20</u>	<u>\$3,380.50</u>	<u>\$56,413.26</u>
<u>RESERVE EQUITY</u>					

**Greensboro Condominium Owners Association**  
**Balance Sheet**  
**5/31/2019**

	902 - Greensboro Two Bedroom	903 - Greensboro Three Bedroom	904 - Greensboro Condos	905 - Greensboro Common Area	Total
3200 - REPLACEMENT RESERVE	\$440,710.42	\$624,882.86	\$1,214,724.76	\$84,380.81	\$2,364,698.85
3202 - UNREALIZED GAIN/LOSS	\$18,761.23	\$26,902.76	\$42,647.15	\$3,078.55	\$91,389.69
3249 - SPECIAL ASSESSMENT CONTRIBUTION		\$2,990.00			\$2,990.00
3250 - CONTRIBUTION TO RESERVE	\$17,708.35	\$28,875.00	\$55,072.99	\$98,250.00	\$199,906.34
3251 - CONTRIBUTION TO INTEREST	\$4,491.90	\$5,949.96	\$10,382.46	\$1,341.33	\$22,165.65
3355 - LANDSCAPING				(\$18,600.00)	(\$18,600.00)
<u>Total RESERVE EQUITY</u>	<u>\$481,671.90</u>	<u>\$689,600.58</u>	<u>\$1,322,827.36</u>	<u>\$168,450.69</u>	<u>\$2,662,550.53</u>
<u>Retained Earnings</u>	\$18,013.37	\$39,386.35	\$14,658.98	\$47,114.78	\$119,173.48
<u>Net Income</u>	\$1,092.08	\$525.68	(\$8,412.12)	\$2,023.00	(\$4,771.36)
<i>Liabilities and Equity Total</i>	\$507,375.02	\$751,337.50	\$1,353,684.42	\$220,968.97	\$2,833,365.91

Greensboro P&L / Budget Comparison Summary

5/31/2019

Condensed By Cost Center

	YTD Actual	YTD Budget	YTD Variance	2019 Budget
<b>Income</b>				
902 2BR	\$ 34,051.19	\$ 30,667.05	\$ 3,384.14	\$ 73,601.00
903 3BR	\$ 61,012.91	\$ 57,912.90	\$ 3,100.01	\$ 138,991.00
904 CONDO	\$ 145,686.88	\$ 138,528.30	\$ 7,158.58	\$ 332,468.00
905 COMMON	\$ 298,710.41	\$ 297,967.90	\$ 742.51	\$ 715,123.00
<b>TOTAL INCOME</b>	<b>\$ 539,461.39</b>	<b>\$ 525,076.15</b>	<b>\$ 14,385.24</b>	<b>\$ 1,260,183.00</b>

ExpensesAdministrative Expense

902 2BR	\$ 250.00	\$ -	\$ (250.00)	\$ -
903 3BR	\$ 350.00	\$ -	\$ (350.00)	\$ -
904 CONDO	\$ 2,073.29	\$ 1,437.50	\$ (635.79)	\$ 3,450.00
905 COMMON	\$ 39,865.02	\$ 37,291.65	\$ (2,573.37)	\$ 89,500.00
<b>Total Administrative Expense</b>	<b>\$ 42,538.31</b>	<b>\$ 38,729.15</b>	<b>\$ (3,809.16)</b>	<b>\$ 92,950.00</b>

Maintenance Expense

902 2BR	\$ 5,532.96	\$ 6,461.65	\$ 928.69	\$ 15,508.00
903 3BR	\$ 12,742.38	\$ 13,475.90	\$ 733.52	\$ 32,342.00
904 CONDO	\$ 30,352.75	\$ 24,375.45	\$ (5,977.30)	\$ 58,500.97
905 COMMON	\$ 59,607.23	\$ 67,135.08	\$ 7,527.85	\$ 157,650.00
<b>Total Maintenance Expense</b>	<b>\$ 108,235.32</b>	<b>\$ 111,448.08</b>	<b>\$ 3,212.76</b>	<b>\$ 264,000.97</b>

Association Unit Expense

902 2BR	\$ -	\$ -	\$ -	\$ -
903 3BR	\$ -	\$ -	\$ -	\$ -
904 CONDO	\$ -	\$ -	\$ -	\$ -
905 COMMON	\$ (3,549.96)	\$ (2,618.70)	\$ 931.26	\$ (7,325.00)
<b>Total Assoc Unit Expense</b>	<b>\$ (3,549.96)</b>	<b>\$ (2,618.70)</b>	<b>\$ 931.26</b>	<b>\$ (7,325.00)</b>

Payroll Expense

902 2BR	\$ -	\$ -	\$ -	\$ -
903 3BR	\$ -	\$ -	\$ -	\$ -
904 CONDO	\$ -	\$ -	\$ -	\$ -
905 COMMON	\$ 56,088.50	\$ 53,280.40	\$ (2,808.10)	\$ 127,873.00
<b>Total Payroll Expense</b>	<b>\$ 56,088.50</b>	<b>\$ 53,280.40</b>	<b>\$ (2,808.10)</b>	<b>\$ 127,873.00</b>

Utilities

902 2BR	\$ 4,975.90	\$ 5,166.65	\$ 190.75	\$ 10,400.00
903 3BR	\$ 12,569.89	\$ 13,708.35	\$ 1,138.46	\$ 27,500.00
904 CONDO	\$ 56,217.51	\$ 58,666.65	\$ 2,449.14	\$ 128,000.00
905 COMMON	\$ 3,432.54	\$ 5,591.65	\$ 2,159.11	\$ 13,300.00
<b>Total Utilities</b>	<b>\$ 77,195.84</b>	<b>\$ 83,133.30</b>	<b>\$ 5,937.46</b>	<b>\$ 179,200.00</b>



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

5/31/2019

Condensed By Cost Center

	YTD Actual	YTD Budget	YTD Variance	2019 Budget
<u>Insurance Expense</u>				
902 2BR	\$ -	\$ -	\$ -	\$ -
903 3BR	\$ -	\$ -	\$ -	\$ -
904 CONDO	\$ -	\$ -	\$ -	\$ -
905 COMMON	\$ 41,652.75	\$ 39,692.50	\$ (1,960.25)	\$ 96,782.00
<b>Total Insurance Expense</b>	<b>\$ 41,652.75</b>	<b>\$ 39,692.50</b>	<b>\$ (1,960.25)</b>	<b>\$ 96,782.00</b>

Financial Expense Bad Debt & Prop Tax)

902 2BR	\$ -	\$ 208.35	\$ 208.35	\$ 500.00
903 3BR	\$ -	\$ 416.65	\$ 416.65	\$ 1,000.00
904 CONDO	\$ -	\$ 416.65	\$ 416.65	\$ 1,000.00
905 COMMON	\$ -	\$ 41.65	\$ 41.65	\$ 100.00
<b>Total Other Expense</b>	<b>\$ -</b>	<b>\$ 1,083.30</b>	<b>\$ 1,083.30</b>	<b>\$ 2,600.00</b>

Other Expenses Reserve Contrib & Int)

902 2BR	\$ 22,200.25	\$ 19,663.75	\$ (2,536.50)	\$ 47,193.00
903 3BR	\$ 34,824.96	\$ 32,562.10	\$ (2,262.86)	\$ 78,149.00
904 CONDO	\$ 65,455.45	\$ 60,906.74	\$ (4,548.71)	\$ 141,517.03
905 COMMON	\$ 99,591.33	\$ 98,851.25	\$ (740.08)	\$ 237,243.00
<b>Total Other Expense</b>	<b>\$ 222,071.99</b>	<b>\$ 211,983.84</b>	<b>\$ (10,088.15)</b>	<b>\$ 504,102.03</b>

902 2BR TOTALS	\$ 32,959.11	\$ 31,500.40	\$ (1,458.71)	\$ 73,601.00
903 3BR TOTALS	\$ 60,487.23	\$ 60,163.00	\$ (324.23)	\$ 138,991.00
904 CONDO TOTALS	\$ 154,099.00	\$ 145,802.99	\$ (8,296.01)	\$ 332,468.00
905 COMMON TOTALS	\$ 296,687.41	\$ 299,265.48	\$ 2,578.07	\$ 715,123.00
<b>TOTAL EXPENSES</b>	<b>\$ 544,232.75</b>	<b>\$ 536,731.87</b>	<b>\$ (7,500.88)</b>	<b>\$ 1,260,183.00</b>

902 2BR NET PROFIT / LOSS	\$ 1,092.08	\$ (833.35)	\$ 1,925.43	\$ -
903 3BR NET PROFIT / LOSS	\$ 525.68	\$ (2,250.10)	\$ 2,775.78	\$ -
904 CONDO NET PROFIT / LOSS	\$ (8,412.12)	\$ (7,274.69)	\$ (1,137.43)	\$ -
905 COMMON NET PROFIT / LOSS	\$ 2,023.00	\$ (1,297.58)	\$ 3,320.58	\$ -
<b>NET PROFIT/LOSS</b>	<b>\$ (4,771.36)</b>	<b>\$ (11,655.72)</b>	<b>\$ 6,884.36</b>	<b>\$ -</b>

**Greensboro Condominium Owners Association**  
**Budget Comparison Report**  
**5/1/2019 - 5/31/2019**

	5/1/2019 - 5/31/2019			1/1/2019 - 5/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
<u>INCOME</u>							
4200 - ASSOCIATION FEES	\$100,980.58	\$100,981.16	(\$0.58)	\$504,902.79	\$504,905.80	(\$3.01)	\$1,211,774.00
4203 - FEE ALLOCATION	\$0.00	(\$0.01)	\$0.01	\$0.00	(\$0.05)	\$0.05	\$0.00
4310 - LATE FEES	\$300.00	\$0.00	\$300.00	\$1,224.97	\$0.00	\$1,224.97	\$0.00
4325 - KEYS AND LOCK CHARGES	\$125.00	\$0.00	\$125.00	\$225.00	\$0.00	\$225.00	\$0.00
4340 - MOVE IN/MOVE OUT FEES	\$825.00	\$212.50	\$612.50	\$3,750.00	\$1,062.50	\$2,687.50	\$2,550.00
4350 - PARTY ROOM INCOME	\$30.00	\$40.00	(\$10.00)	\$360.00	\$200.00	\$160.00	\$480.00
4420 - OPERATING INTEREST INCOME	\$0.49	\$0.00	\$0.49	\$2.38	\$0.00	\$2.38	\$0.00
4430 - RESERVE INVESTMENT INCOME	\$3,429.86	\$2,415.50	\$1,014.36	\$22,165.65	\$12,077.50	\$10,088.15	\$28,986.00
4440 - LAUNDRY INCOME	\$1,366.12	\$1,366.08	\$0.04	\$6,830.60	\$6,830.40	\$0.20	\$16,393.00
<b>Total INCOME</b>	<b>\$107,057.05</b>	<b>\$105,015.23</b>	<b>\$2,041.82</b>	<b>\$539,461.39</b>	<b>\$525,076.15</b>	<b>\$14,385.24</b>	<b>\$1,260,183.00</b>
<b>Total Income</b>	<b>\$107,057.05</b>	<b>\$105,015.23</b>	<b>\$2,041.82</b>	<b>\$539,461.39</b>	<b>\$525,076.15</b>	<b>\$14,385.24</b>	<b>\$1,260,183.00</b>
<b>Expense</b>							
<u>ADMINISTRATIVE EXPENSES</u>							
5010 - AUDIT & TAXES	\$0.00	\$358.33	\$358.33	\$4,290.00	\$1,791.65	(\$2,498.35)	\$4,300.00
5070 - LEGAL EXPENSE GENERAL	\$624.00	\$416.67	(\$207.33)	\$1,092.00	\$2,083.35	\$991.35	\$5,000.00
5090 - CONSULTING FEES	\$0.00	\$500.00	\$500.00	\$3,625.00	\$2,500.00	(\$1,125.00)	\$6,000.00
5110 - EDUCATION	\$34.00	\$66.67	\$32.67	\$68.00	\$333.35	\$265.35	\$800.00
5174 - LICENSES & PERMITS	\$0.00	\$45.83	\$45.83	\$175.00	\$229.15	\$54.15	\$550.00
5175 - MANAGEMENT FEES	\$4,375.00	\$4,462.50	\$87.50	\$21,875.00	\$22,312.50	\$437.50	\$53,550.00
5176 - MEMBERSHIP/BOARD MTG	\$0.00	\$83.33	\$83.33	\$402.00	\$416.65	\$14.65	\$1,000.00
5177 - MILEAGE	\$306.00	\$175.00	(\$131.00)	\$1,068.00	\$875.00	(\$193.00)	\$2,100.00
5179 - COMMITTEE EXPENSES	\$0.00	\$100.00	\$100.00	\$0.00	\$500.00	\$500.00	\$1,200.00
5292 - OFFICE SUPPLIES	\$670.54	\$208.33	(\$462.21)	\$2,041.90	\$1,041.65	(\$1,000.25)	\$2,500.00
5310 - POSTAGE	\$590.30	\$125.00	(\$465.30)	\$699.39	\$625.00	(\$74.39)	\$1,500.00
5320 - COPYING	\$1,224.45	\$354.17	(\$870.28)	\$2,705.93	\$1,770.85	(\$935.08)	\$4,250.00
5355 - TELEPHONE	\$809.73	\$725.00	(\$84.73)	\$3,957.70	\$3,625.00	(\$332.70)	\$8,700.00
5390 - MISCELLANEOUS ADMIN	\$297.50	\$125.00	(\$172.50)	\$538.39	\$625.00	\$86.61	\$1,500.00
<b>Total ADMINISTRATIVE EXPENSES</b>	<b>\$8,931.52</b>	<b>\$7,745.83</b>	<b>(\$1,185.69)</b>	<b>\$42,538.31</b>	<b>\$38,729.15</b>	<b>(\$3,809.16)</b>	<b>\$92,950.00</b>
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$8,200.00	\$1,408.34	(\$6,791.66)	\$8,200.00	\$7,041.70	(\$1,158.30)	\$16,900.00
5410 - PAINTING/SIDING	\$0.00	\$833.33	\$833.33	\$67.01	\$4,166.65	\$4,099.64	\$10,000.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$3,387.31	\$1,129.17	(\$2,258.14)	\$9,668.77	\$5,645.85	(\$4,022.92)	\$13,550.00
5412 - ROOF	\$0.00	\$1,416.67	\$1,416.67	\$8,774.31	\$7,083.35	(\$1,690.96)	\$17,000.00
5413 - WINDOWS/DOORS	\$0.00	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$500.00
5414 - SECURITY LOCKS COMMON AREA	\$64.45	\$250.00	\$185.55	\$629.72	\$1,250.00	\$620.28	\$3,000.00
5417 - GARAGE DOOR MAINTENANCE	\$0.00	\$16.67	\$16.67	\$0.00	\$83.35	\$83.35	\$200.00
5418 - MAINTENANCE SUPPLIES	\$158.24	\$1,108.34	\$950.10	\$2,184.91	\$5,541.70	\$3,356.79	\$13,300.00
5420 - APPLIANCE REPLACE/REPAIR	\$514.95	\$166.67	(\$348.28)	\$2,162.59	\$833.35	(\$1,329.24)	\$2,000.00
5421 - DECKS/BALCONIES/PATIOS	\$0.00	\$20.83	\$20.83	\$0.00	\$104.15	\$104.15	\$250.00
5425 - MECHANICAL & ELECTRICAL	\$1,175.00	\$145.91	(\$1,029.09)	\$1,738.16	\$729.55	(\$1,008.61)	\$1,750.97
5429 - HVAC CONTRACT	\$1,304.95	\$416.67	(\$888.28)	\$2,333.52	\$2,083.35	(\$250.17)	\$5,000.00
5431 - WATER HEATER	\$0.00	\$187.50	\$187.50	\$0.00	\$937.50	\$937.50	\$2,250.00

**Greensboro Condominium Owners Association  
Budget Comparison Report  
5/1/2019 - 5/31/2019**

	5/1/2019 - 5/31/2019			1/1/2019 - 5/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5433 - WATER SOFTENER	\$486.02	\$541.67	\$55.65	\$2,147.93	\$2,708.35	\$560.42	\$6,500.00
5434 - PLUMBING	\$0.00	\$312.50	\$312.50	\$2,880.16	\$1,562.50	(\$1,317.66)	\$3,750.00
5435 - SEWER/DRAIN	\$0.00	\$208.33	\$208.33	\$0.00	\$1,041.65	\$1,041.65	\$2,500.00
5445 - LOBBY/DECORATION/AESTHETICS	\$0.00	\$41.66	\$41.66	\$0.00	\$208.30	\$208.30	\$500.00
5450 - CARPETS DRAPERY CLEANING	\$0.00	\$458.34	\$458.34	\$0.00	\$2,291.70	\$2,291.70	\$5,500.00
5460 - CLEANING CONTRACT & SUPPLIES	\$2,555.96	\$1,916.67	(\$639.29)	\$9,278.73	\$9,583.35	\$304.62	\$23,000.00
5480 - EXTERMINATING	\$0.00	\$508.32	\$508.32	\$1,618.72	\$2,541.60	\$922.88	\$6,100.00
5520 - STREETS/WALKS/DRIVES	\$0.00	\$166.67	\$166.67	\$0.00	\$833.35	\$833.35	\$2,000.00
5525 - PARKING LOT	\$1,476.15	\$166.67	(\$1,309.48)	\$1,681.46	\$833.35	(\$848.11)	\$2,000.00
5530 - LAWN CARE CONTRACT	\$3,937.83	\$3,857.14	(\$80.69)	\$7,875.66	\$7,714.28	(\$161.38)	\$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	\$528.17	\$0.00	(\$528.17)	\$4,948.64	\$1,600.00	(\$3,348.64)	\$2,000.00
5551 - GROUNDS SUPPLIES	\$163.34	\$62.50	(\$100.84)	\$196.50	\$312.50	\$116.00	\$750.00
5571 - LANDSCAPING COMM	\$1,274.70	\$1,208.33	(\$66.37)	\$1,379.70	\$6,041.65	\$4,661.95	\$14,500.00
5575 - FENCING	\$0.00	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$500.00
5580 - TREES	\$537.32	\$1,250.00	\$712.68	\$7,556.32	\$6,250.00	(\$1,306.32)	\$15,000.00
5605 - IRRIGATION SYSTEM	\$0.00	\$208.33	\$208.33	\$0.00	\$1,041.65	\$1,041.65	\$2,500.00
5650 - REFUSE REMOVAL	\$3,277.41	\$2,333.33	(\$944.08)	\$15,467.99	\$11,666.65	(\$3,801.34)	\$28,000.00
5710 - POOL & TENNIS	\$807.75	\$916.67	\$108.92	\$2,310.25	\$4,583.35	\$2,273.10	\$11,000.00
5720 - TOOLS & EQUIPMENT	\$47.24	\$100.00	\$52.76	\$992.89	\$500.00	(\$492.89)	\$1,200.00
5740 - MISCELLANEOUS MAINTENANCE	\$21.40	\$83.33	\$61.93	\$170.89	\$416.65	\$245.76	\$1,000.00
<b>Total MAINTENANCE EXPENSE</b>	<b>\$29,918.19</b>	<b>\$21,523.90</b>	<b>(\$8,394.29)</b>	<b>\$108,235.32</b>	<b>\$111,448.08</b>	<b>\$3,212.76</b>	<b>\$264,000.97</b>
<b>ASSOCIATION UNIT</b>							
5750 - ASSOC UNIT MAINT LESS RENT	\$290.74	\$445.00	\$154.26	(\$9,029.26)	(\$8,175.00)	\$854.26	(\$20,660.00)
5751 - ASSOCIATION UNIT ASSOC FEE	\$859.20	\$859.17	(\$0.03)	\$4,296.00	\$4,295.85	(\$0.15)	\$10,310.00
5752 - ASSOCIATION UNIT LAUNDRY FEE	\$16.66	\$16.67	\$0.01	\$83.30	\$83.35	\$0.05	\$200.00
5756 - UNIT LEASING EXPENSES	\$180.00	\$235.42	\$55.42	\$1,100.00	\$1,177.10	\$77.10	\$2,825.00
<b>Total ASSOCIATION UNIT</b>	<b>\$1,346.60</b>	<b>\$1,556.26</b>	<b>\$209.66</b>	<b>(\$3,549.96)</b>	<b>(\$2,618.70)</b>	<b>\$931.26</b>	<b>(\$7,325.00)</b>
<b>PAYROLL EXPENSE</b>							
5776 - PAYROLL	\$9,057.74	\$9,107.50	\$49.76	\$46,234.72	\$45,537.50	(\$697.22)	\$109,290.00
5788 - EMPLOYEE HEALTH BENEFITS	\$968.88	\$482.25	(\$486.63)	\$4,844.40	\$2,411.25	(\$2,433.15)	\$5,787.00
5790 - PAYROLL TAXES	\$969.73	\$1,066.33	\$96.60	\$5,009.38	\$5,331.65	\$322.27	\$12,796.00
<b>Total PAYROLL EXPENSE</b>	<b>\$10,996.35</b>	<b>\$10,656.08</b>	<b>(\$340.27)</b>	<b>\$56,088.50</b>	<b>\$53,280.40</b>	<b>(\$2,808.10)</b>	<b>\$127,873.00</b>
<b>UTILITIES</b>							
5810 - ELECTRIC	\$1,800.42	\$1,983.33	\$182.91	\$6,306.84	\$9,916.65	\$3,609.81	\$23,800.00
5820 - GAS	\$3,663.40	\$4,208.33	\$544.93	\$23,740.16	\$21,041.65	(\$2,698.51)	\$50,500.00
5830 - WATER/SEWER	\$25,333.28	\$25,400.00	\$66.72	\$46,582.68	\$50,800.00	\$4,217.32	\$101,600.00
5840 - CABLE TV	\$113.20	\$275.00	\$161.80	\$566.16	\$1,375.00	\$808.84	\$3,300.00
<b>Total UTILITIES</b>	<b>\$30,910.30</b>	<b>\$31,866.66</b>	<b>\$956.36</b>	<b>\$77,195.84</b>	<b>\$83,133.30</b>	<b>\$5,937.46</b>	<b>\$179,200.00</b>
<b>INSURANCE EXPENSES</b>							
5910 - COMMERCIAL INSURANCE	\$8,088.65	\$7,648.50	(\$440.15)	\$40,434.89	\$38,242.50	(\$2,192.39)	\$91,782.00
5915 - WORKERS COMP INSURANCE	\$50.58	\$100.00	\$49.42	\$1,217.86	\$1,450.00	\$232.14	\$5,000.00
<b>Total INSURANCE EXPENSES</b>	<b>\$8,139.23</b>	<b>\$7,748.50</b>	<b>(\$390.73)</b>	<b>\$41,652.75</b>	<b>\$39,692.50</b>	<b>(\$1,960.25)</b>	<b>\$96,782.00</b>

**Greensboro Condominium Owners Association**  
**Budget Comparison Report**  
**5/1/2019 - 5/31/2019**

	5/1/2019 - 5/31/2019			1/1/2019 - 5/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>FINANCIAL</u>							
6010 - BAD DEBT	\$0.00	\$208.33	\$208.33	\$0.00	\$1,041.65	\$1,041.65	\$2,500.00
6070 - MISC FINANCIAL EXPENSES	\$0.00	\$8.33	\$8.33	\$0.00	\$41.65	\$41.65	\$100.00
<u>Total FINANCIAL</u>	\$0.00	\$216.66	\$216.66	\$0.00	\$1,083.30	\$1,083.30	\$2,600.00
<u>OTHER EXPENSES</u>							
7018 - ROOF RESERVES	\$2,475.00	\$2,475.00	\$0.00	\$12,375.00	\$12,375.00	\$0.00	\$29,700.00
7020 - RESERVE CONTRIBUTION	\$36,840.67	\$36,840.67	\$0.00	\$187,531.34	\$187,531.34	\$0.00	\$445,416.03
7021 - RESERVE INTEREST	\$3,429.86	\$2,415.50	(\$1,014.36)	\$22,165.65	\$12,077.50	(\$10,088.15)	\$28,986.00
<u>Total OTHER EXPENSES</u>	\$42,745.53	\$41,731.17	(\$1,014.36)	\$222,071.99	\$211,983.84	(\$10,088.15)	\$504,102.03
<b>Total Expense</b>	<b>\$132,987.72</b>	<b>\$123,045.06</b>	<b>(\$9,942.66)</b>	<b>\$544,232.75</b>	<b>\$536,731.87</b>	<b>(\$7,500.88)</b>	<b>\$1,260,183.00</b>
Operating Net Income	(\$25,930.67)	(\$18,029.83)	(\$7,900.84)	(\$4,771.36)	(\$11,655.72)	\$6,884.36	\$0.00
Net Income	(\$25,930.67)	(\$18,029.83)	(\$7,900.84)	(\$4,771.36)	(\$11,655.72)	\$6,884.36	\$0.00

**Greensboro Condominium Owners Association**  
**Income Statement - 902 - Greensboro Two Bedroom**  
**1/1/2019 - 5/31/2019**

	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	YTD
<b>Income</b>						
<b><u>INCOME</u></b>						
4200 - ASSOCIATION FEES	\$16,456.69	\$16,456.80	\$16,456.80	\$16,456.80	\$16,456.80	\$82,283.89
4203 - FEE ALLOCATION	(\$10,308.25)	(\$11,185.59)	(\$10,746.92)	(\$10,746.92)	(\$10,746.92)	(\$53,734.60)
4310 - LATE FEES	(\$25.00)	\$25.00	\$0.00	\$25.00	\$25.00	\$50.00
4340 - MOVE IN/MOVE OUT FEES	\$225.00	\$225.00	\$150.00	\$300.00	\$0.00	\$900.00
4350 - PARTY ROOM INCOME	\$0.00	\$30.00	\$0.00	\$30.00	\$0.00	\$60.00
4430 - RESERVE INVESTMENT INCOME	\$654.74	\$947.34	\$1,911.12	\$282.92	\$695.78	\$4,491.90
<b>Total INCOME</b>	<b>\$7,003.18</b>	<b>\$6,498.55</b>	<b>\$7,771.00</b>	<b>\$6,347.80</b>	<b>\$6,430.66</b>	<b>\$34,051.19</b>
<b>Total Income</b>	<b>\$7,003.18</b>	<b>\$6,498.55</b>	<b>\$7,771.00</b>	<b>\$6,347.80</b>	<b>\$6,430.66</b>	<b>\$34,051.19</b>
<b>Expense</b>						
<b><u>ADMINISTRATIVE EXPENSES</u></b>						
5090 - CONSULTING FEES	\$0.00	\$0.00	\$56.50	\$193.50	\$0.00	\$250.00
<b>Total ADMINISTRATIVE EXPENSES</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$56.50</b>	<b>\$193.50</b>	<b>\$0.00</b>	<b>\$250.00</b>
<b><u>MAINTENANCE EXPENSE</u></b>						
5405 - OWNER CHARGEBACK MAINTENANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5409 - EXTERIOR REPAIRS	\$0.00	\$0.00	\$0.00	\$0.00	\$2,200.00	\$2,200.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$568.81	\$568.81
5412 - ROOF	\$0.00	\$0.00	\$1,192.54	\$0.00	\$0.00	\$1,192.54
5414 - SECURITY LOCKS COMMON AREA	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5418 - MAINTENANCE SUPPLIES	\$0.00	\$0.00	\$102.98	\$89.08	\$0.00	\$192.06
5425 - MECHANICAL & ELECTRICAL	\$0.00	\$0.00	\$0.00	\$0.00	\$26.87	\$26.87
5429 - HVAC CONTRACT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5480 - EXTERMINATING	\$376.34	\$0.00	\$0.00	\$0.00	\$600.00	\$976.34
5541 - SNOW SUPPLIES	\$0.00	\$0.00	\$0.00	\$376.34	\$0.00	\$376.34
5720 - TOOLS & EQUIPMENT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total MAINTENANCE EXPENSE</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$2,200.00</b>	<b>\$2,200.00</b>

**Greensboro Condominium Owners Association**  
**Income Statement - 902 - Greensboro Two Bedroom**  
**1/1/2019 - 5/31/2019**

	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	YTD
<u>UTILITIES</u>						
5830 - WATER/SEWER	\$376.34	\$0.00	\$1,295.52	\$465.42	\$3,395.68	\$5,532.96
<u>Total UTILITIES</u>	\$0.00	\$2,323.24	\$0.00	\$0.00	\$2,652.66	\$4,975.90
	\$0.00	\$2,323.24	\$0.00	\$0.00	\$2,652.66	\$4,975.90
<u>FINANCIAL</u>						
6050 - INCOME TAXES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<u>Total FINANCIAL</u>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<u>OTHER EXPENSES</u>						
7018 - ROOF RESERVES	\$316.67	\$316.67	\$316.67	\$316.67	\$316.67	\$1,583.35
7020 - RESERVE CONTRIBUTION	\$3,225.00	\$3,225.00	\$3,225.00	\$3,225.00	\$3,225.00	\$16,125.00
7021 - RESERVE INTEREST	\$554.74	\$947.34	\$1,911.12	\$282.92	\$695.78	\$4,491.90
<u>Total OTHER EXPENSES</u>	\$4,196.41	\$4,489.01	\$5,452.79	\$3,824.59	\$4,237.45	\$22,200.25
<i>Total Expense</i>	\$4,572.75	\$6,812.25	\$6,804.81	\$4,483.51	\$10,285.79	\$32,959.11
<u>Operating Net Income</u>	\$2,430.43	(\$313.70)	\$966.19	\$1,864.29	(\$3,855.13)	\$1,092.08
<u>Net Income</u>	\$2,430.43	(\$313.70)	\$966.19	\$1,864.29	(\$3,855.13)	\$1,092.08

**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 902 - Greensboro Two Bedroom**  
**5/1/2019 - 5/31/2019**

	5/1/2019 - 5/31/2019			1/1/2019 - 5/31/2019			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	\$82,283.89	\$82,283.75	\$0.14	\$197,481.00
4203 - FEE ALLOCATION	(\$10,746.92)	(\$10,746.92)	\$0.00	(\$53,734.60)	(\$53,734.60)	\$0.00	(\$128,963.00)
4310 - LATE FEES	\$25.00	\$0.00	\$25.00	\$50.00	\$0.00	\$50.00	\$0.00
4340 - MOVE IN/MOVE OUT FEES	\$0.00	\$25.00	(\$25.00)	\$900.00	\$125.00	\$775.00	\$300.00
4350 - PARTY ROOM INCOME	\$0.00	\$7.50	(\$7.50)	\$60.00	\$37.50	\$22.50	\$90.00
4430 - RESERVE INVESTMENT INCOME	\$695.78	\$391.08	\$304.70	\$4,491.90	\$1,955.40	\$2,536.50	\$4,693.00
<u>Total INCOME</u>	\$6,430.66	\$6,133.41	\$297.25	\$34,051.19	\$30,667.05	\$3,384.14	\$73,601.00
<b>Total Income</b>	\$6,430.66	\$6,133.41	\$297.25	\$34,051.19	\$30,667.05	\$3,384.14	\$73,601.00
<b>Expense</b>							
<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	\$2,200.00	\$375.67	(\$1,824.33)	\$2,200.00	\$1,878.35	(\$321.65)	\$4,508.00
5410 - PAINTING/SIDING	\$0.00	\$333.33	\$333.33	\$0.00	\$1,666.65	\$1,666.65	\$4,000.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$568.81	\$150.00	(\$418.81)	\$568.81	\$750.00	\$181.19	\$1,800.00
5412 - ROOF	\$0.00	\$333.33	\$333.33	\$1,192.54	\$1,666.65	\$474.11	\$4,000.00
5418 - MAINTENANCE SUPPLIES	\$26.87	\$25.00	(\$1.87)	\$218.93	\$125.00	(\$93.93)	\$300.00
5429 - HVAC CONTRACT	\$600.00	\$41.67	(\$558.33)	\$600.00	\$208.35	(\$391.65)	\$500.00
5480 - EXTERMINATING	\$0.00	\$33.33	\$33.33	\$752.68	\$166.65	(\$586.03)	\$400.00
<u>Total MAINTENANCE EXPENSE</u>	\$3,395.68	\$1,292.33	(\$2,103.35)	\$5,532.96	\$6,461.65	\$928.69	\$15,508.00
<u>UTILITIES</u>							
5830 - WATER/SEWER	\$2,652.66	\$2,500.00	(\$152.66)	\$4,975.90	\$5,000.00	\$24.10	\$10,000.00
5840 - CABLE TV	\$0.00	\$33.33	\$33.33	\$0.00	\$166.65	\$166.65	\$400.00
<u>Total UTILITIES</u>	\$2,652.66	\$2,533.33	(\$119.33)	\$4,975.90	\$5,166.65	\$190.75	\$10,400.00
<u>FINANCIAL</u>							
6010 - BAD DEBT	\$0.00	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$500.00
<u>Total FINANCIAL</u>	\$0.00	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$500.00
<u>OTHER EXPENSES</u>							
7018 - ROOF RESERVES	\$316.67	\$316.67	\$0.00	\$1,583.35	\$1,583.35	\$0.00	\$3,800.00
7020 - RESERVE CONTRIBUTION	\$3,225.00	\$3,225.00	\$0.00	\$16,125.00	\$16,125.00	\$0.00	\$38,700.00
7021 - RESERVE INTEREST	\$695.78	\$391.08	(\$304.70)	\$4,491.90	\$1,955.40	(\$2,536.50)	\$4,693.00
<u>Total OTHER EXPENSES</u>	\$4,237.45	\$3,932.75	(\$304.70)	\$22,200.25	\$19,663.75	(\$2,536.50)	\$47,193.00
<b>Total Expense</b>	\$10,285.79	\$7,800.08	(\$2,485.71)	\$32,959.11	\$31,500.40	(\$1,458.71)	\$73,601.00
Operating Net Income	(\$3,855.13)	(\$1,666.67)	(\$2,188.46)	\$1,092.08	(\$833.35)	\$1,925.43	\$0.00
Net Income	(\$3,855.13)	(\$1,666.67)	(\$2,188.46)	\$1,092.08	(\$833.35)	\$1,925.43	\$0.00

**Greensboro Condominium Owners Association  
Income Statement - 903 - Greensboro Three Bedroom  
1/1/2019 - 5/31/2019**

	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	YTD
<b>Income</b>						
<u>INCOME</u>						
4200 - ASSOCIATION FEES	\$29,936.26	\$29,936.26	\$29,936.26	\$29,936.26	\$29,936.26	\$149,681.30
4203 - FEE ALLOCATION	(\$18,363.83)	(\$19,933.51)	(\$19,148.67)	(\$19,148.67)	(\$19,148.67)	(\$95,743.35)
4310 - LATE FEES	(\$25.00)	\$75.00	\$100.00	\$150.00	\$25.00	\$325.00
4325 - KEYS AND LOCK CHARGES	\$0.00	\$0.00	\$0.00	\$0.00	\$50.00	\$50.00
4340 - MOVE IN/MOVE OUT FEES	\$75.00	\$0.00	\$300.00	\$0.00	\$225.00	\$600.00
4350 - PARTY ROOM INCOME	\$30.00	\$0.00	\$60.00	\$60.00	\$0.00	\$150.00
4430 - RESERVE INVESTMENT INCOME	\$798.44	\$1,120.23	\$2,539.52	\$520.81	\$970.96	\$5,949.96
<u>Total INCOME</u>	\$12,450.87	\$11,197.98	\$13,787.11	\$11,518.40	\$12,058.55	\$61,012.91
<i>Total Income</i>	\$12,450.87	\$11,197.98	\$13,787.11	\$11,518.40	\$12,058.55	\$61,012.91
<b>Expense</b>						
<u>ADMINISTRATIVE EXPENSES</u>						
5075 - COLLECTION EXPENSE TO ATTRNY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5090 - CONSULTING FEES	\$0.00	\$0.00	\$85.70	\$264.30	\$0.00	\$350.00
5355 - TELEPHONE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<u>Total ADMINISTRATIVE EXPENSES</u>	\$0.00	\$0.00	\$85.70	\$264.30	\$0.00	\$350.00
<u>MAINTENANCE EXPENSE</u>						
5405 - OWNER CHARGEBACK MAINTENANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5409 - EXTERIOR REPAIRS	\$0.00	\$0.00	\$0.00	\$0.00	\$5,500.00	\$5,500.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$605.76	\$871.33	\$0.00	\$399.32	\$2,174.42	\$4,050.83
5412 - ROOF	\$0.00	\$0.00	\$0.00	\$625.45	\$0.00	\$625.45
5414 - SECURITY LOCKS COMMON AREA	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5418 - MAINTENANCE SUPPLIES	\$0.00	\$43.16	\$470.43	\$19.25	\$0.00	\$532.84



**Greensboro Condominium Owners Association**  
**Income Statement - 903 - Greensboro Three Bedroom**  
**1/1/2019 - 5/31/2019**

	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	YTD
5425 - MECHANICAL & ELECTRICAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5429 - HVAC CONTRACT	\$0.00	\$0.00	\$0.00	\$0.00	\$900.00	\$900.00
5433 - WATER SOFTENER	\$144.90	\$350.99	\$213.18	\$136.56	\$287.63	\$1,133.26
5434 - PLUMBING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5720 - TOOLS & EQUIPMENT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<u>Total MAINTENANCE EXPENSE</u>	\$750.66	\$1,265.48	\$683.61	\$1,180.58	\$8,862.05	\$12,742.38
<u>UTILITIES</u>						
5830 - WATER/SEWER	\$0.00	\$5,845.50	\$0.00	\$0.00	\$6,724.39	\$12,569.89
<u>Total UTILITIES</u>	\$0.00	\$5,845.50	\$0.00	\$0.00	\$6,724.39	\$12,569.89
<u>FINANCIAL</u>						
6050 - INCOME TAXES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<u>Total FINANCIAL</u>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<u>OTHER EXPENSES</u>						
7018 - ROOF RESERVES	\$700.00	\$700.00	\$700.00	\$700.00	\$700.00	\$3,500.00
7020 - RESERVE CONTRIBUTION	\$5,075.00	\$5,075.00	\$5,075.00	\$5,075.00	\$5,075.00	\$25,375.00
7021 - RESERVE INTEREST	\$798.44	\$1,120.23	\$2,539.52	\$520.81	\$970.96	\$5,949.96
<u>Total OTHER EXPENSES</u>	\$6,573.44	\$6,895.23	\$8,314.52	\$6,295.81	\$6,745.96	\$34,824.96
<u>Total Expense</u>	\$7,324.10	\$14,006.21	\$9,083.83	\$7,740.69	\$22,332.40	\$60,487.23
Operating Net Income	\$5,126.77	(\$2,808.23)	\$4,703.28	\$3,777.71	(\$10,273.85)	\$525.68
Net Income	\$5,126.77	(\$2,808.23)	\$4,703.28	\$3,777.71	(\$10,273.85)	\$525.68

**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 903 - Greensboro Three Bedroom**  
**5/1/2019 - 5/31/2019**

	5/1/2019 - 5/31/2019			1/1/2019 - 5/31/2019			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)	\$149,681.30	\$149,681.65	(\$0.35)	\$359,236.00
4203 - FEE ALLOCATION	(\$19,148.67)	(\$19,148.67)	\$0.00	(\$95,743.35)	(\$95,743.35)	\$0.00	(\$229,784.00)
4310 - LATE FEES	\$25.00	\$0.00	\$25.00	\$325.00	\$0.00	\$325.00	\$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	\$225.00	\$37.50	\$187.50	\$600.00	\$187.50	\$412.50	\$450.00
4350 - PARTY ROOM INCOME	\$0.00	\$20.00	(\$20.00)	\$150.00	\$100.00	\$50.00	\$240.00
4430 - RESERVE INVESTMENT INCOME	\$970.96	\$737.42	\$233.54	\$5,949.96	\$3,687.10	\$2,262.86	\$8,849.00
<u>Total INCOME</u>	\$12,058.55	\$11,582.58	\$475.97	\$61,012.91	\$57,912.90	\$3,100.01	\$138,991.00
<b>Total Income</b>	\$12,058.55	\$11,582.58	\$475.97	\$61,012.91	\$57,912.90	\$3,100.01	\$138,991.00
<b>Expense</b>							
<u>ADMINISTRATIVE EXPENSES</u>							
5090 - CONSULTING FEES	\$0.00	\$0.00	\$0.00	\$350.00	\$0.00	(\$350.00)	\$0.00
<u>Total ADMINISTRATIVE EXPENSES</u>	\$0.00	\$0.00	\$0.00	\$350.00	\$0.00	(\$350.00)	\$0.00
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$5,500.00	\$932.67	(\$4,567.33)	\$5,500.00	\$4,663.35	(\$836.65)	\$11,192.00
5410 - PAINTING/SIDING	\$0.00	\$416.67	\$416.67	\$0.00	\$2,083.35	\$2,083.35	\$5,000.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$2,174.42	\$291.67	(\$1,882.75)	\$4,050.83	\$1,458.35	(\$2,592.48)	\$3,500.00
5412 - ROOF	\$0.00	\$625.00	\$625.00	\$625.45	\$3,125.00	\$2,499.55	\$7,500.00
5418 - MAINTENANCE SUPPLIES	\$0.00	\$41.67	\$41.67	\$532.84	\$208.35	(\$324.49)	\$500.00
5429 - HVAC CONTRACT	\$900.00	\$62.50	(\$837.50)	\$900.00	\$312.50	(\$587.50)	\$750.00
5433 - WATER SOFTENER	\$287.63	\$291.67	\$4.04	\$1,133.26	\$1,458.35	\$325.09	\$3,500.00
5480 - EXTERMINATING	\$0.00	\$33.33	\$33.33	\$0.00	\$166.65	\$166.65	\$400.00
<u>Total MAINTENANCE EXPENSE</u>	\$8,862.05	\$2,695.18	(\$6,166.87)	\$12,742.38	\$13,475.90	\$733.52	\$32,342.00
<u>UTILITIES</u>							
5830 - WATER/SEWER	\$6,724.39	\$6,750.00	\$25.61	\$12,569.89	\$13,500.00	\$930.11	\$27,000.00
5840 - CABLE TV	\$0.00	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$500.00
<u>Total UTILITIES</u>	\$6,724.39	\$6,791.67	\$67.28	\$12,569.89	\$13,708.35	\$1,138.46	\$27,500.00
<u>FINANCIAL</u>							
6010 - BAD DEBT	\$0.00	\$83.33	\$83.33	\$0.00	\$416.65	\$416.65	\$1,000.00
<u>Total FINANCIAL</u>	\$0.00	\$83.33	\$83.33	\$0.00	\$416.65	\$416.65	\$1,000.00
<u>OTHER EXPENSES</u>							
7018 - ROOF RESERVES	\$700.00	\$700.00	\$0.00	\$3,500.00	\$3,500.00	\$0.00	\$8,400.00
7020 - RESERVE CONTRIBUTION	\$5,075.00	\$5,075.00	\$0.00	\$25,375.00	\$25,375.00	\$0.00	\$60,900.00
7021 - RESERVE INTEREST	\$970.96	\$737.42	(\$233.54)	\$5,949.96	\$3,687.10	(\$2,262.86)	\$8,849.00
<u>Total OTHER EXPENSES</u>	\$6,745.96	\$6,512.42	(\$233.54)	\$34,824.96	\$32,562.10	(\$2,262.86)	\$78,149.00
<b>Total Expense</b>	\$22,332.40	\$16,082.60	(\$6,249.80)	\$60,487.23	\$60,163.00	(\$324.23)	\$138,991.00

**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 903 - Greensboro Three Bedroom**  
**5/1/2019 - 5/31/2019**

	5/1/2019 - 5/31/2019			1/1/2019 - 5/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Net Income	(\$10,273.85)	(\$4,500.02)	(\$5,773.83)	\$525.68	(\$2,250.10)	\$2,775.78	\$0.00
Net Income	(\$10,273.85)	(\$4,500.02)	(\$5,773.83)	\$525.68	(\$2,250.10)	\$2,775.78	\$0.00

**Greensboro Condominium Owners Association  
Income Statement - 904 - Greensboro Condos**

**1/1/2019 - 5/31/2019**

	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	YTD
<b>Income</b>						
<b>INCOME</b>						
4100 - ASSOC UNIT RENT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4200 - ASSOCIATION FEES	\$54,587.52	\$54,587.52	\$54,587.52	\$54,587.52	\$54,587.52	\$272,937.60
4203 - FEE ALLOCATION	(\$28,521.25)	(\$30,634.25)	(\$29,577.75)	(\$29,577.75)	(\$29,577.75)	(\$147,888.75)
4310 - LATE FEES	(\$25.00)	\$250.00	\$199.97	\$175.00	\$250.00	\$849.97
4325 - KEYS AND LOCK CHARGES	\$0.00	\$50.00	\$0.00	\$50.00	\$75.00	\$175.00
4340 - MOVE IN/MOVE OUT FEES	\$300.00	\$150.00	\$0.00	\$1,200.00	\$600.00	\$2,250.00
4350 - PARTY ROOM INCOME	\$60.00	\$0.00	\$60.00	\$0.00	\$30.00	\$150.00
4430 - RESERVE INVESTMENT INCOME	\$1,064.74	\$1,572.50	\$5,070.95	\$1,089.80	\$1,584.47	\$10,382.46
4440 - LAUNDRY INCOME	\$1,366.12	\$1,366.12	\$1,366.12	\$1,366.12	\$1,366.12	\$6,830.60
<b>Total INCOME</b>	<b>\$28,632.13</b>	<b>\$27,341.89</b>	<b>\$31,706.81</b>	<b>\$28,890.69</b>	<b>\$28,915.36</b>	<b>\$145,686.88</b>
<b>Total Income</b>	<b>\$28,632.13</b>	<b>\$27,341.89</b>	<b>\$31,706.81</b>	<b>\$28,890.69</b>	<b>\$28,915.36</b>	<b>\$145,686.88</b>
<b>Expense</b>						
<b>ADMINISTRATIVE EXPENSES</b>						
5075 - COLLECTION EXPENSE TO ATTRNY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5090 - CONSULTING FEES	\$0.00	\$0.00	\$857.80	(\$457.80)	\$0.00	\$400.00
5174 - LICENSES & PERMITS	\$0.00	\$0.00	\$175.00	\$0.00	\$0.00	\$175.00
5177 - MILEAGE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5350 - PAGER	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5355 - TELEPHONE	\$281.94	\$103.06	\$572.81	\$195.06	\$345.42	\$1,498.29
<b>Total ADMINISTRATIVE EXPENSES</b>	<b>\$281.94</b>	<b>\$103.06</b>	<b>\$1,605.61</b>	<b>(\$262.74)</b>	<b>\$345.42</b>	<b>\$2,073.29</b>
<b>MAINTENANCE EXPENSE</b>						
5405 - OWNER CHARGEBACK MAINTENANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5409 - EXTERIOR REPAIRS	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00	\$500.00
5411 - BUILDING	\$220.00	\$0.00	\$0.00	\$4,185.05	\$644.08	\$5,049.13



**Greensboro Condominium Owners Association  
Income Statement - 904 - Greensboro Condos  
1/1/2019 - 5/31/2019**

	Jan 2019	Feb 2019	Mar 2019	Apr. 2019	May 2019	YTD
6050 - INCOME TAXES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<u>Total FINANCIAL</u>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<u>OTHER EXPENSES</u>						
7018 - ROOF RESERVES	\$1,458.33	\$1,458.33	\$1,458.33	\$1,458.33	\$1,458.33	\$7,291.65
7020 - RESERVE CONTRIBUTION	\$10,000.00	\$10,000.00	\$10,000.00	\$8,890.67	\$8,890.67	\$47,781.34
7021 - RESERVE INTEREST	\$1,064.74	\$1,572.50	\$5,070.95	\$1,089.80	\$1,584.47	\$10,382.46
<u>Total OTHER EXPENSES</u>	\$12,523.07	\$13,030.83	\$16,529.28	\$11,438.80	\$11,933.47	\$65,455.45
<i>Total Expense</i>	\$16,485.45	\$39,132.57	\$32,493.06	\$29,582.40	\$36,405.52	\$154,099.00
Operating Net Income	\$12,346.68	(\$11,790.68)	(\$786.25)	(\$691.71)	(\$7,490.16)	(\$8,412.12)
Net Income	\$12,346.68	(\$11,790.68)	(\$786.25)	(\$691.71)	(\$7,490.16)	(\$8,412.12)

**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 904 - Greensboro Condos**  
**5/1/2019 - 5/31/2019**

	5/1/2019 - 5/31/2019			1/1/2019 - 5/31/2019			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)	\$272,937.60	\$272,940.40	(\$2.80)	\$655,057.00
4203 - FEE ALLOCATION	(\$29,577.75)	(\$29,577.75)	\$0.00	(\$147,888.75)	(\$147,888.75)	\$0.00	(\$354,933.00)
4310 - LATE FEES	\$250.00	\$0.00	\$250.00	\$849.97	\$0.00	\$849.97	\$0.00
4325 - KEYS AND LOCK CHARGES	\$75.00	\$0.00	\$75.00	\$175.00	\$0.00	\$175.00	\$0.00
4340 - MOVE IN/MOVE OUT FEES	\$600.00	\$150.00	\$450.00	\$2,250.00	\$750.00	\$1,500.00	\$1,800.00
4350 - PARTY ROOM INCOME	\$30.00	\$12.50	\$17.50	\$150.00	\$62.50	\$87.50	\$150.00
4430 - RESERVE INVESTMENT INCOME	\$1,584.47	\$1,166.75	\$417.72	\$10,382.46	\$5,833.75	\$4,548.71	\$14,001.00
4440 - LAUNDRY INCOME	\$1,366.12	\$1,366.08	\$0.04	\$6,830.60	\$6,830.40	\$0.20	\$16,393.00
<u>Total INCOME</u>	\$28,915.36	\$27,705.66	\$1,209.70	\$145,686.88	\$138,528.30	\$7,158.58	\$332,468.00
<b>Total Income</b>	\$28,915.36	\$27,705.66	\$1,209.70	\$145,686.88	\$138,528.30	\$7,158.58	\$332,468.00
<b>Expense</b>							
<u>ADMINISTRATIVE EXPENSES</u>							
5090 - CONSULTING FEES	\$0.00	\$0.00	\$0.00	\$400.00	\$0.00	(\$400.00)	\$0.00
5174 - LICENSES & PERMITS	\$0.00	\$20.83	\$20.83	\$175.00	\$104.15	(\$70.85)	\$250.00
5355 - TELEPHONE	\$345.42	\$266.67	(\$78.75)	\$1,498.29	\$1,333.35	(\$164.94)	\$3,200.00
<u>Total ADMINISTRATIVE EXPENSES</u>	\$345.42	\$287.50	(\$57.92)	\$2,073.29	\$1,437.50	(\$635.79)	\$3,450.00
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$500.00	\$83.33	(\$416.67)	\$500.00	\$416.65	(\$83.35)	\$1,000.00
5410 - PAINTING/SIDING	\$0.00	\$20.83	\$20.83	\$0.00	\$104.15	\$104.15	\$250.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$644.08	\$666.67	\$22.59	\$5,049.13	\$3,333.35	(\$1,715.78)	\$8,000.00
5412 - ROOF	\$0.00	\$416.67	\$416.67	\$6,956.32	\$2,083.35	(\$4,872.97)	\$5,000.00
5414 - SECURITY LOCKS COMMON AREA	\$64.45	\$183.33	\$118.88	\$629.72	\$916.65	\$286.93	\$2,200.00
5418 - MAINTENANCE SUPPLIES	\$36.95	\$291.67	\$254.72	\$1,028.56	\$1,458.35	\$429.79	\$3,500.00
5420 - APPLIANCE REPLACE/REPAIR	\$514.95	\$166.67	(\$348.28)	\$2,162.59	\$833.35	(\$1,329.24)	\$2,000.00
5425 - MECHANICAL & ELECTRICAL	\$0.00	\$83.41	\$83.41	\$563.16	\$417.05	(\$146.11)	\$1,000.97
5429 - HVAC CONTRACT	(\$195.05)	\$291.67	\$486.72	\$833.52	\$1,458.35	\$624.83	\$3,500.00
5431 - WATER HEATER	\$0.00	\$166.67	\$166.67	\$0.00	\$833.35	\$833.35	\$2,000.00
5433 - WATER SOFTENER	\$198.39	\$250.00	\$51.61	\$1,014.67	\$1,250.00	\$235.33	\$3,000.00
5434 - PLUMBING	\$0.00	\$250.00	\$250.00	\$2,880.16	\$1,250.00	(\$1,630.16)	\$3,000.00
5435 - SEWER/DRAIN	\$0.00	\$125.00	\$125.00	\$0.00	\$625.00	\$625.00	\$1,500.00
5445 - LOBBY/DECORATION/AESTHETICS	\$0.00	\$20.83	\$20.83	\$0.00	\$104.15	\$104.15	\$250.00
5450 - CARPETS DRAPERY CLEANING	\$0.00	\$416.67	\$416.67	\$0.00	\$2,083.35	\$2,083.35	\$5,000.00
5460 - CLEANING CONTRACT & SUPPLIES	\$2,068.53	\$1,166.67	(\$901.86)	\$7,879.61	\$5,833.35	(\$2,046.26)	\$14,000.00
5480 - EXTERMINATING	\$0.00	\$233.33	\$233.33	\$855.31	\$1,166.65	\$311.34	\$2,800.00
5575 - FENCING	\$0.00	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$500.00
<u>Total MAINTENANCE EXPENSE</u>	\$3,832.30	\$4,875.09	\$1,042.79	\$30,352.75	\$24,375.45	(\$5,977.30)	\$58,500.97
<u>UTILITIES</u>							
5810 - ELECTRIC	\$1,267.94	\$1,250.00	(\$17.94)	\$4,627.82	\$6,250.00	\$1,622.18	\$15,000.00

**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 904 - Greensboro Condos**  
**5/1/2019 - 5/31/2019**

	5/1/2019 - 5/31/2019			1/1/2019 - 5/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5820 - GAS	\$3,226.94	\$4,000.00	\$773.06	\$22,797.88	\$20,000.00	(\$2,797.88)	\$48,000.00
5830 - WATER/SEWER	\$15,799.45	\$16,000.00	\$200.55	\$28,791.81	\$32,000.00	\$3,208.19	\$64,000.00
5840 - CABLE TV	\$0.00	\$83.33	\$83.33	\$0.00	\$416.65	\$416.65	\$1,000.00
<u>Total UTILITIES</u>	<u>\$20,294.33</u>	<u>\$21,333.33</u>	<u>\$1,039.00</u>	<u>\$56,217.51</u>	<u>\$58,666.65</u>	<u>\$2,449.14</u>	<u>\$128,000.00</u>
<b>FINANCIAL</b>							
6010 - BAD DEBT	\$0.00	\$83.33	\$83.33	\$0.00	\$416.65	\$416.65	\$1,000.00
<u>Total FINANCIAL</u>	<u>\$0.00</u>	<u>\$83.33</u>	<u>\$83.33</u>	<u>\$0.00</u>	<u>\$416.65</u>	<u>\$416.65</u>	<u>\$1,000.00</u>
<b>OTHER EXPENSES</b>							
7018 - ROOF RESERVES	\$1,458.33	\$1,458.33	\$0.00	\$7,291.65	\$7,291.65	\$0.00	\$17,500.00
7020 - RESERVE CONTRIBUTION	\$8,890.67	\$8,890.67	\$0.00	\$47,781.34	\$47,781.34	\$0.00	\$110,016.03
7021 - RESERVE INTEREST	\$1,584.47	\$1,166.75	(\$417.72)	\$10,382.46	\$5,833.75	(\$4,548.71)	\$14,001.00
<u>Total OTHER EXPENSES</u>	<u>\$11,933.47</u>	<u>\$11,515.75</u>	<u>(\$417.72)</u>	<u>\$65,455.45</u>	<u>\$60,906.74</u>	<u>(\$4,548.71)</u>	<u>\$141,517.03</u>
<b>Total Expense</b>	<b>\$36,405.52</b>	<b>\$38,095.00</b>	<b>\$1,689.48</b>	<b>\$154,099.00</b>	<b>\$145,802.99</b>	<b>(\$8,296.01)</b>	<b>\$332,468.00</b>
Operating Net Income	(\$7,490.16)	(\$10,389.34)	\$2,899.18	(\$8,412.12)	(\$7,274.69)	(\$1,137.43)	\$0.00
Net Income	(\$7,490.16)	(\$10,389.34)	\$2,899.18	(\$8,412.12)	(\$7,274.69)	(\$1,137.43)	\$0.00



**Greensboro Condominium Owners Association  
Income Statement - 905 - Greensboro Common Area  
1/1/2019 - 5/31/2019**

	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	YTD
<b>Income</b>						
<u>INCOME</u>						
4100 - ASSOC UNIT RENT	\$2,330.00	(\$2,330.00)	\$0.00	\$0.00	\$0.00	\$0.00
4203 - FEE ALLOCATION	\$57,193.33	\$61,753.35	\$59,473.34	\$59,473.34	\$59,473.34	\$297,366.70
4420 - OPERATING INTEREST INCOME	\$0.48	\$0.44	\$0.49	\$0.48	\$0.49	\$2.38
4430 - RESERVE INVESTMENT INCOME	\$52.96	\$68.49	\$875.39	\$165.84	\$178.65	\$1,341.33
<u>Total INCOME</u>	\$59,576.77	\$59,492.28	\$60,349.22	\$59,639.66	\$59,652.48	\$298,710.41
<i>Total Income</i>	\$59,576.77	\$59,492.28	\$60,349.22	\$59,639.66	\$59,652.48	\$298,710.41
<b>Expense</b>						
<u>ADMINISTRATIVE EXPENSES</u>						
5010 - AUDIT & TAXES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5070 - LEGAL EXPENSE GENERAL	\$0.00	\$0.00	\$468.00	\$0.00	\$0.00	\$4,290.00
5075 - COLLECTION EXPENSE TO ATTRNY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$624.00
5090 - CONSULTING FEES	\$2,625.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5110 - EDUCATION	\$34.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5175 - MANAGEMENT FEES	\$4,375.00	\$4,375.00	\$4,375.00	\$4,375.00	\$4,375.00	\$21,875.00
5176 - MEMBERSHIP/BOARD MTG	\$125.00	\$0.00	\$0.00	\$277.00	\$0.00	\$402.00
5177 - MILEAGE	\$250.50	\$336.50	\$55.00	\$120.00	\$306.00	\$1,068.00
5292 - OFFICE SUPPLIES	\$0.00	\$17.16	\$209.75	\$1,144.45	\$670.54	\$2,041.90
5310 - POSTAGE	\$0.00	\$27.09	\$53.45	\$28.55	\$590.30	\$699.39
5320 - COPYING	\$0.00	\$432.27	\$501.44	\$547.77	\$1,224.45	\$2,705.93
5355 - TELEPHONE	\$544.70	\$790.34	\$150.55	\$509.51	\$464.31	\$2,459.41
5390 - MISCELLANEOUS ADMIN	\$0.00	\$0.00	\$0.00	\$240.89	\$297.50	\$538.39
<u>Total ADMINISTRATIVE EXPENSES</u>	\$7,954.20	\$5,978.36	\$5,813.19	\$11,533.17	\$8,586.10	\$39,865.02
<u>MAINTENANCE EXPENSE</u>						

**Greensboro Condominium Owners Association  
Income Statement - 905 - Greensboro Common Area  
1/1/2019 - 5/31/2019**

	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	YTD
5410 - PAINTING/SIDING	\$0.00	\$67.01	\$0.00	\$0.00	\$0.00	\$67.01
5418 - MAINTENANCE SUPPLIES	\$27.08	\$151.10	\$102.86	\$29.12	\$94.42	\$404.58
5420 - APPLIANCE REPLACE/REPAIR	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5425 - MECHANICAL & ELECTRICAL	\$0.00	\$0.00	\$0.00	\$0.00	\$1,175.00	\$1,175.00
5460 - CLEANING CONTRACT & SUPPLIES	\$0.00	\$35.90	\$610.58	\$265.21	\$487.43	\$1,399.12
5480 - EXTERMINATING	\$0.00	\$0.00	\$10.73	\$0.00	\$0.00	\$10.73
5520 - STREETS/WALKS/DRIVES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5525 - PARKING LOT	\$0.00	\$188.34	\$0.00	\$16.97	\$1,476.15	\$1,681.46
5530 - LAWN CARE CONTRACT	\$0.00	\$0.00	\$0.00	\$3,937.83	\$3,937.83	\$7,875.66
5540 - SNOW REMOVAL CONTRACT	\$3,937.83	\$3,937.83	\$3,937.83	\$2,157.00	\$0.00	\$13,970.49
5541 - SNOW SUPPLIES	\$503.19	\$1,045.56	\$1,771.03	\$1,100.69	\$528.17	\$4,948.64
5551 - GROUNDS SUPPLIES	\$0.00	\$0.00	\$0.00	\$33.16	\$163.34	\$196.50
5571 - LANDSCAPING COMM	\$0.00	\$0.00	\$0.00	\$105.00	\$1,274.70	\$1,379.70
5580 - TREES	\$0.00	\$0.00	\$7,019.00	\$0.00	\$537.32	\$7,556.32
5650 - REFUSE REMOVAL	\$2,454.48	\$3,735.80	\$2,834.56	\$3,165.74	\$3,277.41	\$15,467.99
5710 - POOL & TENNIS	\$1,032.18	\$470.32	\$0.00	\$0.00	\$807.75	\$2,310.25
5720 - TOOLS & EQUIPMENT	\$0.00	\$906.61	\$8.56	\$30.48	\$47.24	\$992.89
5740 - MISCELLANEOUS MAINTENANCE	\$83.63	\$0.00	\$0.00	\$65.86	\$21.40	\$170.89
<b>Total MAINTENANCE EXPENSE</b>	<b>\$8,038.39</b>	<b>\$10,538.47</b>	<b>\$16,295.15</b>	<b>\$10,907.06</b>	<b>\$13,828.16</b>	<b>\$59,607.23</b>
<b>ASSOCIATION UNIT</b>						
5750 - ASSOC UNIT MAINT LESS RENT	\$875.86	(\$5,535.86)	(\$2,330.00)	(\$2,330.00)	\$290.74	(\$9,029.26)
5751 - ASSOCIATION UNIT ASSOC FEE	\$0.00	\$1,718.40	\$859.20	\$859.20	\$859.20	\$4,296.00
5752 - ASSOCIATION UNIT LAUNDRY FEE	\$0.00	\$33.32	\$16.66	\$16.66	\$16.66	\$83.30
5756 - UNIT LEASING EXPENSES	\$180.00	\$380.00	\$180.00	\$180.00	\$180.00	\$1,100.00
<b>Total ASSOCIATION UNIT</b>	<b>\$1,055.86</b>	<b>(\$3,404.14)</b>	<b>(\$1,274.14)</b>	<b>(\$1,274.14)</b>	<b>\$1,346.60</b>	<b>(\$3,549.96)</b>
<b>PAYROLL EXPENSE</b>						

**Greensboro Condominium Owners Association  
Income Statement - 905 - Greensboro Common Area  
1/1/2019 - 5/31/2019**

	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	YTD
5776 - PAYROLL	\$9,064.33	\$9,789.61	\$8,820.27	\$9,502.77	\$9,057.74	\$46,234.72
5781 - OFFICE SALARIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5788 - EMPLOYEE HEALTH BENEFITS	\$968.88	\$968.88	\$968.88	\$968.88	\$968.88	\$4,844.40
5790 - PAYROLL TAXES	\$1,002.72	\$1,077.56	\$946.93	\$1,012.44	\$969.73	\$5,009.38
<u>Total PAYROLL EXPENSE</u>	<u>\$11,035.93</u>	<u>\$11,836.05</u>	<u>\$10,736.08</u>	<u>\$11,484.09</u>	<u>\$10,996.35</u>	<u>\$56,088.50</u>
<u>UTILITIES</u>						
5810 - ELECTRIC	\$0.00	\$542.36	\$1,579.18	(\$975.00)	\$532.48	\$1,679.02
5820 - GAS	\$0.00	\$183.60	\$183.60	\$138.62	\$436.46	\$942.28
5830 - WATER/SEWER	\$0.00	\$88.30	\$0.00	\$0.00	\$156.78	\$245.08
5840 - CABLE TV	\$113.24	\$113.24	\$113.24	\$113.24	\$113.20	\$566.16
<u>Total UTILITIES</u>	<u>\$113.24</u>	<u>\$927.50</u>	<u>\$1,876.02</u>	<u>(\$723.14)</u>	<u>\$1,238.92</u>	<u>\$3,432.54</u>
<u>INSURANCE EXPENSES</u>						
5910 - COMMERCIAL INSURANCE	\$8,080.29	\$8,088.65	\$8,088.65	\$8,088.65	\$8,088.65	\$40,434.89
5915 - WORKERS COMP INSURANCE	\$50.58	\$50.58	\$1,015.54	\$50.58	\$50.58	\$1,217.86
<u>Total INSURANCE EXPENSES</u>	<u>\$8,130.87</u>	<u>\$8,139.23</u>	<u>\$9,104.19</u>	<u>\$8,139.23</u>	<u>\$8,139.23</u>	<u>\$41,652.75</u>
<u>FINANCIAL</u>						
6050 - INCOME TAXES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<u>Total FINANCIAL</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
<u>OTHER EXPENSES</u>						
7020 - RESERVE CONTRIBUTION	\$19,650.00	\$19,650.00	\$19,650.00	\$19,650.00	\$19,650.00	\$98,250.00
7021 - RESERVE INTEREST	\$52.96	\$68.49	\$875.39	\$165.84	\$178.65	\$1,341.33
<u>Total OTHER EXPENSES</u>	<u>\$19,702.96</u>	<u>\$19,718.49</u>	<u>\$20,525.39</u>	<u>\$19,815.84</u>	<u>\$19,828.65</u>	<u>\$99,591.33</u>
<u>Total Expense</u>	<u>\$56,031.45</u>	<u>\$53,733.96</u>	<u>\$63,075.88</u>	<u>\$59,882.11</u>	<u>\$63,964.01</u>	<u>\$296,687.41</u>
Operating Net Income	\$3,545.32	\$5,758.32	(\$2,726.66)	(\$242.45)	(\$4,311.53)	\$2,023.00
Net Income	\$3,545.32	\$5,758.32	(\$2,726.66)	(\$242.45)	(\$4,311.53)	\$2,023.00

**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 905 - Greensboro Common Area**  
**5/1/2019 - 5/31/2019**

	5/1/2019 - 5/31/2019			1/1/2019 - 5/31/2019			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	\$297,366.70	\$297,366.65	\$0.05	\$713,680.00
4420 - OPERATING INTEREST INCOME	\$0.49	\$0.00	\$0.49	\$2.38	\$0.00	\$2.38	\$0.00
4430 - RESERVE INVESTMENT INCOME	\$178.65	\$120.25	\$58.40	\$1,341.33	\$601.25	\$740.08	\$1,443.00
<u>Total INCOME</u>	\$59,652.48	\$59,593.58	\$58.90	\$298,710.41	\$297,967.90	\$742.51	\$715,123.00
<b>Total Income</b>	\$59,652.48	\$59,593.58	\$58.90	\$298,710.41	\$297,967.90	\$742.51	\$715,123.00
<b>Expense</b>							
<u>ADMINISTRATIVE EXPENSES</u>							
5010 - AUDIT & TAXES	\$0.00	\$358.33	\$358.33	\$4,290.00	\$1,791.65	(\$2,498.35)	\$4,300.00
5070 - LEGAL EXPENSE GENERAL	\$624.00	\$416.67	(\$207.33)	\$1,092.00	\$2,083.35	\$991.35	\$5,000.00
5090 - CONSULTING FEES	\$0.00	\$500.00	\$500.00	\$2,625.00	\$2,500.00	(\$125.00)	\$6,000.00
5110 - EDUCATION	\$34.00	\$66.67	\$32.67	\$68.00	\$333.35	\$265.35	\$800.00
5174 - LICENSES & PERMITS	\$0.00	\$25.00	\$25.00	\$0.00	\$125.00	\$125.00	\$300.00
5175 - MANAGEMENT FEES	\$4,375.00	\$4,462.50	\$87.50	\$21,875.00	\$22,312.50	\$437.50	\$53,550.00
5176 - MEMBERSHIP/BOARD MTG	\$0.00	\$83.33	\$83.33	\$402.00	\$416.65	\$14.65	\$1,000.00
5177 - MILEAGE	\$306.00	\$175.00	(\$131.00)	\$1,068.00	\$875.00	(\$193.00)	\$2,100.00
5179 - COMMITTEE EXPENSES	\$0.00	\$100.00	\$100.00	\$0.00	\$500.00	\$500.00	\$1,200.00
5292 - OFFICE SUPPLIES	\$670.54	\$208.33	(\$462.21)	\$2,041.90	\$1,041.65	(\$1,000.25)	\$2,500.00
5310 - POSTAGE	\$590.30	\$125.00	(\$465.30)	\$699.39	\$625.00	(\$74.39)	\$1,500.00
5320 - COPYING	\$1,224.45	\$354.17	(\$870.28)	\$2,705.93	\$1,770.85	(\$935.08)	\$4,250.00
5355 - TELEPHONE	\$464.31	\$458.33	(\$5.98)	\$2,459.41	\$2,291.65	(\$167.76)	\$5,500.00
5390 - MISCELLANEOUS ADMIN	\$297.50	\$125.00	(\$172.50)	\$538.39	\$625.00	\$86.61	\$1,500.00
<u>Total ADMINISTRATIVE EXPENSES</u>	\$8,586.10	\$7,458.33	(\$1,127.77)	\$39,865.02	\$37,291.65	(\$2,573.37)	\$89,500.00
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$0.00	\$16.67	\$16.67	\$0.00	\$83.35	\$83.35	\$200.00
5410 - PAINTING/SIDING	\$0.00	\$62.50	\$62.50	\$67.01	\$312.50	\$245.49	\$750.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$0.00	\$20.83	\$20.83	\$0.00	\$104.15	\$104.15	\$250.00
5412 - ROOF	\$0.00	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$500.00
5413 - WINDOWS/DOORS	\$0.00	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$500.00
5414 - SECURITY LOCKS COMMON AREA	\$0.00	\$66.67	\$66.67	\$0.00	\$333.35	\$333.35	\$800.00
5417 - GARAGE DOOR MAINTENANCE	\$0.00	\$16.67	\$16.67	\$0.00	\$83.35	\$83.35	\$200.00
5418 - MAINTENANCE SUPPLIES	\$94.42	\$750.00	\$655.58	\$404.58	\$3,750.00	\$3,345.42	\$9,000.00
5421 - DECKS/BALCONIES/PATIOS	\$0.00	\$20.83	\$20.83	\$0.00	\$104.15	\$104.15	\$250.00
5425 - MECHANICAL & ELECTRICAL	\$1,175.00	\$62.50	(\$1,112.50)	\$1,175.00	\$312.50	(\$862.50)	\$750.00
5429 - HVAC CONTRACT	\$0.00	\$20.83	\$20.83	\$0.00	\$104.15	\$104.15	\$250.00
5431 - WATER HEATER	\$0.00	\$20.83	\$20.83	\$0.00	\$104.15	\$104.15	\$250.00
5434 - PLUMBING	\$0.00	\$62.50	\$62.50	\$0.00	\$312.50	\$312.50	\$750.00
5435 - SEWER/DRAIN	\$0.00	\$83.33	\$83.33	\$0.00	\$416.65	\$416.65	\$1,000.00
5445 - LOBBY/DECORATION/AESTHETICS	\$0.00	\$20.83	\$20.83	\$0.00	\$104.15	\$104.15	\$250.00
5450 - CARPETS DRAPERY CLEANING	\$0.00	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$500.00
5460 - CLEANING CONTRACT & SUPPLIES	\$487.43	\$750.00	\$262.57	\$1,399.12	\$3,750.00	\$2,350.88	\$9,000.00
5480 - EXTERMINATING	\$0.00	\$208.33	\$208.33	\$10.73	\$1,041.65	\$1,030.92	\$2,500.00
5520 - STREETS/WALKS/DRIVES	\$0.00	\$166.67	\$166.67	\$0.00	\$833.35	\$833.35	\$2,000.00

**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 905 - Greensboro Common Area**  
**5/1/2019 - 5/31/2019**

	5/1/2019 - 5/31/2019			1/1/2019 - 5/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5525 - PARKING LOT	\$1,476.15	\$166.67	(\$1,309.48)	\$1,681.46	\$833.35	(\$848.11)	\$2,000.00
5530 - LAWN CARE CONTRACT	\$3,937.83	\$3,857.14	(\$80.69)	\$7,875.66	\$7,714.28	(\$161.38)	\$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	\$528.17	\$0.00	(\$528.17)	\$4,948.64	\$1,600.00	(\$3,348.64)	\$2,000.00
5551 - GROUNDS SUPPLIES	\$163.34	\$62.50	(\$100.84)	\$196.50	\$312.50	\$116.00	\$750.00
5571 - LANDSCAPING COMM	\$1,274.70	\$1,208.33	(\$66.37)	\$1,379.70	\$6,041.65	\$4,661.95	\$14,500.00
5580 - TREES	\$537.32	\$1,250.00	\$712.68	\$7,556.32	\$6,250.00	(\$1,306.32)	\$15,000.00
5605 - IRRIGATION SYSTEM	\$0.00	\$208.33	\$208.33	\$0.00	\$1,041.65	\$1,041.65	\$2,500.00
5650 - REFUSE REMOVAL	\$3,277.41	\$2,333.33	(\$944.08)	\$15,467.99	\$11,666.65	(\$3,801.34)	\$28,000.00
5710 - POOL & TENNIS	\$807.75	\$916.67	\$108.92	\$2,310.25	\$4,583.35	\$2,273.10	\$11,000.00
5720 - TOOLS & EQUIPMENT	\$47.24	\$100.00	\$52.76	\$992.89	\$500.00	(\$492.89)	\$1,200.00
5740 - MISCELLANEOUS MAINTENANCE	\$21.40	\$83.33	\$61.93	\$170.89	\$416.65	\$245.76	\$1,000.00
<b>Total MAINTENANCE EXPENSE</b>	<b>\$13,828.16</b>	<b>\$12,661.30</b>	<b>(\$1,166.86)</b>	<b>\$59,607.23</b>	<b>\$67,135.08</b>	<b>\$7,527.85</b>	<b>\$157,650.00</b>
<b>ASSOCIATION UNIT</b>							
5750 - ASSOC UNIT MAINT LESS RENT	\$290.74	\$445.00	\$154.26	(\$9,029.26)	(\$8,175.00)	\$854.26	(\$20,660.00)
5751 - ASSOCIATION UNIT ASSOC FEE	\$859.20	\$859.17	(\$0.03)	\$4,296.00	\$4,295.85	(\$0.15)	\$10,310.00
5752 - ASSOCIATION UNIT LAUNDRY FEE	\$16.66	\$16.67	\$0.01	\$83.30	\$83.35	\$0.05	\$200.00
5756 - UNIT LEASING EXPENSES	\$180.00	\$235.42	\$55.42	\$1,100.00	\$1,177.10	\$77.10	\$2,825.00
<b>Total ASSOCIATION UNIT</b>	<b>\$1,346.60</b>	<b>\$1,556.26</b>	<b>\$209.66</b>	<b>(\$3,549.96)</b>	<b>(\$2,618.70)</b>	<b>\$931.26</b>	<b>(\$7,325.00)</b>
<b>PAYROLL EXPENSE</b>							
5776 - PAYROLL	\$9,057.74	\$9,107.50	\$49.76	\$46,234.72	\$45,537.50	(\$697.22)	\$109,290.00
5788 - EMPLOYEE HEALTH BENEFITS	\$968.88	\$482.25	(\$486.63)	\$4,844.40	\$2,411.25	(\$2,433.15)	\$5,787.00
5790 - PAYROLL TAXES	\$969.73	\$1,066.33	\$96.60	\$5,009.38	\$5,331.65	\$322.27	\$12,796.00
<b>Total PAYROLL EXPENSE</b>	<b>\$10,996.35</b>	<b>\$10,656.08</b>	<b>(\$340.27)</b>	<b>\$56,088.50</b>	<b>\$53,280.40</b>	<b>(\$2,808.10)</b>	<b>\$127,873.00</b>
<b>UTILITIES</b>							
5810 - ELECTRIC	\$532.48	\$733.33	\$200.85	\$1,679.02	\$3,666.65	\$1,987.63	\$8,800.00
5820 - GAS	\$436.46	\$208.33	(\$228.13)	\$942.28	\$1,041.65	\$99.37	\$2,500.00
5830 - WATER/SEWER	\$156.78	\$150.00	(\$6.78)	\$245.08	\$300.00	\$54.92	\$600.00
5840 - CABLE TV	\$113.20	\$116.67	\$3.47	\$566.16	\$583.35	\$17.19	\$1,400.00
<b>Total UTILITIES</b>	<b>\$1,238.92</b>	<b>\$1,208.33</b>	<b>(\$30.59)</b>	<b>\$3,432.54</b>	<b>\$5,591.65</b>	<b>\$2,159.11</b>	<b>\$13,300.00</b>
<b>INSURANCE EXPENSES</b>							
5910 - COMMERCIAL INSURANCE	\$8,088.65	\$7,648.50	(\$440.15)	\$40,434.89	\$38,242.50	(\$2,192.39)	\$91,782.00
5915 - WORKERS COMP INSURANCE	\$50.58	\$100.00	\$49.42	\$1,217.86	\$1,450.00	\$232.14	\$5,000.00
<b>Total INSURANCE EXPENSES</b>	<b>\$8,139.23</b>	<b>\$7,748.50</b>	<b>(\$390.73)</b>	<b>\$41,652.75</b>	<b>\$39,692.50</b>	<b>(\$1,960.25)</b>	<b>\$96,782.00</b>
<b>FINANCIAL</b>							
6070 - MISC FINANCIAL EXPENSES	\$0.00	\$8.33	\$8.33	\$0.00	\$41.65	\$41.65	\$100.00
<b>Total FINANCIAL</b>	<b>\$0.00</b>	<b>\$8.33</b>	<b>\$8.33</b>	<b>\$0.00</b>	<b>\$41.65</b>	<b>\$41.65</b>	<b>\$100.00</b>
<b>OTHER EXPENSES</b>							
7020 - RESERVE CONTRIBUTION	\$19,650.00	\$19,650.00	\$0.00	\$98,250.00	\$98,250.00	\$0.00	\$235,800.00
7021 - RESERVE INTEREST	\$178.65	\$120.25	(\$58.40)	\$1,341.33	\$601.25	(\$740.08)	\$1,443.00
<b>Total OTHER EXPENSES</b>	<b>\$19,828.65</b>	<b>\$19,770.25</b>	<b>(\$58.40)</b>	<b>\$99,591.33</b>	<b>\$98,851.25</b>	<b>(\$740.08)</b>	<b>\$237,243.00</b>
<b>Total Expense</b>	<b>\$63,964.01</b>	<b>\$61,067.38</b>	<b>(\$2,896.63)</b>	<b>\$296,687.41</b>	<b>\$299,265.48</b>	<b>\$2,578.07</b>	<b>\$715,123.00</b>

**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 905 - Greensboro Common Area**  
**5/1/2019 - 5/31/2019**

	5/1/2019 - 5/31/2019			1/1/2019 - 5/31/2019			<b>Annual Budget</b>
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Net Income	(\$4,311.53)	(\$1,473.80)	(\$2,837.73)	\$2,023.00	(\$1,297.58)	\$3,320.58	\$0.00
Net Income	(\$4,311.53)	(\$1,473.80)	(\$2,837.73)	\$2,023.00	(\$1,297.58)	\$3,320.58	\$0.00