

Greensboro Condominium Homeowners Association

Board Meeting Minutes

May 28, 2019

FINAL

The Regular Monthly Meeting of the Board of Directors of Greensboro was called to order at 7:10pm at the Greensboro Community Room by President Daniela Hofer.

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

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

Committee Reports:

Parking Committee: Nothing to report, thank you for following the green zone rules. Pat Cheney.

Social Committee: Holding another yoga class Sunday June 9th, noon. Lauren Tomcheck

Architectural Committee: We have been working with Dorothy Pedersen, Nature's Garden, to design the new plantings and colorful pollinator and butterfly garden on the southside of the 3 Bedroom Townhomes 2040 - 2054. Weather delays have pushed back the removal of the dying buckthorns and preparation of the area and install. 3 new trees were purchased through the City of St. Louis Park at a major discount. Dorothy Pedersen will be replacing trees that had to be removed with the 3 new trees The Community Building/Tennis Court picnic and seating area will be installed shortly but it is another weather dependent project. Dorothy Pedersen will be addressing the muddy area in the Courtyard between 7412 and 7414 where water collects from roof run off and general water collection. We'll likely be installing drain tile to move the water away from that area. Several 3 Bedroom Townhome owners are making requests or considering the installation of patios in front of their living room windows. The Association's attorney is providing us legal guidance documents regarding townhome patios. The Condo BOD reps have elected to maintain the existing guideline for Condo Patios. Numerous other projects are on the Committees docket for this summer. Anyone planning interior renovations that might or will affect common building components, such as water shut off, structural issues, doors, windows, etc. need to complete and get approval thru the Committee and/or the Board. Tim Hilger

Rules and Regulations Committee:

The revised and updated Rules and Regulations will be ready for full Committee review in the next 30 days. Then we'll have our attorney review them for legal compliance and enforceability. The BOD should get them in time for review and approval for the July Meeting. Our attorney is providing guidelines for Townhome patios shortly. Tim Hilger

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 April 23, 2019 Regular Meeting be accepted, Deb Wolkenbrod seconded, the motion carried.

Treasurer's Report: Presenter Jane Kaufenberg

Tim Hilger made a motion that the Treasurer's Report be accepted, Mark Stilly seconded and the motion carried.

Management Report, Presenter: Association Manager, Shayne Damian

3-Bedroom Garage Lintel Project - Tabled because of the difference in price of the two bids and the time frame given to review the two bids.

Lauren Tomcheck made a motion to accept the AMEK bid for the stone sill repair that stays within the 2019 budget, \$12,900, for the 3 Bedroom Townhomes, Tim Hilger seconded, the motion carried. Mark Stilley motioned to accept the AMEK bid for the stone sill repair that stays within the 2019 budget, \$21,000, for the 2 bedroom townhomes, Jane Kaufenberg seconded and the motion carried.

Lauren Tomcheck made a motion to accept the bid from Mint Roofing for the 2 and 3 Bedroom Townhomes, \$1,997.00 and \$1,675.00 respectively to complete the maintenance required on the roofs, Mark Stilley seconded, motion carried. Bill Theobald made a motion to accept the bid from Mint Roofing for completing the required maintenance of the Condo Building roofs in the amount of \$3,297, Deb Wolkenbrod seconded, motion carried.

Deb Wolkenbrod made a motion to accept the AMBE LTD contract under the conditions that they do not do the core sampling or that they put down a written guarantee that they will repair all core sampling holes to Mint Roofing required specs. The scope of the evaluation must also be widened to review the dripline of the roofs for a total not to exceed \$10,000, Tim Hilger seconded, motion carried.

Tim Hilger made a motion to approve the ACI Asphalt Repair proposal to patch the area from the electrical repair next to the 7413 garage bank, Bill Theobald seconded, the motion carried.

Lauren Tomcheck made a motion to allow 3 Bedroom Townhomes to have Nature's Garden LLC or alternative vendor, approved by the Association, to build patios in the common area outside 3 Bedroom Townhomes' living room windows. The Association will handle all work, including future repairs and replacement as it is subject to all Common Area regulations and control. # Bedroom Townhome Owners who request patios shall promptly reimburse all costs and expenses associated with the approved patio construction. The approximate size for the patios allowed is 6x10ft, but sizes will vary, using Holland brick, Chamois color, in the running bond 45 degree pattern. All patio requests must be submitted with the Approval Request for Exterior Architectural Changes form, including design, bid and installation proposal, signed Maintenance Agreement and a check for the down payment for work. Tim Hilger seconded, the motion carried.

Jane Kaufenberg made a motion to accept the \$1,600.00 bid from Encompass for the evaluation & report of all 38 2 Bedroom Townhouse patios. The bid for the patio door evaluation is to be tabled, Mark Stilley seconded, the motion carried.

Bill Theobald made a motion to accept the \$275 Laundry Room patio area evaluation & report where lint collects outside the condo building's laundry rooms, Deb Wolkenbrod seconded, the motion carried.

Bill Theobald made a motion to approve the purchase of 1 pair of commercial Maytag washer and dryer from the Condo Reserve Fund to replace the machine when fixing the machine is over the threshold of the value, Arlene Bleecker seconded, the motion carried.

Tim Hilger made a motion to approve the amended design from Nature's Garden for the Community Patio area in the amount of \$3,060.00, Lauren Tomcheck seconded, the motion carried. Tim Hilger made a motion to accept the \$1,260 bid from Nature's Garden to restore the area between 2054 and Garage Bank B where snow has been collected, Jane Kaufenberg seconded, the motion carried. Funding out of the Operating Common Landscaping.

Bill Theobald made a motion to approve Steve Morkrid's Proposal for \$1,660 to repair loose wallpaper seams, re-texture and paint ceilings and staircases in the Condo Buildings, Deb Wolkenbrod seconded, the motion carried.

Bill Theobald made a motion to accept Sav A Tree's proposal to remove the diseased and dangerous tree near 7407 for \$2,135.00 to include stump removal, Deb Wolkenbrod seconded,

the motion carried. Funding out of the Operating Common Trees.

Deb Wolkenbrod made a motion to charge \$150 annually to those Owners that are renting out their property. This fee be used to reimburse the Association's management company for maintaining the rental data base. This charge to be billed to the Landlords starting in August, Tim Hilger seconded, Motion carried with 6:1.

Bill Theobald made a motion to approve Hage concrete bids to complete the following proposed projects, all others are tabled: 2044 Louisiana Ave, sidewalk and curb repair by 2054 Louisiana Ave and extension to city sidewalk in the park, 7412 S Entrance Steps, 7412 S Common Sidewalk, W Refuse Pad, East curb and gutter repairs in the total amount of \$22,550, Mark Stilley seconded, the motion carried. Funding from the Reserve Common Concrete.

The next regular Board meeting will take place on June 25, 2019 at 6:30 pm at the Greensboro Community Room.

There being no other business, a motion to adjourn was made by Tim Hilger, seconded by Deb Wolkenbrod, and the regular meeting was adjourned at 9:32 pm.

Greensboro Condominium Owners Association

Balance Sheet

4/30/2019

	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	\$30,140.19	\$61,098.66	\$42,577.55	\$31,850.68	\$165,667.08
1021 - MN BANK & TRUST MM SAVINGS				\$361.70	\$361.70
<u>Total CASH OPERATING FUND</u>	\$30,140.19	\$61,098.66	\$42,577.55	\$32,212.38	\$166,028.78
<u>CASH REPLACEMENT FUND</u>					
1049 - DOUGHERTY 2BR GARAGE 3952	\$47,421.34				\$47,421.34
1050 - DOUGHERTY 2BR 2774	\$73,655.56				\$73,655.56
1051 - DOUGHERTY 2 BR ROOF 2775	\$362,308.96				\$362,308.96
1052 - DOUGHERTY 3BR 2776		\$74,308.38			\$74,308.38
1053 - DOUGHERTY 3BR ROOF 2777		\$612,691.71			\$612,691.71
1054 - DOUGHERTY CONDO 2778			\$420,741.12		\$420,741.12
1055 - DOUGHERTY CONDO ROOF 2772			\$780,510.76		\$780,510.76
1056 - DOUGHERTY CONDO GARAGE 3951			\$123,102.12		\$123,102.12
1058 - DOUGHERTY COMMON 2773				\$168,604.62	\$168,604.62
1060 - DUE FROM (TO) OPERATING		\$1,238.09			\$1,238.09
<u>Total CASH REPLACEMENT FUND</u>	\$483,385.86	\$688,238.18	\$1,324,354.00	\$168,604.62	\$2,664,582.66
<u>CURRENT ASSETS</u>					
1210 - ACCOUNTS RECEIVABLE ASSOC/MISC FEE	\$452.08	\$4,314.32	\$2,528.23		\$7,294.63
1211 - A/R SPECIAL ASSESSMENTS		\$1,751.91			\$1,751.91
1216 - ACCOUNTS RECEIVABLE SPECIAL PROJECTS		\$1,349.70			\$1,349.70
1220 - ALLOWANCE FOR DOUBTFUL ACCOUNTS			(\$2,395.00)		(\$2,395.00)
1300 - PREPAID INSURANCE				\$10,777.54	\$10,777.54
1305 - PREPAID WORKERS COMP				\$252.94	\$252.94
<u>Total CURRENT ASSETS</u>	\$452.08	\$7,415.93	\$133.23	\$11,030.48	\$19,031.72
<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>		\$0.00	\$0.00	\$12,381.95	\$12,381.95
<i>Assets Total</i>	\$513,978.13	\$756,752.77	\$1,367,064.78	\$224,229.43	\$2,862,025.11
Liabilities & Equity					
<u>CURRENT LIABILITIES</u>					
2050 - SECURITY DEPOSIT				\$2,175.50	\$2,175.50
2070 - PREPAID ASSOCIATION FEES	\$7,631.69	\$13,868.71	\$28,533.76		\$50,034.16
2072 - PREPAID SPECIAL PROJECT ASSESSMENTS		\$1,470.00	\$440.00		\$1,910.00
2332 - DUE FROM (TO) OPERATING		\$1,238.09			\$1,238.09
<u>Total CURRENT LIABILITIES</u>	\$7,631.69	\$16,576.80	\$28,973.76	\$2,175.50	\$55,357.75
<u>RESERVE EQUITY</u>					
3200 - REPLACEMENT RESERVE	\$440,746.55	\$624,916.97	\$1,214,769.53	\$84,380.81	\$2,364,813.86

Greensboro Condominium Owners Association
Balance Sheet
4/30/2019

	902 - Greensboro Two Bedroom	903 - Greensboro Three Bedroom	904 - Greensboro Condos	905 - Greensboro Common Area	Total
3202 - UNREALIZED GAIN/LOSS	\$24,676.51	\$34,004.12	\$56,062.49	\$4,461.13	\$119,204.25
3249 - SPECIAL ASSESSMENT CONTRIBUTION		\$2,990.00			\$2,990.00
3250 - CONTRIBUTION TO RESERVE	\$14,166.68	\$23,100.00	\$44,723.99	\$78,600.00	\$160,590.67
3251 - CONTRIBUTION TO INTEREST	\$3,796.12	\$4,979.00	\$8,797.99	\$1,162.68	\$18,735.79
<u>Total RESERVE EQUITY</u>	<u>\$483,385.86</u>	<u>\$689,990.09</u>	<u>\$1,324,354.00</u>	<u>\$168,604.62</u>	<u>\$2,666,334.57</u>
<u>Retained Earnings</u>	\$18,013.37	\$39,386.35	\$14,658.98	\$47,114.78	\$119,173.48
<u>Net Income</u>	\$4,947.21	\$10,799.53	(\$921.96)	\$6,334.53	\$21,159.31
<i>Liabilities and Equity Total</i>	\$513,978.13	\$756,752.77	\$1,367,064.78	\$224,229.43	\$2,862,025.11

Greensboro Condominium Owners Association
Budget Comparison Report
4/1/2019 - 4/30/2019

	4/1/2019 - 4/30/2019			1/1/2019 - 4/30/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>INCOME</u>							
4200 - ASSOCIATION FEES	\$100,980.58	\$100,981.16	(\$0.58)	\$403,922.21	\$403,924.64	(\$2.43)	\$1,211,774.00
4203 - FEE ALLOCATION	\$0.00	(\$0.01)	\$0.01	\$0.00	(\$0.04)	\$0.04	\$0.00
4310 - LATE FEES	\$350.00	\$0.00	\$350.00	\$924.97	\$0.00	\$924.97	\$0.00
4325 - KEYS AND LOCK CHARGES	\$50.00	\$0.00	\$50.00	\$100.00	\$0.00	\$100.00	\$0.00
4340 - MOVE IN/MOVE OUT FEES	\$1,500.00	\$212.50	\$1,287.50	\$2,925.00	\$850.00	\$2,075.00	\$2,550.00
4350 - PARTY ROOM INCOME	\$90.00	\$40.00	\$50.00	\$330.00	\$160.00	\$170.00	\$480.00
4420 - OPERATING INTEREST INCOME	\$0.48	\$0.00	\$0.48	\$1.89	\$0.00	\$1.89	\$0.00
4430 - RESERVE INVESTMENT INCOME	\$2,059.37	\$2,415.50	(\$356.13)	\$18,735.79	\$9,662.00	\$9,073.79	\$28,986.00
4440 - LAUNDRY INCOME	\$1,366.12	\$1,366.08	\$0.04	\$5,464.48	\$5,464.32	\$0.16	\$16,393.00
Total INCOME	\$106,396.55	\$105,015.23	\$1,381.32	\$432,404.34	\$420,060.92	\$12,343.42	\$1,260,183.00
Total Income	\$106,396.55	\$105,015.23	\$1,381.32	\$432,404.34	\$420,060.92	\$12,343.42	\$1,260,183.00
Expense							
<u>ADMINISTRATIVE EXPENSES</u>							
5010 - AUDIT & TAXES	\$4,290.00	\$358.33	(\$3,931.67)	\$4,290.00	\$1,433.32	(\$2,856.68)	\$4,300.00
5070 - LEGAL EXPENSE GENERAL	\$0.00	\$416.67	\$416.67	\$468.00	\$1,666.68	\$1,198.68	\$5,000.00
5090 - CONSULTING FEES	\$0.00	\$500.00	\$500.00	\$3,625.00	\$2,000.00	(\$1,625.00)	\$6,000.00
5110 - EDUCATION	\$0.00	\$66.67	\$66.67	\$34.00	\$266.68	\$232.68	\$800.00
5174 - LICENSES & PERMITS	\$0.00	\$45.83	\$45.83	\$175.00	\$183.32	\$8.32	\$550.00
5175 - MANAGEMENT FEES	\$4,375.00	\$4,462.50	\$87.50	\$17,500.00	\$17,850.00	\$350.00	\$53,550.00
5176 - MEMBERSHIP/BOARD MTG	\$277.00	\$83.33	(\$193.67)	\$402.00	\$333.32	(\$68.68)	\$1,000.00
5177 - MILEAGE	\$120.00	\$175.00	\$55.00	\$762.00	\$700.00	(\$62.00)	\$2,100.00
5179 - COMMITTEE EXPENSES	\$0.00	\$100.00	\$100.00	\$0.00	\$400.00	\$400.00	\$1,200.00
5292 - OFFICE SUPPLIES	\$1,144.45	\$208.33	(\$936.12)	\$1,371.36	\$833.32	(\$538.04)	\$2,500.00
5310 - POSTAGE	\$28.55	\$125.00	\$96.45	\$109.09	\$500.00	\$390.91	\$1,500.00
5320 - COPYING	\$547.77	\$354.17	(\$193.60)	\$1,481.48	\$1,416.68	(\$64.80)	\$4,250.00
5355 - TELEPHONE	\$704.57	\$725.00	\$20.43	\$3,147.97	\$2,900.00	(\$247.97)	\$8,700.00
5390 - MISCELLANEOUS ADMIN	\$240.89	\$125.00	(\$115.89)	\$240.89	\$500.00	\$259.11	\$1,500.00
Total ADMINISTRATIVE EXPENSES	\$11,728.23	\$7,745.83	(\$3,982.40)	\$33,606.79	\$30,983.32	(\$2,623.47)	\$92,950.00
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$0.00	\$1,408.34	\$1,408.34	\$0.00	\$5,633.36	\$5,633.36	\$16,900.00
5410 - PAINTING/SIDING	\$0.00	\$833.33	\$833.33	\$67.01	\$3,333.32	\$3,266.31	\$10,000.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$4,584.37	\$1,129.17	(\$3,455.20)	\$6,281.46	\$4,516.68	(\$1,764.78)	\$13,550.00
5412 - ROOF	\$3,984.95	\$1,416.67	(\$2,568.28)	\$8,774.31	\$5,666.68	(\$3,107.63)	\$17,000.00
5413 - WINDOWS/DOORS	\$0.00	\$41.67	\$41.67	\$0.00	\$166.68	\$166.68	\$500.00
5414 - SECURITY LOCKS COMMON AREA	\$0.00	\$250.00	\$250.00	\$565.27	\$1,000.00	\$434.73	\$3,000.00
5417 - GARAGE DOOR MAINTENANCE	\$0.00	\$16.67	\$16.67	\$0.00	\$66.68	\$66.68	\$200.00
5418 - MAINTENANCE SUPPLIES	\$151.26	\$1,108.34	\$957.08	\$2,026.67	\$4,433.36	\$2,406.69	\$13,300.00
5420 - APPLIANCE REPLACE/REPAIR	\$0.00	\$166.67	\$166.67	\$1,647.64	\$666.68	(\$980.96)	\$2,000.00
5421 - DECKS/BALCONIES/PATIOS	\$0.00	\$20.83	\$20.83	\$0.00	\$83.32	\$83.32	\$250.00
5425 - MECHANICAL & ELECTRICAL	\$422.94	\$145.91	(\$277.03)	\$563.16	\$583.64	\$20.48	\$1,750.97
5429 - HVAC CONTRACT	\$509.69	\$416.67	(\$93.02)	\$1,028.57	\$1,666.68	\$638.11	\$5,000.00
5431 - WATER HEATER	\$0.00	\$187.50	\$187.50	\$0.00	\$750.00	\$750.00	\$2,250.00
5433 - WATER SOFTENER	\$453.38	\$541.67	\$88.29	\$1,661.91	\$2,166.68	\$504.77	\$6,500.00

Greensboro Condominium Owners Association
Budget Comparison Report
4/1/2019 - 4/30/2019

	4/1/2019 - 4/30/2019			1/1/2019 - 4/30/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5434 - PLUMBING	\$1,852.04	\$312.50	(\$1,539.54)	\$2,880.16	\$1,250.00	(\$1,630.16)	\$3,750.00
5435 - SEWER/DRAIN	\$0.00	\$208.33	\$208.33	\$0.00	\$833.32	\$833.32	\$2,500.00
5445 - LOBBY/DECORATION/AESTHETICS	\$0.00	\$41.66	\$41.66	\$0.00	\$166.64	\$166.64	\$500.00
5450 - CARPETS DRAPERY CLEANING	\$0.00	\$458.34	\$458.34	\$0.00	\$1,833.36	\$1,833.36	\$5,500.00
5460 - CLEANING CONTRACT & SUPPLIES	\$1,700.94	\$1,916.67	\$215.73	\$6,722.77	\$7,666.68	\$943.91	\$23,000.00
5480 - EXTERMINATING	\$376.34	\$508.32	\$131.98	\$1,618.72	\$2,033.28	\$414.56	\$6,100.00
5520 - STREETS/WALKS/DRIVES	\$0.00	\$166.67	\$166.67	\$0.00	\$666.68	\$666.68	\$2,000.00
5525 - PARKING LOT	\$16.97	\$166.67	\$149.70	\$205.31	\$666.68	\$461.37	\$2,000.00
5530 - LAWN CARE CONTRACT	\$3,937.83	\$3,857.14	(\$80.69)	\$3,937.83	\$3,857.14	(\$80.69)	\$27,000.00
5540 - SNOW REMOVAL CONTRACT	\$2,157.00	\$0.00	(\$2,157.00)	\$13,970.49	\$13,800.00	(\$170.49)	\$23,000.00
5541 - SNOW SUPPLIES	\$1,100.69	\$400.00	(\$700.69)	\$4,420.47	\$1,600.00	(\$2,820.47)	\$2,000.00
5551 - GROUNDS SUPPLIES	\$33.16	\$62.50	\$29.34	\$33.16	\$250.00	\$216.84	\$750.00
5571 - LANDSCAPING COMM	\$105.00	\$1,208.33	\$1,103.33	\$105.00	\$4,833.32	\$4,728.32	\$14,500.00
5575 - FENCING	\$0.00	\$41.67	\$41.67	\$0.00	\$166.68	\$166.68	\$500.00
5580 - TREES	\$0.00	\$1,250.00	\$1,250.00	\$7,019.00	\$5,000.00	(\$2,019.00)	\$15,000.00
5605 - IRRIGATION SYSTEM	\$0.00	\$208.33	\$208.33	\$0.00	\$833.32	\$833.32	\$2,500.00
5650 - REFUSE REMOVAL	\$3,165.74	\$2,333.33	(\$832.41)	\$12,190.58	\$9,333.32	(\$2,857.26)	\$28,000.00
5710 - POOL & TENNIS	\$0.00	\$916.67	\$916.67	\$1,502.50	\$3,666.68	\$2,164.18	\$11,000.00
5720 - TOOLS & EQUIPMENT	\$30.48	\$100.00	\$69.52	\$945.65	\$400.00	(\$545.65)	\$1,200.00
5740 - MISCELLANEOUS MAINTENANCE	\$65.86	\$83.33	\$17.47	\$149.49	\$333.32	\$183.83	\$1,000.00
Total MAINTENANCE EXPENSE	\$24,648.64	\$21,923.90	(\$2,724.74)	\$78,317.13	\$89,924.18	\$11,607.05	\$264,000.97
ASSOCIATION UNIT							
5750 - ASSOC UNIT MAINT LESS RENT	(\$2,330.00)	(\$2,155.00)	\$175.00	(\$9,320.00)	(\$8,620.00)	\$700.00	(\$20,660.00)
5751 - ASSOCIATION UNIT ASSOC FEE	\$859.20	\$859.17	(\$0.03)	\$3,436.80	\$3,436.68	(\$0.12)	\$10,310.00
5752 - ASSOCIATION UNIT LAUNDRY FEE	\$16.66	\$16.67	\$0.01	\$66.64	\$66.68	\$0.04	\$200.00
5756 - UNIT LEASING EXPENSES	\$180.00	\$235.42	\$55.42	\$920.00	\$941.68	\$21.68	\$2,825.00
Total ASSOCIATION UNIT	(\$1,274.14)	(\$1,043.74)	\$230.40	(\$4,896.56)	(\$4,174.96)	\$721.60	(\$7,325.00)
PAYROLL EXPENSE							
5776 - PAYROLL	\$9,502.77	\$9,107.50	(\$395.27)	\$37,176.98	\$36,430.00	(\$746.98)	\$109,290.00
5788 - EMPLOYEE HEALTH BENEFITS	\$968.88	\$482.25	(\$486.63)	\$3,875.52	\$1,929.00	(\$1,946.52)	\$5,787.00
5790 - PAYROLL TAXES	\$1,012.44	\$1,066.33	\$53.89	\$4,039.65	\$4,265.32	\$225.67	\$12,796.00
Total PAYROLL EXPENSE	\$11,484.09	\$10,656.08	(\$828.01)	\$45,092.15	\$42,624.32	(\$2,467.83)	\$127,873.00
UTILITIES							
5810 - ELECTRIC	\$217.55	\$1,983.33	\$1,765.78	\$4,506.42	\$7,933.32	\$3,426.90	\$23,800.00
5820 - GAS	\$5,256.83	\$4,208.33	(\$1,048.50)	\$20,076.76	\$16,833.32	(\$3,243.44)	\$50,500.00
5830 - WATER/SEWER	\$0.00	\$0.00	\$0.00	\$21,249.40	\$25,400.00	\$4,150.60	\$101,600.00
5840 - CABLE TV	\$113.24	\$275.00	\$161.76	\$452.96	\$1,100.00	\$647.04	\$3,300.00
Total UTILITIES	\$5,587.62	\$6,466.66	\$879.04	\$46,285.54	\$51,266.64	\$4,981.10	\$179,200.00
INSURANCE EXPENSES							
5910 - COMMERCIAL INSURANCE	\$8,088.65	\$7,648.50	(\$440.15)	\$32,346.24	\$30,594.00	(\$1,752.24)	\$91,782.00
5915 - WORKERS COMP INSURANCE	\$50.58	\$100.00	\$49.42	\$1,167.28	\$1,350.00	\$182.72	\$5,000.00
Total INSURANCE EXPENSES	\$8,139.23	\$7,748.50	(\$390.73)	\$33,513.52	\$31,944.00	(\$1,569.52)	\$96,782.00

**Greensboro Condominium Owners Association
Budget Comparison Report
4/1/2019 - 4/30/2019**

	4/1/2019 - 4/30/2019			1/1/2019 - 4/30/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
FINANCIAL							
6010 - BAD DEBT	\$0.00	\$208.33	\$208.33	\$0.00	\$833.32	\$833.32	\$2,500.00
6070 - MISC FINANCIAL EXPENSES	\$0.00	\$8.33	\$8.33	\$0.00	\$33.32	\$33.32	\$100.00
Total FINANCIAL	\$0.00	\$216.66	\$216.66	\$0.00	\$866.64	\$866.64	\$2,600.00
OTHER EXPENSES							
7018 - ROOF RESERVES	\$2,475.00	\$2,475.00	\$0.00	\$9,900.00	\$9,900.00	\$0.00	\$29,700.00
7020 - RESERVE CONTRIBUTION	\$36,840.67	\$36,840.67	\$0.00	\$150,690.67	\$150,690.67	\$0.00	\$445,416.03
7021 - RESERVE INTEREST	\$2,059.37	\$2,415.50	\$356.13	\$18,735.79	\$9,662.00	(\$9,073.79)	\$28,986.00
Total OTHER EXPENSES	\$41,375.04	\$41,731.17	\$356.13	\$179,326.46	\$170,252.67	(\$9,073.79)	\$504,102.03
Total Expense	\$101,688.71	\$95,445.06	(\$6,243.65)	\$411,245.03	\$413,686.81	\$2,441.78	\$1,260,183.00
Operating Net Income	\$4,707.84	\$9,570.17	(\$4,862.33)	\$21,159.31	\$6,374.11	\$14,785.20	\$0.00
Net Income	\$4,707.84	\$9,570.17	(\$4,862.33)	\$21,159.31	\$6,374.11	\$14,785.20	\$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
Income						
INCOME						
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
Total INCOME	\$7,003.18	\$6,498.55	\$7,771.00	\$6,347.80	\$6,430.66	\$34,051.19
Total Income	\$7,003.18	\$6,498.55	\$7,771.00	\$6,347.80	\$6,430.66	\$34,051.19
Expense						
ADMINISTRATIVE EXPENSES						
5090 - CONSULTING FEES	\$0.00	\$0.00	\$56.50	\$193.50	\$0.00	\$250.00
Total ADMINISTRATIVE EXPENSES	\$0.00	\$0.00	\$56.50	\$193.50	\$0.00	\$250.00
MAINTENANCE EXPENSE						
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	\$26.87	\$218.93
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	\$0.00	\$0.00
5480 - EXTERMINATING	\$376.34	\$0.00	\$0.00	\$0.00	\$600.00	\$600.00
5541 - SNOW SUPPLIES	\$0.00	\$0.00	\$0.00	\$376.34	\$0.00	\$752.68
5720 - TOOLS & EQUIPMENT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total MAINTENANCE EXPENSE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$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
	\$376.34	\$0.00	\$1,295.52	\$465.42	\$3,395.68	\$5,532.96
<u>UTILITIES</u>						
5830 - WATER/SEWER	\$0.00	\$2,323.24	\$0.00	\$0.00	\$2,652.66	\$4,975.90
<u>Total UTILITIES</u>	\$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	\$654.74	\$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
Operating Net Income	\$2,430.43	(\$313.70)	\$966.19	\$1,864.29	(\$3,855.13)	\$1,092.08
Net Income	\$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	
Income							
<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>	<u>\$6,430.66</u>	<u>\$6,133.41</u>	<u>\$297.25</u>	<u>\$34,051.19</u>	<u>\$30,667.05</u>	<u>\$3,384.14</u>	<u>\$73,601.00</u>
Total Income	\$6,430.66	\$6,133.41	\$297.25	\$34,051.19	\$30,667.05	\$3,384.14	\$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>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$250.00</u>	<u>\$0.00</u>	<u>(\$250.00)</u>	<u>\$0.00</u>
<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>	<u>\$3,395.68</u>	<u>\$1,292.33</u>	<u>(\$2,103.35)</u>	<u>\$5,532.96</u>	<u>\$6,461.65</u>	<u>\$928.69</u>	<u>\$15,508.00</u>
<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>	<u>\$2,652.66</u>	<u>\$2,533.33</u>	<u>(\$119.33)</u>	<u>\$4,975.90</u>	<u>\$5,166.65</u>	<u>\$190.75</u>	<u>\$10,400.00</u>
<u>FINANCIAL</u>							
6010 - BAD DEBT	\$0.00	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$500.00
<u>Total FINANCIAL</u>	<u>\$0.00</u>	<u>\$41.67</u>	<u>\$41.67</u>	<u>\$0.00</u>	<u>\$208.35</u>	<u>\$208.35</u>	<u>\$500.00</u>
<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>	<u>\$4,237.45</u>	<u>\$3,932.75</u>	<u>(\$304.70)</u>	<u>\$22,200.25</u>	<u>\$19,663.75</u>	<u>(\$2,536.50)</u>	<u>\$47,193.00</u>
Total Expense	\$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
Income						
INCOME						
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
Total INCOME	\$12,450.87	\$11,197.98	\$13,787.11	\$11,518.40	\$12,058.55	\$61,012.91
Total Income	\$12,450.87	\$11,197.98	\$13,787.11	\$11,518.40	\$12,058.55	\$61,012.91
Expense						
ADMINISTRATIVE EXPENSES						
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
Total/ADMINISTRATIVE EXPENSES	\$0.00	\$0.00	\$85.70	\$264.30	\$0.00	\$350.00
MAINTENANCE EXPENSE						
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>	<u>\$750.66</u>	<u>\$1,265.48</u>	<u>\$683.61</u>	<u>\$1,180.58</u>	<u>\$8,862.05</u>	<u>\$12,742.38</u>
<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>	<u>\$0.00</u>	<u>\$5,845.50</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$6,724.39</u>	<u>\$12,569.89</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>						
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>	<u>\$6,573.44</u>	<u>\$6,895.23</u>	<u>\$8,314.52</u>	<u>\$6,295.81</u>	<u>\$6,745.96</u>	<u>\$34,824.96</u>
<u>Total Expense</u>	<u>\$7,324.10</u>	<u>\$14,006.21</u>	<u>\$9,083.83</u>	<u>\$7,740.69</u>	<u>\$22,332.40</u>	<u>\$60,487.23</u>
<u>Operating Net Income</u>	<u>\$5,126.77</u>	<u>(\$2,808.23)</u>	<u>\$4,703.28</u>	<u>\$3,777.71</u>	<u>(\$10,273.85)</u>	<u>\$525.68</u>
<u>Net Income</u>	<u>\$5,126.77</u>	<u>(\$2,808.23)</u>	<u>\$4,703.28</u>	<u>\$3,777.71</u>	<u>(\$10,273.85)</u>	<u>\$525.68</u>

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	
Income							
<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>	<u>\$12,058.55</u>	<u>\$11,582.58</u>	<u>\$475.97</u>	<u>\$61,012.91</u>	<u>\$57,912.90</u>	<u>\$3,100.01</u>	<u>\$138,991.00</u>
Total Income	\$12,058.55	\$11,582.58	\$475.97	\$61,012.91	\$57,912.90	\$3,100.01	\$138,991.00
Expense							
<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>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$350.00</u>	<u>\$0.00</u>	<u>(\$350.00)</u>	<u>\$0.00</u>
<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>	<u>\$8,862.05</u>	<u>\$2,695.18</u>	<u>(\$6,166.87)</u>	<u>\$12,742.38</u>	<u>\$13,475.90</u>	<u>\$733.52</u>	<u>\$32,342.00</u>
<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>	<u>\$6,724.39</u>	<u>\$6,791.67</u>	<u>\$67.28</u>	<u>\$12,569.89</u>	<u>\$13,708.35</u>	<u>\$1,138.46</u>	<u>\$27,500.00</u>
<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>	<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>
<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>	<u>\$6,745.96</u>	<u>\$6,512.42</u>	<u>(\$233.54)</u>	<u>\$34,824.96</u>	<u>\$32,562.10</u>	<u>(\$2,262.86)</u>	<u>\$78,149.00</u>
Total Expense	\$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
Income						
<u>INCOME</u>						
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
<u>Total INCOME</u>	\$28,832.13	\$27,341.89	\$31,706.81	\$28,890.69	\$28,915.36	\$145,686.88
<i>Total Income</i>	\$28,832.13	\$27,341.89	\$31,706.81	\$28,890.69	\$28,915.36	\$145,686.88
Expense						
<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	\$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
<u>Total ADMINISTRATIVE EXPENSES</u>	\$281.94	\$103.06	\$1,605.61	(\$262.74)	\$345.42	\$2,073.29
<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	\$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
REPAIRS/DRYER VENTS						
5412 - ROOF	\$0.00	\$0.00	\$3,596.82	\$3,359.50	\$0.00	\$6,956.32
5414 - SECURITY LOCKS COMMON AREA	\$0.00	\$466.39	\$98.88	\$0.00	\$64.45	\$629.72
5418 - MAINTENANCE SUPPLIES	\$83.94	\$655.26	\$238.60	\$13.81	\$36.95	\$1,028.56
5420 - APPLIANCE REPLACE/REPAIR	\$482.05	\$1,158.07	\$7.52	\$0.00	\$514.95	\$2,162.59
5425 - MECHANICAL & ELECTRICAL	\$0.00	\$90.72	\$49.50	\$422.94	\$0.00	\$563.16
5429 - HVAC CONTRACT	\$203.70	\$315.18	\$0.00	\$509.69	(\$195.05)	\$833.52
5433 - WATER SOFTENER	\$206.45	\$0.00	\$293.01	\$316.82	\$198.39	\$1,014.67
5434 - PLUMBING	\$725.00	\$102.00	\$201.12	\$1,852.04	\$0.00	\$2,880.16
5460 - CLEANING CONTRACT & SUPPLIES	\$1,626.05	\$1,123.25	\$1,435.73	\$1,435.73	\$2,068.53	\$7,879.61
5480 - EXTERMINATING	\$836.54	\$18.77	\$0.00	\$0.00	\$0.00	\$855.31
5525 - PARKING LOT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5540 - SNOW REMOVAL CONTRACT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5551 - GROUNDS SUPPLIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5740 - MISCELLANEOUS MAINTENANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total MAINTENANCE EXPENSE	\$4,383.73	\$4,432.44	\$5,608.70	\$12,095.58	\$3,832.30	\$30,352.75
ASSOCIATION UNIT						
5750 - ASSOC UNIT MAINT LESS RENT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5756 - UNIT LEASING EXPENSES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total ASSOCIATION UNIT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
UTILITIES						
5810 - ELECTRIC	(\$703.29)	\$1,729.60	\$1,141.02	\$1,192.55	\$1,267.94	\$4,627.82
5820 - GAS	\$0.00	\$6,844.28	\$7,608.45	\$5,118.21	\$3,226.94	\$22,797.88
5830 - WATER/SEWER	\$0.00	\$12,992.36	\$0.00	\$0.00	\$15,799.45	\$28,791.81
Total UTILITIES	(\$703.29)	\$21,566.24	\$8,749.47	\$6,310.76	\$20,294.33	\$56,217.51
FINANCIAL						
6005 - REAL ESTATE TAXES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$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
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	
Income							
<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
Total INCOME	\$28,915.36	\$27,705.66	\$1,209.70	\$145,686.88	\$138,528.30	\$7,158.58	\$332,468.00
Total Income	\$28,915.36	\$27,705.66	\$1,209.70	\$145,686.88	\$138,528.30	\$7,158.58	\$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	\$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
Total ADMINISTRATIVE EXPENSES	\$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
Total MAINTENANCE EXPENSE	\$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
Total UTILITIES	\$20,294.33	\$21,333.33	\$1,039.00	\$56,217.51	\$58,666.65	\$2,449.14	\$128,000.00
FINANCIAL							
6010 - BAD DEBT	\$0.00	\$83.33	\$83.33	\$0.00	\$416.65	\$416.65	\$1,000.00
Total FINANCIAL	\$0.00	\$83.33	\$83.33	\$0.00	\$416.65	\$416.65	\$1,000.00
OTHER EXPENSES							
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
Total OTHER EXPENSES	\$11,933.47	\$11,515.75	(\$417.72)	\$65,455.45	\$60,906.74	(\$4,548.71)	\$141,517.03
Total Expense	\$36,405.52	\$38,095.00	\$1,689.48	\$154,099.00	\$145,802.99	(\$8,296.01)	\$332,468.00
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
Income						
INCOME						
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
Total INCOME	\$59,576.77	\$59,492.28	\$60,349.22	\$59,639.66	\$59,652.48	\$298,710.41
Total Income	\$59,576.77	\$59,492.28	\$60,349.22	\$59,639.66	\$59,652.48	\$298,710.41
Expense						
ADMINISTRATIVE EXPENSES						
5010 - AUDIT & TAXES	\$0.00	\$0.00	\$0.00	\$4,290.00	\$0.00	\$4,290.00
5070 - LEGAL EXPENSE GENERAL	\$0.00	\$0.00	\$468.00	\$0.00	\$624.00	\$1,092.00
5075 - COLLECTION EXPENSE TO ATTRNY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5090 - CONSULTING FEES	\$2,625.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,625.00
5110 - EDUCATION	\$34.00	\$0.00	\$0.00	\$0.00	\$34.00	\$68.00
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
Total ADMINISTRATIVE EXPENSES	\$7,954.20	\$5,978.36	\$5,813.19	\$11,533.17	\$8,586.10	\$39,865.02
MAINTENANCE EXPENSE						

**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
Total MAINTENANCE EXPENSE	\$8,038.39	\$10,538.47	\$16,295.15	\$10,907.06	\$13,828.16	\$59,607.23
ASSOCIATION UNIT						
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	\$1,000.00
Total ASSOCIATION UNIT	\$1,055.86	(\$3,404.14)	(\$1,274.14)	(\$1,274.14)	\$1,346.60	(\$3,549.96)
PAYROLL EXPENSE						

**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						
5781 - OFFICE SALARIES	\$9,064.33	\$9,789.61	\$8,820.27	\$9,502.77	\$9,057.74	\$46,234.72
5788 - EMPLOYEE HEALTH BENEFITS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5790 - PAYROLL TAXES	\$968.88	\$968.88	\$968.88	\$968.88	\$968.88	\$4,844.40
Total PAYROLL EXPENSE	\$1,002.72	\$1,077.56	\$946.93	\$1,012.44	\$969.73	\$5,009.38
	\$11,035.93	\$11,836.05	\$10,736.08	\$11,484.09	\$10,996.35	\$56,088.50
UTILITIES						
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
Total UTILITIES	\$113.24	\$927.50	\$1,876.02	(\$723.14)	\$1,238.92	\$3,432.54
INSURANCE EXPENSES						
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
Total INSURANCE EXPENSES	\$8,130.87	\$8,139.23	\$9,104.19	\$8,139.23	\$8,139.23	\$41,652.75
FINANCIAL						
6050 - INCOME TAXES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total FINANCIAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
OTHER EXPENSES						
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
Total OTHER EXPENSES	\$19,702.96	\$19,718.49	\$20,525.39	\$19,815.84	\$19,828.65	\$99,591.33
Total Expense	\$56,031.45	\$53,733.96	\$63,075.88	\$59,882.11	\$63,964.01	\$296,687.41
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	
Income							
<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>	<u>\$59,652.48</u>	<u>\$59,593.58</u>	<u>\$58.90</u>	<u>\$298,710.41</u>	<u>\$297,967.90</u>	<u>\$742.51</u>	<u>\$715,123.00</u>
Total Income	\$59,652.48	\$59,593.58	\$58.90	\$298,710.41	\$297,967.90	\$742.51	\$715,123.00
Expense							
<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>	<u>\$8,586.10</u>	<u>\$7,458.33</u>	<u>(\$1,127.77)</u>	<u>\$39,865.02</u>	<u>\$37,291.65</u>	<u>(\$2,573.37)</u>	<u>\$89,500.00</u>
<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
Total MAINTENANCE EXPENSE	\$13,828.16	\$12,661.30	(\$1,166.86)	\$59,607.23	\$67,135.08	\$7,527.85	\$157,650.00
ASSOCIATION UNIT							
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
Total ASSOCIATION UNIT	\$1,346.60	\$1,556.26	\$209.66	(\$3,549.96)	(\$2,618.70)	\$931.26	(\$7,325.00)
PAYROLL EXPENSE							
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
Total PAYROLL EXPENSE	\$10,996.35	\$10,656.08	(\$340.27)	\$56,088.50	\$53,280.40	(\$2,808.10)	\$127,873.00
UTILITIES							
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
Total UTILITIES	\$1,238.92	\$1,208.33	(\$30.59)	\$3,432.54	\$5,591.65	\$2,159.11	\$13,300.00
INSURANCE EXPENSES							
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
Total INSURANCE EXPENSES	\$8,139.23	\$7,748.50	(\$390.73)	\$41,652.75	\$39,692.50	(\$1,960.25)	\$96,782.00
FINANCIAL							
6070 - MISC FINANCIAL EXPENSES	\$0.00	\$8.33	\$8.33	\$0.00	\$41.65	\$41.65	\$100.00
Total FINANCIAL	\$0.00	\$8.33	\$8.33	\$0.00	\$41.65	\$41.65	\$100.00
OTHER EXPENSES							
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
Total OTHER EXPENSES	\$19,828.65	\$19,770.25	(\$58.40)	\$99,591.33	\$98,851.25	(\$740.08)	\$237,243.00
Total Expense	\$63,964.01	\$61,067.38	(\$2,896.63)	\$296,687.41	\$299,265.48	\$2,578.07	\$715,123.00

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	
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