

**Greensboro Condominium Homeowners Association**  
**Board Meeting Minutes**  
**August 27, 2019**

The Regular Monthly Meeting of the Board of Directors of Greensboro was called to order at 7:02 pm at the Greensboro Club House by President Daniela Hofer.

A quorum was present with the following Directors in attendance: Cindy Benzaquen (till 7:15 pm), Arlene Bleecker, Daniela Hofer, Jane Kaufenberg, Mark Stilley, Tim Hilger, Bill Theobald, Deb Wolkenbrod. Lauren Tomcheck (from 8:15pm). Also, in attendance were Gassen Company Property Manager Shayne Damian and Onsite Manager Ric Hallquist.

Cindy Benzaquen has resigned, and the Board would like to thank her for many years of service. Dawn Knudson has volunteered to replace her as a Member at Large from the Condos. A formal motion to accept the change in Board membership was made by Tim Hilger and seconded by Deb Wolkenbrod, motion carried. Welcome Dawn and thank you!

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

**COMMITTEE REPORTS:**

Social Committee Report - Lauren Tomcheck. National Night Out was on August 6<sup>th</sup>, with the highest attendance in years, with over 40 people enjoying a potluck, yard games and a visit by SLP Police, who gave tours of their SWAT van. Pending events include the Dog Days of Summer Pool event (September 15 if warm enough), another free Yoga class, a Tennis Tournament & Shredding Day.

Communications Committee Report - Jane Kaufenberg. A draft of the August news brief has been sent to Board members and Gassen staff for comment. Please return to Jane by Wednesday morning, September 4. Various news items and replies were posted to the Next-Door site, including a reminder about National Night Out. Jane will work with Mark Stilley, Greensboro Web Master, to update documents on the website.

Architecture Committee - Tim Hilger. Shayne Damian

1. The Committee has reviewed several requests from Homeowners for Architectural updates/improvements to their homes such as windows and doors. The Committee recommends that when homeowners request exterior components improvement approvals that Gassen automatically sends them the Greensboro improvement criteria/protocols including the

water protection criteria for windows and doors. This will allow the Owner to provide the required protocols into their vendor cost estimates. This will reduce the total turnaround time for approvals by the Committee, expedite decision making and provide Owners with required information upfront. Owners need to understand that Greensboro has required protocols/requirement for any work involving Common/Limited Common Components when Owners' improvements, such as windows, doors, electrical, plumbing, structural, etc. A 3 Bedroom Townhome Owner hired a vendor to install new windows without obtaining the Greensboro required guidelines. Work was stopped until the vendor agreed to follow the required protocols. The Owner thought the Association was interfering with his work. Owners need to understand and appreciate that the Association has these renovation guidelines to protect Common and Limited Common components. Approvals are required prior to commencing any work.

2. The 4 new 3 Bedroom patios are completed.

3. Work continues wall and window areas on several Townhome areas. The Committee has only a minor direct involvement in these projects.

4. Brick repairs throughout Greensboro are finishing up for the year. Owners need to understand that exterior repairs, including brick, are restricted by budget constraints. Annual repairs are prioritized annually. Adjustments to the scheduled repairs are made during the repair season (generally May–October) but, we don't have the financial resources to do huge sections of all the brick areas we are interested in doing.

5. The Committee continues to expand its guidelines for Owners repairs/renovations. This includes door cameras for example. Additional volunteers for the Committee would allow Greensboro to address areas where guidelines would help Owners.

Grounds Committee - Deanna Anderson. Deanna is looking for many people to help coordinate all open grounds projects. The Ground Committee meets the Tuesday after the regular Board meeting. The next one will meet in the Club House on Tuesday, September 3at 6:30, topic of grass seeding.

Since the last Board Meeting on July 22nd, 2019, the following has occurred:

1. At the request of an owner the overgrown shrubbery extending through the railing on the front entrance of the 7316 building, not only an eye-sore but also a possible liability, has been trimmed. Other issues from the Committee meeting on July 29 are being addressed.

2. Four paver stone patios have been installed in the 3 Bedroom townhomes, near the baseball fields, at the homeowner's expense. We encourage the owners of the 2 Bedroom townhomes who live off West Franklin to come over and look.

3. Drainage repairs in the Condo courtyard near buildings 7414 and 7412 have been put on hold after investigation into it showed a large concrete barrier within the drain system that could be very costly to penetrate. In conjunction with this, recently, a roof replacement review has taken place. The Board is reviewing it. It's possible that a better solution for redirecting water may be

found. It doesn't make sense to put a lot of money in drainage remediation when the gutters from that building may be re-routed.

4. Club House patio is on hold. Engineer is looking at drainage around clubhouse.
5. Awaiting tree replacement plan.
6. Weeding – To be continued as needed.
7. Second Crab grass treatment was applied. Will reach out to Shayne to see when the third treatment is planned?
8. Tennis Court – on hold.
9. Cistern – It is operating, and the irrigation flow is working on timers.
10. Dog park – bids are being obtained to quote prices on fencing.

Rules & Regulations - Tim Hilger. The Committee finished its draft of the updated rules and the draft has been submitted to the Board for its review and feedback. Any additions and changes from the Board will be reviewed by the Committee. Once the updated Rules are finalized by the Board it will be sent to Phaedra for her legal review. Following her review and input the Board will finalize the updated Rules.

Dog Park Committee - Daniela Hofer. Going very well and a social highlight. A permanent fence is recommended, and cost estimates will be obtained.

Bill Theobald is heading an Ad Hoc Bike Owners Committee and will survey bike owners regarding bike storage. Bill has cost estimates from 5 vendors specializing in bike storage.

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

Secretary's Report: Presenter, Jane Kaufenberg

Deb Wolkenbrod motioned that the Minutes of the July 23, 2019 Regular Meeting be accepted as amended, Tim Hilger seconded, the motion carried.

Treasurer's Report: Presenter, Jane Kaufenberg

Finances are much improved for each cost center, pending outstanding invoices. A discussion of the investment policy was tabled until September.

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

Management Report, Presenter: Association Manager, Shayne Damian

Tim Hilger made a motion, seconded by Bill Theobald, for Nature's Garden to perform this year's grass over-seeding as requested by the Grounds Committee, not to exceed \$4,000, the Grounds Committee to identify where needed. The motion carried.

Tim Hilger made a motion, seconded by Bill Theobald, that Mint Roofing review the AMBE Ltd. roof condition assessment report dated April 15, cost not to exceed \$500.

Bill Theobald made a motion and Deb Wolkenbrod seconded, that the proposal from All Inc. for the purchase of 2 Maytag dryers, for a cost not to exceed \$2000, be accepted. Motion carried, to be paid out of Condo Reserve funds.

Tim Hilger made a motion and Lauren Tomcheck seconded, that the AMEK change order request #2, dated August 7, 2019 for a total of \$14,068.00 for three units, for 3 Bedroom patio doors and installation, be accepted. Motion carried. Amount to be charged back to owners, patio door is limited common element.

Tim Hilger made a motion and Lauren Tomcheck seconded, that the AMEK change order request #3, dated August 2, 2019 for estimated \$16,255.00 per unit, for 3 Bedroom townhouse steel beam, plate and rim board replacement and installation, be accepted. Motion carried. Amount to be charged back to homeowners per legal review of governing documents and engineer report, identifying leaking patio door being the cause.

Jane Kaufenberg made a motion and Mark Stilley seconded, that the AMEK change order request #7, dated July 31, 2019 for \$2,433.77 for stone sill flashing rot repair, be accepted. Motion carried, to be paid out of 2 Bedroom Reserve – Sills (3310).

Jane Kaufenberg made a motion and Tim Hilger seconded, that the AMEK change order request #8, dated July 31, 2019 for \$3,680.00 for caulking lap siding at 48 units, be accepted. Motion carried, costs to be split as \$2,300.00 - 2 Bedroom Operating – Siding (5410) and \$1,380.00 - 3 Bedroom Operating – Siding.

Jane Kaufenberg made a motion and Mark Stilley seconded, that the Encompass Proposal dated August 21, 2019, for chimney inspection at 7449 W. Franklin and the writing of a proposal for recommended repairs, for the hourly rates on page 2, be accepted. Motion carried.

Tim Hilger made a motion and Bill Theobald seconded that Encompass, based on their letter of August 27, be hired to look at existing storm sewer conditions near the pool, tennis court and east side of the Club House, and create a new system design, for a fee not to exceed \$3,000. Motion carried.

Jane Kaufenberg made a motion and Tim Hilger seconded, that the Encompass Proposal of August 26 to inspect 2- and 3-Bedroom lintels for a cost not to exceed \$1,700 be accepted, motion carried. To be split between 2- and 3-Bedroom townhouse consulting operating.

Tim Hilger made a motion and Mark Stilley seconded, that the Dominick Masonry Restoration proposal for the removal and replacement of damaged brick over 3 Bedroom doors and entries be accepted, for the cost of \$5,687.50. To be paid out of 3 Bedroom exterior repairs operating.

Handrail proposals were tabled until September.

There being no other business, a motion to adjourn was made by Bill Theobald and seconded by Deb Wolkenbrod, and the regular meeting was adjourned at 9:22 pm.

**Greensboro Condominium Owners Association**  
**Balance Sheet**  
**7/31/2019**

	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	\$24,804.52	\$62,644.68	\$43,617.96	\$38,466.73	\$169,533.89
1021 - MN BANK & TRUST OPERATING SAVINGS				\$363.16	\$363.16
<u>Total CASH OPERATING FUND</u>	<u>\$24,804.52</u>	<u>\$62,644.68</u>	<u>\$43,617.96</u>	<u>\$38,829.89</u>	<u>\$169,897.05</u>
<u>CASH REPLACEMENT FUND</u>					
1031 - MN BANK & TRUST RESERVE SAVINGS	\$9,697.54	\$15,259.46		\$59,104.04	\$84,061.04
1049 - DOUGHERTY 2BR GARAGE 3952	\$47,797.61				\$47,797.61
1050 - DOUGHERTY 2BR 2774	\$38,226.39				\$38,226.39
1051 - DOUGHERTY 2 BR ROOF 2775	\$367,280.51				\$367,280.51
1052 - DOUGHERTY 3BR 2776		\$48,679.09			\$48,679.09
1053 - DOUGHERTY 3BR ROOF 2777		\$622,316.89			\$622,316.89
1054 - DOUGHERTY CONDO 2778			\$452,089.45		\$452,089.45
1055 - DOUGHERTY CONDO ROOF 2772			\$792,724.96		\$792,724.96
1056 - DOUGHERTY CONDO GARAGE 3951			\$124,094.93		\$124,094.93
1058 - DOUGHERTY COMMON 2773				\$150,643.54	\$150,643.54
1060 - DUE FROM (TO) OPERATING		(\$1,160.00)			(\$1,160.00)
<u>Total CASH REPLACEMENT FUND</u>	<u>\$463,002.05</u>	<u>\$685,095.44</u>	<u>\$1,368,909.34</u>	<u>\$209,747.58</u>	<u>\$2,726,754.41</u>
<u>CURRENT ASSETS</u>					
1210 - ACCOUNTS RECEIVABLE ASSOC/MISC FEE	\$902.08	\$3,448.57	\$8,462.80		\$12,813.45
1211 - A/R SPECIAL ASSESSMENTS		\$2,990.00			\$2,990.00
1215 - ACCOUNTS RECEIVABLE OTHER	\$568.81	\$824.71			\$1,393.52
1216 - ACCOUNTS RECEIVABLE SPECIAL PROJECTS		\$1,800.00	\$200.00		\$2,000.00
1220 - ALLOWANCE FOR DOUBTFUL ACCOUNTS			(\$2,395.00)		(\$2,395.00)
1300 - PREPAID INSURANCE				\$9,674.80	\$9,674.80
1305 - PREPAID WORKERS COMP				\$101.20	\$101.20
<u>Total CURRENT ASSETS</u>	<u>\$1,470.89</u>	<u>\$9,063.28</u>	<u>\$6,267.80</u>	<u>\$9,776.00</u>	<u>\$26,577.97</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>\$489,277.46</i>	<i>\$756,803.40</i>	<i>\$1,418,795.10</i>	<i>\$270,735.42</i>	<i>\$2,935,611.38</i>
<b>Liabilities &amp; Equity</b>					
<u>CURRENT LIABILITIES</u>					
2050 - SECURITY DEPOSIT				\$2,255.50	\$2,255.50
2070 - PREPAID ASSOCIATION FEES	\$6,630.57	\$18,434.66	\$25,540.07		\$50,605.30
2072 - PREPAID SPECIAL PROJECT ASSESSMENTS		\$3,115.00	\$440.00		\$3,555.00
2332 - DUE FROM (TO) OPERATING		(\$1,160.00)			(\$1,160.00)
<u>Total CURRENT LIABILITIES</u>	<u>\$6,630.57</u>	<u>\$20,389.66</u>	<u>\$25,980.07</u>	<u>\$2,255.50</u>	<u>\$55,255.80</u>

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Balance Sheet  
7/31/2019**

	902 - Greensboro Two Bedroom	903 - Greensboro Three Bedroom	904 - Greensboro Condos	905 - Greensboro Common Area	Total
<b><u>RESERVE EQUITY</u></b>					
3200 - REPLACEMENT RESERVE	\$440,637.99	\$624,814.45	\$1,214,614.76	\$84,400.96	\$2,364,468.16
3201 - FUND TRANSFER			\$20.15		\$20.15
3202 - UNREALIZED GAIN/LOSS	\$26,540.51	\$37,974.39	\$62,192.01	\$4,470.83	\$131,177.74
3249 - SPECIAL ASSESSMENT CONTRIBUTION		\$2,990.00			\$2,990.00
3250 - CONTRIBUTION TO RESERVE	\$24,791.69	\$40,425.00	\$75,770.99	\$137,550.00	\$278,537.68
3251 - CONTRIBUTION TO INTEREST	\$6,722.66	\$9,330.40	\$16,311.43	\$1,925.79	\$34,290.28
3309 - 903 GARAGE LINTEL PROJECT		(\$22,660.00)			(\$22,660.00)
3310 - STONE SILL	(\$35,690.80)	(\$4,788.80)			(\$40,479.60)
3355 - LANDSCAPING				(\$18,600.00)	(\$18,600.00)
<b><u>Total RESERVE EQUITY</u></b>	<b>\$463,002.05</b>	<b>\$688,085.44</b>	<b>\$1,368,909.34</b>	<b>\$209,747.58</b>	<b>\$2,729,744.41</b>
<b><u>MEMBERS EQUITY</u></b>					
3601 - FUNDS TRANSFER			(\$20.15)		(\$20.15)
<b><u>Total MEMBERS EQUITY</u></b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$20.15)</b>	<b>\$0.00</b>	<b>(\$20.15)</b>
<b><u>Retained Earnings</u></b>	<b>\$18,013.37</b>	<b>\$39,386.35</b>	<b>\$14,658.98</b>	<b>\$47,114.78</b>	<b>\$119,173.48</b>
<b><u>Net Income</u></b>	<b>\$1,631.47</b>	<b>\$8,941.95</b>	<b>\$9,266.86</b>	<b>\$11,617.56</b>	<b>\$31,457.84</b>
<b><i>Liabilities and Equity Total</i></b>	<b>\$489,277.46</b>	<b>\$756,803.40</b>	<b>\$1,418,795.10</b>	<b>\$270,735.42</b>	<b>\$2,935,611.38</b>

**Greensboro Condominium Owners Association  
Budget Comparison Report  
7/1/2019 - 7/31/2019**

	7/1/2019 - 7/31/2019			1/1/2019 - 7/31/2019			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)	\$706,863.95	\$706,868.12	(\$4.17)	\$1,211,774.00
4203 - FEE ALLOCATION	\$0.00	(\$0.01)	\$0.01	\$0.00	(\$0.07)	\$0.07	\$0.00
4310 - LATE FEES	\$250.00	\$0.00	\$250.00	\$1,749.97	\$0.00	\$1,749.97	\$0.00
4325 - KEYS AND LOCK CHARGES	\$150.00	\$0.00	\$150.00	\$525.00	\$0.00	\$525.00	\$0.00
4340 - MOVE IN/MOVE OUT FEES	\$675.00	\$212.50	\$462.50	\$5,925.00	\$1,487.50	\$4,437.50	\$2,550.00
4350 - PARTY ROOM INCOME	\$90.00	\$40.00	\$50.00	\$570.00	\$280.00	\$290.00	\$480.00
4420 - OPERATING INTEREST INCOME	\$0.49	\$0.00	\$0.49	\$3.35	\$0.00	\$3.35	\$0.00
4430 - RESERVE INVESTMENT INCOME	\$4,245.72	\$2,415.50	\$1,830.22	\$34,290.28	\$16,908.50	\$17,381.78	\$28,986.00
4440 - LAUNDRY INCOME	\$1,528.12	\$1,366.08	\$162.04	\$9,886.84	\$9,562.56	\$324.28	\$16,393.00
<b>Total INCOME</b>	<b>\$107,919.91</b>	<b>\$105,015.23</b>	<b>\$2,904.68</b>	<b>\$759,814.39</b>	<b>\$735,106.61</b>	<b>\$24,707.78</b>	<b>\$1,260,183.00</b>
<b>Total Income</b>	<b>\$107,919.91</b>	<b>\$105,015.23</b>	<b>\$2,904.68</b>	<b>\$759,814.39</b>	<b>\$735,106.61</b>	<b>\$24,707.78</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	\$2,508.31	(\$1,781.69)	\$4,300.00
5070 - LEGAL EXPENSE GENERAL	\$2,457.00	\$416.67	(\$2,040.33)	\$4,724.00	\$2,916.69	(\$1,807.31)	\$5,000.00
5090 - CONSULTING FEES	\$0.00	\$500.00	\$500.00	\$3,625.00	\$3,500.00	(\$125.00)	\$6,000.00
5110 - EDUCATION	\$0.00	\$66.67	\$66.67	\$68.00	\$466.69	\$398.69	\$800.00
5174 - LICENSES & PERMITS	\$0.00	\$45.83	\$45.83	\$185.00	\$320.81	\$135.81	\$550.00
5175 - MANAGEMENT FEES	\$4,375.00	\$4,462.50	\$87.50	\$30,625.00	\$31,237.50	\$612.50	\$53,550.00
5176 - MEMBERSHIP/BOARD MTG	\$268.00	\$83.33	(\$184.67)	\$768.87	\$583.31	(\$185.56)	\$1,000.00
5177 - MILEAGE	\$471.50	\$175.00	(\$296.50)	\$1,539.50	\$1,225.00	(\$314.50)	\$2,100.00
5179 - COMMITTEE EXPENSES	\$0.00	\$100.00	\$100.00	\$0.00	\$700.00	\$700.00	\$1,200.00
5292 - OFFICE SUPPLIES	\$55.29	\$208.33	\$153.04	\$2,294.04	\$1,458.31	(\$835.73)	\$2,500.00
5310 - POSTAGE	\$36.15	\$125.00	\$88.85	\$790.49	\$875.00	\$84.51	\$1,500.00
5320 - COPYING	\$626.11	\$354.17	(\$271.94)	\$4,247.14	\$2,479.19	(\$1,767.95)	\$4,250.00
5355 - TELEPHONE	\$746.73	\$725.00	(\$21.73)	\$5,371.53	\$5,075.00	(\$296.53)	\$8,700.00
5390 - MISCELLANEOUS ADMIN	\$57.69	\$125.00	\$67.31	\$596.08	\$875.00	\$278.92	\$1,500.00
<b>Total ADMINISTRATIVE EXPENSES</b>	<b>\$9,093.47</b>	<b>\$7,745.83</b>	<b>(\$1,347.64)</b>	<b>\$59,124.65</b>	<b>\$54,220.81</b>	<b>(\$4,903.84)</b>	<b>\$92,950.00</b>
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$300.00	\$1,408.34	\$1,108.34	\$8,500.00	\$9,858.38	\$1,358.38	\$16,900.00
5410 - PAINTING/SIDING	\$0.00	\$833.33	\$833.33	\$67.01	\$5,833.31	\$5,766.30	\$10,000.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$0.00	\$1,129.17	\$1,129.17	\$9,668.77	\$7,904.19	(\$1,764.58)	\$13,550.00
5412 - ROOF	\$550.76	\$1,416.67	\$865.91	\$18,021.38	\$9,916.69	(\$8,104.69)	\$17,000.00
5413 - WINDOWS/DOORS	\$0.00	\$41.67	\$41.67	\$0.00	\$291.69	\$291.69	\$500.00
5414 - SECURITY LOCKS COMMON AREA	\$0.00	\$250.00	\$250.00	\$846.21	\$1,750.00	\$903.79	\$3,000.00
5417 - GARAGE DOOR MAINTENANCE	\$0.00	\$16.67	\$16.67	\$0.00	\$116.69	\$116.69	\$200.00
5418 - MAINTENANCE SUPPLIES	\$626.84	\$1,108.34	\$481.50	\$3,227.04	\$7,758.38	\$4,531.34	\$13,300.00
5420 - APPLIANCE REPLACE/REPAIR	\$2,299.74	\$166.67	(\$2,133.07)	\$4,462.33	\$1,166.69	(\$3,295.64)	\$2,000.00
5421 - DECKS/BALCONIES/PATIOS	\$0.00	\$20.83	\$20.83	\$0.00	\$145.81	\$145.81	\$250.00
5425 - MECHANICAL & ELECTRICAL	\$425.56	\$145.91	(\$279.65)	\$2,163.72	\$1,021.37	(\$1,142.35)	\$1,750.97
5429 - HVAC CONTRACT	\$0.00	\$416.67	\$416.67	\$2,668.30	\$2,916.69	\$248.39	\$5,000.00
5431 - WATER HEATER	\$0.00	\$187.50	\$187.50	\$0.00	\$1,312.50	\$1,312.50	\$2,250.00



**Greensboro Condominium Owners Association  
Budget Comparison Report  
7/1/2019 - 7/31/2019**

	7/1/2019 - 7/31/2019			1/1/2019 - 7/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5433 - WATER SOFTENER	\$283.33	\$541.67	\$258.34	\$2,856.83	\$3,791.69	\$934.86	\$6,500.00
5434 - PLUMBING	\$29.00	\$312.50	\$283.50	\$3,207.16	\$2,187.50	(\$1,019.66)	\$3,750.00
5435 - SEWER/DRAIN	\$0.00	\$208.33	\$208.33	\$0.00	\$1,458.31	\$1,458.31	\$2,500.00
5445 - LOBBY/DECORATION/AESTHETICS	\$0.00	\$41.66	\$41.66	\$0.00	\$291.62	\$291.62	\$500.00
5450 - CARPETS DRAPERY CLEANING	\$4.47	\$458.34	\$453.87	\$4.47	\$3,208.38	\$3,203.91	\$5,500.00
5460 - CLEANING CONTRACT & SUPPLIES	\$99.80	\$1,916.67	\$1,816.87	\$11,460.23	\$13,416.69	\$1,956.46	\$23,000.00
5480 - EXTERMINATING	\$0.00	\$508.32	\$508.32	\$2,670.31	\$3,558.24	\$887.93	\$6,100.00
5520 - STREETS/WALKS/DRIVES	\$0.00	\$166.67	\$166.67	\$0.00	\$1,166.69	\$1,166.69	\$2,000.00
5525 - PARKING LOT	\$1,450.00	\$166.67	(\$1,283.33)	\$3,384.97	\$1,166.69	(\$2,218.28)	\$2,000.00
5530 - LAWN CARE CONTRACT	\$3,937.83	\$3,857.14	(\$80.69)	\$15,778.09	\$15,428.56	(\$349.53)	\$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	\$0.00	\$0.00	\$0.00	\$5,166.55	\$1,600.00	(\$3,566.55)	\$2,000.00
5551 - GROUNDS SUPPLIES	\$0.00	\$62.50	\$62.50	\$196.50	\$437.50	\$241.00	\$750.00
5571 - LANDSCAPING COMM	\$3,270.24	\$1,208.33	(\$2,061.91)	\$5,434.44	\$8,458.31	\$3,023.87	\$14,500.00
5575 - FENCING	\$0.00	\$41.67	\$41.67	\$0.00	\$291.69	\$291.69	\$500.00
5580 - TREES	\$0.00	\$1,250.00	\$1,250.00	\$7,988.64	\$8,750.00	\$761.36	\$15,000.00
5605 - IRRIGATION SYSTEM	\$33.33	\$208.33	\$175.00	\$225.20	\$1,458.31	\$1,233.11	\$2,500.00
5650 - REFUSE REMOVAL	\$0.00	\$2,333.33	\$2,333.33	\$18,934.33	\$16,333.31	(\$2,601.02)	\$28,000.00
5710 - POOL & TENNIS	\$123.96	\$916.67	\$792.71	\$3,807.07	\$6,416.69	\$2,609.62	\$11,000.00
5720 - TOOLS & EQUIPMENT	\$204.25	\$100.00	(\$104.25)	\$1,197.14	\$700.00	(\$497.14)	\$1,200.00
5740 - MISCELLANEOUS MAINTENANCE	\$0.00	\$83.33	\$83.33	\$170.89	\$583.31	\$412.42	\$1,000.00
<b>Total MAINTENANCE EXPENSE</b>	<b>\$13,639.11</b>	<b>\$21,523.90</b>	<b>\$7,884.79</b>	<b>\$146,078.07</b>	<b>\$154,495.88</b>	<b>\$8,417.81</b>	<b>\$264,000.97</b>
<b>ASSOCIATION UNIT</b>							
5750 - ASSOC UNIT MAINT LESS RENT	(\$4,208.24)	(\$2,155.00)	\$2,053.24	(\$10,920.93)	(\$12,485.00)	(\$1,564.07)	(\$20,660.00)
5751 - ASSOCIATION UNIT ASSOC FEE	\$859.20	\$859.17	(\$0.03)	\$6,014.40	\$6,014.19	(\$0.21)	\$10,310.00
5752 - ASSOCIATION UNIT LAUNDRY FEE	\$16.66	\$16.67	\$0.01	\$116.62	\$116.69	\$0.07	\$200.00
5754 - UNIT REPAIRS	(\$391.76)	\$0.00	\$391.76	\$0.00	\$0.00	\$0.00	\$0.00
5756 - UNIT LEASING EXPENSES	(\$10,468.93)	\$235.42	\$10,704.35	(\$8,018.93)	\$1,647.94	\$9,666.87	\$2,825.00
<b>Total ASSOCIATION UNIT</b>	<b>(\$14,193.07)</b>	<b>(\$1,043.74)</b>	<b>\$13,149.33</b>	<b>(\$12,808.84)</b>	<b>(\$4,706.18)</b>	<b>\$8,102.66</b>	<b>(\$7,325.00)</b>
<b>PAYROLL EXPENSE</b>							
5776 - PAYROLL	\$9,619.44	\$9,107.50	(\$511.94)	\$64,719.05	\$63,752.50	(\$966.55)	\$109,290.00
5788 - EMPLOYEE HEALTH BENEFITS	\$968.88	\$482.25	(\$486.63)	\$6,782.16	\$3,375.75	(\$3,406.41)	\$5,787.00
5790 - PAYROLL TAXES	\$935.39	\$1,066.33	\$130.94	\$6,895.98	\$7,464.31	\$568.33	\$12,796.00
5791 - CARETAKERS FILL-IN VACATION	(\$52.58)	\$0.00	\$52.58	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total PAYROLL EXPENSE</b>	<b>\$11,471.13</b>	<b>\$10,656.08</b>	<b>(\$815.05)</b>	<b>\$78,397.19</b>	<b>\$74,592.56</b>	<b>(\$3,804.63)</b>	<b>\$127,873.00</b>
<b>UTILITIES</b>							
5810 - ELECTRIC	\$1,807.09	\$1,983.33	\$176.24	\$9,549.21	\$13,883.31	\$4,334.10	\$23,800.00
5820 - GAS	\$1,914.07	\$4,208.33	\$2,294.26	\$28,792.09	\$29,458.31	\$666.22	\$50,500.00
5830 - WATER/SEWER	\$0.00	\$0.00	\$0.00	\$46,582.68	\$50,800.00	\$4,217.32	\$101,600.00
5840 - CABLE TV	\$126.29	\$275.00	\$148.71	\$818.74	\$1,925.00	\$1,106.26	\$3,300.00
<b>Total UTILITIES</b>	<b>\$3,847.45</b>	<b>\$6,466.66</b>	<b>\$2,619.21</b>	<b>\$85,742.72</b>	<b>\$96,066.62</b>	<b>\$10,323.90</b>	<b>\$179,200.00</b>
<b>INSURANCE EXPENSES</b>							

**Greensboro Condominium Owners Association  
Budget Comparison Report  
7/1/2019 - 7/31/2019**

	7/1/2019 - 7/31/2019			1/1/2019 - 7/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5910 - COMMERCIAL INSURANCE	\$8,088.65	\$7,648.50	(\$440.15)	\$56,612.19	\$53,539.50	(\$3,072.69)	\$91,782.00
5915 - WORKERS COMP INSURANCE	\$50.58	\$100.00	\$49.42	\$2,382.61	\$2,600.00	\$217.39	\$5,000.00
<b>Total INSURANCE EXPENSES</b>	<b>\$8,139.23</b>	<b>\$7,748.50</b>	<b>(\$390.73)</b>	<b>\$58,994.80</b>	<b>\$56,139.50</b>	<b>(\$2,855.30)</b>	<b>\$96,782.00</b>
<b>FINANCIAL</b>							
6010 - BAD DEBT	\$0.00	\$208.33	\$208.33	\$0.00	\$1,458.31	\$1,458.31	\$2,500.00
6070 - MISC FINANCIAL EXPENSES	\$0.00	\$8.33	\$8.33	\$0.00	\$58.31	\$58.31	\$100.00
<b>Total FINANCIAL</b>	<b>\$0.00</b>	<b>\$216.66</b>	<b>\$216.66</b>	<b>\$0.00</b>	<b>\$1,516.62</b>	<b>\$1,516.62</b>	<b>\$2,600.00</b>
<b>OTHER EXPENSES</b>							
7018 - ROOF RESERVES	\$2,475.00	\$2,475.00	\$0.00	\$17,325.00	\$17,325.00	\$0.00	\$29,700.00
7020 - RESERVE CONTRIBUTION	\$36,840.67	\$36,840.67	\$0.00	\$261,212.68	\$261,212.68	\$0.00	\$445,416.03
7021 - RESERVE INTEREST	\$4,245.72	\$2,415.50	(\$1,830.22)	\$34,290.28	\$16,908.50	(\$17,381.78)	\$28,986.00
<b>Total OTHER EXPENSES</b>	<b>\$43,561.39</b>	<b>\$41,731.17</b>	<b>(\$1,830.22)</b>	<b>\$312,827.96</b>	<b>\$295,446.18</b>	<b>(\$17,381.78)</b>	<b>\$504,102.03</b>
<b>Total Expense</b>	<b>\$75,558.71</b>	<b>\$95,045.06</b>	<b>\$19,486.35</b>	<b>\$728,356.55</b>	<b>\$727,771.99</b>	<b>(\$584.56)</b>	<b>\$1,260,183.00</b>
Operating Net Income	\$32,361.20	\$9,970.17	\$22,391.03	\$31,457.84	\$7,334.62	\$24,123.22	\$0.00
Net Income	\$32,361.20	\$9,970.17	\$22,391.03	\$31,457.84	\$7,334.62	\$24,123.22	\$0.00

**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 902 - Greensboro Two Bedroom**  
**7/1/2019 - 7/31/2019**

	7/1/2019 - 7/31/2019			1/1/2019 - 7/31/2019			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	\$115,197.49	\$115,197.25	\$0.24	\$197,481.00
4203 - FEE ALLOCATION	(\$10,746.92)	(\$10,746.92)	\$0.00	(\$75,228.44)	(\$75,228.44)	\$0.00	(\$128,963.00)
4310 - LATE FEES	(\$50.00)	\$0.00	(\$50.00)	\$50.00	\$0.00	\$50.00	\$0.00
4325 - KEYS AND LOCK CHARGES	\$0.00	\$0.00	\$0.00	\$50.00	\$0.00	\$50.00	\$0.00
4340 - MOVE IN/MOVE OUT FEES	\$0.00	\$25.00	(\$25.00)	\$1,050.00	\$175.00	\$875.00	\$300.00
4350 - PARTY ROOM INCOME	\$0.00	\$7.50	(\$7.50)	\$60.00	\$52.50	\$7.50	\$90.00
4430 - RESERVE INVESTMENT INCOME	\$867.80	\$391.08	\$476.72	\$6,722.66	\$2,737.56	\$3,985.10	\$4,693.00
<u>Total INCOME</u>	\$6,527.68	\$6,133.41	\$394.27	\$47,901.71	\$42,933.87	\$4,967.84	\$73,601.00
<b>Total Income</b>	\$6,527.68	\$6,133.41	\$394.27	\$47,901.71	\$42,933.87	\$4,967.84	\$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	\$0.00	\$375.67	\$375.67	\$2,200.00	\$2,629.69	\$429.69	\$4,508.00
5410 - PAINTING/SIDING	\$0.00	\$333.33	\$333.33	\$0.00	\$2,333.31	\$2,333.31	\$4,000.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$0.00	\$150.00	\$150.00	\$568.81	\$1,050.00	\$481.19	\$1,800.00
5412 - ROOF	\$550.76	\$333.33	(\$217.43)	\$5,114.26	\$2,333.31	(\$2,780.95)	\$4,000.00
5418 - MAINTENANCE SUPPLIES	\$0.00	\$25.00	\$25.00	\$224.34	\$175.00	(\$49.34)	\$300.00
5429 - HVAC CONTRACT	\$0.00	\$41.67	\$41.67	\$600.00	\$291.69	(\$308.31)	\$500.00
5480 - EXTERMINATING	\$0.00	\$33.33	\$33.33	\$822.58	\$233.31	(\$589.27)	\$400.00
<u>Total MAINTENANCE EXPENSE</u>	\$550.76	\$1,292.33	\$741.57	\$9,529.99	\$9,046.31	(\$483.68)	\$15,508.00
<u>UTILITIES</u>							
5830 - WATER/SEWER	\$0.00	\$0.00	\$0.00	\$4,975.90	\$5,000.00	\$24.10	\$10,000.00
5840 - CABLE TV	\$0.00	\$33.33	\$33.33	\$0.00	\$233.31	\$233.31	\$400.00
<u>Total UTILITIES</u>	\$0.00	\$33.33	\$33.33	\$4,975.90	\$5,233.31	\$257.41	\$10,400.00
<u>FINANCIAL</u>							
6010 - BAD DEBT	\$0.00	\$41.67	\$41.67	\$0.00	\$291.69	\$291.69	\$500.00
<u>Total FINANCIAL</u>	\$0.00	\$41.67	\$41.67	\$0.00	\$291.69	\$291.69	\$500.00
<u>OTHER EXPENSES</u>							
7018 - ROOF RESERVES	\$316.67	\$316.67	\$0.00	\$2,216.69	\$2,216.69	\$0.00	\$3,800.00
7020 - RESERVE CONTRIBUTION	\$3,225.00	\$3,225.00	\$0.00	\$22,575.00	\$22,575.00	\$0.00	\$38,700.00
7021 - RESERVE INTEREST	\$867.80	\$391.08	(\$476.72)	\$6,722.66	\$2,737.56	(\$3,985.10)	\$4,693.00
<u>Total OTHER EXPENSES</u>	\$4,409.47	\$3,932.75	(\$476.72)	\$31,514.35	\$27,529.25	(\$3,985.10)	\$47,193.00
<b>Total Expense</b>	\$4,960.23	\$5,300.08	\$339.85	\$46,270.24	\$42,100.56	(\$4,169.68)	\$73,601.00
Operating Net Income	\$1,567.45	\$833.33	\$734.12	\$1,631.47	\$833.31	\$798.16	\$0.00
Net Income	\$1,567.45	\$833.33	\$734.12	\$1,631.47	\$833.31	\$798.16	\$0.00

**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 903 - Greensboro Three Bedroom**  
**7/1/2019 - 7/31/2019**

	7/1/2019 - 7/31/2019			1/1/2019 - 7/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
<u><b>INCOME</b></u>							
4200 - ASSOCIATION FEES	\$29,936.26	\$29,936.33	(\$0.07)	\$209,553.82	\$209,554.31	(\$0.49)	\$359,236.00
4203 - FEE ALLOCATION	(\$19,148.67)	(\$19,148.67)	\$0.00	(\$134,040.69)	(\$134,040.69)	\$0.00	(\$229,784.00)
4310 - LATE FEES	\$75.00	\$0.00	\$75.00	\$450.00	\$0.00	\$450.00	\$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	\$375.00	\$37.50	\$337.50	\$975.00	\$262.50	\$712.50	\$450.00
4350 - PARTY ROOM INCOME	\$30.00	\$20.00	\$10.00	\$180.00	\$140.00	\$40.00	\$240.00
4430 - RESERVE INVESTMENT INCOME	\$1,287.88	\$737.42	\$550.46	\$9,330.40	\$5,161.94	\$4,168.46	\$8,849.00
<u>Total INCOME</u>	\$12,605.47	\$11,582.58	\$1,022.89	\$86,548.53	\$81,078.06	\$5,470.47	\$138,991.00
<b>Total Income</b>	\$12,605.47	\$11,582.58	\$1,022.89	\$86,548.53	\$81,078.06	\$5,470.47	\$138,991.00
<b>Expense</b>							
<u><b>ADMINISTRATIVE EXPENSES</b></u>							
5070 - LEGAL EXPENSE GENERAL	\$0.00	\$0.00	\$0.00	\$1,175.00	\$0.00	(\$1,175.00)	\$0.00
5090 - CONSULTING FEES	\$0.00	\$0.00	\$0.00	\$350.00	\$0.00	(\$350.00)	\$0.00
<u>Total ADMINISTRATIVE EXPENSES</u>	\$0.00	\$0.00	\$0.00	\$1,525.00	\$0.00	(\$1,525.00)	\$0.00
<u><b>MAINTENANCE EXPENSE</b></u>							
5409 - EXTERIOR REPAIRS	\$300.00	\$932.67	\$632.67	\$5,800.00	\$6,528.69	\$728.69	\$11,192.00
5410 - PAINTING/SIDING	\$0.00	\$416.67	\$416.67	\$0.00	\$2,916.69	\$2,916.69	\$5,000.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$0.00	\$291.67	\$291.67	\$4,050.83	\$2,041.69	(\$2,009.14)	\$3,500.00
5412 - ROOF	\$0.00	\$625.00	\$625.00	\$945.45	\$4,375.00	\$3,429.55	\$7,500.00
5418 - MAINTENANCE SUPPLIES	\$35.45	\$41.67	\$6.22	\$647.57	\$291.69	(\$355.88)	\$500.00
5429 - HVAC CONTRACT	\$0.00	\$62.50	\$62.50	\$920.30	\$437.50	(\$482.80)	\$750.00
5433 - WATER SOFTENER	\$132.53	\$291.67	\$159.14	\$1,392.14	\$2,041.69	\$649.55	\$3,500.00
5480 - EXTERMINATING	\$0.00	\$33.33	\$33.33	\$0.00	\$233.31	\$233.31	\$400.00
<u>Total MAINTENANCE EXPENSE</u>	\$467.98	\$2,695.18	\$2,227.20	\$13,756.29	\$18,866.26	\$5,109.97	\$32,342.00
<u><b>UTILITIES</b></u>							
5830 - WATER/SEWER	\$0.00	\$0.00	\$0.00	\$12,569.89	\$13,500.00	\$930.11	\$27,000.00
5840 - CABLE TV	\$0.00	\$41.67	\$41.67	\$0.00	\$291.69	\$291.69	\$500.00
<u>Total UTILITIES</u>	\$0.00	\$41.67	\$41.67	\$12,569.89	\$13,791.69	\$1,221.80	\$27,500.00
<u><b>FINANCIAL</b></u>							
6010 - BAD DEBT	\$0.00	\$83.33	\$83.33	\$0.00	\$583.31	\$583.31	\$1,000.00
<u>Total FINANCIAL</u>	\$0.00	\$83.33	\$83.33	\$0.00	\$583.31	\$583.31	\$1,000.00
<u><b>OTHER EXPENSES</b></u>							
7018 - ROOF RESERVES	\$700.00	\$700.00	\$0.00	\$4,900.00	\$4,900.00	\$0.00	\$8,400.00
7020 - RESERVE CONTRIBUTION	\$5,075.00	\$5,075.00	\$0.00	\$35,525.00	\$35,525.00	\$0.00	\$60,900.00
7021 - RESERVE INTEREST	\$1,287.88	\$737.42	(\$550.46)	\$9,330.40	\$5,161.94	(\$4,168.46)	\$8,849.00
<u>Total OTHER EXPENSES</u>	\$7,062.88	\$6,512.42	(\$550.46)	\$49,755.40	\$45,586.94	(\$4,168.46)	\$78,149.00
<b>Total Expense</b>	\$7,530.86	\$9,332.60	\$1,801.74	\$77,606.58	\$78,828.20	\$1,221.62	\$138,991.00

**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 903 - Greensboro Three Bedroom**  
**7/1/2019 - 7/31/2019**

	7/1/2019 - 7/31/2019			1/1/2019 - 7/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Net Income	\$5,074.61	\$2,249.98	\$2,824.63	\$8,941.95	\$2,249.86	\$6,692.09	\$0.00
Net Income	\$5,074.61	\$2,249.98	\$2,824.63	\$8,941.95	\$2,249.86	\$6,692.09	\$0.00

**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 904 - Greensboro Condos**  
**7/1/2019 - 7/31/2019**

	7/1/2019 - 7/31/2019			1/1/2019 - 7/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
<u><b>INCOME</b></u>							
4200 - ASSOCIATION FEES	\$54,587.52	\$54,588.08	(\$0.56)	\$382,112.64	\$382,116.56	(\$3.92)	\$655,057.00
4203 - FEE ALLOCATION	(\$29,577.75)	(\$29,577.75)	\$0.00	(\$207,044.25)	(\$207,044.25)	\$0.00	(\$354,933.00)
4310 - LATE FEES	\$225.00	\$0.00	\$225.00	\$1,249.97	\$0.00	\$1,249.97	\$0.00
4325 - KEYS AND LOCK CHARGES	\$100.00	\$0.00	\$100.00	\$375.00	\$0.00	\$375.00	\$0.00
4340 - MOVE IN/MOVE OUT FEES	\$300.00	\$150.00	\$150.00	\$3,900.00	\$1,050.00	\$2,850.00	\$1,800.00
4350 - PARTY ROOM INCOME	\$60.00	\$12.50	\$47.50	\$330.00	\$87.50	\$242.50	\$150.00
4430 - RESERVE INVESTMENT INCOME	\$1,862.64	\$1,166.75	\$695.89	\$16,311.43	\$8,167.25	\$8,144.18	\$14,001.00
4440 - LAUNDRY INCOME	\$1,528.12	\$1,366.08	\$162.04	\$9,886.84	\$9,562.56	\$324.28	\$16,393.00
<u>Total INCOME</u>	<u>\$29,085.53</u>	<u>\$27,705.66</u>	<u>\$1,379.87</u>	<u>\$207,121.63</u>	<u>\$193,939.62</u>	<u>\$13,182.01</u>	<u>\$332,468.00</u>
<b>Total Income</b>	<b>\$29,085.53</b>	<b>\$27,705.66</b>	<b>\$1,379.87</b>	<b>\$207,121.63</b>	<b>\$193,939.62</b>	<b>\$13,182.01</b>	<b>\$332,468.00</b>
<b>Expense</b>							
<u><b>ADMINISTRATIVE EXPENSES</b></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	\$185.00	\$145.81	(\$39.19)	\$250.00
5355 - TELEPHONE	\$276.68	\$266.67	(\$10.01)	\$1,977.76	\$1,866.69	(\$111.07)	\$3,200.00
<u>Total ADMINISTRATIVE EXPENSES</u>	<u>\$276.68</u>	<u>\$287.50</u>	<u>\$10.82</u>	<u>\$2,562.76</u>	<u>\$2,012.50</u>	<u>(\$550.26)</u>	<u>\$3,450.00</u>
<u><b>MAINTENANCE EXPENSE</b></u>							
5409 - EXTERIOR REPAIRS	\$0.00	\$83.33	\$83.33	\$500.00	\$583.31	\$83.31	\$1,000.00
5410 - PAINTING/SIDING	\$0.00	\$20.83	\$20.83	\$0.00	\$145.81	\$145.81	\$250.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$0.00	\$666.67	\$666.67	\$5,049.13	\$4,666.69	(\$382.44)	\$8,000.00
5412 - ROOF	\$0.00	\$416.67	\$416.67	\$11,961.67	\$2,916.69	(\$9,044.98)	\$5,000.00
5414 - SECURITY LOCKS COMMON AREA	\$0.00	\$183.33	\$183.33	\$629.72	\$1,283.31	\$653.59	\$2,200.00
5418 - MAINTENANCE SUPPLIES	\$110.76	\$291.67	\$180.91	\$1,163.05	\$2,041.69	\$878.64	\$3,500.00
5420 - APPLIANCE REPLACE/REPAIR	\$2,299.74	\$166.67	(\$2,133.07)	\$4,462.33	\$1,166.69	(\$3,295.64)	\$2,000.00
5425 - MECHANICAL & ELECTRICAL	\$0.00	\$83.41	\$83.41	\$563.16	\$583.87	\$20.71	\$1,000.97
5429 - HVAC CONTRACT	\$0.00	\$291.67	\$291.67	\$1,148.00	\$2,041.69	\$893.69	\$3,500.00
5431 - WATER HEATER	\$0.00	\$166.67	\$166.67	\$0.00	\$1,166.69	\$1,166.69	\$2,000.00
5433 - WATER SOFTENER	\$150.80	\$250.00	\$99.20	\$1,464.69	\$1,750.00	\$285.31	\$3,000.00
5434 - PLUMBING	\$0.00	\$250.00	\$250.00	\$3,178.16	\$1,750.00	(\$1,428.16)	\$3,000.00
5435 - SEWER/DRAIN	\$0.00	\$125.00	\$125.00	\$0.00	\$875.00	\$875.00	\$1,500.00
5445 - LOBBY/DECORATION/AESTHETICS	\$0.00	\$20.83	\$20.83	\$0.00	\$145.81	\$145.81	\$250.00
5450 - CARPETS DRAPERY CLEANING	\$4.47	\$416.67	\$412.20	\$4.47	\$2,916.69	\$2,912.22	\$5,000.00
5460 - CLEANING CONTRACT & SUPPLIES	\$0.00	\$1,166.67	\$1,166.67	\$9,315.34	\$8,166.69	(\$1,148.65)	\$14,000.00
5480 - EXTERMINATING	\$0.00	\$233.33	\$233.33	\$1,767.10	\$1,633.31	(\$133.79)	\$2,800.00
5575 - FENCING	\$0.00	\$41.67	\$41.67	\$0.00	\$291.69	\$291.69	\$500.00
<u>Total MAINTENANCE EXPENSE</u>	<u>\$2,565.77</u>	<u>\$4,875.09</u>	<u>\$2,309.32</u>	<u>\$41,206.82</u>	<u>\$34,125.63</u>	<u>(\$7,081.19)</u>	<u>\$58,500.97</u>
<u><b>UTILITIES</b></u>							

**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 904 - Greensboro Condos**  
**7/1/2019 - 7/31/2019**

	7/1/2019 - 7/31/2019			1/1/2019 - 7/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5810 - ELECTRIC	\$955.11	\$1,250.00	\$294.89	\$6,444.52	\$8,750.00	\$2,305.48	\$15,000.00
5820 - GAS	\$1,503.66	\$4,000.00	\$2,496.34	\$26,766.44	\$28,000.00	\$1,233.56	\$48,000.00
5830 - WATER/SEWER	\$0.00	\$0.00	\$0.00	\$28,791.81	\$32,000.00	\$3,208.19	\$64,000.00
5840 - CABLE TV	\$0.00	\$83.33	\$83.33	\$0.00	\$583.31	\$583.31	\$1,000.00
<u>Total UTILITIES</u>	<u>\$2,458.77</u>	<u>\$5,333.33</u>	<u>\$2,874.56</u>	<u>\$62,002.77</u>	<u>\$69,333.31</u>	<u>\$7,330.54</u>	<u>\$128,000.00</u>
<b>FINANCIAL</b>							
6010 - BAD DEBT	\$0.00	\$83.33	\$83.33	\$0.00	\$583.31	\$583.31	\$1,000.00
<u>Total FINANCIAL</u>	<u>\$0.00</u>	<u>\$83.33</u>	<u>\$83.33</u>	<u>\$0.00</u>	<u>\$583.31</u>	<u>\$583.31</u>	<u>\$1,000.00</u>
<b>OTHER EXPENSES</b>							
7018 - ROOF RESERVES	\$1,458.33	\$1,458.33	\$0.00	\$10,208.31	\$10,208.31	\$0.00	\$17,500.00
7020 - RESERVE CONTRIBUTION	\$8,890.67	\$8,890.67	\$0.00	\$65,562.68	\$65,562.68	\$0.00	\$110,016.03
7021 - RESERVE INTEREST	\$1,862.64	\$1,166.75	(\$695.89)	\$16,311.43	\$8,167.25	(\$8,144.18)	\$14,001.00
<u>Total OTHER EXPENSES</u>	<u>\$12,211.64</u>	<u>\$11,515.75</u>	<u>(\$695.89)</u>	<u>\$92,082.42</u>	<u>\$83,938.24</u>	<u>(\$8,144.18)</u>	<u>\$141,517.03</u>
<b>Total Expense</b>	<b>\$17,512.86</b>	<b>\$22,095.00</b>	<b>\$4,582.14</b>	<b>\$197,854.77</b>	<b>\$189,992.99</b>	<b>(\$7,861.78)</b>	<b>\$332,468.00</b>
Operating Net Income	\$11,572.67	\$5,610.66	\$5,962.01	\$9,266.86	\$3,946.63	\$5,320.23	\$0.00
Net Income	\$11,572.67	\$5,610.66	\$5,962.01	\$9,266.86	\$3,946.63	\$5,320.23	\$0.00

**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 905 - Greensboro Common Area**  
**7/1/2019 - 7/31/2019**

	7/1/2019 - 7/31/2019			1/1/2019 - 7/31/2019			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	\$416,313.38	\$416,313.31	\$0.07	\$713,680.00
4420 - OPERATING INTEREST INCOME	\$0.49	\$0.00	\$0.49	\$3.35	\$0.00	\$3.35	\$0.00
4430 - RESERVE INVESTMENT INCOME	\$227.40	\$120.25	\$107.15	\$1,925.79	\$841.75	\$1,084.04	\$1,443.00
<u>Total INCOME</u>	\$59,701.23	\$59,593.58	\$107.65	\$418,242.52	\$417,155.06	\$1,087.46	\$715,123.00
<b>Total Income</b>	\$59,701.23	\$59,593.58	\$107.65	\$418,242.52	\$417,155.06	\$1,087.46	\$715,123.00
<b>Expense</b>							
<u>ADMINISTRATIVE EXPENSES</u>							
5010 - AUDIT & TAXES	\$0.00	\$358.33	\$358.33	\$4,290.00	\$2,508.31	(\$1,781.69)	\$4,300.00
5070 - LEGAL EXPENSE GENERAL	\$2,457.00	\$416.67	(\$2,040.33)	\$3,549.00	\$2,916.69	(\$632.31)	\$5,000.00
5090 - CONSULTING FEES	\$0.00	\$500.00	\$500.00	\$2,625.00	\$3,500.00	\$875.00	\$6,000.00
5110 - EDUCATION	\$0.00	\$66.67	\$66.67	\$68.00	\$466.69	\$398.69	\$800.00
5174 - LICENSES & PERMITS	\$0.00	\$25.00	\$25.00	\$0.00	\$175.00	\$175.00	\$300.00
5175 - MANAGEMENT FEES	\$4,375.00	\$4,462.50	\$87.50	\$30,625.00	\$31,237.50	\$612.50	\$53,550.00
5176 - MEMBERSHIP/BOARD MTG	\$268.00	\$83.33	(\$184.67)	\$768.87	\$583.31	(\$185.56)	\$1,000.00
5177 - MILEAGE	\$471.50	\$175.00	(\$296.50)	\$1,539.50	\$1,225.00	(\$314.50)	\$2,100.00
5179 - COMMITTEE EXPENSES	\$0.00	\$100.00	\$100.00	\$0.00	\$700.00	\$700.00	\$1,200.00
5292 - OFFICE SUPPLIES	\$55.29	\$208.33	\$153.04	\$2,294.04	\$1,458.31	(\$835.73)	\$2,500.00
5310 - POSTAGE	\$36.15	\$125.00	\$88.85	\$790.49	\$875.00	\$84.51	\$1,500.00
5320 - COPYING	\$626.11	\$354.17	(\$271.94)	\$4,247.14	\$2,479.19	(\$1,767.95)	\$4,250.00
5355 - TELEPHONE	\$470.05	\$458.33	(\$11.72)	\$3,393.77	\$3,208.31	(\$185.46)	\$5,500.00
5390 - MISCELLANEOUS ADMIN	\$57.69	\$125.00	\$67.31	\$596.08	\$875.00	\$278.92	\$1,500.00
<u>Total ADMINISTRATIVE EXPENSES</u>	\$8,816.79	\$7,458.33	(\$1,358.46)	\$54,786.89	\$52,208.31	(\$2,578.58)	\$89,500.00
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$0.00	\$16.67	\$16.67	\$0.00	\$116.69	\$116.69	\$200.00
5410 - PAINTING/SIDING	\$0.00	\$62.50	\$62.50	\$67.01	\$437.50	\$370.49	\$750.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$0.00	\$20.83	\$20.83	\$0.00	\$145.81	\$145.81	\$250.00
5412 - ROOF	\$0.00	\$41.67	\$41.67	\$0.00	\$291.69	\$291.69	\$500.00
5413 - WINDOWS/DOORS	\$0.00	\$41.67	\$41.67	\$0.00	\$291.69	\$291.69	\$500.00
5414 - SECURITY LOCKS COMMON AREA	\$0.00	\$66.67	\$66.67	\$216.49	\$466.69	\$250.20	\$800.00
5417 - GARAGE DOOR MAINTENANCE	\$0.00	\$16.67	\$16.67	\$0.00	\$116.69	\$116.69	\$200.00
5418 - MAINTENANCE SUPPLIES	\$480.63	\$750.00	\$269.37	\$1,192.08	\$5,250.00	\$4,057.92	\$9,000.00
5421 - DECKS/BALCONIES/PATIOS	\$0.00	\$20.83	\$20.83	\$0.00	\$145.81	\$145.81	\$250.00
5425 - MECHANICAL & ELECTRICAL	\$425.56	\$62.50	(\$363.06)	\$1,600.56	\$437.50	(\$1,163.06)	\$750.00
5429 - HVAC CONTRACT	\$0.00	\$20.83	\$20.83	\$0.00	\$145.81	\$145.81	\$250.00
5431 - WATER HEATER	\$0.00	\$20.83	\$20.83	\$0.00	\$145.81	\$145.81	\$250.00
5434 - PLUMBING	\$29.00	\$62.50	\$33.50	\$29.00	\$437.50	\$408.50	\$750.00
5435 - SEWER/DRAIN	\$0.00	\$83.33	\$83.33	\$0.00	\$583.31	\$583.31	\$1,000.00
5445 - LOBBY/DECORATION/AESTHETICS	\$0.00	\$20.83	\$20.83	\$0.00	\$145.81	\$145.81	\$250.00
5450 - CARPETS DRAPERY CLEANING	\$0.00	\$41.67	\$41.67	\$0.00	\$291.69	\$291.69	\$500.00
5460 - CLEANING CONTRACT & SUPPLIES	\$99.80	\$750.00	\$650.20	\$2,144.89	\$5,250.00	\$3,105.11	\$9,000.00



**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 905 - Greensboro Common Area**  
**7/1/2019 - 7/31/2019**

	7/1/2019 - 7/31/2019			1/1/2019 - 7/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5480 - EXTERMINATING	\$0.00	\$208.33	\$208.33	\$80.63	\$1,458.31	\$1,377.68	\$2,500.00
5520 - STREETS/WALKS/DRIVES	\$0.00	\$166.67	\$166.67	\$0.00	\$1,166.69	\$1,166.69	\$2,000.00
5525 - PARKING LOT	\$1,450.00	\$166.67	(\$1,283.33)	\$3,384.97	\$1,166.69	(\$2,218.28)	\$2,000.00
5530 - LAWN CARE CONTRACT	\$3,937.83	\$3,857.14	(\$80.69)	\$15,778.09	\$15,428.56	(\$349.53)	\$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	\$0.00	\$0.00	\$0.00	\$5,166.55	\$1,600.00	(\$3,566.55)	\$2,000.00
5551 - GROUNDS SUPPLIES	\$0.00	\$62.50	\$62.50	\$196.50	\$437.50	\$241.00	\$750.00
5571 - LANDSCAPING COMM	\$3,270.24	\$1,208.33	(\$2,061.91)	\$5,434.44	\$8,458.31	\$3,023.87	\$14,500.00
5580 - TREES	\$0.00	\$1,250.00	\$1,250.00	\$7,988.64	\$8,750.00	\$761.36	\$15,000.00
5605 - IRRIGATION SYSTEM	\$33.33	\$208.33	\$175.00	\$225.20	\$1,458.31	\$1,233.11	\$2,500.00
5650 - REFUSE REMOVAL	\$0.00	\$2,333.33	\$2,333.33	\$18,934.33	\$16,333.31	(\$2,601.02)	\$28,000.00
5710 - POOL & TENNIS	\$123.96	\$916.67	\$792.71	\$3,807.07	\$6,416.69	\$2,609.62	\$11,000.00
5720 - TOOLS & EQUIPMENT	\$204.25	\$100.00	(\$104.25)	\$1,197.14	\$700.00	(\$497.14)	\$1,200.00
5740 - MISCELLANEOUS MAINTENANCE	\$0.00	\$83.33	\$83.33	\$170.89	\$583.31	\$412.42	\$1,000.00
<b>Total MAINTENANCE EXPENSE</b>	<b>\$10,054.60</b>	<b>\$12,661.30</b>	<b>\$2,606.70</b>	<b>\$81,584.97</b>	<b>\$92,457.68</b>	<b>\$10,872.71</b>	<b>\$157,650.00</b>
<b>ASSOCIATION UNIT</b>							
5750 - ASSOC UNIT MAINT LESS RENT	(\$4,208.24)	(\$2,155.00)	\$2,053.24	(\$10,920.93)	(\$12,485.00)	(\$1,564.07)	(\$20,660.00)
5751 - ASSOCIATION UNIT ASSOC FEE	\$859.20	\$859.17	(\$0.03)	\$6,014.40	\$6,014.19	(\$0.21)	\$10,310.00
5752 - ASSOCIATION UNIT LAUNDRY FEE	\$16.66	\$16.67	\$0.01	\$116.62	\$116.69	\$0.07	\$200.00
5754 - UNIT REPAIRS	(\$391.76)	\$0.00	\$391.76	\$0.00	\$0.00	\$0.00	\$0.00
5756 - UNIT LEASING EXPENSES	(\$10,468.93)	\$235.42	\$10,704.35	(\$8,018.93)	\$1,647.94	\$9,666.87	\$2,825.00
<b>Total ASSOCIATION UNIT</b>	<b>(\$14,193.07)</b>	<b>(\$1,043.74)</b>	<b>\$13,149.33</b>	<b>(\$12,808.84)</b>	<b>(\$4,706.18)</b>	<b>\$8,102.66</b>	<b>(\$7,325.00)</b>
<b>PAYROLL EXPENSE</b>							
5776 - PAYROLL	\$9,619.44	\$9,107.50	(\$511.94)	\$64,719.05	\$63,752.50	(\$966.55)	\$109,290.00
5788 - EMPLOYEE HEALTH BENEFITS	\$968.88	\$482.25	(\$486.63)	\$6,782.16	\$3,375.75	(\$3,406.41)	\$5,787.00
5790 - PAYROLL TAXES	\$935.39	\$1,066.33	\$130.94	\$6,895.98	\$7,464.31	\$568.33	\$12,796.00
5791 - CARETAKERS FILL-IN VACATION	(\$52.58)	\$0.00	\$52.58	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total PAYROLL EXPENSE</b>	<b>\$11,471.13</b>	<b>\$10,656.08</b>	<b>(\$815.05)</b>	<b>\$78,397.19</b>	<b>\$74,592.56</b>	<b>(\$3,804.63)</b>	<b>\$127,873.00</b>
<b>UTILITIES</b>							
5810 - ELECTRIC	\$851.98	\$733.33	(\$118.65)	\$3,104.69	\$5,133.31	\$2,028.62	\$8,800.00
5820 - GAS	\$410.41	\$208.33	(\$202.08)	\$2,025.65	\$1,458.31	(\$567.34)	\$2,500.00
5830 - WATER/SEWER	\$0.00	\$0.00	\$0.00	\$245.08	\$300.00	\$54.92	\$600.00
5840 - CABLE TV	\$126.29	\$116.67	(\$9.62)	\$818.74	\$816.69	(\$2.05)	\$1,400.00
<b>Total UTILITIES</b>	<b>\$1,388.68</b>	<b>\$1,058.33</b>	<b>(\$330.35)</b>	<b>\$6,194.16</b>	<b>\$7,708.31</b>	<b>\$1,514.15</b>	<b>\$13,300.00</b>
<b>INSURANCE EXPENSES</b>							
5910 - COMMERCIAL INSURANCE	\$8,088.65	\$7,648.50	(\$440.15)	\$56,612.19	\$53,539.50	(\$3,072.69)	\$91,782.00
5915 - WORKERS COMP INSURANCE	\$50.58	\$100.00	\$49.42	\$2,382.61	\$2,600.00	\$217.39	\$5,000.00
<b>Total INSURANCE EXPENSES</b>	<b>\$8,139.23</b>	<b>\$7,748.50</b>	<b>(\$390.73)</b>	<b>\$58,994.80</b>	<b>\$56,139.50</b>	<b>(\$2,855.30)</b>	<b>\$96,782.00</b>
<b>FINANCIAL</b>							
6070 - MISC FINANCIAL EXPENSES	\$0.00	\$8.33	\$8.33	\$0.00	\$58.31	\$58.31	\$100.00
<b>Total FINANCIAL</b>	<b>\$0.00</b>	<b>\$8.33</b>	<b>\$8.33</b>	<b>\$0.00</b>	<b>\$58.31</b>	<b>\$58.31</b>	<b>\$100.00</b>
<b>OTHER EXPENSES</b>							
7020 - RESERVE CONTRIBUTION	\$19,650.00	\$19,650.00	\$0.00	\$137,550.00	\$137,550.00	\$0.00	\$235,800.00

**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 905 - Greensboro Common Area**  
**7/1/2019 - 7/31/2019**

	7/1/2019 - 7/31/2019			1/1/2019 - 7/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
7021 - RESERVE INTEREST	\$227.40	\$120.25	(\$107.15)	\$1,925.79	\$841.75	(\$1,084.04)	\$1,443.00
<u>Total OTHER EXPENSES</u>	\$19,877.40	\$19,770.25	(\$107.15)	\$139,475.79	\$138,391.75	(\$1,084.04)	\$237,243.00
<b>Total Expense</b>	\$45,554.76	\$58,317.38	\$12,762.62	\$406,624.96	\$416,850.24	\$10,225.28	\$715,123.00
Operating Net Income	\$14,146.47	\$1,276.20	\$12,870.27	\$11,617.56	\$304.82	\$11,312.74	\$0.00
Net Income	\$14,146.47	\$1,276.20	\$12,870.27	\$11,617.56	\$304.82	\$11,312.74	\$0.00