

**Greensboro Condominium Homeowners Association**  
**Board Meeting Minutes**  
**September 24, 2019**

The Regular Monthly Meeting of the Board of Directors of Greensboro was called to order at 7:21 pm at the Greensboro Club House by President Daniela Hofer.

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

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

**COMMITTEE REPORTS:**

Social Committee Report - Lauren Tomcheck - Dog Days of Summer event was a success. A joint Clean-up Day event with the Grounds Committee is scheduled for October 12th, 9-Noon with a social after.

Communications Committee Report - Jane Kaufenberg. - A community message about leaving notes on vehicles will go out on Nextdoor. News brief will be sent for review in 2 days time before Jane's vacation. Mark has all minutes posted and will work on posting news briefs at later date.

Grounds Committee - Deanna Anderson 1) Grass re-seeding occurred last week. Several sprinklers and hoses have been placed and are assisting in watering. Thank you, Brandon! The SE corner of the dog park was not done because the down spout needs to be redirected. Plastic tubing, as used in other areas of the property, will need to be added to direct water away from the area towards the tree/trash bin. The area will need to become more level before the permanent fence is built. 2) Drainage by the Club House – Review and analysis is in the works. An engineer is drafting a map. Recommendation for improvement will then go out for bids. 3) Fall Shrub Trimming – The Grounds Committee would like to ask for up to \$2,000 for shrub trimming. The committee will assist in identifying areas of concern. Tree Trimming will take place during the Winter, during January or February. 4) The committee would like the Board to consider looking at the drainage issues in the condo courtyard area in connection with the future roof project. We would like to request funds to include obtaining an engineer's review. 5) Tennis courts – Look at recoating surface next year. 6) A Greensboro Clean-up day will take place on Saturday, October 12th, from 9:00AM to 12:00PM. The Social Committee will co-host this event.

Architecture Committee Report -Tim Hilger - Several Condo owners have requested architectural change upgrades to their windows and patio doors. These have been approved with the condition that all Greensboro protocols be followed and written confirmation that the Owners and vendors have followed the Greensboro protocols. These protocols include issues dealing with water protection systems, other proper installation designs including proper disposal of the old windows/doors and debris. As Chair of the Committee, I recommend that Bill Theobald for Condo and Mark Stilley for the 2 Bedroom THs become members of the Architectural Committee and work with the Chair to approve the Architectural Requests for Owners of their home styles. The 2 Bedroom TH Siding project is making slow progress toward completion. The light colored "lap board" Hardy Board siding is replacing the green flat Hardy Board siding which will improve the water integrity and appearance of the THs. The 3 Bedroom garage beam and lintels are being finished including brick repairs.

Rules & Regulations Committee- Tim Hilger - The latest draft has received input from all BOD members. The Board will review it at the Sept. BOD meeting then it can be sent to our attorney for her review and input. Following Phaedra's input, the BOD can approve the updated Rules for distribution to all Owners and Web site posting.

Tim Hilger motioned that the Committee reports be accepted, Arlene Bleecker seconded, the motion carried.

Secretary's Report: Presenter, Jane Kaufenberg

Tim Hilger motioned that the Minutes of the August 27, 2019 Regular Meeting be accepted as amended, Arlene Bleecker seconded, the motion carried.

Treasurer's Report: Presenter, Jane Kaufenberg

Bill Theobald made a motion to move \$176,000 Condo Cash Reserves at Dougherty into the savings account at Minnesota Bank and Trust. Deb Wolkenbrod seconded, the motion carried.

Bill Theobald made a motion to move monthly deposits into the Minnesota Bank and Trust savings account, Deb Wolkenbrod seconded, the motion carried.

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

Management Report, Presenter: Association Manager, Shayne Damian

Tim Hilger made a motion to accept the American Family Insurance bid for \$95,480 for coverage over 2019-2020 with the same policy coverage as previous year, Bill Theobald seconded, the motion carried.

Jane Kaufenberg made a motion to accept the Sterling Fence proposal for \$4,444.00 dated August 27th which includes a fence with a 15-year warranty & 5 year labor warranty, to come out of swimming pool reserves, Lauren Tomcheck seconded, the motion carried.

Jane Kaufenberg made a motion to accept the proposal from O'Brien Ornamental dated August 19th, for a new black steel rail for \$750, to be installed at 7361 W Franklin Ave., to be paid out of 2 bedroom operating, Mark Stilley seconded, the motion carried

Bill Theobald made a motion to approve the All Inc. Proposal to purchase 2 dryers for the condos, Arlene Bleecker seconded, the motion carried.

Tim Hilger made a motion to accept the ACI Asphalt Proposal for \$200 to fix trip hazards on 2 sidewalks and \$2,800 to fix the catch basin by 7409 garage, Jane Kaufenberg seconded, the motion carried.

Tim Hilger made a motion to request ACI Asphalt to fill all the cracks in the parking lot and community streets, approximately 75-80 linear feet, Bill Theobald seconded, the motion carried.

Tim Hilger made a motion to accept the DMR Proposal to fix the brick around the patio door that is leaking water at 7447 for \$680, Lauren Tomcheck seconded, the motion carried.

Arlene Bleecker made a motion to switch the positions of the garbage and recycling and staggering them so there is easier access near 7414, and remove the little-used garbage by the Villa and 2040. Deb Wolkenbrod seconded, the motion carried.

Tim Hilger made a motion to approve up to \$2000 for the grounds committee to use for shrub trimming, Deb Wolkenbrod seconded, the motion carried.

Tim Hilger made a motion to caulk all the 2 bedroom doors and 3 bedroom trim outside of the windows Kaufenberg seconded, the motion carried. \*\*I think I'm missing info\*\*LT Did we actually have a formal motion, or just discuss it, and if so, who's paying? JK

Bill Theobald made a motion to chargeback 3 bedroom homeowner at 2044 Louisiana S. for their request of the deck fix documentation, Arlene Bleecker seconded, the motion carried.

There being no other business, a motion to adjourn was made by Tim Hilger and seconded by Deb Wolkenbrod, and the regular meeting was adjourned at 9:13 pm.

**Greensboro Condominium Owners Association**  
**Balance Sheet**  
**8/31/2019**

	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	\$23,787.61	\$53,525.24	\$45,791.00	\$35,779.04	\$158,882.89
1021 - MN BANK & TRUST OPERATING SAVINGS				\$363.59	\$363.59
<u>Total CASH OPERATING FUND</u>	<u>\$23,787.61</u>	<u>\$53,525.24</u>	<u>\$45,791.00</u>	<u>\$36,142.63</u>	<u>\$159,246.48</u>
<u>CASH REPLACEMENT FUND</u>					
1031 - MN BANK & TRUST RESERVE SAVINGS	\$12,943.98	\$20,367.81	\$20.15	\$46,648.20	\$79,980.14
1049 - DOUGHERTY 2BR GARAGE 3952	\$47,852.71				\$47,852.71
1050 - DOUGHERTY 2BR 2774	\$38,237.61				\$38,237.61
1051 - DOUGHERTY 2 BR ROOF 2775	\$368,752.73				\$368,752.73
1052 - DOUGHERTY 3BR 2776		\$48,897.20			\$48,897.20
1053 - DOUGHERTY 3BR ROOF 2777		\$625,990.35			\$625,990.35
1054 - DOUGHERTY CONDO 2778			\$463,456.31		\$463,456.31
1055 - DOUGHERTY CONDO ROOF 2772			\$796,589.68		\$796,589.68
1056 - DOUGHERTY CONDO GARAGE 3951			\$124,317.73		\$124,317.73
1058 - DOUGHERTY COMMON 2773				\$150,540.94	\$150,540.94
1060 - DUE FROM (TO) OPERATING		\$1,830.00	(\$1,955.58)		(\$125.58)
<u>Total CASH REPLACEMENT FUND</u>	<u>\$467,787.03</u>	<u>\$697,085.36</u>	<u>\$1,382,428.29</u>	<u>\$197,189.14</u>	<u>\$2,744,489.82</u>
<u>CURRENT ASSETS</u>					
1210 - ACCOUNTS RECEIVABLE ASSOC/MISC FEE	\$25.00	\$3,690.73	\$4,310.91		\$8,026.64
1215 - ACCOUNTS RECEIVABLE OTHER	\$568.81	\$824.71			\$1,393.52
1216 - ACCOUNTS RECEIVABLE SPECIAL PROJECTS			\$200.00		\$200.00
1220 - ALLOWANCE FOR DOUBTFUL ACCOUNTS			(\$2,395.00)		(\$2,395.00)
1300 - PREPAID INSURANCE				\$9,302.22	\$9,302.22
1305 - PREPAID WORKERS COMP				\$657.62	\$657.62
<u>Total CURRENT ASSETS</u>	<u>\$593.81</u>	<u>\$4,515.44</u>	<u>\$2,115.91</u>	<u>\$9,959.84</u>	<u>\$17,185.00</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>\$492,168.45</i>	<i>\$755,126.04</i>	<i>\$1,430,335.20</i>	<i>\$255,673.56</i>	<i>\$2,933,303.25</i>
<b>Liabilities &amp; Equity</b>					
<u>CURRENT LIABILITIES</u>					
2010 - ACCOUNTS PAYABLE			\$8,317.59	\$11,075.40	\$19,392.99
2050 - SECURITY DEPOSIT				\$2,255.50	\$2,255.50
2070 - PREPAID ASSOCIATION FEES	\$7,635.97	\$17,653.41	\$26,555.50		\$51,844.88
2072 - PREPAID SPECIAL PROJECT ASSESSMENTS		\$3,115.00	\$440.00		\$3,555.00
2332 - DUE FROM (TO) OPERATING		\$1,830.00	(\$1,955.58)		(\$125.58)
<u>Total CURRENT LIABILITIES</u>	<u>\$7,635.97</u>	<u>\$22,598.41</u>	<u>\$33,357.51</u>	<u>\$13,330.90</u>	<u>\$76,922.79</u>

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**8/31/2019**

	902 - Greensboro Two Bedroom	903 - Greensboro Three Bedroom	904 - Greensboro Condos	905 - Greensboro Common Area	Total
<u>RESERVE EQUITY</u>					
3200 - REPLACEMENT RESERVE	\$440,608.06	\$624,784.43	\$1,214,593.88	\$84,380.81	\$2,364,367.18
3202 - UNREALIZED GAIN/LOSS	\$26,944.84	\$40,237.24	\$65,568.79	\$4,238.85	\$136,989.72
3250 - CONTRIBUTION TO RESERVE	\$28,333.36	\$46,200.00	\$86,119.99	\$157,200.00	\$317,853.35
3251 - CONTRIBUTION TO INTEREST	\$7,591.57	\$10,322.49	\$18,081.06	\$2,119.48	\$38,114.60
3302 - APPLIANCES			(\$1,935.43)		(\$1,935.43)
3309 - 903 GARAGE LINTEL PROJECT		(\$19,670.00)			(\$19,670.00)
3310 - STONE SILL	(\$8,410.00)	(\$4,788.80)			(\$13,198.80)
3355 - LANDSCAPING				(\$18,600.00)	(\$18,600.00)
3368 - CONCRETE				(\$25,700.00)	(\$25,700.00)
3383 - SIDING	(\$27,280.80)				(\$27,280.80)
3391 - WATER MANAGEMENT				(\$6,450.00)	(\$6,450.00)
<u>Total RESERVE EQUITY</u>	<u>\$467,787.03</u>	<u>\$697,085.36</u>	<u>\$1,382,428.29</u>	<u>\$197,189.14</u>	<u>\$2,744,489.82</u>
<u>Retained Earnings</u>	\$18,013.37	\$39,386.35	\$14,658.98	\$47,114.78	\$119,173.48
<u>Net Income</u>	(\$1,267.92)	(\$3,944.08)	(\$109.58)	(\$1,961.26)	(\$7,282.84)
<i>Liabilities and Equity Total</i>	\$492,168.45	\$755,126.04	\$1,430,335.20	\$255,673.56	\$2,933,303.25

**Greensboro Condominium Owners Association**  
**Budget Comparison Report**  
**8/1/2019 - 8/31/2019**

	8/1/2019 - 8/31/2019			1/1/2019 - 8/31/2019			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)	\$807,844.53	\$807,849.28	(\$4.75)	\$1,211,774.00
4203 - FEE ALLOCATION	\$0.00	(\$0.01)	\$0.01	\$0.00	(\$0.08)	\$0.08	\$0.00
4310 - LATE FEES	\$325.00	\$0.00	\$325.00	\$2,074.97	\$0.00	\$2,074.97	\$0.00
4325 - KEYS AND LOCK CHARGES	\$0.00	\$0.00	\$0.00	\$525.00	\$0.00	\$525.00	\$0.00
4330 - PENALTIES/FINES	\$50.00	\$0.00	\$50.00	\$50.00	\$0.00	\$50.00	\$0.00
4340 - MOVE IN/MOVE OUT FEES	\$75.00	\$212.50	(\$137.50)	\$6,000.00	\$1,700.00	\$4,300.00	\$2,550.00
4350 - PARTY ROOM INCOME	\$0.00	\$40.00	(\$40.00)	\$570.00	\$320.00	\$250.00	\$480.00
4420 - OPERATING INTEREST INCOME	\$0.43	\$0.00	\$0.43	\$3.78	\$0.00	\$3.78	\$0.00
4430 - RESERVE INVESTMENT INCOME	\$3,824.32	\$2,415.50	\$1,408.82	\$38,114.60	\$19,324.00	\$18,790.60	\$28,986.00
4440 - LAUNDRY INCOME	\$1,534.12	\$1,366.08	\$168.04	\$11,420.96	\$10,928.64	\$492.32	\$16,393.00
<b>Total INCOME</b>	<b>\$106,789.45</b>	<b>\$105,015.23</b>	<b>\$1,774.22</b>	<b>\$866,603.84</b>	<b>\$840,121.84</b>	<b>\$26,482.00</b>	<b>\$1,260,183.00</b>
<b>Total Income</b>	<b>\$106,789.45</b>	<b>\$105,015.23</b>	<b>\$1,774.22</b>	<b>\$866,603.84</b>	<b>\$840,121.84</b>	<b>\$26,482.00</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	\$2,866.64	(\$1,423.36)	\$4,300.00
5070 - LEGAL EXPENSE GENERAL	\$351.00	\$416.67	\$65.67	\$5,075.00	\$3,333.36	(\$1,741.64)	\$5,000.00
5090 - CONSULTING FEES	\$0.00	\$500.00	\$500.00	\$3,625.00	\$4,000.00	\$375.00	\$6,000.00
5110 - EDUCATION	\$102.00	\$66.67	(\$35.33)	\$170.00	\$533.36	\$363.36	\$800.00
5174 - LICENSES & PERMITS	\$0.00	\$45.83	\$45.83	\$185.00	\$366.64	\$181.64	\$550.00
5175 - MANAGEMENT FEES	\$4,375.00	\$4,462.50	\$87.50	\$35,000.00	\$35,700.00	\$700.00	\$53,550.00
5176 - MEMBERSHIP/BOARD MTG	\$0.00	\$83.33	\$83.33	\$768.87	\$666.64	(\$102.23)	\$1,000.00
5177 - MILEAGE	\$245.50	\$175.00	(\$70.50)	\$1,785.00	\$1,400.00	(\$385.00)	\$2,100.00
5179 - COMMITTEE EXPENSES	\$296.77	\$100.00	(\$196.77)	\$296.77	\$800.00	\$503.23	\$1,200.00
5292 - OFFICE SUPPLIES	\$183.99	\$208.33	\$24.34	\$2,478.03	\$1,666.64	(\$811.39)	\$2,500.00
5310 - POSTAGE	\$84.65	\$125.00	\$40.35	\$875.14	\$1,000.00	\$124.86	\$1,500.00
5320 - COPYING	\$621.37	\$354.17	(\$267.20)	\$4,868.51	\$2,833.36	(\$2,035.15)	\$4,250.00
5355 - TELEPHONE	\$762.75	\$725.00	(\$37.75)	\$6,134.28	\$5,800.00	(\$334.28)	\$8,700.00
5390 - MISCELLANEOUS ADMIN	(\$26.46)	\$125.00	\$151.46	\$569.62	\$1,000.00	\$430.38	\$1,500.00
<b>Total ADMINISTRATIVE EXPENSES</b>	<b>\$6,996.57</b>	<b>\$7,745.83</b>	<b>\$749.26</b>	<b>\$66,121.22</b>	<b>\$61,966.64</b>	<b>(\$4,154.58)</b>	<b>\$92,950.00</b>
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$10,717.89	\$1,408.34	(\$9,309.55)	\$19,217.89	\$11,266.72	(\$7,951.17)	\$16,900.00
5410 - PAINTING/SIDING	\$0.00	\$833.33	\$833.33	\$67.01	\$6,666.64	\$6,599.63	\$10,000.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$380.50	\$1,129.17	\$748.67	\$10,049.27	\$9,033.36	(\$1,015.91)	\$13,550.00
5412 - ROOF	\$2,420.08	\$1,416.67	(\$1,003.41)	\$20,441.46	\$11,333.36	(\$9,108.10)	\$17,000.00
5413 - WINDOWS/DOORS	\$0.00	\$41.67	\$41.67	\$0.00	\$333.36	\$333.36	\$500.00
5414 - SECURITY LOCKS COMMON AREA	\$0.00	\$250.00	\$250.00	\$846.21	\$2,000.00	\$1,153.79	\$3,000.00
5417 - GARAGE DOOR MAINTENANCE	\$0.00	\$16.67	\$16.67	\$0.00	\$133.36	\$133.36	\$200.00
5418 - MAINTENANCE SUPPLIES	\$384.46	\$1,108.34	\$723.88	\$3,611.50	\$8,866.72	\$5,255.22	\$13,300.00
5420 - APPLIANCE REPLACE/REPAIR	(\$1,935.43)	\$166.67	\$2,102.10	\$2,526.90	\$1,333.36	(\$1,193.54)	\$2,000.00
5421 - DECKS/BALCONIES/PATIOS	\$0.00	\$20.83	\$20.83	\$0.00	\$166.64	\$166.64	\$250.00
5425 - MECHANICAL & ELECTRICAL	\$1,798.78	\$145.91	(\$1,652.87)	\$3,962.50	\$1,167.28	(\$2,795.22)	\$1,750.97

**Greensboro Condominium Owners Association**  
**Budget Comparison Report**  
**8/1/2019 - 8/31/2019**

	8/1/2019 - 8/31/2019			1/1/2019 - 8/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5429 - HVAC CONTRACT	\$0.00	\$416.67	\$416.67	\$2,668.30	\$3,333.36	\$665.06	\$5,000.00
5431 - WATER HEATER	\$0.00	\$187.50	\$187.50	\$0.00	\$1,500.00	\$1,500.00	\$2,250.00
5433 - WATER SOFTENER	\$721.23	\$541.67	(\$179.56)	\$3,578.06	\$4,333.36	\$755.30	\$6,500.00
5434 - PLUMBING	\$420.01	\$312.50	(\$107.51)	\$3,627.17	\$2,500.00	(\$1,127.17)	\$3,750.00
5435 - SEWER/DRAIN	\$521.52	\$208.33	(\$313.19)	\$521.52	\$1,666.64	\$1,145.12	\$2,500.00
5445 - LOBBY/DECORATION/AESTHETICS	\$0.00	\$41.66	\$41.66	\$0.00	\$333.28	\$333.28	\$500.00
5450 - CARPETS DRAPERY CLEANING	\$3,252.63	\$458.34	(\$2,794.29)	\$3,257.10	\$3,666.72	\$409.62	\$5,500.00
5460 - CLEANING CONTRACT & SUPPLIES	\$3,314.35	\$1,916.67	(\$1,397.68)	\$14,774.58	\$15,333.36	\$558.78	\$23,000.00
5480 - EXTERMINATING	\$621.49	\$508.32	(\$113.17)	\$3,291.80	\$4,066.56	\$774.76	\$6,100.00
5520 - STREETS/WALKS/DRIVES	\$146.71	\$166.67	\$19.96	\$146.71	\$1,333.36	\$1,186.65	\$2,000.00
5525 - PARKING LOT	\$1,199.48	\$166.67	(\$1,032.81)	\$4,584.45	\$1,333.36	(\$3,251.09)	\$2,000.00
5530 - LAWN CARE CONTRACT	\$3,937.83	\$3,857.14	(\$80.69)	\$19,715.92	\$19,285.70	(\$430.22)	\$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	\$136.81	\$62.50	(\$74.31)	\$333.31	\$500.00	\$166.69	\$750.00
5571 - LANDSCAPING COMM	\$249.02	\$1,208.33	\$959.31	\$5,683.46	\$9,666.64	\$3,983.18	\$14,500.00
5575 - FENCING	\$0.00	\$41.67	\$41.67	\$0.00	\$333.36	\$333.36	\$500.00
5580 - TREES	\$5,846.49	\$1,250.00	(\$4,596.49)	\$13,835.13	\$10,000.00	(\$3,835.13)	\$15,000.00
5605 - IRRIGATION SYSTEM	\$17.04	\$208.33	\$191.29	\$242.24	\$1,666.64	\$1,424.40	\$2,500.00
5650 - REFUSE REMOVAL	\$3,228.37	\$2,333.33	(\$895.04)	\$22,162.70	\$18,666.64	(\$3,496.06)	\$28,000.00
5710 - POOL & TENNIS	\$828.04	\$916.67	\$88.63	\$4,635.11	\$7,333.36	\$2,698.25	\$11,000.00
5720 - TOOLS & EQUIPMENT	\$6.13	\$100.00	\$93.87	\$1,203.27	\$800.00	(\$403.27)	\$1,200.00
5740 - MISCELLANEOUS MAINTENANCE	\$178.01	\$83.33	(\$94.68)	\$348.90	\$666.64	\$317.74	\$1,000.00
<b>Total MAINTENANCE EXPENSE</b>	<b>\$38,391.44</b>	<b>\$21,523.90</b>	<b>(\$16,867.54)</b>	<b>\$184,469.51</b>	<b>\$176,019.78</b>	<b>(\$8,449.73)</b>	<b>\$264,000.97</b>
<b>ASSOCIATION UNIT</b>							
5750 - ASSOCIATION UNIT RENT	(\$4,266.76)	(\$2,155.00)	\$2,111.76	(\$15,187.69)	(\$14,640.00)	\$547.69	(\$20,660.00)
5751 - ASSOCIATION UNIT ASSOC FEE	\$859.20	\$859.17	(\$0.03)	\$6,873.60	\$6,873.36	(\$0.24)	\$10,310.00
5752 - ASSOCIATION UNIT LAUNDRY FEE	\$22.66	\$16.67	(\$5.99)	\$139.28	\$133.36	(\$5.92)	\$200.00
5754 - ASSOCIATION UNIT MAINTENANCE	\$3,566.21	\$0.00	(\$3,566.21)	\$3,566.21	\$0.00	(\$3,566.21)	\$0.00
5756 - UNIT LEASING EXPENSES	\$9,658.93	\$235.42	(\$9,423.51)	\$1,640.00	\$1,883.36	\$243.36	\$2,825.00
<b>Total ASSOCIATION UNIT</b>	<b>\$9,840.24</b>	<b>(\$1,043.74)</b>	<b>(\$10,883.98)</b>	<b>(\$2,968.60)</b>	<b>(\$5,749.92)</b>	<b>(\$2,781.32)</b>	<b>(\$7,325.00)</b>
<b>PAYROLL EXPENSE</b>							
5776 - PAYROLL	\$9,826.27	\$9,107.50	(\$718.77)	\$74,545.32	\$72,860.00	(\$1,685.32)	\$109,290.00
5788 - EMPLOYEE HEALTH BENEFITS	\$968.88	\$482.25	(\$486.63)	\$7,751.04	\$3,858.00	(\$3,893.04)	\$5,787.00
5790 - PAYROLL TAXES	\$937.32	\$1,066.33	\$129.01	\$7,833.30	\$8,530.64	\$697.34	\$12,796.00
<b>Total PAYROLL EXPENSE</b>	<b>\$11,732.47</b>	<b>\$10,656.08</b>	<b>(\$1,076.39)</b>	<b>\$90,129.66</b>	<b>\$85,248.64</b>	<b>(\$4,881.02)</b>	<b>\$127,873.00</b>
<b>UTILITIES</b>							
5810 - ELECTRIC	\$2,220.88	\$1,983.33	(\$237.55)	\$11,770.09	\$15,866.64	\$4,096.55	\$23,800.00
5820 - GAS	\$979.47	\$4,208.33	\$3,228.86	\$29,771.56	\$33,666.64	\$3,895.08	\$50,500.00
5830 - WATER/SEWER	\$23,963.55	\$25,400.00	\$1,436.45	\$70,546.23	\$76,200.00	\$5,653.77	\$101,600.00
5840 - CABLE TV	\$126.29	\$275.00	\$148.71	\$945.03	\$2,200.00	\$1,254.97	\$3,300.00



**Greensboro Condominium Owners Association  
Budget Comparison Report  
8/1/2019 - 8/31/2019**

	8/1/2019 - 8/31/2019			1/1/2019 - 8/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>Total UTILITIES</u>	\$27,290.19	\$31,866.66	\$4,576.47	\$113,032.91	\$127,933.28	\$14,900.37	\$179,200.00
<b>INSURANCE EXPENSES</b>							
5910 - COMMERCIAL INSURANCE	\$8,088.65	\$7,648.50	(\$440.15)	\$64,700.84	\$61,188.00	(\$3,512.84)	\$91,782.00
5915 - WORKERS COMP INSURANCE	\$50.58	\$100.00	\$49.42	\$2,433.19	\$2,700.00	\$266.81	\$5,000.00
<u>Total INSURANCE EXPENSES</u>	\$8,139.23	\$7,748.50	(\$390.73)	\$67,134.03	\$63,888.00	(\$3,246.03)	\$96,782.00
<b>FINANCIAL</b>							
6010 - BAD DEBT	\$0.00	\$208.33	\$208.33	\$0.00	\$1,666.64	\$1,666.64	\$2,500.00
6070 - MISC FINANCIAL EXPENSES	\$0.00	\$8.33	\$8.33	\$0.00	\$66.64	\$66.64	\$100.00
<u>Total FINANCIAL</u>	\$0.00	\$216.66	\$216.66	\$0.00	\$1,733.28	\$1,733.28	\$2,600.00
<b>OTHER EXPENSES</b>							
7018 - ROOF RESERVES	\$2,475.00	\$2,475.00	\$0.00	\$19,800.00	\$19,800.00	\$0.00	\$29,700.00
7020 - RESERVE CONTRIBUTION	\$36,840.67	\$36,840.67	\$0.00	\$298,053.35	\$298,053.35	\$0.00	\$445,416.03
7021 - RESERVE INTEREST	\$3,824.32	\$2,415.50	(\$1,408.82)	\$38,114.60	\$19,324.00	(\$18,790.60)	\$28,986.00
<u>Total OTHER EXPENSES</u>	\$43,139.99	\$41,731.17	(\$1,408.82)	\$355,967.95	\$337,177.35	(\$18,790.60)	\$504,102.03
<b>Total Expense</b>	<u>\$145,530.13</u>	<u>\$120,445.06</u>	<u>(\$25,085.07)</u>	<u>\$873,886.68</u>	<u>\$848,217.05</u>	<u>(\$25,669.63)</u>	<u>\$1,260,183.00</u>
Operating Net Income	(\$38,740.68)	(\$15,429.83)	(\$23,310.85)	(\$7,282.84)	(\$8,095.21)	\$812.37	\$0.00
Net Income	(\$38,740.68)	(\$15,429.83)	(\$23,310.85)	(\$7,282.84)	(\$8,095.21)	\$812.37	\$0.00

**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 902 - Greensboro Two Bedroom**  
**8/1/2019 - 8/31/2019**

	8/1/2019 - 8/31/2019			1/1/2019 - 8/31/2019			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	\$131,654.29	\$131,654.00	\$0.29	\$197,481.00
4203 - FEE ALLOCATION	(\$10,746.92)	(\$10,746.92)	\$0.00	(\$85,975.36)	(\$85,975.36)	\$0.00	(\$128,963.00)
4310 - LATE FEES	\$0.00	\$0.00	\$0.00	\$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	\$200.00	\$850.00	\$300.00
4350 - PARTY ROOM INCOME	\$0.00	\$7.50	(\$7.50)	\$60.00	\$60.00	\$0.00	\$90.00
4430 - RESERVE INVESTMENT INCOME	\$868.91	\$391.08	\$477.83	\$7,591.57	\$3,128.64	\$4,462.93	\$4,693.00
<u>Total INCOME</u>	\$6,578.79	\$6,133.41	\$445.38	\$54,480.50	\$49,067.28	\$5,413.22	\$73,601.00
<b>Total Income</b>	\$6,578.79	\$6,133.41	\$445.38	\$54,480.50	\$49,067.28	\$5,413.22	\$73,601.00
<b>Expense</b>							
<u>ADMINISTRATIVE EXPENSES</u>							
5070 - LEGAL EXPENSE GENERAL	\$117.00	\$0.00	(\$117.00)	\$117.00	\$0.00	(\$117.00)	\$0.00
5090 - CONSULTING FEES	\$0.00	\$0.00	\$0.00	\$250.00	\$0.00	(\$250.00)	\$0.00
<u>Total ADMINISTRATIVE EXPENSES</u>	\$117.00	\$0.00	(\$117.00)	\$367.00	\$0.00	(\$367.00)	\$0.00
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$1,879.97	\$375.67	(\$1,504.30)	\$4,079.97	\$3,005.36	(\$1,074.61)	\$4,508.00
5410 - PAINTING/SIDING	\$0.00	\$333.33	\$333.33	\$0.00	\$2,666.64	\$2,666.64	\$4,000.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$75.25	\$150.00	\$74.75	\$644.06	\$1,200.00	\$555.94	\$1,800.00
5412 - ROOF	\$0.00	\$333.33	\$333.33	\$5,114.26	\$2,666.64	(\$2,447.62)	\$4,000.00
5418 - MAINTENANCE SUPPLIES	\$0.00	\$25.00	\$25.00	\$224.34	\$200.00	(\$24.34)	\$300.00
5429 - HVAC CONTRACT	\$0.00	\$41.67	\$41.67	\$600.00	\$333.36	(\$266.64)	\$500.00
5480 - EXTERMINATING	\$0.00	\$33.33	\$33.33	\$822.58	\$266.64	(\$555.94)	\$400.00
<u>Total MAINTENANCE EXPENSE</u>	\$1,955.22	\$1,292.33	(\$662.89)	\$11,485.21	\$10,338.64	(\$1,146.57)	\$15,508.00
<u>UTILITIES</u>							
5830 - WATER/SEWER	\$2,995.38	\$2,500.00	(\$495.38)	\$7,971.28	\$7,500.00	(\$471.28)	\$10,000.00
5840 - CABLE TV	\$0.00	\$33.33	\$33.33	\$0.00	\$266.64	\$266.64	\$400.00
<u>Total UTILITIES</u>	\$2,995.38	\$2,533.33	(\$462.05)	\$7,971.28	\$7,766.64	(\$204.64)	\$10,400.00
<u>FINANCIAL</u>							
6010 - BAD DEBT	\$0.00	\$41.67	\$41.67	\$0.00	\$333.36	\$333.36	\$500.00
<u>Total FINANCIAL</u>	\$0.00	\$41.67	\$41.67	\$0.00	\$333.36	\$333.36	\$500.00
<u>OTHER EXPENSES</u>							
7018 - ROOF RESERVES	\$316.67	\$316.67	\$0.00	\$2,533.36	\$2,533.36	\$0.00	\$3,800.00
7020 - RESERVE CONTRIBUTION	\$3,225.00	\$3,225.00	\$0.00	\$25,800.00	\$25,800.00	\$0.00	\$38,700.00
7021 - RESERVE INTEREST	\$868.91	\$391.08	(\$477.83)	\$7,591.57	\$3,128.64	(\$4,462.93)	\$4,693.00
<u>Total OTHER EXPENSES</u>	\$4,410.58	\$3,932.75	(\$477.83)	\$35,924.93	\$31,462.00	(\$4,462.93)	\$47,193.00
<b>Total Expense</b>	\$9,478.18	\$7,800.08	(\$1,678.10)	\$55,748.42	\$49,900.64	(\$5,847.78)	\$73,601.00
<b>Operating Net Income</b>	(\$2,899.39)	(\$1,666.67)	(\$1,232.72)	(\$1,267.92)	(\$833.36)	(\$434.56)	\$0.00
<b>Net Income</b>	(\$2,899.39)	(\$1,666.67)	(\$1,232.72)	(\$1,267.92)	(\$833.36)	(\$434.56)	\$0.00

**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 903 - Greensboro Three Bedroom**  
**8/1/2019 - 8/31/2019**

	8/1/2019 - 8/31/2019			1/1/2019 - 8/31/2019			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)	\$239,490.08	\$239,490.64	(\$0.56)	\$359,236.00
4203 - FEE ALLOCATION	(\$19,148.67)	(\$19,148.67)	\$0.00	(\$153,189.36)	(\$153,189.36)	\$0.00	(\$229,784.00)
4310 - LATE FEES	\$100.00	\$0.00	\$100.00	\$550.00	\$0.00	\$550.00	\$0.00
4325 - KEYS AND LOCK CHARGES	\$0.00	\$0.00	\$0.00	\$100.00	\$0.00	\$100.00	\$0.00
4340 - MOVE IN/MOVE OUT FEES	\$225.00	\$37.50	\$187.50	\$1,200.00	\$300.00	\$900.00	\$450.00
4350 - PARTY ROOM INCOME	\$0.00	\$20.00	(\$20.00)	\$180.00	\$160.00	\$20.00	\$240.00
4430 - RESERVE INVESTMENT INCOME	\$992.09	\$737.42	\$254.67	\$10,322.49	\$5,899.36	\$4,423.13	\$8,849.00
<u>Total INCOME</u>	\$12,104.68	\$11,582.58	\$522.10	\$98,653.21	\$92,660.64	\$5,992.57	\$138,991.00
<b>Total Income</b>	\$12,104.68	\$11,582.58	\$522.10	\$98,653.21	\$92,660.64	\$5,992.57	\$138,991.00
<b>Expense</b>							
<u><b>ADMINISTRATIVE EXPENSES</b></u>							
5070 - LEGAL EXPENSE GENERAL	\$2,340.00	\$0.00	(\$2,340.00)	\$3,515.00	\$0.00	(\$3,515.00)	\$0.00
5090 - CONSULTING FEES	\$0.00	\$0.00	\$0.00	\$350.00	\$0.00	(\$350.00)	\$0.00
<u>Total ADMINISTRATIVE EXPENSES</u>	\$2,340.00	\$0.00	(\$2,340.00)	\$3,865.00	\$0.00	(\$3,865.00)	\$0.00
<u><b>MAINTENANCE EXPENSE</b></u>							
5409 - EXTERIOR REPAIRS	\$7,353.22	\$932.67	(\$6,420.55)	\$13,153.22	\$7,461.36	(\$5,691.86)	\$11,192.00
5410 - PAINTING/SIDING	\$0.00	\$416.67	\$416.67	\$0.00	\$3,333.36	\$3,333.36	\$5,000.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$75.25	\$291.67	\$216.42	\$4,126.08	\$2,333.36	(\$1,792.72)	\$3,500.00
5412 - ROOF	\$352.44	\$625.00	\$272.56	\$1,297.89	\$5,000.00	\$3,702.11	\$7,500.00
5418 - MAINTENANCE SUPPLIES	\$300.18	\$41.67	(\$258.51)	\$947.75	\$333.36	(\$614.39)	\$500.00
5429 - HVAC CONTRACT	\$0.00	\$62.50	\$62.50	\$920.30	\$500.00	(\$420.30)	\$750.00
5433 - WATER SOFTENER	\$308.33	\$291.67	(\$16.66)	\$1,700.47	\$2,333.36	\$632.89	\$3,500.00
5480 - EXTERMINATING	\$0.00	\$33.33	\$33.33	\$0.00	\$266.64	\$266.64	\$400.00
<u>Total MAINTENANCE EXPENSE</u>	\$8,389.42	\$2,695.18	(\$5,694.24)	\$22,145.71	\$21,561.44	(\$584.27)	\$32,342.00
<u><b>UTILITIES</b></u>							
5830 - WATER/SEWER	\$7,494.20	\$6,750.00	(\$744.20)	\$20,064.09	\$20,250.00	\$185.91	\$27,000.00
5840 - CABLE TV	\$0.00	\$41.67	\$41.67	\$0.00	\$333.36	\$333.36	\$500.00
<u>Total UTILITIES</u>	\$7,494.20	\$6,791.67	(\$702.53)	\$20,064.09	\$20,583.36	\$519.27	\$27,500.00
<u><b>FINANCIAL</b></u>							
6010 - BAD DEBT	\$0.00	\$83.33	\$83.33	\$0.00	\$666.64	\$666.64	\$1,000.00
<u>Total FINANCIAL</u>	\$0.00	\$83.33	\$83.33	\$0.00	\$666.64	\$666.64	\$1,000.00
<u><b>OTHER EXPENSES</b></u>							
7018 - ROOF RESERVES	\$700.00	\$700.00	\$0.00	\$5,600.00	\$5,600.00	\$0.00	\$8,400.00
7020 - RESERVE CONTRIBUTION	\$5,075.00	\$5,075.00	\$0.00	\$40,600.00	\$40,600.00	\$0.00	\$60,900.00
7021 - RESERVE INTEREST	\$992.09	\$737.42	(\$254.67)	\$10,322.49	\$5,899.36	(\$4,423.13)	\$8,849.00
<u>Total OTHER EXPENSES</u>	\$6,767.09	\$6,512.42	(\$254.67)	\$56,522.49	\$52,099.36	(\$4,423.13)	\$78,149.00
<b>Total Expense</b>	\$24,990.71	\$16,082.60	(\$8,908.11)	\$102,597.29	\$94,910.80	(\$7,686.49)	\$138,991.00

**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 903 - Greensboro Three Bedroom**  
**8/1/2019 - 8/31/2019**

	8/1/2019 - 8/31/2019			1/1/2019 - 8/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Net Income	(\$12,886.03)	(\$4,500.02)	(\$8,386.01)	(\$3,944.08)	(\$2,250.16)	(\$1,693.92)	\$0.00
Net Income	(\$12,886.03)	(\$4,500.02)	(\$8,386.01)	(\$3,944.08)	(\$2,250.16)	(\$1,693.92)	\$0.00

**Greensboro Condominium Owners Association  
Budget Comparison Report - 904 - Greensboro Condos**

**8/1/2019 - 8/31/2019**

	8/1/2019 - 8/31/2019			1/1/2019 - 8/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
<u>INCOME</u>							
4200 - ASSOCIATION FEES	\$54,587.52	\$54,588.08	(\$0.56)	\$436,700.16	\$436,704.64	(\$4.48)	\$655,057.00
4203 - FEE ALLOCATION	(\$29,577.75)	(\$29,577.75)	\$0.00	(\$236,622.00)	(\$236,622.00)	\$0.00	(\$354,933.00)
4310 - LATE FEES	\$225.00	\$0.00	\$225.00	\$1,474.97	\$0.00	\$1,474.97	\$0.00
4325 - KEYS AND LOCK CHARGES	\$0.00	\$0.00	\$0.00	\$375.00	\$0.00	\$375.00	\$0.00
4330 - PENALTIES/FINES	\$50.00	\$0.00	\$50.00	\$50.00	\$0.00	\$50.00	\$0.00
4340 - MOVE IN/MOVE OUT FEES	(\$150.00)	\$150.00	(\$300.00)	\$3,750.00	\$1,200.00	\$2,550.00	\$1,800.00
4350 - PARTY ROOM INCOME	\$0.00	\$12.50	(\$12.50)	\$330.00	\$100.00	\$230.00	\$150.00
4430 - RESERVE INVESTMENT INCOME	\$1,769.63	\$1,166.75	\$602.88	\$18,081.06	\$9,334.00	\$8,747.06	\$14,001.00
4440 - LAUNDRY INCOME	\$1,534.12	\$1,366.08	\$168.04	\$11,420.96	\$10,928.64	\$492.32	\$16,393.00
<u>Total INCOME</u>	<u>\$28,438.52</u>	<u>\$27,705.66</u>	<u>\$732.86</u>	<u>\$235,560.15</u>	<u>\$221,645.28</u>	<u>\$13,914.87</u>	<u>\$332,468.00</u>
<b>Total Income</b>	<b>\$28,438.52</b>	<b>\$27,705.66</b>	<b>\$732.86</b>	<b>\$235,560.15</b>	<b>\$221,645.28</b>	<b>\$13,914.87</b>	<b>\$332,468.00</b>
<b>Expense</b>							
<u>ADMINISTRATIVE EXPENSES</u>							
5090 - CONSULTING FEES	\$0.00	\$0.00	\$0.00	\$400.00	\$0.00	(\$400.00)	\$0.00
5174 - LICENSES & PERMITS	\$0.00	\$20.83	\$20.83	\$185.00	\$166.64	(\$18.36)	\$250.00
5355 - TELEPHONE	\$289.96	\$266.67	(\$23.29)	\$2,267.72	\$2,133.36	(\$134.36)	\$3,200.00
<u>Total ADMINISTRATIVE EXPENSES</u>	<u>\$289.96</u>	<u>\$287.50</u>	<u>(\$2.46)</u>	<u>\$2,852.72</u>	<u>\$2,300.00</u>	<u>(\$552.72)</u>	<u>\$3,450.00</u>
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$552.89	\$83.33	(\$469.56)	\$1,052.89	\$666.64	(\$386.25)	\$1,000.00
5410 - PAINTING/SIDING	\$0.00	\$20.83	\$20.83	\$0.00	\$166.64	\$166.64	\$250.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$230.00	\$666.67	\$436.67	\$5,279.13	\$5,333.36	\$54.23	\$8,000.00
5412 - ROOF	\$2,067.64	\$416.67	(\$1,650.97)	\$14,029.31	\$3,333.36	(\$10,695.95)	\$5,000.00
5414 - SECURITY LOCKS COMMON AREA	\$0.00	\$183.33	\$183.33	\$629.72	\$1,466.64	\$836.92	\$2,200.00
5418 - MAINTENANCE SUPPLIES	\$0.00	\$291.67	\$291.67	\$1,163.05	\$2,333.36	\$1,170.31	\$3,500.00
5420 - APPLIANCE REPLACE/REPAIR	(\$1,935.43)	\$166.67	\$2,102.10	\$2,526.90	\$1,333.36	(\$1,193.54)	\$2,000.00
5425 - MECHANICAL & ELECTRICAL	\$1,636.61	\$83.41	(\$1,553.20)	\$2,199.77	\$667.28	(\$1,532.49)	\$1,000.97
5429 - HVAC CONTRACT	\$0.00	\$291.67	\$291.67	\$1,148.00	\$2,333.36	\$1,185.36	\$3,500.00
5431 - WATER HEATER	\$0.00	\$166.67	\$166.67	\$0.00	\$1,333.36	\$1,333.36	\$2,000.00
5433 - WATER SOFTENER	\$412.90	\$250.00	(\$162.90)	\$1,877.59	\$2,000.00	\$122.41	\$3,000.00
5434 - PLUMBING	\$420.01	\$250.00	(\$170.01)	\$3,598.17	\$2,000.00	(\$1,598.17)	\$3,000.00
5435 - SEWER/DRAIN	\$0.00	\$125.00	\$125.00	\$0.00	\$1,000.00	\$1,000.00	\$1,500.00
5445 - LOBBY/DECORATION/AESTHETICS	\$0.00	\$20.83	\$20.83	\$0.00	\$166.64	\$166.64	\$250.00
5450 - CARPETS DRAPERY CLEANING	\$3,252.63	\$416.67	(\$2,835.96)	\$3,257.10	\$3,333.36	\$76.26	\$5,000.00
5460 - CLEANING CONTRACT & SUPPLIES	\$2,871.46	\$1,166.67	(\$1,704.79)	\$12,186.80	\$9,333.36	(\$2,853.44)	\$14,000.00
5480 - EXTERMINATING	\$621.49	\$233.33	(\$388.16)	\$2,388.59	\$1,866.64	(\$521.95)	\$2,800.00
5575 - FENCING	\$0.00	\$41.67	\$41.67	\$0.00	\$333.36	\$333.36	\$500.00
<u>Total MAINTENANCE EXPENSE</u>	<u>\$10,130.20</u>	<u>\$4,875.09</u>	<u>(\$5,255.11)</u>	<u>\$51,337.02</u>	<u>\$39,000.72</u>	<u>(\$12,336.30)</u>	<u>\$58,500.97</u>

**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 904 - Greensboro Condos**  
**8/1/2019 - 8/31/2019**

	8/1/2019 - 8/31/2019			1/1/2019 - 8/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>UTILITIES</b>							
5810 - ELECTRIC	\$1,173.66	\$1,250.00	\$76.34	\$7,618.18	\$10,000.00	\$2,381.82	\$15,000.00
5820 - GAS	\$854.07	\$4,000.00	\$3,145.93	\$27,620.51	\$32,000.00	\$4,379.49	\$48,000.00
5830 - WATER/SEWER	\$13,248.44	\$16,000.00	\$2,751.56	\$42,040.25	\$48,000.00	\$5,959.75	\$64,000.00
5840 - CABLE TV	\$0.00	\$83.33	\$83.33	\$0.00	\$666.64	\$666.64	\$1,000.00
<b>Total UTILITIES</b>	<b>\$15,276.17</b>	<b>\$21,333.33</b>	<b>\$6,057.16</b>	<b>\$77,278.94</b>	<b>\$90,666.64</b>	<b>\$13,387.70</b>	<b>\$128,000.00</b>
<b>FINANCIAL</b>							
6010 - BAD DEBT	\$0.00	\$83.33	\$83.33	\$0.00	\$666.64	\$666.64	\$1,000.00
<b>Total FINANCIAL</b>	<b>\$0.00</b>	<b>\$83.33</b>	<b>\$83.33</b>	<b>\$0.00</b>	<b>\$666.64</b>	<b>\$666.64</b>	<b>\$1,000.00</b>
<b>OTHER EXPENSES</b>							
7018 - ROOF RESERVES	\$1,458.33	\$1,458.33	\$0.00	\$11,666.64	\$11,666.64	\$0.00	\$17,500.00
7020 - RESERVE CONTRIBUTION	\$8,890.67	\$8,890.67	\$0.00	\$74,453.35	\$74,453.35	\$0.00	\$110,016.03
7021 - RESERVE INTEREST	\$1,769.63	\$1,166.75	(\$602.88)	\$18,081.06	\$9,334.00	(\$8,747.06)	\$14,001.00
<b>Total OTHER EXPENSES</b>	<b>\$12,118.63</b>	<b>\$11,515.75</b>	<b>(\$602.88)</b>	<b>\$104,201.05</b>	<b>\$95,453.99</b>	<b>(\$8,747.06)</b>	<b>\$141,517.03</b>
<b>Total Expense</b>	<b>\$37,814.96</b>	<b>\$38,095.00</b>	<b>\$280.04</b>	<b>\$235,669.73</b>	<b>\$228,087.99</b>	<b>(\$7,581.74)</b>	<b>\$332,468.00</b>
Operating Net Income	(\$9,376.44)	(\$10,389.34)	\$1,012.90	(\$109.58)	(\$6,442.71)	\$6,333.13	\$0.00
Net Income	(\$9,376.44)	(\$10,389.34)	\$1,012.90	(\$109.58)	(\$6,442.71)	\$6,333.13	\$0.00

**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 905 - Greensboro Common Area**  
**8/1/2019 - 8/31/2019**

	8/1/2019 - 8/31/2019			1/1/2019 - 8/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
<b>INCOME</b>							
4203 - FEE ALLOCATION	\$59,473.34	\$59,473.33	\$0.01	\$475,786.72	\$475,786.64	\$0.08	\$713,680.00
4420 - OPERATING INTEREST INCOME	\$0.43	\$0.00	\$0.43	\$3.78	\$0.00	\$3.78	\$0.00
4430 - RESERVE INVESTMENT INCOME	\$193.69	\$120.25	\$73.44	\$2,119.48	\$962.00	\$1,157.48	\$1,443.00
<b>Total INCOME</b>	<b>\$59,667.46</b>	<b>\$59,593.58</b>	<b>\$73.88</b>	<b>\$477,909.98</b>	<b>\$476,748.64</b>	<b>\$1,161.34</b>	<b>\$715,123.00</b>
<b>Total Income</b>	<b>\$59,667.46</b>	<b>\$59,593.58</b>	<b>\$73.88</b>	<b>\$477,909.98</b>	<b>\$476,748.64</b>	<b>\$1,161.34</b>	<b>\$715,123.00</b>
<b>Expense</b>							
<b>ADMINISTRATIVE EXPENSES</b>							
5010 - AUDIT & TAXES	\$0.00	\$358.33	\$358.33	\$4,290.00	\$2,866.64	(\$1,423.36)	\$4,300.00
5070 - LEGAL EXPENSE GENERAL	(\$2,106.00)	\$416.67	\$2,522.67	\$1,443.00	\$3,333.36	\$1,890.36	\$5,000.00
5090 - CONSULTING FEES	\$0.00	\$500.00	\$500.00	\$2,625.00	\$4,000.00	\$1,375.00	\$6,000.00
5110 - EDUCATION	\$102.00	\$66.67	(\$35.33)	\$170.00	\$533.36	\$363.36	\$800.00
5174 - LICENSES & PERMITS	\$0.00	\$25.00	\$25.00	\$0.00	\$200.00	\$200.00	\$300.00
5175 - MANAGEMENT FEES	\$4,375.00	\$4,462.50	\$87.50	\$35,000.00	\$35,700.00	\$700.00	\$53,550.00
5176 - MEMBERSHIP/BOARD MTG	\$0.00	\$83.33	\$83.33	\$768.87	\$666.64	(\$102.23)	\$1,000.00
5177 - MILEAGE	\$245.50	\$175.00	(\$70.50)	\$1,785.00	\$1,400.00	(\$385.00)	\$2,100.00
5179 - COMMITTEE EXPENSES	\$296.77	\$100.00	(\$196.77)	\$296.77	\$800.00	\$503.23	\$1,200.00
5292 - OFFICE SUPPLIES	\$183.99	\$208.33	\$24.34	\$2,478.03	\$1,666.64	(\$811.39)	\$2,500.00
5310 - POSTAGE	\$84.65	\$125.00	\$40.35	\$875.14	\$1,000.00	\$124.86	\$1,500.00
5320 - COPYING	\$621.37	\$354.17	(\$267.20)	\$4,868.51	\$2,833.36	(\$2,035.15)	\$4,250.00
5355 - TELEPHONE	\$472.79	\$458.33	(\$14.46)	\$3,866.56	\$3,666.64	(\$199.92)	\$5,500.00
5390 - MISCELLANEOUS ADMIN	(\$26.46)	\$125.00	\$151.46	\$569.62	\$1,000.00	\$430.38	\$1,500.00
<b>Total ADMINISTRATIVE EXPENSES</b>	<b>\$4,249.61</b>	<b>\$7,458.33</b>	<b>\$3,208.72</b>	<b>\$59,036.50</b>	<b>\$59,666.64</b>	<b>\$630.14</b>	<b>\$89,500.00</b>
<b>MAINTENANCE EXPENSE</b>							
5409 - EXTERIOR REPAIRS	\$931.81	\$16.67	(\$915.14)	\$931.81	\$133.36	(\$798.45)	\$200.00
5410 - PAINTING/SIDING	\$0.00	\$62.50	\$62.50	\$67.01	\$500.00	\$432.99	\$750.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$0.00	\$20.83	\$20.83	\$0.00	\$166.64	\$166.64	\$250.00
5412 - ROOF	\$0.00	\$41.67	\$41.67	\$0.00	\$333.36	\$333.36	\$500.00
5413 - WINDOWS/DOORS	\$0.00	\$41.67	\$41.67	\$0.00	\$333.36	\$333.36	\$500.00
5414 - SECURITY LOCKS COMMON AREA	\$0.00	\$66.67	\$66.67	\$216.49	\$533.36	\$316.87	\$800.00
5417 - GARAGE DOOR MAINTENANCE	\$0.00	\$16.67	\$16.67	\$0.00	\$133.36	\$133.36	\$200.00
5418 - MAINTENANCE SUPPLIES	\$84.28	\$750.00	\$665.72	\$1,276.36	\$6,000.00	\$4,723.64	\$9,000.00
5421 - DECKS/BALCONIES/PATIOS	\$0.00	\$20.83	\$20.83	\$0.00	\$166.64	\$166.64	\$250.00
5425 - MECHANICAL & ELECTRICAL	\$162.17	\$62.50	(\$99.67)	\$1,762.73	\$500.00	(\$1,262.73)	\$750.00
5429 - HVAC CONTRACT	\$0.00	\$20.83	\$20.83	\$0.00	\$166.64	\$166.64	\$250.00
5431 - WATER HEATER	\$0.00	\$20.83	\$20.83	\$0.00	\$166.64	\$166.64	\$250.00
5434 - PLUMBING	\$0.00	\$62.50	\$62.50	\$29.00	\$500.00	\$471.00	\$750.00
5435 - SEWER/DRAIN	\$521.52	\$83.33	(\$438.19)	\$521.52	\$666.64	\$145.12	\$1,000.00
5445 - LOBBY/DECORATION/AESTHETICS	\$0.00	\$20.83	\$20.83	\$0.00	\$166.64	\$166.64	\$250.00
5450 - CARPETS DRAPERY CLEANING	\$0.00	\$41.67	\$41.67	\$0.00	\$333.36	\$333.36	\$500.00
5460 - CLEANING CONTRACT & SUPPLIES	\$442.89	\$750.00	\$307.11	\$2,587.78	\$6,000.00	\$3,412.22	\$9,000.00

**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 905 - Greensboro Common Area**  
**8/1/2019 - 8/31/2019**

	8/1/2019 - 8/31/2019			1/1/2019 - 8/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5480 - EXTERMINATING	\$0.00	\$208.33	\$208.33	\$80.63	\$1,666.64	\$1,586.01	\$2,500.00
5520 - STREETS/WALKS/DRIVES	\$146.71	\$166.67	\$19.96	\$146.71	\$1,333.36	\$1,186.65	\$2,000.00
5525 - PARKING LOT	\$1,199.48	\$166.67	(\$1,032.81)	\$4,584.45	\$1,333.36	(\$3,251.09)	\$2,000.00
5530 - LAWN CARE CONTRACT	\$3,937.83	\$3,857.14	(\$80.69)	\$19,715.92	\$19,285.70	(\$430.22)	\$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	\$136.81	\$62.50	(\$74.31)	\$333.31	\$500.00	\$166.69	\$750.00
5571 - LANDSCAPING COMM	\$249.02	\$1,208.33	\$959.31	\$5,683.46	\$9,666.64	\$3,983.18	\$14,500.00
5580 - TREES	\$5,846.49	\$1,250.00	(\$4,596.49)	\$13,835.13	\$10,000.00	(\$3,835.13)	\$15,000.00
5605 - IRRIGATION SYSTEM	\$17.04	\$208.33	\$191.29	\$242.24	\$1,666.64	\$1,424.40	\$2,500.00
5650 - REFUSE REMOVAL	\$3,228.37	\$2,333.33	(\$895.04)	\$22,162.70	\$18,666.64	(\$3,496.06)	\$28,000.00
5710 - POOL & TENNIS	\$828.04	\$916.67	\$88.63	\$4,635.11	\$7,333.36	\$2,698.25	\$11,000.00
5720 - TOOLS & EQUIPMENT	\$6.13	\$100.00	\$93.87	\$1,203.27	\$800.00	(\$403.27)	\$1,200.00
5740 - MISCELLANEOUS MAINTENANCE	\$178.01	\$83.33	(\$94.68)	\$348.90	\$666.64	\$317.74	\$1,000.00
<b>Total MAINTENANCE EXPENSE</b>	<b>\$17,916.60</b>	<b>\$12,661.30</b>	<b>(\$5,255.30)</b>	<b>\$99,501.57</b>	<b>\$105,118.98</b>	<b>\$5,617.41</b>	<b>\$157,650.00</b>
<b>ASSOCIATION UNIT</b>							
5750 - ASSOCIATION UNIT RENT	(\$4,266.76)	(\$2,155.00)	\$2,111.76	(\$15,187.69)	(\$14,640.00)	\$547.69	(\$20,660.00)
5751 - ASSOCIATION UNIT ASSOC FEE	\$859.20	\$859.17	(\$0.03)	\$6,873.60	\$6,873.36	(\$0.24)	\$10,310.00
5752 - ASSOCIATION UNIT LAUNDRY FEE	\$22.66	\$16.67	(\$5.99)	\$139.28	\$133.36	(\$5.92)	\$200.00
5754 - ASSOCIATION UNIT MAINTENANCE	\$3,566.21	\$0.00	(\$3,566.21)	\$3,566.21	\$0.00	(\$3,566.21)	\$0.00
5756 - UNIT LEASING EXPENSES	\$9,658.93	\$235.42	(\$9,423.51)	\$1,640.00	\$1,883.36	\$243.36	\$2,825.00
<b>Total ASSOCIATION UNIT</b>	<b>\$9,840.24</b>	<b>(\$1,043.74)</b>	<b>(\$10,883.98)</b>	<b>(\$2,968.60)</b>	<b>(\$5,749.92)</b>	<b>(\$2,781.32)</b>	<b>(\$7,325.00)</b>
<b>PAYROLL EXPENSE</b>							
5776 - PAYROLL	\$9,826.27	\$9,107.50	(\$718.77)	\$74,545.32	\$72,860.00	(\$1,685.32)	\$109,290.00
5788 - EMPLOYEE HEALTH BENEFITS	\$968.88	\$482.25	(\$486.63)	\$7,751.04	\$3,858.00	(\$3,893.04)	\$5,787.00
5790 - PAYROLL TAXES	\$937.32	\$1,066.33	\$129.01	\$7,833.30	\$8,530.64	\$697.34	\$12,796.00
<b>Total PAYROLL EXPENSE</b>	<b>\$11,732.47</b>	<b>\$10,656.08</b>	<b>(\$1,076.39)</b>	<b>\$90,129.66</b>	<b>\$85,248.64</b>	<b>(\$4,881.02)</b>	<b>\$127,873.00</b>
<b>UTILITIES</b>							
5810 - ELECTRIC	\$1,047.22	\$733.33	(\$313.89)	\$4,151.91	\$5,866.64	\$1,714.73	\$8,800.00
5820 - GAS	\$125.40	\$208.33	\$82.93	\$2,151.05	\$1,666.64	(\$484.41)	\$2,500.00
5830 - WATER/SEWER	\$225.53	\$150.00	(\$75.53)	\$470.61	\$450.00	(\$20.61)	\$600.00
5840 - CABLE TV	\$126.29	\$116.67	(\$9.62)	\$945.03	\$933.36	(\$11.67)	\$1,400.00
<b>Total UTILITIES</b>	<b>\$1,524.44</b>	<b>\$1,208.33</b>	<b>(\$316.11)</b>	<b>\$7,718.60</b>	<b>\$8,916.64</b>	<b>\$1,198.04</b>	<b>\$13,300.00</b>
<b>INSURANCE EXPENSES</b>							
5910 - COMMERCIAL INSURANCE	\$8,088.65	\$7,648.50	(\$440.15)	\$64,700.84	\$61,188.00	(\$3,512.84)	\$91,782.00
5915 - WORKERS COMP INSURANCE	\$50.58	\$100.00	\$49.42	\$2,433.19	\$2,700.00	\$266.81	\$5,000.00
<b>Total INSURANCE EXPENSES</b>	<b>\$8,139.23</b>	<b>\$7,748.50</b>	<b>(\$390.73)</b>	<b>\$67,134.03</b>	<b>\$63,888.00</b>	<b>(\$3,246.03)</b>	<b>\$96,782.00</b>
<b>FINANCIAL</b>							
6070 - MISC FINANCIAL EXPENSES	\$0.00	\$8.33	\$8.33	\$0.00	\$66.64	\$66.64	\$100.00
<b>Total FINANCIAL</b>	<b>\$0.00</b>	<b>\$8.33</b>	<b>\$8.33</b>	<b>\$0.00</b>	<b>\$66.64</b>	<b>\$66.64</b>	<b>\$100.00</b>
<b>OTHER EXPENSES</b>							
7020 - RESERVE CONTRIBUTION	\$19,650.00	\$19,650.00	\$0.00	\$157,200.00	\$157,200.00	\$0.00	\$235,800.00



**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 905 - Greensboro Common Area**  
**8/1/2019 - 8/31/2019**

	8/1/2019 - 8/31/2019			1/1/2019 - 8/31/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
7021 - RESERVE INTEREST	\$193.69	\$120.25	(\$73.44)	\$2,119.48	\$962.00	(\$1,157.48)	\$1,443.00
<u>Total OTHER EXPENSES</u>	\$19,843.69	\$19,770.25	(\$73.44)	\$159,319.48	\$158,162.00	(\$1,157.48)	\$237,243.00
<b>Total Expense</b>	\$73,246.28	\$58,467.38	(\$14,778.90)	\$479,871.24	\$475,317.62	(\$4,553.62)	\$715,123.00
Operating Net Income	(\$13,578.82)	\$1,126.20	(\$14,705.02)	(\$1,961.26)	\$1,431.02	(\$3,392.28)	\$0.00
Net Income	(\$13,578.82)	\$1,126.20	(\$14,705.02)	(\$1,961.26)	\$1,431.02	(\$3,392.28)	\$0.00