

**Greensboro Condominium Homeowners Association**  
**Board Meeting Minutes**  
**October 22, 2019**

The Regular Monthly Meeting of the Board of Directors of Greensboro was called to order at 6:32pm 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, Tim Hilger, Dawn Knudson, Mark Stilley, Bill Theobald, Lauren Tomcheck & Deb Wolkenbrod. Also in attendance were Gassen Company Property Manager Shayne Damian and Onsite Manager Ric Hallquist.

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

**COMMITTEE REPORTS:**

Social Committee Report - Lauren Tomcheck - Rescheduled Community Clean-up to 10/26/2019. Christmas Caroling at the Villa in December. Looking for suggestions or help planning.

Communications Committee Report - Jane Kaufenberg - News brief will be done on Thursday. Asking for input on the news briefs 'Would readers like more information or a broad view?'.

Grounds Committee - Deanna Anderson - We reviewed the Tree Trimming proposal, supplied by SavaTree, including the map supplied that shows removal of 6 dead or dying trees and their stump-grinding, as well as, the pruning of 33 trees. The estimated cost is \$8,708.00 for the three services. We favorably recommend the Board accept this bid. - Regarding shrub trimming. An allowance of \$2,000 was approved at last month's Board meeting. All members were provided with maps and asked to survey the shrubs, as well as other areas of need, within our community. A Master map was provided for Dorothy's use, based on the maps that were returned to me. The Master Map does take into account areas where cost saving can occur and limits trimming in some areas where landscaping projects

will occur in 2020. Trimming was to take place on October 21<sup>st</sup>, yesterday, however, due to rain, it will occur as soon as weather permits. - Regarding the Southside Condo Landscaping 2020 Project, we will be adding comment boxes to each of the Condo laundry rooms, to ascertain owner opinions. We hope to collect an array of opinions for consideration, as Dorothy designs the layout for next year, over the winter. Thank you to Dawn and Arlene for doing the boxes and comment-invitation work. The committee will review at next week's meeting and placement will occur soon. - Fall Cleanup Day hosted by the Grounds and Social Committee has been rescheduled to take place on Saturday, October 26<sup>th</sup>, from 9AM to Noon, due to the snow and cold temperatures that occurred on Saturday, October 12<sup>th</sup>. Thank you Lauren, for doing an outstanding job on the flyers and for all of your efforts.

Architecture Committee Report -Tim Hilger - No Updates.

Rules & Regulations Committee- Tim Hilger - No updates.

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 September 24, 2019 Regular Meeting be accepted as amended, Deb Wolkenbrod seconded, the motion carried.

Treasurer's Report: Presenter, Jane Kaufenberg

There have been various building improvements or construction that have put us above our budget which has been noted and recognized. We are under budget for the water due to the wet year we have had and the normalized use of water usage. We will try to find patterns of water usage per building so we can better budget for next year. Accounting will move to an accrual basis on the water bill so that we will get a more realistic view of where we are at every month instead of quarterly. Mark Stilley made a motion that the Treasurer's Report be accepted Deb Wolkenbrod seconded and the motion carried.

Management Report, Presenter: Association Manager, Shayne Damian

Next Board Meeting will be moved to November 19th, 2019.

Daniela Hofer asked Gassen to give Board an update on the new Gassen software management program, VIVE for vendors doing business with Greensboro: which vendors have not signed up for the VIVE/that ask for exception to the program. The Board directed Gassen to post on all future Resale Disclosures Statements the following items: 2 Bedroom; patio replacement of approx. \$2,600. 3 Bedroom units that have not had their garage lintel fixed: potential patio door replacement of approx. \$3,500, potential steel beam replacement of approx. \$17,500, balcony deck board replacement and balcony staining of approx. \$750.

Investment Policy update - tabled

Bill Theobald made a motion to accept proposal #4762 by Jay Hawk for \$2,995 for the fix of the exhaust hood on the roof of the 7412 building. The funding will come out of Condo Common Reserve Fund, Arlene Bleecker seconded, motion carried.

Bill Theobald made a motion to accept proposal # 4768 by Jay Hawk for \$1,800 to move the boiler reset control to the Northside of the building to allow for more consistency of the boiler cycle running times and in an area where the sun won't as significant affect on the cycle run times. Deb Wolkenbrod seconded, the motion carried to be paid out of 904/5425 Mechanical.

Tim Hilger made a motion to accept AMEK's Change Order Req # 4 for \$17,136 to be charged back to the 7233 homeowner, minus a small credit for using the new steel beam. Seconded by Lauren Tomcheck, motion carried.

Tim Hilger made a motion to accept AMEK's Change Order Req # 5 for \$17,136 to be charged back to the 2044 homeowner, minus a small credit for using the new steel beam. Seconded by Lauren Tomcheck, motion carried.

Tim Hilger made a motion to accept AMEK's Change Order Req # 6 for \$1,465 for additional garage lintel brick repair to come out of 3 bedroom general Reserve Account 903/3309. Seconded by Lauren Tomcheck, motion carried.

Change order #10 – Received a credit back for \$8,551.00 from AMEK for materials and labor not needed for the siding work on the 2 Bedroom Franklin Ave. Townhomes 902/3383.

AMEK's Change Order #11 – Denied by the Board

Bill Theobald made a motion to purchase 1 dryer and 1 washer to come out of 904/3302 Condo Laundry Reserves. Seconded by Arlene Bleecker, motion carried.

Bill Theobald made a motion to approve Sav A Tree proposal of \$7,580, plus stump grinding of \$1,128, the approved plan must be identified and reviewed by onsite management before the work starts early next year. Tim Hilger seconded, motion carried. Funds to come out of account 905/5580 Trees.

Jane Kaufenberg made a motion to accept the Encompass Reports on the 7337 roof that Greensboro follow AMBE's recommendations to get through the coming winter. Mark Stilley seconded, motioned carried.

Jane Kaufenberg made a motion to approve Dominick Masonry Restoration for the chimney repair at 7449 and for \$3,365, to be broken out by 2 Bedrooms Operating Fund and homeowner chargeback, Mark Stilley seconded, motion carried. 902/5409 Exterior Repairs.

Tim Hilger made a motion to approve the purchase of ice melt and grit to be funded from 905/5541 Snow Supplies, seconded by Arlene Bleecker, motion carried.

Paul Bunyan's proposal to clean sewer main and scope it was tabled. Jane Kaufenberg and Mark Stilley to review with staff and vendor and make decision.

Jane Kaufenberg made a motion to pay the 7341 plumbing bill for \$1400, which included toilet/line jetting costs, but the homeowners will have to pay the \$1500 interior repair costs. Mark Stilley seconded, motion carried.

Tim Hilger made a motion to approve the 2020 Annual Budget - 3 Bedroom increase of 7.5%; seconded by Lauren Tomcheck motion carried.

Jane Kaufenberg made a motion to approve the 2020 Annual Budget - 2 Bedroom increase of 7.5%; seconded by Mark Stilley, 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 8:55pm.

**Greensboro Condominium Owners Association**  
**Balance Sheet**  
**9/30/2019**

	902 - Greensboro Two Bedroom	903 - Greensboro Three Bedroom	904 - Greensboro Condos	905 - Greensboro Common Area	Total
<b>Assets</b>					
<b><u>CASH OPERATING FUND</u></b>					
1010 - MN BANK & TRUST CHECKING	\$18,302.98	\$52,632.39	\$56,453.07	\$23,931.72	\$151,320.16
1021 - MN BANK & TRUST OPERATING SAVINGS				\$363.95	\$363.95
<b>Total CASH OPERATING FUND</b>	<b>\$18,302.98</b>	<b>\$52,632.39</b>	<b>\$56,453.07</b>	<b>\$24,295.67</b>	<b>\$151,684.11</b>
<b><u>CASH REPLACEMENT FUND</u></b>					
1031 - MN BANK & TRUST RESERVE SAVINGS	\$16,183.31	\$25,465.74	\$20.15	\$66,356.49	\$108,025.69
1049 - DOUGHERTY 2BR GARAGE 3952	\$48,169.95				\$48,169.95
1050 - DOUGHERTY 2BR 2774	\$8,593.32				\$8,593.32
1051 - DOUGHERTY 2 BR ROOF 2775	\$370,546.33				\$370,546.33
1052 - DOUGHERTY 3BR 2776		\$49,301.68			\$49,301.68
1053 - DOUGHERTY 3BR ROOF 2777		\$628,992.51			\$628,992.51
1054 - DOUGHERTY CONDO 2778			\$473,232.82		\$473,232.82
1055 - DOUGHERTY CONDO ROOF 2772			\$801,200.09		\$801,200.09
1056 - DOUGHERTY CONDO GARAGE 3951			\$124,939.66		\$124,939.66
1058 - DOUGHERTY COMMON 2773				\$133,041.28	\$133,041.28
1060 - DUE FROM (TO) OPERATING	(\$6,320.00)	\$1,830.00	(\$1,955.58)		(\$6,445.58)
<b>Total CASH REPLACEMENT FUND</b>	<b>\$437,172.91</b>	<b>\$705,589.93</b>	<b>\$1,397,437.14</b>	<b>\$199,397.77</b>	<b>\$2,739,597.75</b>
<b><u>CURRENT ASSETS</u></b>					
1210 - ACCOUNTS RECEIVABLE ASSOC/MISC FEE	\$50.00	\$3,362.79	\$4,277.79		\$7,690.58
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				\$8,757.80	\$8,757.80
1305 - PREPAID WORKERS COMP				\$607.00	\$607.00
<b>Total CURRENT ASSETS</b>	<b>\$618.81</b>	<b>\$4,187.50</b>	<b>\$2,082.79</b>	<b>\$9,364.80</b>	<b>\$16,253.90</b>
<b><u>PROPERTY &amp; EQUIPMENT</u></b>					
1526 - BUILDING(S) / 2 UNITS				\$78,640.00	\$78,640.00
1575 - ACCUMULATED DEPRECIATION				(\$66,258.05)	(\$66,258.05)
<b>Total PROPERTY &amp; EQUIPMENT</b>		<b>\$0.00</b>	<b>\$0.00</b>	<b>\$12,381.95</b>	<b>\$12,381.95</b>
<b>Assets Total</b>	<b>\$456,094.70</b>	<b>\$762,409.82</b>	<b>\$1,455,973.00</b>	<b>\$245,440.19</b>	<b>\$2,919,917.71</b>
<b>Liabilities &amp; Equity</b>					
<b><u>CURRENT LIABILITIES</u></b>					
2010 - ACCOUNTS PAYABLE		\$1,199.50	\$8,899.24	\$11,082.79	\$21,181.53
2050 - SECURITY DEPOSIT				\$2,255.50	\$2,255.50
2070 - PREPAID ASSOCIATION FEES	\$10,007.33	\$17,680.68	\$25,845.26		\$53,533.27
2072 - PREPAID SPECIAL PROJECT ASSESSMENTS		\$3,115.00	\$440.00		\$3,555.00
2332 - DUE FROM (TO) OPERATING	(\$6,320.00)	\$1,830.00	(\$1,955.58)		(\$6,445.58)
<b>Total CURRENT LIABILITIES</b>	<b>\$3,687.33</b>	<b>\$23,825.18</b>	<b>\$33,228.92</b>	<b>\$13,338.29</b>	<b>\$74,079.72</b>

**Greensboro Condominium Owners Association**  
**Balance Sheet**  
**9/30/2019**

	902 - Greensboro Two Bedroom	903 - Greensboro Three Bedroom	904 - Greensboro Condos	905 - Greensboro Common Area	Total
<u>RESERVE EQUITY</u>					
3200 - REPLACEMENT RESERVE	\$444,800.80	\$624,758.26	\$1,214,559.13	\$84,380.81	\$2,368,499.00
3202 - UNREALIZED GAIN/LOSS	\$23,432.71	\$40,646.01	\$66,027.91	\$4,370.05	\$134,476.68
3250 - CONTRIBUTION TO RESERVE	\$31,875.03	\$51,975.00	\$96,468.99	\$176,850.00	\$357,169.02
3251 - CONTRIBUTION TO INTEREST	\$9,075.17	\$12,669.46	\$22,316.54	\$2,449.91	\$46,511.08
3302 - APPLIANCES			(\$1,935.43)		(\$1,935.43)
3309 - 903 GARAGE LINTEL PROJECT		(\$19,670.00)			(\$19,670.00)
3310 - STONE SILL	(\$10,843.77)	(\$4,788.80)			(\$15,632.57)
3355 - LANDSCAPING				(\$36,503.00)	(\$36,503.00)
3368 - CONCRETE				(\$25,700.00)	(\$25,700.00)
3383 - SIDING	(\$61,167.03)				(\$61,167.03)
3391 - WATER MANAGEMENT				(\$6,450.00)	(\$6,450.00)
<u>Total RESERVE EQUITY</u>	<u>\$437,172.91</u>	<u>\$705,589.93</u>	<u>\$1,397,437.14</u>	<u>\$199,397.77</u>	<u>\$2,739,597.75</u>
<u>Retained Earnings</u>	\$18,013.37	\$39,386.35	\$14,658.98	\$47,114.78	\$119,173.48
<u>Net Income</u>	(\$2,778.91)	(\$6,391.64)	\$10,647.96	(\$14,410.65)	(\$12,933.24)
<i>Liabilities and Equity Total</i>	\$456,094.70	\$762,409.82	\$1,455,973.00	\$245,440.19	\$2,919,917.71

**Greensboro Condominium Owners Association  
Budget Comparison Report  
9/1/2019 - 9/30/2019**

	9/1/2019 - 9/30/2019			1/1/2019 - 9/30/2019			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)	\$908,825.11	\$908,830.44	(\$5.33)	\$1,211,774.00
4203 - FEE ALLOCATION	\$0.00	(\$0.01)	\$0.01	\$0.00	(\$0.09)	\$0.09	\$0.00
4310 - LATE FEES	\$275.00	\$0.00	\$275.00	\$2,349.97	\$0.00	\$2,349.97	\$0.00
4325 - KEYS AND LOCK CHARGES	\$50.00	\$0.00	\$50.00	\$575.00	\$0.00	\$575.00	\$0.00
4330 - PENALTIES/FINES	(\$25.00)	\$0.00	(\$25.00)	\$25.00	\$0.00	\$25.00	\$0.00
4340 - MOVE IN/MOVE OUT FEES	\$600.00	\$212.50	\$387.50	\$6,600.00	\$1,912.50	\$4,687.50	\$2,550.00
4350 - PARTY ROOM INCOME	\$300.00	\$40.00	\$260.00	\$870.00	\$360.00	\$510.00	\$480.00
4420 - OPERATING INTEREST INCOME	\$0.36	\$0.00	\$0.36	\$4.14	\$0.00	\$4.14	\$0.00
4430 - RESERVE INVESTMENT INCOME	\$8,396.48	\$2,415.50	\$5,980.98	\$46,511.08	\$21,739.50	\$24,771.58	\$28,986.00
4440 - LAUNDRY INCOME	\$1,530.12	\$1,366.08	\$164.04	\$12,951.08	\$12,294.72	\$656.36	\$16,393.00
<b>Total INCOME</b>	<b>\$112,107.54</b>	<b>\$105,015.23</b>	<b>\$7,092.31</b>	<b>\$978,711.38</b>	<b>\$945,137.07</b>	<b>\$33,574.31</b>	<b>\$1,260,183.00</b>
<b>Total Income</b>	<b>\$112,107.54</b>	<b>\$105,015.23</b>	<b>\$7,092.31</b>	<b>\$978,711.38</b>	<b>\$945,137.07</b>	<b>\$33,574.31</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	\$3,224.97	(\$1,065.03)	\$4,300.00
5070 - LEGAL EXPENSE GENERAL	\$819.00	\$416.67	(\$402.33)	\$5,894.00	\$3,750.03	(\$2,143.97)	\$5,000.00
5090 - CONSULTING FEES	\$0.00	\$500.00	\$500.00	\$3,625.00	\$4,500.00	\$875.00	\$6,000.00
5110 - EDUCATION	\$34.00	\$66.67	\$32.67	\$204.00	\$600.03	\$396.03	\$800.00
5174 - LICENSES & PERMITS	\$10.00	\$45.83	\$35.83	\$195.00	\$412.47	\$217.47	\$550.00
5175 - MANAGEMENT FEES	\$4,375.00	\$4,462.50	\$87.50	\$39,375.00	\$40,162.50	\$787.50	\$53,550.00
5176 - MEMBERSHIP/BOARD MTG	\$0.00	\$83.33	\$83.33	\$768.87	\$749.97	(\$18.90)	\$1,000.00
5177 - MILEAGE	\$215.50	\$175.00	(\$40.50)	\$2,000.50	\$1,575.00	(\$425.50)	\$2,100.00
5179 - COMMITTEE EXPENSES	\$0.00	\$100.00	\$100.00	\$296.77	\$900.00	\$603.23	\$1,200.00
5292 - OFFICE SUPPLIES	\$62.78	\$208.33	\$145.55	\$2,540.81	\$1,874.97	(\$665.84)	\$2,500.00
5310 - POSTAGE	\$46.10	\$125.00	\$78.90	\$921.24	\$1,125.00	\$203.76	\$1,500.00
5320 - COPYING	\$680.47	\$354.17	(\$326.30)	\$5,548.98	\$3,187.53	(\$2,361.45)	\$4,250.00
5355 - TELEPHONE	\$766.14	\$725.00	(\$41.14)	\$6,900.42	\$6,525.00	(\$375.42)	\$8,700.00
5390 - MISCELLANEOUS ADMIN	\$215.63	\$125.00	(\$90.63)	\$785.25	\$1,125.00	\$339.75	\$1,500.00
<b>Total ADMINISTRATIVE EXPENSES</b>	<b>\$7,224.62</b>	<b>\$7,745.83</b>	<b>\$521.21</b>	<b>\$73,345.84</b>	<b>\$69,712.47</b>	<b>(\$3,633.37)</b>	<b>\$92,950.00</b>
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$5,460.00	\$1,408.34	(\$4,051.66)	\$24,677.89	\$12,675.06	(\$12,002.83)	\$16,900.00
5410 - PAINTING/SIDING	\$3,680.00	\$833.33	(\$2,846.67)	\$3,747.01	\$7,499.97	\$3,752.96	\$10,000.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$0.00	\$1,129.17	\$1,129.17	\$10,049.27	\$10,162.53	\$113.26	\$13,550.00
5412 - ROOF	\$1,972.50	\$1,416.67	(\$555.83)	\$22,413.96	\$12,750.03	(\$9,663.93)	\$17,000.00
5413 - WINDOWS/DOORS	\$0.00	\$41.67	\$41.67	\$0.00	\$375.03	\$375.03	\$500.00
5414 - SECURITY LOCKS COMMON AREA	\$220.46	\$250.00	\$29.54	\$1,066.67	\$2,250.00	\$1,183.33	\$3,000.00
5417 - GARAGE DOOR MAINTENANCE	\$0.00	\$16.67	\$16.67	\$0.00	\$150.03	\$150.03	\$200.00
5418 - MAINTENANCE SUPPLIES	\$242.67	\$1,108.34	\$865.67	\$3,854.17	\$9,975.06	\$6,120.89	\$13,300.00
5420 - APPLIANCE REPLACE/REPAIR	\$0.00	\$166.67	\$166.67	\$2,526.90	\$1,500.03	(\$1,026.87)	\$2,000.00
5421 - DECKS/BALCONIES/PATIOS	\$0.00	\$20.83	\$20.83	\$0.00	\$187.47	\$187.47	\$250.00
5425 - MECHANICAL & ELECTRICAL	\$0.00	\$145.91	\$145.91	\$3,962.50	\$1,313.19	(\$2,649.31)	\$1,750.97
5429 - HVAC CONTRACT	\$1,500.00	\$416.67	(\$1,083.33)	\$4,168.30	\$3,750.03	(\$418.27)	\$5,000.00



**Greensboro Condominium Owners Association  
Budget Comparison Report  
9/1/2019 - 9/30/2019**

	9/1/2019 - 9/30/2019			1/1/2019 - 9/30/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5431 - WATER HEATER	\$0.00	\$187.50	\$187.50	\$0.00	\$1,687.50	\$1,687.50	\$2,250.00
5433 - WATER SOFTENER	\$320.43	\$541.67	\$221.24	\$3,898.49	\$4,875.03	\$976.54	\$6,500.00
5434 - PLUMBING	\$341.00	\$312.50	(\$28.50)	\$3,968.17	\$2,812.50	(\$1,155.67)	\$3,750.00
5435 - SEWER/DRAIN	\$12.88	\$208.33	\$195.45	\$534.40	\$1,874.97	\$1,340.57	\$2,500.00
5445 - LOBBY/DECORATION/AESTHETICS	\$0.00	\$41.66	\$41.66	\$0.00	\$374.94	\$374.94	\$500.00
5450 - CARPETS DRAPERY CLEANING	\$0.00	\$458.34	\$458.34	\$3,257.10	\$4,125.06	\$867.96	\$5,500.00
5460 - CLEANING CONTRACT & SUPPLIES	\$2,154.37	\$1,916.67	(\$237.70)	\$16,928.95	\$17,250.03	\$321.08	\$23,000.00
5480 - EXTERMINATING	\$22.01	\$508.32	\$486.31	\$3,313.81	\$4,574.88	\$1,261.07	\$6,100.00
5520 - STREETS/WALKS/DRIVES	\$0.00	\$166.67	\$166.67	\$146.71	\$1,500.03	\$1,353.32	\$2,000.00
5525 - PARKING LOT	\$561.81	\$166.67	(\$395.14)	\$5,146.26	\$1,500.03	(\$3,646.23)	\$2,000.00
5530 - LAWN CARE CONTRACT	\$3,911.06	\$3,857.14	(\$53.92)	\$23,626.98	\$23,142.84	(\$484.14)	\$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	\$171.25	\$0.00	(\$171.25)	\$5,337.80	\$1,600.00	(\$3,737.80)	\$2,000.00
5551 - GROUNDS SUPPLIES	\$238.15	\$62.50	(\$175.65)	\$571.46	\$562.50	(\$8.96)	\$750.00
5571 - LANDSCAPING COMM	\$10,099.00	\$1,208.33	(\$8,890.67)	\$15,782.46	\$10,874.97	(\$4,907.49)	\$14,500.00
5575 - FENCING	\$0.00	\$41.67	\$41.67	\$0.00	\$375.03	\$375.03	\$500.00
5580 - TREES	\$2,290.33	\$1,250.00	(\$1,040.33)	\$16,125.46	\$11,250.00	(\$4,875.46)	\$15,000.00
5605 - IRRIGATION SYSTEM	\$0.00	\$208.33	\$208.33	\$242.24	\$1,874.97	\$1,632.73	\$2,500.00
5650 - REFUSE REMOVAL	\$6,606.22	\$2,333.33	(\$4,272.89)	\$28,768.92	\$20,999.97	(\$7,768.95)	\$28,000.00
5710 - POOL & TENNIS	\$227.22	\$916.67	\$689.45	\$4,862.33	\$8,250.03	\$3,387.70	\$11,000.00
5720 - TOOLS & EQUIPMENT	\$254.48	\$100.00	(\$154.48)	\$1,457.75	\$900.00	(\$557.75)	\$1,200.00
5740 - MISCELLANEOUS MAINTENANCE	\$147.10	\$83.33	(\$63.77)	\$496.00	\$749.97	\$253.97	\$1,000.00
<b>Total MAINTENANCE EXPENSE</b>	<b>\$40,432.94</b>	<b>\$21,523.90</b>	<b>(\$18,909.04)</b>	<b>\$224,902.45</b>	<b>\$197,543.68</b>	<b>(\$27,358.77)</b>	<b>\$264,000.97</b>
<b>ASSOCIATION UNIT</b>							
5750 - ASSOCIATION UNIT RENT LESS PROP TAXES	(\$2,380.00)	(\$2,155.00)	\$225.00	(\$17,567.69)	(\$16,795.00)	\$772.69	(\$20,660.00)
5751 - ASSOCIATION UNIT ASSOC FEE	\$859.20	\$859.17	(\$0.03)	\$7,732.80	\$7,732.53	(\$0.27)	\$10,310.00
5752 - ASSOCIATION UNIT LAUNDRY FEE	\$18.66	\$16.67	(\$1.99)	\$157.94	\$150.03	(\$7.91)	\$200.00
5754 - ASSOCIATION UNIT MAINTENANCE	\$0.00	\$0.00	\$0.00	\$3,566.21	\$0.00	(\$3,566.21)	\$0.00
5756 - UNIT LEASING EXPENSES	\$180.00	\$235.42	\$55.42	\$1,820.00	\$2,118.78	\$298.78	\$2,825.00
<b>Total ASSOCIATION UNIT</b>	<b>(\$1,322.14)</b>	<b>(\$1,043.74)</b>	<b>\$278.40</b>	<b>(\$4,290.74)</b>	<b>(\$6,793.66)</b>	<b>(\$2,502.92)</b>	<b>(\$7,325.00)</b>
<b>PAYROLL EXPENSE</b>							
5776 - PAYROLL	\$8,096.00	\$9,107.50	\$1,011.50	\$82,641.32	\$81,967.50	(\$673.82)	\$109,290.00
5788 - EMPLOYEE HEALTH BENEFITS	\$968.88	\$482.25	(\$486.63)	\$8,719.92	\$4,340.25	(\$4,379.67)	\$5,787.00
5790 - PAYROLL TAXES	\$772.12	\$1,066.33	\$294.21	\$8,605.42	\$9,596.97	\$991.55	\$12,796.00
<b>Total PAYROLL EXPENSE</b>	<b>\$9,837.00</b>	<b>\$10,656.08</b>	<b>\$819.08</b>	<b>\$99,966.66</b>	<b>\$95,904.72</b>	<b>(\$4,061.94)</b>	<b>\$127,873.00</b>
<b>UTILITIES</b>							
5810 - ELECTRIC	\$2,079.28	\$1,983.33	(\$95.95)	\$13,849.37	\$17,849.97	\$4,000.60	\$23,800.00
5820 - GAS	\$2,478.80	\$4,208.33	\$1,729.53	\$32,250.36	\$37,874.97	\$5,624.61	\$50,500.00
5830 - WATER/SEWER	\$0.00	\$0.00	\$0.00	\$70,546.23	\$76,200.00	\$5,653.77	\$101,600.00
5840 - CABLE TV	\$126.29	\$275.00	\$148.71	\$1,071.32	\$2,475.00	\$1,403.68	\$3,300.00
<b>Total UTILITIES</b>	<b>\$4,684.37</b>	<b>\$6,466.66</b>	<b>\$1,782.29</b>	<b>\$117,717.28</b>	<b>\$134,399.94</b>	<b>\$16,682.66</b>	<b>\$179,200.00</b>

**Greensboro Condominium Owners Association**  
**Budget Comparison Report**  
**9/1/2019 - 9/30/2019**

	9/1/2019 - 9/30/2019			1/1/2019 - 9/30/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>INSURANCE EXPENSES</b>							
5910 - COMMERCIAL INSURANCE	\$8,088.65	\$7,648.50	(\$440.15)	\$72,789.49	\$68,836.50	(\$3,952.99)	\$91,782.00
5915 - WORKERS COMP INSURANCE	\$1,100.35	\$1,050.00	(\$50.35)	\$3,533.54	\$3,750.00	\$216.46	\$5,000.00
<b>Total INSURANCE EXPENSES</b>	<b>\$9,189.00</b>	<b>\$8,698.50</b>	<b>(\$490.50)</b>	<b>\$76,323.03</b>	<b>\$72,586.50</b>	<b>(\$3,736.53)</b>	<b>\$96,782.00</b>
<b>FINANCIAL</b>							
6010 - BAD DEBT	\$0.00	\$208.33	\$208.33	\$0.00	\$1,874.97	\$1,874.97	\$2,500.00
6070 - MISC FINANCIAL EXPENSES	\$0.00	\$8.33	\$8.33	\$0.00	\$74.97	\$74.97	\$100.00
<b>Total FINANCIAL</b>	<b>\$0.00</b>	<b>\$216.66</b>	<b>\$216.66</b>	<b>\$0.00</b>	<b>\$1,949.94</b>	<b>\$1,949.94</b>	<b>\$2,600.00</b>
<b>OTHER EXPENSES</b>							
7018 - ROOF RESERVES	\$2,475.00	\$2,475.00	\$0.00	\$22,275.00	\$22,275.00	\$0.00	\$29,700.00
7020 - RESERVE CONTRIBUTION	\$36,840.67	\$36,840.67	\$0.00	\$334,894.02	\$334,894.02	\$0.00	\$445,416.03
7021 - RESERVE INTEREST	\$8,396.48	\$2,415.50	(\$5,980.98)	\$46,511.08	\$21,739.50	(\$24,771.58)	\$28,986.00
<b>Total OTHER EXPENSES</b>	<b>\$47,712.15</b>	<b>\$41,731.17</b>	<b>(\$5,980.98)</b>	<b>\$403,680.10</b>	<b>\$378,908.52</b>	<b>(\$24,771.58)</b>	<b>\$504,102.03</b>
<b>Total Expense</b>	<b>\$117,757.94</b>	<b>\$95,995.06</b>	<b>(\$21,762.88)</b>	<b>\$991,644.62</b>	<b>\$944,212.11</b>	<b>(\$47,432.51)</b>	<b>\$1,260,183.00</b>
Operating Net Income	(\$5,650.40)	\$9,020.17	(\$14,670.57)	(\$12,933.24)	\$924.96	(\$13,858.20)	\$0.00
Net Income	(\$5,650.40)	\$9,020.17	(\$14,670.57)	(\$12,933.24)	\$924.96	(\$13,858.20)	\$0.00

**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 902 - Greensboro Two Bedroom**  
**9/1/2019 - 9/30/2019**

	9/1/2019 - 9/30/2019			1/1/2019 - 9/30/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
<b><u>INCOME</u></b>							
4200 - ASSOCIATION FEES	\$16,456.80	\$16,456.75	\$0.05	\$148,111.09	\$148,110.75	\$0.34	\$197,481.00
4203 - FEE ALLOCATION	(\$10,746.92)	(\$10,746.92)	\$0.00	(\$96,722.28)	(\$96,722.28)	\$0.00	(\$128,963.00)
4310 - LATE FEES	\$25.00	\$0.00	\$25.00	\$75.00	\$0.00	\$75.00	\$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	\$150.00	\$25.00	\$125.00	\$1,200.00	\$225.00	\$975.00	\$300.00
4350 - PARTY ROOM INCOME	\$0.00	\$7.50	(\$7.50)	\$60.00	\$67.50	(\$7.50)	\$90.00
4430 - RESERVE INVESTMENT INCOME	\$1,483.60	\$391.08	\$1,092.52	\$9,075.17	\$3,519.72	\$5,555.45	\$4,693.00
<b>Total INCOME</b>	<b>\$7,368.48</b>	<b>\$6,133.41</b>	<b>\$1,235.07</b>	<b>\$61,848.98</b>	<b>\$55,200.69</b>	<b>\$6,648.29</b>	<b>\$73,601.00</b>
<b>Total Income</b>	<b>\$7,368.48</b>	<b>\$6,133.41</b>	<b>\$1,235.07</b>	<b>\$61,848.98</b>	<b>\$55,200.69</b>	<b>\$6,648.29</b>	<b>\$73,601.00</b>
<b>Expense</b>							
<b><u>ADMINISTRATIVE EXPENSES</u></b>							
5070 - LEGAL EXPENSE GENERAL	\$0.00	\$0.00	\$0.00	\$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
5110 - EDUCATION	\$34.00	\$0.00	(\$34.00)	\$34.00	\$0.00	(\$34.00)	\$0.00
<b>Total ADMINISTRATIVE EXPENSES</b>	<b>\$34.00</b>	<b>\$0.00</b>	<b>(\$34.00)</b>	<b>\$401.00</b>	<b>\$0.00</b>	<b>(\$401.00)</b>	<b>\$0.00</b>
<b><u>MAINTENANCE EXPENSE</u></b>							
5409 - EXTERIOR REPAIRS	\$0.00	\$375.67	\$375.67	\$4,079.97	\$3,381.03	(\$698.94)	\$4,508.00
5410 - PAINTING/SIDING	\$2,300.00	\$333.33	(\$1,966.67)	\$2,300.00	\$2,999.97	\$699.97	\$4,000.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$0.00	\$150.00	\$150.00	\$644.06	\$1,350.00	\$705.94	\$1,800.00
5412 - ROOF	\$926.26	\$333.33	(\$592.93)	\$6,040.52	\$2,999.97	(\$3,040.55)	\$4,000.00
5418 - MAINTENANCE SUPPLIES	\$0.00	\$25.00	\$25.00	\$224.34	\$225.00	\$0.66	\$300.00
5429 - HVAC CONTRACT	\$593.94	\$41.67	(\$552.27)	\$1,193.94	\$375.03	(\$818.91)	\$500.00
5480 - EXTERMINATING	\$0.00	\$33.33	\$33.33	\$822.58	\$299.97	(\$522.61)	\$400.00
<b>Total MAINTENANCE EXPENSE</b>	<b>\$3,820.20</b>	<b>\$1,292.33</b>	<b>(\$2,527.87)</b>	<b>\$15,305.41</b>	<b>\$11,630.97</b>	<b>(\$3,674.44)</b>	<b>\$15,508.00</b>
<b><u>UTILITIES</u></b>							
5830 - WATER/SEWER	\$0.00	\$0.00	\$0.00	\$7,971.28	\$7,500.00	(\$471.28)	\$10,000.00
5840 - CABLE TV	\$0.00	\$33.33	\$33.33	\$0.00	\$299.97	\$299.97	\$400.00
<b>Total UTILITIES</b>	<b>\$0.00</b>	<b>\$33.33</b>	<b>\$33.33</b>	<b>\$7,971.28</b>	<b>\$7,799.97</b>	<b>(\$171.31)</b>	<b>\$10,400.00</b>
<b><u>FINANCIAL</u></b>							
6010 - BAD DEBT	\$0.00	\$41.67	\$41.67	\$0.00	\$375.03	\$375.03	\$500.00
<b>Total FINANCIAL</b>	<b>\$0.00</b>	<b>\$41.67</b>	<b>\$41.67</b>	<b>\$0.00</b>	<b>\$375.03</b>	<b>\$375.03</b>	<b>\$500.00</b>
<b><u>OTHER EXPENSES</u></b>							
7018 - ROOF RESERVES	\$316.67	\$316.67	\$0.00	\$2,850.03	\$2,850.03	\$0.00	\$3,800.00
7020 - RESERVE CONTRIBUTION	\$3,225.00	\$3,225.00	\$0.00	\$29,025.00	\$29,025.00	\$0.00	\$38,700.00
7021 - RESERVE INTEREST	\$1,483.60	\$391.08	(\$1,092.52)	\$9,075.17	\$3,519.72	(\$5,555.45)	\$4,693.00
<b>Total OTHER EXPENSES</b>	<b>\$5,025.27</b>	<b>\$3,932.75</b>	<b>(\$1,092.52)</b>	<b>\$40,950.20</b>	<b>\$35,394.75</b>	<b>(\$5,555.45)</b>	<b>\$47,193.00</b>
<b>Total Expense</b>	<b>\$8,879.47</b>	<b>\$5,300.08</b>	<b>(\$3,579.39)</b>	<b>\$64,627.89</b>	<b>\$55,200.72</b>	<b>(\$9,427.17)</b>	<b>\$73,601.00</b>
<b>Operating Net Income</b>	<b>(\$1,510.99)</b>	<b>\$833.33</b>	<b>(\$2,344.32)</b>	<b>(\$2,778.91)</b>	<b>(\$0.03)</b>	<b>(\$2,778.88)</b>	<b>\$0.00</b>

**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 902 - Greensboro Two Bedroom**  
**9/1/2019 - 9/30/2019**

	9/1/2019 - 9/30/2019			1/1/2019 - 9/30/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Net Income	(\$1,510.99)	\$833.33	(\$2,344.32)	(\$2,778.91)	(\$0.03)	(\$2,778.88)	\$0.00

**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 903 - Greensboro Three Bedroom**  
**9/1/2019 - 9/30/2019**

	9/1/2019 - 9/30/2019			1/1/2019 - 9/30/2019			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)	\$269,426.34	\$269,426.97	(\$0.63)	\$359,236.00
4203 - FEE ALLOCATION	(\$19,148.67)	(\$19,148.67)	\$0.00	(\$172,338.03)	(\$172,338.03)	\$0.00	(\$229,784.00)
4310 - LATE FEES	\$75.00	\$0.00	\$75.00	\$625.00	\$0.00	\$625.00	\$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	\$150.00	\$37.50	\$112.50	\$1,350.00	\$337.50	\$1,012.50	\$450.00
4350 - PARTY ROOM INCOME	\$90.00	\$20.00	\$70.00	\$270.00	\$180.00	\$90.00	\$240.00
4430 - RESERVE INVESTMENT INCOME	\$2,346.97	\$737.42	\$1,609.55	\$12,669.46	\$6,636.78	\$6,032.68	\$8,849.00
<u>Total INCOME</u>	\$13,449.56	\$11,582.58	\$1,866.98	\$112,102.77	\$104,243.22	\$7,859.55	\$138,991.00
<b>Total Income</b>	\$13,449.56	\$11,582.58	\$1,866.98	\$112,102.77	\$104,243.22	\$7,859.55	\$138,991.00
<b>Expense</b>							
<u><b>ADMINISTRATIVE EXPENSES</b></u>							
5070 - LEGAL EXPENSE GENERAL	\$0.00	\$0.00	\$0.00	\$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>	\$0.00	\$0.00	\$0.00	\$3,865.00	\$0.00	(\$3,865.00)	\$0.00
<u><b>MAINTENANCE EXPENSE</b></u>							
5409 - EXTERIOR REPAIRS	\$4,760.00	\$932.67	(\$3,827.33)	\$17,913.22	\$8,394.03	(\$9,519.19)	\$11,192.00
5410 - PAINTING/SIDING	\$1,380.00	\$416.67	(\$963.33)	\$1,380.00	\$3,750.03	\$2,370.03	\$5,000.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$0.00	\$291.67	\$291.67	\$4,126.08	\$2,625.03	(\$1,501.05)	\$3,500.00
5412 - ROOF	\$578.02	\$625.00	\$46.98	\$1,875.91	\$5,625.00	\$3,749.09	\$7,500.00
5418 - MAINTENANCE SUPPLIES	\$0.00	\$41.67	\$41.67	\$947.75	\$375.03	(\$572.72)	\$500.00
5429 - HVAC CONTRACT	\$906.06	\$62.50	(\$843.56)	\$1,826.36	\$562.50	(\$1,263.86)	\$750.00
5433 - WATER SOFTENER	\$151.07	\$291.67	\$140.60	\$1,851.54	\$2,625.03	\$773.49	\$3,500.00
5480 - EXTERMINATING	\$0.00	\$33.33	\$33.33	\$0.00	\$299.97	\$299.97	\$400.00
<u>Total MAINTENANCE EXPENSE</u>	\$7,775.15	\$2,695.18	(\$5,079.97)	\$29,920.86	\$24,256.62	(\$5,664.24)	\$32,342.00
<u><b>UTILITIES</b></u>							
5830 - WATER/SEWER	\$0.00	\$0.00	\$0.00	\$20,064.09	\$20,250.00	\$185.91	\$27,000.00
5840 - CABLE TV	\$0.00	\$41.67	\$41.67	\$0.00	\$375.03	\$375.03	\$500.00
<u>Total UTILITIES</u>	\$0.00	\$41.67	\$41.67	\$20,064.09	\$20,625.03	\$560.94	\$27,500.00
<u><b>FINANCIAL</b></u>							
6010 - BAD DEBT	\$0.00	\$83.33	\$83.33	\$0.00	\$749.97	\$749.97	\$1,000.00
<u>Total FINANCIAL</u>	\$0.00	\$83.33	\$83.33	\$0.00	\$749.97	\$749.97	\$1,000.00
<u><b>OTHER EXPENSES</b></u>							
7018 - ROOF RESERVES	\$700.00	\$700.00	\$0.00	\$6,300.00	\$6,300.00	\$0.00	\$8,400.00
7020 - RESERVE CONTRIBUTION	\$5,075.00	\$5,075.00	\$0.00	\$45,675.00	\$45,675.00	\$0.00	\$60,900.00
7021 - RESERVE INTEREST	\$2,346.97	\$737.42	(\$1,609.55)	\$12,669.46	\$6,636.78	(\$6,032.68)	\$8,849.00
<u>Total OTHER EXPENSES</u>	\$8,121.97	\$6,512.42	(\$1,609.55)	\$64,644.46	\$58,611.78	(\$6,032.68)	\$78,149.00
<b>Total Expense</b>	\$15,897.12	\$9,332.60	(\$6,564.52)	\$118,494.41	\$104,243.40	(\$14,251.01)	\$138,991.00

**Greensboro Condominium Owners Association  
 Budget Comparison Report - 903 - Greensboro Three Bedroom  
 9/1/2019 - 9/30/2019**

	9/1/2019 - 9/30/2019			1/1/2019 - 9/30/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Net Income	(\$2,447.56)	\$2,249.98	(\$4,697.54)	(\$6,391.64)	(\$0.18)	(\$6,391.46)	\$0.00
Net Income	(\$2,447.56)	\$2,249.98	(\$4,697.54)	(\$6,391.64)	(\$0.18)	(\$6,391.46)	\$0.00

**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 904 - Greensboro Condos**  
**9/1/2019 - 9/30/2019**

	9/1/2019 - 9/30/2019			1/1/2019 - 9/30/2019			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)	\$491,287.68	\$491,292.72	(\$5.04)	\$655,057.00
4203 - FEE ALLOCATION	(\$29,577.75)	(\$29,577.75)	\$0.00	(\$266,199.75)	(\$266,199.75)	\$0.00	(\$354,933.00)
4310 - LATE FEES	\$175.00	\$0.00	\$175.00	\$1,649.97	\$0.00	\$1,649.97	\$0.00
4325 - KEYS AND LOCK CHARGES	\$50.00	\$0.00	\$50.00	\$425.00	\$0.00	\$425.00	\$0.00
4330 - PENALTIES/FINES	(\$25.00)	\$0.00	(\$25.00)	\$25.00	\$0.00	\$25.00	\$0.00
4340 - MOVE IN/MOVE OUT FEES	\$300.00	\$150.00	\$150.00	\$4,050.00	\$1,350.00	\$2,700.00	\$1,800.00
4350 - PARTY ROOM INCOME	\$210.00	\$12.50	\$197.50	\$540.00	\$112.50	\$427.50	\$150.00
4430 - RESERVE INVESTMENT INCOME	\$4,235.48	\$1,166.75	\$3,068.73	\$22,316.54	\$10,500.75	\$11,815.79	\$14,001.00
4440 - LAUNDRY INCOME	\$1,530.12	\$1,366.08	\$164.04	\$12,951.08	\$12,294.72	\$656.36	\$16,393.00
<u>Total INCOME</u>	<u>\$31,485.37</u>	<u>\$27,705.66</u>	<u>\$3,779.71</u>	<u>\$267,045.52</u>	<u>\$249,350.94</u>	<u>\$17,694.58</u>	<u>\$332,468.00</u>
<b>Total Income</b>	<b>\$31,485.37</b>	<b>\$27,705.66</b>	<b>\$3,779.71</b>	<b>\$267,045.52</b>	<b>\$249,350.94</b>	<b>\$17,694.58</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	\$10.00	\$20.83	\$10.83	\$195.00	\$187.47	(\$7.53)	\$250.00
5355 - TELEPHONE	\$292.09	\$266.67	(\$25.42)	\$2,559.81	\$2,400.03	(\$159.78)	\$3,200.00
<u>Total ADMINISTRATIVE EXPENSES</u>	<u>\$302.09</u>	<u>\$287.50</u>	<u>(\$14.59)</u>	<u>\$3,154.81</u>	<u>\$2,587.50</u>	<u>(\$567.31)</u>	<u>\$3,450.00</u>
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$0.00	\$83.33	\$83.33	\$1,052.89	\$749.97	(\$302.92)	\$1,000.00
5410 - PAINTING/SIDING	\$0.00	\$20.83	\$20.83	\$0.00	\$187.47	\$187.47	\$250.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$0.00	\$666.67	\$666.67	\$5,279.13	\$6,000.03	\$720.90	\$8,000.00
5412 - ROOF	\$468.22	\$416.67	(\$51.55)	\$14,497.53	\$3,750.03	(\$10,747.50)	\$5,000.00
5414 - SECURITY LOCKS COMMON AREA	\$0.00	\$183.33	\$183.33	\$629.72	\$1,649.97	\$1,020.25	\$2,200.00
5418 - MAINTENANCE SUPPLIES	\$154.51	\$291.67	\$137.16	\$1,317.56	\$2,625.03	\$1,307.47	\$3,500.00
5420 - APPLIANCE REPLACE/REPAIR	\$0.00	\$166.67	\$166.67	\$2,526.90	\$1,500.03	(\$1,026.87)	\$2,000.00
5425 - MECHANICAL & ELECTRICAL	\$0.00	\$83.41	\$83.41	\$2,199.77	\$750.69	(\$1,449.08)	\$1,000.97
5429 - HVAC CONTRACT	\$0.00	\$291.67	\$291.67	\$1,148.00	\$2,625.03	\$1,477.03	\$3,500.00
5431 - WATER HEATER	\$0.00	\$166.67	\$166.67	\$0.00	\$1,500.03	\$1,500.03	\$2,000.00
5433 - WATER SOFTENER	\$169.36	\$250.00	\$80.64	\$2,046.95	\$2,250.00	\$203.05	\$3,000.00
5434 - PLUMBING	\$341.00	\$250.00	(\$91.00)	\$3,939.17	\$2,250.00	(\$1,689.17)	\$3,000.00
5435 - SEWER/DRAIN	\$0.00	\$125.00	\$125.00	\$0.00	\$1,125.00	\$1,125.00	\$1,500.00
5445 - LOBBY/DECORATION/AESTHETICS	\$0.00	\$20.83	\$20.83	\$0.00	\$187.47	\$187.47	\$250.00
5450 - CARPETS DRAPERY CLEANING	\$0.00	\$416.67	\$416.67	\$3,257.10	\$3,750.03	\$492.93	\$5,000.00
5460 - CLEANING CONTRACT & SUPPLIES	\$1,435.72	\$1,166.67	(\$269.05)	\$13,622.52	\$10,500.03	(\$3,122.49)	\$14,000.00
5480 - EXTERMINATING	\$0.00	\$233.33	\$233.33	\$2,388.59	\$2,099.97	(\$288.62)	\$2,800.00
5575 - FENCING	\$0.00	\$41.67	\$41.67	\$0.00	\$375.03	\$375.03	\$500.00
<u>Total MAINTENANCE EXPENSE</u>	<u>\$2,568.81</u>	<u>\$4,875.09</u>	<u>\$2,306.28</u>	<u>\$53,905.83</u>	<u>\$43,875.81</u>	<u>(\$10,030.02)</u>	<u>\$58,500.97</u>

**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 904 - Greensboro Condos**  
**9/1/2019 - 9/30/2019**

	9/1/2019 - 9/30/2019			1/1/2019 - 9/30/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>UTILITIES</u>							
5810 - ELECTRIC	\$1,109.50	\$1,250.00	\$140.50	\$8,727.68	\$11,250.00	\$2,522.32	\$15,000.00
5820 - GAS	\$2,162.95	\$4,000.00	\$1,837.05	\$29,783.46	\$36,000.00	\$6,216.54	\$48,000.00
5830 - WATER/SEWER	\$0.00	\$0.00	\$0.00	\$42,040.25	\$48,000.00	\$5,959.75	\$64,000.00
5840 - CABLE TV	\$0.00	\$83.33	\$83.33	\$0.00	\$749.97	\$749.97	\$1,000.00
<u>Total UTILITIES</u>	<u>\$3,272.45</u>	<u>\$5,333.33</u>	<u>\$2,060.88</u>	<u>\$80,551.39</u>	<u>\$95,999.97</u>	<u>\$15,448.58</u>	<u>\$128,000.00</u>
<u>FINANCIAL</u>							
6010 - BAD DEBT	\$0.00	\$83.33	\$83.33	\$0.00	\$749.97	\$749.97	\$1,000.00
<u>Total FINANCIAL</u>	<u>\$0.00</u>	<u>\$83.33</u>	<u>\$83.33</u>	<u>\$0.00</u>	<u>\$749.97</u>	<u>\$749.97</u>	<u>\$1,000.00</u>
<u>OTHER EXPENSES</u>							
7018 - ROOF RESERVES	\$1,458.33	\$1,458.33	\$0.00	\$13,124.97	\$13,124.97	\$0.00	\$17,500.00
7020 - RESERVE CONTRIBUTION	\$8,890.67	\$8,890.67	\$0.00	\$83,344.02	\$83,344.02	\$0.00	\$110,016.03
7021 - RESERVE INTEREST	\$4,235.48	\$1,166.75	(\$3,068.73)	\$22,316.54	\$10,500.75	(\$11,815.79)	\$14,001.00
<u>Total OTHER EXPENSES</u>	<u>\$14,584.48</u>	<u>\$11,515.75</u>	<u>(\$3,068.73)</u>	<u>\$118,785.53</u>	<u>\$106,969.74</u>	<u>(\$11,815.79)</u>	<u>\$141,517.03</u>
<b>Total Expense</b>	<b>\$20,727.83</b>	<b>\$22,095.00</b>	<b>\$1,367.17</b>	<b>\$256,397.56</b>	<b>\$250,182.99</b>	<b>(\$6,214.57)</b>	<b>\$332,468.00</b>
Operating Net Income	\$10,757.54	\$5,610.66	\$5,146.88	\$10,647.96	(\$832.05)	\$11,480.01	\$0.00
Net Income	\$10,757.54	\$5,610.66	\$5,146.88	\$10,647.96	(\$832.05)	\$11,480.01	\$0.00



**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 905 - Greensboro Common Area**  
**9/1/2019 - 9/30/2019**

	9/1/2019 - 9/30/2019			1/1/2019 - 9/30/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
<u><b>INCOME</b></u>							
4203 - FEE ALLOCATION	\$59,473.34	\$59,473.33	\$0.01	\$535,260.06	\$535,259.97	\$0.09	\$713,680.00
4420 - OPERATING INTEREST INCOME	\$0.36	\$0.00	\$0.36	\$4.14	\$0.00	\$4.14	\$0.00
4430 - RESERVE INVESTMENT INCOME	\$330.43	\$120.25	\$210.18	\$2,449.91	\$1,082.25	\$1,367.66	\$1,443.00
<u>Total INCOME</u>	\$59,804.13	\$59,593.58	\$210.55	\$537,714.11	\$536,342.22	\$1,371.89	\$715,123.00
<b>Total Income</b>	\$59,804.13	\$59,593.58	\$210.55	\$537,714.11	\$536,342.22	\$1,371.89	\$715,123.00
<b>Expense</b>							
<u><b>ADMINISTRATIVE EXPENSES</b></u>							
5010 - AUDIT & TAXES	\$0.00	\$358.33	\$358.33	\$4,290.00	\$3,224.97	(\$1,065.03)	\$4,300.00
5070 - LEGAL EXPENSE GENERAL	\$819.00	\$416.67	(\$402.33)	\$2,262.00	\$3,750.03	\$1,488.03	\$5,000.00
5090 - CONSULTING FEES	\$0.00	\$500.00	\$500.00	\$2,625.00	\$4,500.00	\$1,875.00	\$6,000.00
5110 - EDUCATION	\$0.00	\$66.67	\$66.67	\$170.00	\$600.03	\$430.03	\$800.00
5174 - LICENSES & PERMITS	\$0.00	\$25.00	\$25.00	\$0.00	\$225.00	\$225.00	\$300.00
5175 - MANAGEMENT FEES	\$4,375.00	\$4,462.50	\$87.50	\$39,375.00	\$40,162.50	\$787.50	\$53,550.00
5176 - MEMBERSHIP/BOARD MTG	\$0.00	\$83.33	\$83.33	\$768.87	\$749.97	(\$18.90)	\$1,000.00
5177 - MILEAGE	\$215.50	\$175.00	(\$40.50)	\$2,000.50	\$1,575.00	(\$425.50)	\$2,100.00
5179 - COMMITTEE EXPENSES	\$0.00	\$100.00	\$100.00	\$296.77	\$900.00	\$603.23	\$1,200.00
5292 - OFFICE SUPPLIES	\$62.78	\$208.33	\$145.55	\$2,540.81	\$1,874.97	(\$665.84)	\$2,500.00
5310 - POSTAGE	\$46.10	\$125.00	\$78.90	\$921.24	\$1,125.00	\$203.76	\$1,500.00
5320 - COPYING	\$680.47	\$354.17	(\$326.30)	\$5,548.98	\$3,187.53	(\$2,361.45)	\$4,250.00
5355 - TELEPHONE	\$474.05	\$458.33	(\$15.72)	\$4,340.61	\$4,124.97	(\$215.64)	\$5,500.00
5390 - MISCELLANEOUS ADMIN	\$215.63	\$125.00	(\$90.63)	\$785.25	\$1,125.00	\$339.75	\$1,500.00
<u>Total ADMINISTRATIVE EXPENSES</u>	\$6,888.53	\$7,458.33	\$569.80	\$65,925.03	\$67,124.97	\$1,199.94	\$89,500.00
<u><b>MAINTENANCE EXPENSE</b></u>							
5409 - EXTERIOR REPAIRS	\$700.00	\$16.67	(\$683.33)	\$1,631.81	\$150.03	(\$1,481.78)	\$200.00
5410 - PAINTING/SIDING	\$0.00	\$62.50	\$62.50	\$67.01	\$562.50	\$495.49	\$750.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$0.00	\$20.83	\$20.83	\$0.00	\$187.47	\$187.47	\$250.00
5412 - ROOF	\$0.00	\$41.67	\$41.67	\$0.00	\$375.03	\$375.03	\$500.00
5413 - WINDOWS/DOORS	\$0.00	\$41.67	\$41.67	\$0.00	\$375.03	\$375.03	\$500.00
5414 - SECURITY LOCKS COMMON AREA	\$220.46	\$66.67	(\$153.79)	\$436.95	\$600.03	\$163.08	\$800.00
5417 - GARAGE DOOR MAINTENANCE	\$0.00	\$16.67	\$16.67	\$0.00	\$150.03	\$150.03	\$200.00
5418 - MAINTENANCE SUPPLIES	\$88.16	\$750.00	\$661.84	\$1,364.52	\$6,750.00	\$5,385.48	\$9,000.00
5421 - DECKS/BALCONIES/PATIOS	\$0.00	\$20.83	\$20.83	\$0.00	\$187.47	\$187.47	\$250.00
5425 - MECHANICAL & ELECTRICAL	\$0.00	\$62.50	\$62.50	\$1,762.73	\$562.50	(\$1,200.23)	\$750.00
5429 - HVAC CONTRACT	\$0.00	\$20.83	\$20.83	\$0.00	\$187.47	\$187.47	\$250.00
5431 - WATER HEATER	\$0.00	\$20.83	\$20.83	\$0.00	\$187.47	\$187.47	\$250.00
5434 - PLUMBING	\$0.00	\$62.50	\$62.50	\$29.00	\$562.50	\$533.50	\$750.00
5435 - SEWER/DRAIN	\$12.88	\$83.33	\$70.45	\$534.40	\$749.97	\$215.57	\$1,000.00
5445 - LOBBY/DECORATION/AESTHETICS	\$0.00	\$20.83	\$20.83	\$0.00	\$187.47	\$187.47	\$250.00
5450 - CARPETS DRAPERY CLEANING	\$0.00	\$41.67	\$41.67	\$0.00	\$375.03	\$375.03	\$500.00
5460 - CLEANING CONTRACT & SUPPLIES	\$718.65	\$750.00	\$31.35	\$3,306.43	\$6,750.00	\$3,443.57	\$9,000.00

**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 905 - Greensboro Common Area**  
**9/1/2019 - 9/30/2019**

	9/1/2019 - 9/30/2019			1/1/2019 - 9/30/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5480 - EXTERMINATING	\$22.01	\$208.33	\$186.32	\$102.64	\$1,874.97	\$1,772.33	\$2,500.00
5520 - STREETS/WALKS/DRIVES	\$0.00	\$166.67	\$166.67	\$146.71	\$1,500.03	\$1,353.32	\$2,000.00
5525 - PARKING LOT	\$561.81	\$166.67	(\$395.14)	\$5,146.26	\$1,500.03	(\$3,646.23)	\$2,000.00
5530 - LAWN CARE CONTRACT	\$3,911.06	\$3,857.14	(\$53.92)	\$23,626.98	\$23,142.84	(\$484.14)	\$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	\$171.25	\$0.00	(\$171.25)	\$5,337.80	\$1,600.00	(\$3,737.80)	\$2,000.00
5551 - GROUNDS SUPPLIES	\$238.15	\$62.50	(\$175.65)	\$571.46	\$562.50	(\$8.96)	\$750.00
5571 - LANDSCAPING COMM	\$10,099.00	\$1,208.33	(\$8,890.67)	\$15,782.46	\$10,874.97	(\$4,907.49)	\$14,500.00
5580 - TREES	\$2,290.33	\$1,250.00	(\$1,040.33)	\$16,125.46	\$11,250.00	(\$4,875.46)	\$15,000.00
5605 - IRRIGATION SYSTEM	\$0.00	\$208.33	\$208.33	\$242.24	\$1,874.97	\$1,632.73	\$2,500.00
5650 - REFUSE REMOVAL	\$6,606.22	\$2,333.33	(\$4,272.89)	\$28,768.92	\$20,999.97	(\$7,768.95)	\$28,000.00
5710 - POOL & TENNIS	\$227.22	\$916.67	\$689.45	\$4,862.33	\$8,250.03	\$3,387.70	\$11,000.00
5720 - TOOLS & EQUIPMENT	\$254.48	\$100.00	(\$154.48)	\$1,457.75	\$900.00	(\$557.75)	\$1,200.00
5740 - MISCELLANEOUS MAINTENANCE	\$147.10	\$83.33	(\$63.77)	\$496.00	\$749.97	\$253.97	\$1,000.00
<b>Total MAINTENANCE EXPENSE</b>	<b>\$26,268.78</b>	<b>\$12,661.30</b>	<b>(\$13,607.48)</b>	<b>\$125,770.35</b>	<b>\$117,780.28</b>	<b>(\$7,990.07)</b>	<b>\$157,650.00</b>
<b>ASSOCIATION UNIT</b>							
5750 - ASSOCIATION UNIT RENT LESS PROP TAXES	(\$2,380.00)	(\$2,155.00)	\$225.00	(\$17,567.69)	(\$16,795.00)	\$772.69	(\$20,660.00)
5751 - ASSOCIATION UNIT ASSOC FEE	\$859.20	\$859.17	(\$0.03)	\$7,732.80	\$7,732.53	(\$0.27)	\$10,310.00
5752 - ASSOCIATION UNIT LAUNDRY FEE	\$18.66	\$16.67	(\$1.99)	\$157.94	\$150.03	(\$7.91)	\$200.00
5754 - ASSOCIATION UNIT MAINTENANCE	\$0.00	\$0.00	\$0.00	\$3,566.21	\$0.00	(\$3,566.21)	\$0.00
5756 - UNIT LEASING EXPENSES	\$180.00	\$235.42	\$55.42	\$1,820.00	\$2,118.78	\$298.78	\$2,825.00
<b>Total ASSOCIATION UNIT</b>	<b>(\$1,322.14)</b>	<b>(\$1,043.74)</b>	<b>\$278.40</b>	<b>(\$4,290.74)</b>	<b>(\$6,793.66)</b>	<b>(\$2,502.92)</b>	<b>(\$7,325.00)</b>
<b>PAYROLL EXPENSE</b>							
5776 - PAYROLL	\$8,096.00	\$9,107.50	\$1,011.50	\$82,641.32	\$81,967.50	(\$673.82)	\$109,290.00
5788 - EMPLOYEE HEALTH BENEFITS	\$968.88	\$482.25	(\$486.63)	\$8,719.92	\$4,340.25	(\$4,379.67)	\$5,787.00
5790 - PAYROLL TAXES	\$772.12	\$1,066.33	\$294.21	\$8,605.42	\$9,596.97	\$991.55	\$12,796.00
<b>Total PAYROLL EXPENSE</b>	<b>\$9,837.00</b>	<b>\$10,656.08</b>	<b>\$819.08</b>	<b>\$99,966.66</b>	<b>\$95,904.72</b>	<b>(\$4,061.94)</b>	<b>\$127,873.00</b>
<b>UTILITIES</b>							
5810 - ELECTRIC	\$969.78	\$733.33	(\$236.45)	\$5,121.69	\$6,599.97	\$1,478.28	\$8,800.00
5820 - GAS	\$315.85	\$208.33	(\$107.52)	\$2,466.90	\$1,874.97	(\$591.93)	\$2,500.00
5830 - WATER/SEWER	\$0.00	\$0.00	\$0.00	\$470.61	\$450.00	(\$20.61)	\$600.00
5840 - CABLE TV	\$126.29	\$116.67	(\$9.62)	\$1,071.32	\$1,050.03	(\$21.29)	\$1,400.00
<b>Total UTILITIES</b>	<b>\$1,411.92</b>	<b>\$1,058.33</b>	<b>(\$353.59)</b>	<b>\$9,130.52</b>	<b>\$9,974.97</b>	<b>\$844.45</b>	<b>\$13,300.00</b>
<b>INSURANCE EXPENSES</b>							
5910 - COMMERCIAL INSURANCE	\$8,088.65	\$7,648.50	(\$440.15)	\$72,789.49	\$68,836.50	(\$3,952.99)	\$91,782.00
5915 - WORKERS COMP INSURANCE	\$1,100.35	\$1,050.00	(\$50.35)	\$3,533.54	\$3,750.00	\$216.46	\$5,000.00
<b>Total INSURANCE EXPENSES</b>	<b>\$9,189.00</b>	<b>\$8,698.50</b>	<b>(\$490.50)</b>	<b>\$76,323.03</b>	<b>\$72,586.50</b>	<b>(\$3,736.53)</b>	<b>\$96,782.00</b>
<b>FINANCIAL</b>							
6070 - MISC FINANCIAL EXPENSES	\$0.00	\$8.33	\$8.33	\$0.00	\$74.97	\$74.97	\$100.00
<b>Total FINANCIAL</b>	<b>\$0.00</b>	<b>\$8.33</b>	<b>\$8.33</b>	<b>\$0.00</b>	<b>\$74.97</b>	<b>\$74.97</b>	<b>\$100.00</b>
<b>OTHER EXPENSES</b>							

**Greensboro Condominium Owners Association  
Budget Comparison Report - 905 - Greensboro Common Area  
9/1/2019 - 9/30/2019**

	9/1/2019 - 9/30/2019			1/1/2019 - 9/30/2019			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
7020 - RESERVE CONTRIBUTION	\$19,650.00	\$19,650.00	\$0.00	\$176,850.00	\$176,850.00	\$0.00	\$235,800.00
7021 - RESERVE INTEREST	\$330.43	\$120.25	(\$210.18)	\$2,449.91	\$1,082.25	(\$1,367.66)	\$1,443.00
<u>Total OTHER EXPENSES</u>	\$19,980.43	\$19,770.25	(\$210.18)	\$179,299.91	\$177,932.25	(\$1,367.66)	\$237,243.00
<b>Total Expense</b>	\$72,253.52	\$59,267.38	(\$12,986.14)	\$552,124.76	\$534,585.00	(\$17,539.76)	\$715,123.00
Operating Net Income	(\$12,449.39)	\$326.20	(\$12,775.59)	(\$14,410.65)	\$1,757.22	(\$16,167.87)	\$0.00
Net Income	(\$12,449.39)	\$326.20	(\$12,775.59)	(\$14,410.65)	\$1,757.22	(\$16,167.87)	\$0.00