

**Greensboro Condominium Homeowners Association
Board Meeting Minutes
Greensboro Conference Call, May 26, 2020**

The Regular Monthly Meeting of the Board of Directors of Greensboro was called to order at 6:42 pm remotely with GoToMeeting by President Daniela Hofer.

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

Jane Kaufenberg made a motion to approve the agenda as amended, seconded by Tim Hilger, motion carried.

COMMITTEE REPORTS:

Social Committee Report - Lauren Tomcheck – Will write up directions on how to update unit addresses in Google for News Brief.

Grounds Committee - Deanna Anderson – See attached.

Architecture Committee Report -Tim Hilger – No committee report, more updates will be presented later in the meeting.

Communication Committee - Jane Kaufenberg - Will get News Brief sent with Google directions and a shout out to the person doing the chalk art at Lamplighter Park.

Bike Storage Committee - Bill Theobald - Email was sent with potential ideals for Condo Board to review and consideration.

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 April 28, 2020, Regular Meeting be accepted as amended, Lauren Tomcheck seconded, the motion carried.

Management Report, Presenter: Association Manager, Shayne Damian

Tim Hilger made a motion to approve additional \$4,000 for brickwork to the 3 bedroom townhouses by DMR, Lauren Tomcheck seconded, motion carried.

Tim Hilger made a motion to approve the proposal from AMEK for \$53,285 for garage lintel project units 2014, 7411, 7423 and 7447 as identified by Encompass Engineering, with additions to Exhibit B specifications, Lauren Tomcheck seconded, motion carried, to be funded out of 3 bedroom townhouses' Reserves.

Lauren Tomcheck made a motion to accept ACI's various asphalt repair proposals for a total of \$25,415 , Deb Wolkenbrod seconded, motion carried, to be funded out of Operating Common.

Tim Hilger made a motion to approve the waiver for Commers Water Softener regarding the VIVE program, Jane Kaufenberg seconded, motion carried.

Tim Hilger made a motion to allow staff to tow cars that do not comply with signage regarding reserved parking for vendors, Jane Kaufenberg seconded motion carried.

Dawn Knudson made a motion to go back to twice a week for all recycling containers, Arlene Bleeker, seconded, motion carried.

Lauren Tomcheck made a motion to open up the tennis courts for immediate use, Arlene Bleeker seconded, motion carried.

Tim Hilger made a motion to approve up to \$9,000 for the completion of the Club House restrooms upgrade, Jane Kaufenberg seconded, motion carried, to be funded out of the Common Reserves.

Arlene Bleeker made a motion to add "no backing into parking spots" to the Greensboro Rules and Regulations, wording to be revised to fit the legalese, Deb Wolkenbrod seconded, motion carried, one abstained.

Deb Wolkenbrod made a motion to ratify the proposal sent by Plunkett's for \$2,350 to remedy the bat situation in the attic of the 7412 building, Arlene Bleeker seconded, motion carried.
Condo operating expense.

Condo stairs and handrails 7412 - tabled

Natures Garden Condo South landscaping - tabled

Mint Roofing maintenance - tabled

Deb Wolkenbrod to help Ric Halquist in working out the FOBS in 7414 building as doors are not staying locked.

Board to review on how swimming pool could be opened up following appropriate safety guidelines.

Treasurer's Report: Presenter, Jane Kaufenberg

Deb Wolkenbrod made a motion to approve Treasurer's report, Tim Hilger seconded, motion carried.

There being no other business, a motion to adjourn was made by Deb Wolkenbrod and seconded by Arlene Bleeker, and the regular meeting was adjourned at 8:26 pm

Greensboro Condominium Owners Association

Balance Sheet

5/31/2020

	902 - Greensboro Two Bedroom	903 - Greensboro Three Bedroom	904 - Greensboro Condos	905 - Greensboro Common Area	Total
Assets					
<u>CASH OPERATING FUND</u>					
1010 - MN BANK & TRUST CHECKING	\$9,177.34	\$28,685.71	\$53,595.03	\$19,214.36	\$110,672.44
1021 - MN BANK & TRUST OPERATING SAVINGS				\$365.80	\$365.80
<u>Total CASH OPERATING FUND</u>	\$9,177.34	\$28,685.71	\$53,595.03	\$19,580.16	\$111,038.24
<u>CASH REPLACEMENT FUND</u>					
1031 - MN BANK & TRUST RESERVE SAVINGS	\$19,275.42	\$71,245.84	\$214,096.07	\$165,824.07	\$470,441.40
1032 - MN BANK & TRUST ROOF RESERVE			\$186,233.31		\$186,233.31
1049 - DOUGHERTY 2BR GARAGE 3952	\$48,564.00				\$48,564.00
1050 - DOUGHERTY 2BR 2774	\$605.60				\$605.60
1051 - DOUGHERTY 2 BR ROOF 2775	\$372,690.00				\$372,690.00
1052 - DOUGHERTY 3BR 2776		\$15,961.19			\$15,961.19
1053 - DOUGHERTY 3BR ROOF 2777		\$642,794.24			\$642,794.24
1054 - DOUGHERTY CONDO 2778			\$297,077.50		\$297,077.50
1055 - DOUGHERTY CONDO ROOF 2772			\$636,673.58		\$636,673.58
1056 - DOUGHERTY CONDO GARAGE 3951			\$126,513.44		\$126,513.44
1058 - DOUGHERTY COMMON 2773				\$133,947.50	\$133,947.50
1060 - DUE FROM (TO) OPERATING	(\$53.33)	(\$53.33)	(\$1,798.34)	(\$522.28)	(\$2,427.28)
<u>Total CASH REPLACEMENT FUND</u>	\$441,081.69	\$729,947.94	\$1,458,795.56	\$299,249.29	\$2,929,074.48
<u>CURRENT ASSETS</u>					
1210 - ACCOUNTS RECEIVABLE ASSOC/MISC FEE		\$5,934.17	\$4,423.26		\$10,357.43
1220 - ALLOWANCE FOR DOUBTFUL ACCOUNTS			(\$2,395.00)		(\$2,395.00)
1300 - PREPAID INSURANCE				\$6,804.03	\$6,804.03
1305 - PREPAID WORKERS COMP				\$202.36	\$202.36
1321 - PREPAID INCOME TAXES	\$1,150.00	\$1,430.00	\$2,020.00	\$200.00	\$4,800.00
<u>Total CURRENT ASSETS</u>	\$1,150.00	\$7,364.17	\$4,048.26	\$7,206.39	\$19,768.82
<u>PROPERTY & EQUIPMENT</u>					
1526 - BUILDING(S) / 2 UNITS				\$78,640.00	\$78,640.00
1575 - ACCUMULATED DEPRECIATION				(\$68,910.86)	(\$68,910.86)
<u>Total PROPERTY & EQUIPMENT</u>		\$0.00	\$0.00	\$9,729.14	\$9,729.14
<i>Assets Total</i>	\$451,409.03	\$765,997.82	\$1,516,438.85	\$335,764.98	\$3,069,610.68
Liabilities & Equity					
<u>CURRENT LIABILITIES</u>					
2050 - SECURITY DEPOSIT				\$2,255.50	\$2,255.50
2070 - PREPAID ASSOCIATION FEES	\$7,921.00	\$12,082.97	\$25,184.12		\$45,188.09
2072 - PREPAID SPECIAL PROJECT ASSESSMENTS		\$3,115.00	\$440.00		\$3,555.00
2332 - DUE FROM (TO) OPERATING	(\$53.33)	(\$53.33)	(\$1,798.34)	(\$522.28)	(\$2,427.28)
<u>Total CURRENT LIABILITIES</u>	\$7,867.67	\$15,144.64	\$23,825.78	\$1,733.22	\$48,571.31
<u>RESERVE EQUITY</u>					

Greensboro Condominium Owners Association

Balance Sheet

5/31/2020

	902 - Greensboro Two Bedroom	903 - Greensboro Three Bedroom	904 - Greensboro Condos	905 - Greensboro Common Area	Total
3200 - REPLACEMENT RESERVE	\$400,696.14	\$654,643.02	\$1,339,707.48	\$236,082.49	\$2,631,129.13
3202 - UNREALIZED GAIN/LOSS	\$20,150.32	\$34,370.57	\$58,288.28	\$3,397.77	\$116,206.94
3250 - CONTRIBUTION TO RESERVE	\$21,708.35	\$36,666.65	\$58,750.00	\$85,000.00	\$202,125.00
3251 - CONTRIBUTION TO INTEREST	\$2,930.21	\$4,621.02	\$8,198.14	\$689.84	\$16,439.21
3309 - 903 GARAGE LINTEL PROJECT		\$4,050.01			\$4,050.01
3352 - CLUB HOUSE GROUND FLOOR REMODEL				(\$23,448.31)	(\$23,448.31)
3368 - CONCRETE			(\$1,745.00)		(\$1,745.00)
3375 - ROOF SYSTEM	(\$4,403.33)	(\$4,403.33)	(\$4,403.34)		(\$13,210.00)
3391 - WATER MANAGEMENT				(\$2,472.50)	(\$2,472.50)
<u>Total RESERVE EQUITY</u>	\$441,081.69	\$729,947.94	\$1,458,795.56	\$299,249.29	\$2,929,074.48
 <u>Retained Earnings</u>	\$3,450.74	\$21,299.05	\$22,097.05	\$17,675.79	\$64,522.63
 <u>Net Income</u>	(\$991.07)	(\$393.81)	\$11,720.46	\$17,106.68	\$27,442.26
 <i>Liabilities and Equity Total</i>	\$451,409.03	\$765,997.82	\$1,516,438.85	\$335,764.98	\$3,069,610.68

Greensboro Condominium Owners Association
Budget Comparison Report
5/1/2020 - 5/31/2020

	5/1/2020 - 5/31/2020			1/1/2020 - 5/31/2020			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>INCOME</u>							
4200 - ASSOCIATION FEES	\$107,491.58	\$107,491.67	(\$0.09)	\$537,457.90	\$537,458.35	(\$0.45)	\$1,289,900.00
4310 - LATE FEES	\$275.00	\$0.00	\$275.00	\$1,148.34	\$0.00	\$1,148.34	\$0.00
4340 - MOVE IN/MOVE OUT FEES	\$600.00	\$212.50	\$387.50	\$2,775.00	\$1,062.50	\$1,712.50	\$2,550.00
4350 - PARTY ROOM INCOME	\$0.00	\$40.00	(\$40.00)	\$325.00	\$200.00	\$125.00	\$480.00
4420 - OPERATING INTEREST INCOME	\$0.12	\$0.00	\$0.12	\$0.96	\$0.00	\$0.96	\$0.00
4430 - RESERVE INVESTMENT INCOME	\$1,753.32	\$3,128.92	(\$1,375.60)	\$16,439.21	\$15,644.60	\$794.61	\$37,547.00
4440 - LAUNDRY INCOME	\$1,530.12	\$1,366.17	\$163.95	\$7,650.60	\$6,830.85	\$819.75	\$16,394.00
<u>Total INCOME</u>	\$111,650.14	\$112,239.26	(\$589.12)	\$565,797.01	\$561,196.30	\$4,600.71	\$1,346,871.00
Total Income	\$111,650.14	\$112,239.26	(\$589.12)	\$565,797.01	\$561,196.30	\$4,600.71	\$1,346,871.00
Expense							
<u>ADMINISTRATIVE EXPENSES</u>							
5010 - AUDIT & TAXES	\$0.00	\$358.33	\$358.33	\$4,360.00	\$1,791.65	(\$2,568.35)	\$4,300.00
5070 - LEGAL EXPENSE GENERAL	\$80.00	\$395.83	\$315.83	\$3,760.00	\$1,979.15	(\$1,780.85)	\$4,750.00
5090 - CONSULTING FEES	\$0.00	\$937.49	\$937.49	\$3,898.77	\$4,687.45	\$788.68	\$11,250.00
5110 - EDUCATION	\$0.00	\$66.67	\$66.67	\$157.00	\$333.35	\$176.35	\$800.00
5174 - LICENSES & PERMITS	\$0.00	\$45.83	\$45.83	\$638.00	\$229.15	(\$408.85)	\$550.00
5175 - MANAGEMENT FEES	\$4,675.00	\$4,685.83	\$10.83	\$22,475.00	\$23,429.15	\$954.15	\$56,230.00
5176 - MEMBERSHIP/BOARD MTG	\$0.00	\$83.33	\$83.33	\$426.00	\$416.65	(\$9.35)	\$1,000.00
5177 - MILEAGE	\$0.00	\$200.00	\$200.00	\$99.00	\$1,000.00	\$901.00	\$2,400.00
5179 - COMMITTEE EXPENSES	\$0.00	\$100.00	\$100.00	\$0.00	\$500.00	\$500.00	\$1,200.00
5292 - OFFICE SUPPLIES	\$83.73	\$208.33	\$124.60	\$1,585.13	\$1,041.65	(\$543.48)	\$2,500.00
5310 - POSTAGE	\$38.90	\$125.00	\$86.10	\$180.65	\$625.00	\$444.35	\$1,500.00
5320 - COPYING	\$622.80	\$354.17	(\$268.63)	\$2,402.40	\$1,770.85	(\$631.55)	\$4,250.00
5355 - TELEPHONE	\$453.34	\$833.33	\$379.99	\$3,611.16	\$4,166.65	\$555.49	\$10,000.00
5390 - MISCELLANEOUS ADMIN	\$750.00	\$82.25	(\$667.75)	\$900.00	\$411.25	(\$488.75)	\$987.00
<u>Total ADMINISTRATIVE EXPENSES</u>	\$6,703.77	\$8,476.39	\$1,772.62	\$44,493.11	\$42,381.95	(\$2,111.16)	\$101,717.00
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$0.00	\$2,925.00	\$2,925.00	\$18,950.00	\$14,625.00	(\$4,325.00)	\$35,100.00
5410 - PAINTING/SIDING	\$0.00	\$249.99	\$249.99	\$0.00	\$1,249.95	\$1,249.95	\$3,000.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$0.00	\$979.17	\$979.17	\$129.50	\$4,895.85	\$4,766.35	\$11,750.00
5412 - ROOF	\$1,353.52	\$1,570.84	\$217.32	\$5,575.03	\$7,854.20	\$2,279.17	\$18,850.00
5413 - WINDOWS/DOORS	\$0.00	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$500.00
5414 - SECURITY LOCKS COMMON AREA	\$198.48	\$250.00	\$51.52	\$3,606.72	\$1,250.00	(\$2,356.72)	\$3,000.00
5417 - GARAGE DOOR MAINTENANCE	\$0.00	\$16.67	\$16.67	\$0.00	\$83.35	\$83.35	\$200.00
5418 - MAINTENANCE SUPPLIES	\$818.77	\$754.17	(\$64.60)	\$2,645.55	\$3,770.85	\$1,125.30	\$9,050.00
5420 - APPLIANCE REPLACE/REPAIR	\$587.10	\$416.67	(\$170.43)	\$1,463.29	\$2,083.35	\$620.06	\$5,000.00
5421 - DECKS/BALCONIES/PATIOS	\$0.00	\$20.83	\$20.83	\$0.00	\$104.15	\$104.15	\$250.00
5425 - MECHANICAL & ELECTRICAL	\$485.00	\$145.83	(\$339.17)	\$1,881.02	\$729.15	(\$1,151.87)	\$1,750.00
5429 - HVAC CONTRACT	\$755.28	\$729.17	(\$26.11)	\$3,545.44	\$3,645.85	\$100.41	\$8,750.00
5431 - WATER HEATER	\$0.00	\$104.16	\$104.16	\$307.31	\$520.80	\$213.49	\$1,250.00
5433 - WATER SOFTENER	\$1,355.66	\$541.67	(\$813.99)	\$2,758.99	\$2,708.35	(\$50.64)	\$6,500.00
5434 - PLUMBING	\$176.00	\$291.67	\$115.67	\$1,709.24	\$1,458.35	(\$250.89)	\$3,500.00
5435 - SEWER/DRAIN	\$0.00	\$312.49	\$312.49	\$0.00	\$1,562.45	\$1,562.45	\$3,750.00
5445 - LOBBY/DECORATION/AESTHETICS	\$0.00	\$41.66	\$41.66	\$0.00	\$208.30	\$208.30	\$500.00

Greensboro Condominium Owners Association
Budget Comparison Report
5/1/2020 - 5/31/2020

	5/1/2020 - 5/31/2020			1/1/2020 - 5/31/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5450 - CARPETS DRAPERY CLEANING	\$0.00	\$375.00	\$375.00	\$0.00	\$1,875.00	\$1,875.00	\$4,500.00
5460 - CLEANING CONTRACT & SUPPLIES	\$2,029.22	\$2,312.50	\$283.28	\$10,997.68	\$11,562.50	\$564.82	\$27,750.00
5480 - EXTERMINATING	\$777.33	\$412.50	(\$364.83)	\$3,510.34	\$2,062.50	(\$1,447.84)	\$4,950.00
5520 - STREETS/WALKS/DRIVES	\$0.00	\$166.67	\$166.67	\$0.00	\$833.35	\$833.35	\$2,000.00
5525 - PARKING LOT	\$0.00	\$166.67	\$166.67	\$1,136.72	\$833.35	(\$303.37)	\$2,000.00
5530 - LAWN CARE CONTRACT	\$4,134.65	\$4,000.00	(\$134.65)	\$8,269.30	\$8,000.00	(\$269.30)	\$28,000.00
5540 - SNOW REMOVAL CONTRACT	\$0.00	\$0.00	\$0.00	\$17,408.95	\$15,000.00	(\$2,408.95)	\$25,000.00
5541 - SNOW SUPPLIES	\$0.00	\$0.00	\$0.00	\$2,895.31	\$4,800.00	\$1,904.69	\$6,000.00
5551 - GROUNDS SUPPLIES	\$0.00	\$83.33	\$83.33	\$0.00	\$416.65	\$416.65	\$1,000.00
5571 - LANDSCAPING COMM	\$0.00	\$1,500.00	\$1,500.00	\$3,326.70	\$7,500.00	\$4,173.30	\$18,000.00
5575 - FENCING	\$0.00	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$500.00
5580 - TREES	\$429.10	\$1,250.00	\$820.90	\$8,710.55	\$6,250.00	(\$2,460.55)	\$15,000.00
5605 - IRRIGATION SYSTEM	\$0.00	\$208.33	\$208.33	\$0.00	\$1,041.65	\$1,041.65	\$2,500.00
5650 - REFUSE REMOVAL	\$2,487.64	\$2,804.17	\$316.53	\$13,752.60	\$14,020.85	\$268.25	\$33,650.00
5710 - POOL & TENNIS	\$392.51	\$750.00	\$357.49	\$392.51	\$3,750.00	\$3,357.49	\$9,000.00
5720 - TOOLS & EQUIPMENT	\$0.00	\$100.00	\$100.00	\$342.88	\$500.00	\$157.12	\$1,200.00
5740 - MISCELLANEOUS MAINTENANCE	\$0.00	\$62.50	\$62.50	\$132.25	\$312.50	\$180.25	\$750.00
Total MAINTENANCE EXPENSE	\$15,980.26	\$23,625.00	\$7,644.74	\$113,447.88	\$125,925.00	\$12,477.12	\$294,500.00
ASSOCIATION UNIT							
5750 - ASSOCIATION UNIT RENT	(\$2,380.00)	(\$2,380.00)	\$0.00	(\$11,900.00)	(\$11,900.00)	\$0.00	(\$28,560.00)
5751 - ASSOCIATION UNIT ASSOC FEE	\$906.70	\$906.67	(\$0.03)	\$4,533.50	\$4,533.35	(\$0.15)	\$10,880.00
5752 - ASSOCIATION UNIT LAUNDRY FEE	\$18.66	\$18.67	\$0.01	\$93.30	\$93.35	\$0.05	\$224.00
5753 - ASSOCIATION UNIT PROPERTY TAXES	\$2,439.84	\$2,500.00	\$60.16	\$2,439.84	\$2,500.00	\$60.16	\$5,000.00
5754 - ASSOCIATION UNIT MAINTENANCE	\$0.00	\$116.67	\$116.67	\$175.24	\$583.35	\$408.11	\$1,400.00
5756 - UNIT LEASING EXPENSES	\$180.00	\$235.42	\$55.42	\$1,000.00	\$1,177.10	\$177.10	\$2,825.00
Total ASSOCIATION UNIT	\$1,165.20	\$1,397.43	\$232.23	(\$3,658.12)	(\$3,012.85)	\$645.27	(\$8,231.00)
PAYROLL EXPENSE							
5776 - PAYROLL	\$9,926.88	\$9,379.67	(\$547.21)	\$44,902.80	\$46,898.35	\$1,995.55	\$112,556.00
5788 - EMPLOYEE HEALTH BENEFITS	\$480.24	\$1,083.33	\$603.09	\$2,401.20	\$5,416.65	\$3,015.45	\$13,000.00
5790 - PAYROLL TAXES	\$1,021.30	\$1,166.67	\$145.37	\$4,806.25	\$5,833.35	\$1,027.10	\$14,000.00
Total PAYROLL EXPENSE	\$11,428.42	\$11,629.67	\$201.25	\$52,110.25	\$58,148.35	\$6,038.10	\$139,556.00
UTILITIES							
5810 - ELECTRIC	\$1,506.44	\$1,983.33	\$476.89	\$5,980.72	\$9,916.65	\$3,935.93	\$23,800.00
5820 - GAS	\$3,443.79	\$4,250.00	\$806.21	\$17,976.92	\$21,250.00	\$3,273.08	\$51,000.00
5830 - WATER/SEWER	\$26,501.52	\$28,400.00	\$1,898.48	\$51,358.16	\$56,800.00	\$5,441.84	\$113,600.00
5840 - CABLE TV	\$132.78	\$283.33	\$150.55	\$657.44	\$1,416.65	\$759.21	\$3,400.00
Total UTILITIES	\$31,584.53	\$34,916.66	\$3,332.13	\$75,973.24	\$89,383.30	\$13,410.06	\$191,800.00
INSURANCE EXPENSES							
5910 - COMMERCIAL INSURANCE	\$6,955.75	\$8,065.17	\$1,109.42	\$34,574.13	\$40,325.85	\$5,751.72	\$96,782.00
5915 - WORKERS COMP INSURANCE	\$50.58	\$458.33	\$407.75	\$1,292.05	\$2,291.65	\$999.60	\$5,500.00
Total INSURANCE EXPENSES	\$7,006.33	\$8,523.50	\$1,517.17	\$35,866.18	\$42,617.50	\$6,751.32	\$102,282.00
FINANCIAL							
6010 - BAD DEBT	\$0.00	\$208.33	\$208.33	\$0.00	\$1,041.65	\$1,041.65	\$2,500.00
6050 - INCOME TAXES	\$0.00	\$0.00	\$0.00	\$1,558.00	\$0.00	(\$1,558.00)	\$0.00
6070 - MISC FINANCIAL EXPENSES	\$0.00	\$8.33	\$8.33	\$0.00	\$41.65	\$41.65	\$100.00

Greensboro Condominium Owners Association
Budget Comparison Report
5/1/2020 - 5/31/2020

	5/1/2020 - 5/31/2020			1/1/2020 - 5/31/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>Total FINANCIAL</u>	\$0.00	\$216.66	\$216.66	\$1,558.00	\$1,083.30	(\$474.70)	\$2,600.00
OTHER EXPENSES							
7018 - ROOF RESERVES	\$2,333.33	\$2,333.33	\$0.00	\$11,666.65	\$11,666.65	\$0.00	\$28,000.00
7020 - RESERVE CONTRIBUTION	\$38,091.67	\$38,091.67	\$0.00	\$190,458.35	\$190,458.35	\$0.00	\$457,100.00
7021 - RESERVE INTEREST	\$1,753.32	\$3,128.92	\$1,375.60	\$16,439.21	\$15,644.60	(\$794.61)	\$37,547.00
<u>Total OTHER EXPENSES</u>	\$42,178.32	\$43,553.92	\$1,375.60	\$218,564.21	\$217,769.60	(\$794.61)	\$522,647.00
Total Expense	\$116,046.83	\$132,339.23	\$16,292.40	\$538,354.75	\$574,296.15	\$35,941.40	\$1,346,871.00
Operating Net Income	(\$4,396.69)	(\$20,099.97)	\$15,703.28	\$27,442.26	(\$13,099.85)	\$40,542.11	\$0.00
Net Income	(\$4,396.69)	(\$20,099.97)	\$15,703.28	\$27,442.26	(\$13,099.85)	\$40,542.11	\$0.00

Greensboro Condominium Owners Association
Income Statement - 902 - Greensboro Two Bedroom
1/1/2020 - 5/31/2020

	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	YTD
Income						
<u>INCOME</u>						
4200 - ASSOCIATION FEES	\$17,691.14	\$17,691.14	\$17,691.14	\$17,691.14	\$17,691.14	\$88,455.70
4203 - FEE ALLOCATION	(\$10,611.17)	(\$10,611.17)	(\$10,611.17)	(\$10,611.17)	(\$10,611.17)	(\$53,055.85)
4340 - MOVE IN/MOVE OUT FEES	\$0.00	\$150.00	\$0.00	\$0.00	\$0.00	\$150.00
4430 - RESERVE INVESTMENT INCOME	\$643.43	\$507.10	\$978.76	\$539.81	\$261.11	\$2,930.21
<u>Total INCOME</u>	\$7,723.40	\$7,737.07	\$8,058.73	\$7,619.78	\$7,341.08	\$38,480.06
<i>Total Income</i>	\$7,723.40	\$7,737.07	\$8,058.73	\$7,619.78	\$7,341.08	\$38,480.06
Expense						
<u>ADMINISTRATIVE EXPENSES</u>						
5070 - LEGAL EXPENSE GENERAL	\$0.00	\$0.00	\$0.00	\$320.00	\$80.00	\$400.00
<u>Total ADMINISTRATIVE EXPENSES</u>	\$0.00	\$0.00	\$0.00	\$320.00	\$80.00	\$400.00
<u>MAINTENANCE EXPENSE</u>						
5409 - EXTERIOR REPAIRS	\$0.00	\$0.00	\$0.00	\$5,750.00	\$0.00	\$5,750.00
5412 - ROOF	\$403.46	\$0.00	\$487.54	\$0.00	\$464.16	\$1,355.16
5418 - MAINTENANCE SUPPLIES	\$0.00	\$10.19	\$10.19	\$38.87	\$3.20	\$62.45
5429 - HVAC CONTRACT	\$0.00	\$0.00	\$0.00	\$593.50	\$0.00	\$593.50
5433 - WATER SOFTENER	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5480 - EXTERMINATING	\$376.34	\$0.00	\$0.00	\$0.00	\$0.00	\$376.34
5740 - MISCELLANEOUS MAINTENANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<u>Total MAINTENANCE EXPENSE</u>	\$779.80	\$10.19	\$497.73	\$6,382.37	\$467.36	\$8,137.45
<u>UTILITIES</u>						
5830 - WATER/SEWER	\$0.00	\$2,894.91	\$0.00	\$0.00	\$3,215.21	\$6,110.12
<u>Total UTILITIES</u>	\$0.00	\$2,894.91	\$0.00	\$0.00	\$3,215.21	\$6,110.12
<u>FINANCIAL</u>						
6050 - INCOME TAXES	\$0.00	\$0.00	\$1,335.18	(\$1,150.18)	\$0.00	\$185.00
<u>Total FINANCIAL</u>	\$0.00	\$0.00	\$1,335.18	(\$1,150.18)	\$0.00	\$185.00
<u>OTHER EXPENSES</u>						
7020 - RESERVE CONTRIBUTION	\$4,341.67	\$4,341.67	\$4,341.67	\$4,341.67	\$4,341.67	\$21,708.35
7021 - RESERVE INTEREST	\$643.43	\$507.10	\$978.76	\$539.81	\$261.11	\$2,930.21
<u>Total OTHER EXPENSES</u>	\$4,985.10	\$4,848.77	\$5,320.43	\$4,881.48	\$4,602.78	\$24,638.56

Greensboro Condominium Owners Association
Income Statement - 902 - Greensboro Two Bedroom
1/1/2020 - 5/31/2020

	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	YTD
<i>Total Expense</i>	\$5,764.90	\$7,753.87	\$7,153.34	\$10,433.67	\$8,365.35	\$39,471.13
Operating Net Income	\$1,958.50	(\$16.80)	\$905.39	(\$2,813.89)	(\$1,024.27)	(\$991.07)
Net Income	\$1,958.50	(\$16.80)	\$905.39	(\$2,813.89)	(\$1,024.27)	(\$991.07)

Greensboro Condominium Owners Association
Income Statement - 903 - Greensboro Three Bedroom
1/1/2020 - 5/31/2020

	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	YTD
Income						
<u>INCOME</u>						
4200 - ASSOCIATION FEES	\$32,195.28	\$32,195.28	\$32,195.28	\$32,195.28	\$32,195.28	\$160,976.40
4203 - FEE ALLOCATION	(\$18,898.58)	(\$18,898.58)	(\$18,898.58)	(\$18,898.58)	(\$18,898.58)	(\$94,492.90)
4310 - LATE FEES	\$75.00	\$25.00	\$0.00	\$0.00	\$0.00	\$100.00
4340 - MOVE IN/MOVE OUT FEES	\$0.00	\$0.00	\$150.00	\$225.00	\$0.00	\$375.00
4350 - PARTY ROOM INCOME	\$0.00	\$150.00	\$0.00	\$0.00	\$0.00	\$150.00
4430 - RESERVE INVESTMENT INCOME	\$867.37	\$800.04	\$1,858.35	\$600.20	\$495.06	\$4,621.02
<u>Total INCOME</u>	\$14,239.07	\$14,271.74	\$15,305.05	\$14,121.90	\$13,791.76	\$71,729.52
<i>Total Income</i>	\$14,239.07	\$14,271.74	\$15,305.05	\$14,121.90	\$13,791.76	\$71,729.52

Expense						
<u>ADMINISTRATIVE EXPENSES</u>						
5070 - LEGAL EXPENSE GENERAL	\$0.00	\$0.00	\$0.00	\$400.00	\$0.00	\$400.00
5075 - COLLECTION EXPENSE TO ATTRNY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5090 - CONSULTING FEES	\$0.00	\$0.00	\$1,603.77	\$131.25	\$0.00	\$1,735.02
<u>Total ADMINISTRATIVE EXPENSES</u>	\$0.00	\$0.00	\$1,603.77	\$531.25	\$0.00	\$2,135.02

<u>MAINTENANCE EXPENSE</u>						
5405 - OWNER CHARGEBACK MAINTENANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5409 - EXTERIOR REPAIRS	\$0.00	\$0.00	\$0.00	\$11,750.00	\$0.00	\$11,750.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$0.00	\$0.00	\$0.00	\$49.50	\$0.00	\$49.50
5412 - ROOF	\$0.00	\$0.00	\$0.00	\$0.00	\$354.34	\$354.34
5414 - SECURITY LOCKS COMMON AREA	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5418 - MAINTENANCE SUPPLIES	\$0.00	\$0.00	\$0.00	\$107.46	\$47.80	\$155.26
5425 - MECHANICAL & ELECTRICAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5429 - HVAC CONTRACT	\$0.00	\$0.00	\$0.00	\$906.50	\$0.00	\$906.50
5433 - WATER SOFTENER	\$240.34	\$163.44	\$0.00	\$386.40	\$511.33	\$1,301.51
5480 - EXTERMINATING	\$0.00	\$21.47	\$150.54	\$173.53	\$2.59	\$348.13
<u>Total MAINTENANCE EXPENSE</u>	\$240.34	\$184.91	\$150.54	\$13,373.39	\$916.06	\$14,865.24

UTILITIES

Greensboro Condominium Owners Association
Income Statement - 903 - Greensboro Three Bedroom
1/1/2020 - 5/31/2020

	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	YTD
5830 - WATER/SEWER	\$0.00	\$6,436.31	\$0.00	\$0.00	\$7,049.09	\$13,485.40
<u>Total UTILITIES</u>	\$0.00	\$6,436.31	\$0.00	\$0.00	\$7,049.09	\$13,485.40
FINANCIAL						
6050 - INCOME TAXES	\$0.00	\$0.00	\$1,780.24	(\$1,430.24)	\$0.00	\$350.00
<u>Total FINANCIAL</u>	\$0.00	\$0.00	\$1,780.24	(\$1,430.24)	\$0.00	\$350.00
OTHER EXPENSES						
7020 - RESERVE CONTRIBUTION	\$7,333.33	\$7,333.33	\$7,333.33	\$7,333.33	\$7,333.33	\$36,666.65
7021 - RESERVE INTEREST	\$867.37	\$800.04	\$1,858.35	\$600.20	\$495.06	\$4,621.02
<u>Total OTHER EXPENSES</u>	\$8,200.70	\$8,133.37	\$9,191.68	\$7,933.53	\$7,828.39	\$41,287.67
<i>Total Expense</i>	\$8,441.04	\$14,754.59	\$12,726.23	\$20,407.93	\$15,793.54	\$72,123.33
Operating Net Income	\$5,798.03	(\$482.85)	\$2,578.82	(\$6,286.03)	(\$2,001.78)	(\$393.81)
Net Income	\$5,798.03	(\$482.85)	\$2,578.82	(\$6,286.03)	(\$2,001.78)	(\$393.81)

Greensboro Condominium Owners Association
Income Statement - 904 - Greensboro Condos
1/1/2020 - 5/31/2020

	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	YTD
<u>Total MAINTENANCE EXPENSE</u>	\$5,125.60	\$3,144.20	\$5,762.38	\$6,399.15	\$4,492.02	\$24,923.35
<u>ASSOCIATION UNIT</u>						
5754 - ASSOCIATION UNIT MAINTENANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<u>Total ASSOCIATION UNIT</u>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<u>UTILITIES</u>						
5810 - ELECTRIC	\$0.00	\$690.33	\$1,306.21	\$1,276.60	\$999.96	\$4,273.10
5820 - GAS	(\$1,124.82)	\$5,592.89	\$5,533.75	\$3,991.91	\$3,371.59	\$17,365.32
5830 - WATER/SEWER	\$0.00	\$15,401.82	\$0.00	\$0.00	\$16,059.46	\$31,461.28
<u>Total UTILITIES</u>	(\$1,124.82)	\$21,685.04	\$6,839.96	\$5,268.51	\$20,431.01	\$53,099.70
<u>FINANCIAL</u>						
6005 - REAL ESTATE TAXES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
6050 - INCOME TAXES	\$0.00	\$0.00	\$2,924.68	(\$2,019.68)	\$0.00	\$905.00
<u>Total FINANCIAL</u>	\$0.00	\$0.00	\$2,924.68	(\$2,019.68)	\$0.00	\$905.00
<u>OTHER EXPENSES</u>						
7018 - ROOF RESERVES	\$2,333.33	\$2,333.33	\$2,333.33	\$2,333.33	\$2,333.33	\$11,666.65
7020 - RESERVE CONTRIBUTION	\$9,416.67	\$9,416.67	\$9,416.67	\$9,416.67	\$9,416.67	\$47,083.35
7021 - RESERVE INTEREST	\$1,121.19	\$1,352.04	\$3,789.45	\$1,189.21	\$746.25	\$8,198.14
<u>Total OTHER EXPENSES</u>	\$12,871.19	\$13,102.04	\$15,539.45	\$12,939.21	\$12,496.25	\$66,948.14
<i>Total Expense</i>	\$17,222.72	\$38,395.32	\$31,537.01	\$22,821.85	\$37,710.12	\$147,687.02
Operating Net Income	\$14,295.67	(\$7,056.08)	\$2,758.98	\$8,263.56	(\$6,541.67)	\$11,720.46
Net Income	\$14,295.67	(\$7,056.08)	\$2,758.98	\$8,263.56	(\$6,541.67)	\$11,720.46

Greensboro Condominium Owners Association
Income Statement - 905 - Greensboro Common Area
1/1/2020 - 5/31/2020

	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	YTD
Income						
<u>INCOME</u>						
4203 - FEE ALLOCATION	\$59,097.83	\$59,097.83	\$59,097.83	\$59,097.83	\$59,097.83	\$295,489.15
4420 - OPERATING INTEREST INCOME	\$0.29	\$0.27	\$0.16	\$0.12	\$0.12	\$0.96
4430 - RESERVE INVESTMENT INCOME	\$162.70	\$159.13	\$66.15	\$50.96	\$250.90	\$689.84
<u>Total INCOME</u>	<u>\$59,260.82</u>	<u>\$59,257.23</u>	<u>\$59,164.14</u>	<u>\$59,148.91</u>	<u>\$59,348.85</u>	<u>\$296,179.95</u>
<i>Total Income</i>	\$59,260.82	\$59,257.23	\$59,164.14	\$59,148.91	\$59,348.85	\$296,179.95

Expense						
<u>ADMINISTRATIVE EXPENSES</u>						
5010 - AUDIT & TAXES	\$0.00	\$0.00	\$0.00	\$4,360.00	\$0.00	\$4,360.00
5070 - LEGAL EXPENSE GENERAL	\$0.00	\$1,000.00	\$1,840.00	\$120.00	\$0.00	\$2,960.00
5090 - CONSULTING FEES	\$0.00	\$1,376.25	\$437.50	\$350.00	\$0.00	\$2,163.75
5100 - DUES & SUBSCRIPTIONS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5110 - EDUCATION	\$157.00	\$0.00	\$0.00	\$0.00	\$0.00	\$157.00
5174 - LICENSES & PERMITS	\$0.00	\$0.00	\$463.00	\$0.00	\$0.00	\$463.00
5175 - MANAGEMENT FEES	\$4,425.00	\$4,425.00	\$4,275.00	\$4,675.00	\$4,675.00	\$22,475.00
5176 - MEMBERSHIP/BOARD MTG	\$0.00	\$291.00	\$135.00	\$0.00	\$0.00	\$426.00
5177 - MILEAGE	\$0.00	\$0.00	\$99.00	\$0.00	\$0.00	\$99.00
5292 - OFFICE SUPPLIES	\$0.00	\$124.19	\$1,456.24	(\$79.03)	\$83.73	\$1,585.13
5310 - POSTAGE	\$0.00	\$45.20	\$54.65	\$41.90	\$38.90	\$180.65
5320 - COPYING	\$0.00	\$486.80	\$787.40	\$505.40	\$622.80	\$2,402.40
5355 - TELEPHONE	\$718.87	\$392.12	\$309.82	\$392.02	\$162.50	\$1,975.33
5390 - MISCELLANEOUS ADMIN	\$0.00	\$0.00	\$0.00	\$150.00	\$750.00	\$900.00
<u>Total ADMINISTRATIVE EXPENSES</u>	<u>\$5,300.87</u>	<u>\$8,140.56</u>	<u>\$9,857.61</u>	<u>\$10,515.29</u>	<u>\$6,332.93</u>	<u>\$40,147.26</u>

<u>MAINTENANCE EXPENSE</u>						
5414 - SECURITY LOCKS COMMON AREA	\$0.00	\$167.27	\$0.00	\$567.78	\$198.48	\$933.53
5417 - GARAGE DOOR MAINTENANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5418 - MAINTENANCE SUPPLIES	\$49.42	\$141.46	\$197.84	\$396.43	\$609.20	\$1,394.35
5425 - MECHANICAL & ELECTRICAL	\$0.00	\$663.07	\$0.00	\$125.00	\$485.00	\$1,273.07
5460 - CLEANING CONTRACT & SUPPLIES	\$582.79	\$661.64	\$656.35	\$1,200.75	\$593.50	\$3,695.03
5480 - EXTERMINATING	\$0.00	\$0.00	\$930.10	\$153.25	\$774.74	\$1,858.09
5525 - PARKING LOT	\$942.70	\$194.02	\$0.00	\$0.00	\$0.00	\$1,136.72

Greensboro Condominium Owners Association
Income Statement - 905 - Greensboro Common Area
1/1/2020 - 5/31/2020

	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	YTD
5530 - LAWN CARE CONTRACT	\$0.00	\$0.00	\$0.00	\$4,134.65	\$4,134.65	\$8,269.30
5540 - SNOW REMOVAL CONTRACT	\$4,134.65	\$6,129.65	\$7,144.65	\$0.00	\$0.00	\$17,408.95
5541 - SNOW SUPPLIES	\$1,050.58	\$1,008.61	\$836.12	\$0.00	\$0.00	\$2,895.31
5571 - LANDSCAPING COMM	\$0.00	\$1,301.70	\$0.00	\$2,025.00	\$0.00	\$3,326.70
5580 - TREES	\$0.00	\$0.00	\$8,131.45	\$150.00	\$429.10	\$8,710.55
5650 - REFUSE REMOVAL	\$3,179.01	\$2,562.79	\$2,600.36	\$2,922.80	\$2,487.64	\$13,752.60
5710 - POOL & TENNIS	\$0.00	\$0.00	\$0.00	\$0.00	\$392.51	\$392.51
5720 - TOOLS & EQUIPMENT	\$0.00	\$328.97	\$13.91	\$0.00	\$0.00	\$342.88
5740 - MISCELLANEOUS MAINTENANCE	\$0.00	\$81.07	\$51.18	\$0.00	\$0.00	\$132.25
<u>Total MAINTENANCE EXPENSE</u>	\$9,939.15	\$13,240.25	\$20,561.96	\$11,675.66	\$10,104.82	\$65,521.84
<u>ASSOCIATION UNIT</u>						
5750 - ASSOCIATION UNIT RENT	(\$2,380.00)	(\$2,380.00)	(\$2,380.00)	(\$2,380.00)	(\$2,380.00)	(\$11,900.00)
5751 - ASSOCIATION UNIT ASSOC FEE	\$906.70	\$906.70	\$906.70	\$906.70	\$906.70	\$4,533.50
5752 - ASSOCIATION UNIT LAUNDRY FEE	\$18.66	\$18.66	\$18.66	\$18.66	\$18.66	\$93.30
5753 - ASSOCIATION UNIT PROPERTY TAXES	\$0.00	\$0.00	\$0.00	\$0.00	\$2,439.84	\$2,439.84
5754 - ASSOCIATION UNIT MAINTENANCE	\$0.00	\$0.00	\$0.00	\$175.24	\$0.00	\$175.24
5756 - UNIT LEASING EXPENSES	\$280.00	\$180.00	\$180.00	\$180.00	\$180.00	\$1,000.00
<u>Total ASSOCIATION UNIT</u>	(\$1,174.64)	(\$1,274.64)	(\$1,274.64)	(\$1,099.40)	\$1,165.20	(\$3,658.12)
<u>PAYROLL EXPENSE</u>						
5776 - PAYROLL	\$9,534.30	\$8,477.74	\$8,172.12	\$8,791.76	\$9,926.88	\$44,902.80
5788 - EMPLOYEE HEALTH BENEFITS	\$480.24	\$480.24	\$480.24	\$480.24	\$480.24	\$2,401.20
5790 - PAYROLL TAXES	\$1,079.50	\$924.73	\$860.74	\$919.98	\$1,021.30	\$4,806.25
<u>Total PAYROLL EXPENSE</u>	\$11,094.04	\$9,882.71	\$9,513.10	\$10,191.98	\$11,428.42	\$52,110.25
<u>UTILITIES</u>						
5810 - ELECTRIC	\$0.00	\$375.05	\$437.91	\$388.18	\$506.48	\$1,707.62
5820 - GAS	\$135.88	\$158.31	\$149.82	\$95.39	\$72.20	\$611.60
5830 - WATER/SEWER	\$0.00	\$123.60	\$0.00	\$0.00	\$177.76	\$301.36
5840 - CABLE TV	\$126.32	\$132.78	\$132.78	\$132.78	\$132.78	\$657.44
<u>Total UTILITIES</u>	\$262.20	\$789.74	\$720.51	\$616.35	\$889.22	\$3,278.02
<u>INSURANCE EXPENSES</u>						
5910 - COMMERCIAL INSURANCE	\$6,927.81	\$6,932.91	\$6,932.91	\$6,824.75	\$6,955.75	\$34,574.13
5915 - WORKERS COMP INSURANCE	\$50.58	\$50.58	\$1,089.73	\$50.58	\$50.58	\$1,292.05
<u>Total INSURANCE EXPENSES</u>	\$6,978.39	\$6,983.49	\$8,022.64	\$6,875.33	\$7,006.33	\$35,866.18

Greensboro Condominium Owners Association
Income Statement - 905 - Greensboro Common Area
1/1/2020 - 5/31/2020

	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	YTD
<u>FINANCIAL</u>						
6050 - INCOME TAXES	\$0.00	\$0.00	\$317.90	(\$199.90)	\$0.00	\$118.00
<u>Total FINANCIAL</u>	\$0.00	\$0.00	\$317.90	(\$199.90)	\$0.00	\$118.00
<u>OTHER EXPENSES</u>						
7020 - RESERVE CONTRIBUTION	\$17,000.00	\$17,000.00	\$17,000.00	\$17,000.00	\$17,000.00	\$85,000.00
7021 - RESERVE INTEREST	\$162.70	\$159.13	\$66.15	\$50.96	\$250.90	\$689.84
<u>Total OTHER EXPENSES</u>	\$17,162.70	\$17,159.13	\$17,066.15	\$17,050.96	\$17,250.90	\$85,689.84
<i>Total Expense</i>	\$49,562.71	\$54,921.24	\$64,785.23	\$55,626.27	\$54,177.82	\$279,073.27
Operating Net Income	\$9,698.11	\$4,335.99	(\$5,621.09)	\$3,522.64	\$5,171.03	\$17,106.68
Net Income	\$9,698.11	\$4,335.99	(\$5,621.09)	\$3,522.64	\$5,171.03	\$17,106.68

Greensboro Condominium Owners Association
Budget Comparison Report - 902 - Greensboro Two Bedroom
5/1/2020 - 5/31/2020

	5/1/2020 - 5/31/2020			1/1/2020 - 5/31/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>INCOME</u>							
4200 - ASSOCIATION FEES	\$17,691.14	\$17,691.17	(\$0.03)	\$88,455.70	\$88,455.85	(\$0.15)	\$212,294.00
4203 - FEE ALLOCATION	(\$10,611.17)	(\$10,611.17)	\$0.00	(\$53,055.85)	(\$53,055.85)	\$0.00	(\$127,334.00)
4340 - MOVE IN/MOVE OUT FEES	\$0.00	\$25.00	(\$25.00)	\$150.00	\$125.00	\$25.00	\$300.00
4350 - PARTY ROOM INCOME	\$0.00	\$7.50	(\$7.50)	\$0.00	\$37.50	(\$37.50)	\$90.00
4430 - RESERVE INVESTMENT INCOME	\$261.11	\$488.50	(\$227.39)	\$2,930.21	\$2,442.50	\$487.71	\$5,862.00
<u>Total INCOME</u>	\$7,341.08	\$7,601.00	(\$259.92)	\$38,480.06	\$38,005.00	\$475.06	\$91,212.00
Total Income	\$7,341.08	\$7,601.00	(\$259.92)	\$38,480.06	\$38,005.00	\$475.06	\$91,212.00
Expense							
<u>ADMINISTRATIVE EXPENSES</u>							
5070 - LEGAL EXPENSE GENERAL	\$80.00	\$20.83	(\$59.17)	\$400.00	\$104.15	(\$295.85)	\$250.00
5090 - CONSULTING FEES	\$0.00	\$145.83	\$145.83	\$0.00	\$729.15	\$729.15	\$1,750.00
<u>Total ADMINISTRATIVE EXPENSES</u>	\$80.00	\$166.66	\$86.66	\$400.00	\$833.30	\$433.30	\$2,000.00
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$0.00	\$833.33	\$833.33	\$5,750.00	\$4,166.65	(\$1,583.35)	\$10,000.00
5410 - PAINTING/SIDING	\$0.00	\$83.33	\$83.33	\$0.00	\$416.65	\$416.65	\$1,000.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$0.00	\$125.00	\$125.00	\$0.00	\$625.00	\$625.00	\$1,500.00
5412 - ROOF	\$464.16	\$300.00	(\$164.16)	\$1,355.16	\$1,500.00	\$144.84	\$3,600.00
5418 - MAINTENANCE SUPPLIES	\$3.20	\$25.00	\$21.80	\$62.45	\$125.00	\$62.55	\$300.00
5429 - HVAC CONTRACT	\$0.00	\$116.67	\$116.67	\$593.50	\$583.35	(\$10.15)	\$1,400.00
5435 - SEWER/DRAIN	\$0.00	\$62.50	\$62.50	\$0.00	\$312.50	\$312.50	\$750.00
5480 - EXTERMINATING	\$0.00	\$66.67	\$66.67	\$376.34	\$333.35	(\$42.99)	\$800.00
<u>Total MAINTENANCE EXPENSE</u>	\$467.36	\$1,612.50	\$1,145.14	\$8,137.45	\$8,062.50	(\$74.95)	\$19,350.00
<u>UTILITIES</u>							
5830 - WATER/SEWER	\$3,215.21	\$2,750.00	(\$465.21)	\$6,110.12	\$5,500.00	(\$610.12)	\$11,000.00
5840 - CABLE TV	\$0.00	\$33.33	\$33.33	\$0.00	\$166.65	\$166.65	\$400.00
<u>Total UTILITIES</u>	\$3,215.21	\$2,783.33	(\$431.88)	\$6,110.12	\$5,666.65	(\$443.47)	\$11,400.00
<u>FINANCIAL</u>							
6010 - BAD DEBT	\$0.00	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$500.00
6050 - INCOME TAXES	\$0.00	\$0.00	\$0.00	\$185.00	\$0.00	(\$185.00)	\$0.00
<u>Total FINANCIAL</u>	\$0.00	\$41.67	\$41.67	\$185.00	\$208.35	\$23.35	\$500.00
<u>OTHER EXPENSES</u>							
7020 - RESERVE CONTRIBUTION	\$4,341.67	\$4,341.67	\$0.00	\$21,708.35	\$21,708.35	\$0.00	\$52,100.00
7021 - RESERVE INTEREST	\$261.11	\$488.50	\$227.39	\$2,930.21	\$2,442.50	(\$487.71)	\$5,862.00
<u>Total OTHER EXPENSES</u>	\$4,602.78	\$4,830.17	\$227.39	\$24,638.56	\$24,150.85	(\$487.71)	\$57,962.00
Total Expense	\$8,365.35	\$9,434.33	\$1,068.98	\$39,471.13	\$38,921.65	(\$549.48)	\$91,212.00
Operating Net Income	(\$1,024.27)	(\$1,833.33)	\$809.06	(\$991.07)	(\$916.65)	(\$74.42)	\$0.00
Net Income	(\$1,024.27)	(\$1,833.33)	\$809.06	(\$991.07)	(\$916.65)	(\$74.42)	\$0.00

Greensboro Condominium Owners Association
Budget Comparison Report - 903 - Greensboro Three Bedroom
5/1/2020 - 5/31/2020

	5/1/2020 - 5/31/2020			1/1/2020 - 5/31/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>INCOME</u>							
4200 - ASSOCIATION FEES	\$32,195.28	\$32,195.25	\$0.03	\$160,976.40	\$160,976.25	\$0.15	\$386,343.00
4203 - FEE ALLOCATION	(\$18,898.58)	(\$18,898.58)	\$0.00	(\$94,492.90)	(\$94,492.90)	\$0.00	(\$226,783.00)
4310 - LATE FEES	\$0.00	\$0.00	\$0.00	\$100.00	\$0.00	\$100.00	\$0.00
4340 - MOVE IN/MOVE OUT FEES	\$0.00	\$37.50	(\$37.50)	\$375.00	\$187.50	\$187.50	\$450.00
4350 - PARTY ROOM INCOME	\$0.00	\$20.00	(\$20.00)	\$150.00	\$100.00	\$50.00	\$240.00
4430 - RESERVE INVESTMENT INCOME	\$495.06	\$908.67	(\$413.61)	\$4,621.02	\$4,543.35	\$77.67	\$10,904.00
<u>Total INCOME</u>	\$13,791.76	\$14,262.84	(\$471.08)	\$71,729.52	\$71,314.20	\$415.32	\$171,154.00
Total Income	\$13,791.76	\$14,262.84	(\$471.08)	\$71,729.52	\$71,314.20	\$415.32	\$171,154.00
Expense							
<u>ADMINISTRATIVE EXPENSES</u>							
5070 - LEGAL EXPENSE GENERAL	\$0.00	\$41.67	\$41.67	\$400.00	\$208.35	(\$191.65)	\$500.00
5090 - CONSULTING FEES	\$0.00	\$208.33	\$208.33	\$1,735.02	\$1,041.65	(\$693.37)	\$2,500.00
<u>Total ADMINISTRATIVE EXPENSES</u>	\$0.00	\$250.00	\$250.00	\$2,135.02	\$1,250.00	(\$885.02)	\$3,000.00
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$0.00	\$1,937.50	\$1,937.50	\$11,750.00	\$9,687.50	(\$2,062.50)	\$23,250.00
5410 - PAINTING/SIDING	\$0.00	\$83.33	\$83.33	\$0.00	\$416.65	\$416.65	\$1,000.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$0.00	\$291.67	\$291.67	\$49.50	\$1,458.35	\$1,408.85	\$3,500.00
5412 - ROOF	\$354.34	\$312.50	(\$41.84)	\$354.34	\$1,562.50	\$1,208.16	\$3,750.00
5418 - MAINTENANCE SUPPLIES	\$47.80	\$62.50	\$14.70	\$155.26	\$312.50	\$157.24	\$750.00
5429 - HVAC CONTRACT	\$0.00	\$300.00	\$300.00	\$906.50	\$1,500.00	\$593.50	\$3,600.00
5433 - WATER SOFTENER	\$511.33	\$291.67	(\$219.66)	\$1,301.51	\$1,458.35	\$156.84	\$3,500.00
5435 - SEWER/DRAIN	\$0.00	\$83.33	\$83.33	\$0.00	\$416.65	\$416.65	\$1,000.00
5480 - EXTERMINATING	\$2.59	\$33.33	\$30.74	\$348.13	\$166.65	(\$181.48)	\$400.00
<u>Total MAINTENANCE EXPENSE</u>	\$916.06	\$3,395.83	\$2,479.77	\$14,865.24	\$16,979.15	\$2,113.91	\$40,750.00
<u>UTILITIES</u>							
5830 - WATER/SEWER	\$7,049.09	\$6,750.00	(\$299.09)	\$13,485.40	\$13,500.00	\$14.60	\$27,000.00
5840 - CABLE TV	\$0.00	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$500.00
<u>Total UTILITIES</u>	\$7,049.09	\$6,791.67	(\$257.42)	\$13,485.40	\$13,708.35	\$222.95	\$27,500.00
<u>FINANCIAL</u>							
6010 - BAD DEBT	\$0.00	\$83.33	\$83.33	\$0.00	\$416.65	\$416.65	\$1,000.00
6050 - INCOME TAXES	\$0.00	\$0.00	\$0.00	\$350.00	\$0.00	(\$350.00)	\$0.00
<u>Total FINANCIAL</u>	\$0.00	\$83.33	\$83.33	\$350.00	\$416.65	\$66.65	\$1,000.00
<u>OTHER EXPENSES</u>							
7020 - RESERVE CONTRIBUTION	\$7,333.33	\$7,333.33	\$0.00	\$36,666.65	\$36,666.65	\$0.00	\$88,000.00
7021 - RESERVE INTEREST	\$495.06	\$908.67	\$413.61	\$4,621.02	\$4,543.35	(\$77.67)	\$10,904.00
<u>Total OTHER EXPENSES</u>	\$7,828.39	\$8,242.00	\$413.61	\$41,287.67	\$41,210.00	(\$77.67)	\$98,904.00
Total Expense	\$15,793.54	\$18,762.83	\$2,969.29	\$72,123.33	\$73,564.15	\$1,440.82	\$171,154.00
Operating Net Income	(\$2,001.78)	(\$4,499.99)	\$2,498.21	(\$393.81)	(\$2,249.95)	\$1,856.14	\$0.00

Greensboro Condominium Owners Association
Budget Comparison Report - 903 - Greensboro Three Bedroom
5/1/2020 - 5/31/2020

5/1/2020 - 5/31/2020	1/1/2020 - 5/31/2020
----------------------	----------------------

	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Net Income	(\$2,001.78)	(\$4,499.99)	\$2,498.21	(\$393.81)	(\$2,249.95)	\$1,856.14	\$0.00

Greensboro Condominium Owners Association
Budget Comparison Report - 904 - Greensboro Condos
5/1/2020 - 5/31/2020

	5/1/2020 - 5/31/2020			1/1/2020 - 5/31/2020			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>INCOME</u>							
4200 - ASSOCIATION FEES	\$57,605.16	\$57,605.25	(\$0.09)	\$288,025.80	\$288,026.25	(\$0.45)	\$691,263.00
4203 - FEE ALLOCATION	(\$29,588.08)	(\$29,588.08)	\$0.00	(\$147,940.40)	(\$147,940.40)	\$0.00	(\$355,057.00)
4310 - LATE FEES	\$275.00	\$0.00	\$275.00	\$1,048.34	\$0.00	\$1,048.34	\$0.00
4340 - MOVE IN/MOVE OUT FEES	\$600.00	\$150.00	\$450.00	\$2,250.00	\$750.00	\$1,500.00	\$1,800.00
4350 - PARTY ROOM INCOME	\$0.00	\$12.50	(\$12.50)	\$175.00	\$62.50	\$112.50	\$150.00
4430 - RESERVE INVESTMENT INCOME	\$746.25	\$1,552.50	(\$806.25)	\$8,198.14	\$7,762.50	\$435.64	\$18,630.00
4440 - LAUNDRY INCOME	\$1,530.12	\$1,366.17	\$163.95	\$7,650.60	\$6,830.85	\$819.75	\$16,394.00
<u>Total INCOME</u>	\$31,168.45	\$31,098.34	\$70.11	\$159,407.48	\$155,491.70	\$3,915.78	\$373,180.00
Total Income	\$31,168.45	\$31,098.34	\$70.11	\$159,407.48	\$155,491.70	\$3,915.78	\$373,180.00
Expense							
<u>ADMINISTRATIVE EXPENSES</u>							
5174 - LICENSES & PERMITS	\$0.00	\$20.83	\$20.83	\$175.00	\$104.15	(\$70.85)	\$250.00
5355 - TELEPHONE	\$290.84	\$333.33	\$42.49	\$1,635.83	\$1,666.65	\$30.82	\$4,000.00
<u>Total ADMINISTRATIVE EXPENSES</u>	\$290.84	\$354.16	\$63.32	\$1,810.83	\$1,770.80	(\$40.03)	\$4,250.00
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$0.00	\$91.67	\$91.67	\$1,450.00	\$458.35	(\$991.65)	\$1,100.00
5410 - PAINTING/SIDING	\$0.00	\$20.83	\$20.83	\$0.00	\$104.15	\$104.15	\$250.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$0.00	\$500.00	\$500.00	\$80.00	\$2,500.00	\$2,420.00	\$6,000.00
5412 - ROOF	\$535.02	\$916.67	\$381.65	\$3,865.53	\$4,583.35	\$717.82	\$11,000.00
5414 - SECURITY LOCKS COMMON AREA	\$0.00	\$183.33	\$183.33	\$2,673.19	\$916.65	(\$1,756.54)	\$2,200.00
5418 - MAINTENANCE SUPPLIES	\$158.57	\$291.67	\$133.10	\$1,033.49	\$1,458.35	\$424.86	\$3,500.00
5420 - APPLIANCE REPLACE/REPAIR	\$587.10	\$416.67	(\$170.43)	\$1,463.29	\$2,083.35	\$620.06	\$5,000.00
5425 - MECHANICAL & ELECTRICAL	\$0.00	\$83.33	\$83.33	\$607.95	\$416.65	(\$191.30)	\$1,000.00
5429 - HVAC CONTRACT	\$755.28	\$291.67	(\$463.61)	\$2,045.44	\$1,458.35	(\$587.09)	\$3,500.00
5431 - WATER HEATER	\$0.00	\$83.33	\$83.33	\$307.31	\$416.65	\$109.34	\$1,000.00
5433 - WATER SOFTENER	\$844.33	\$250.00	(\$594.33)	\$1,457.48	\$1,250.00	(\$207.48)	\$3,000.00
5434 - PLUMBING	\$176.00	\$250.00	\$74.00	\$1,709.24	\$1,250.00	(\$459.24)	\$3,000.00
5435 - SEWER/DRAIN	\$0.00	\$83.33	\$83.33	\$0.00	\$416.65	\$416.65	\$1,000.00
5445 - LOBBY/DECORATION/AESTHETICS	\$0.00	\$20.83	\$20.83	\$0.00	\$104.15	\$104.15	\$250.00
5450 - CARPETS DRAPERY CLEANING	\$0.00	\$333.33	\$333.33	\$0.00	\$1,666.65	\$1,666.65	\$4,000.00
5460 - CLEANING CONTRACT & SUPPLIES	\$1,435.72	\$1,666.67	\$230.95	\$7,302.65	\$8,333.35	\$1,030.70	\$20,000.00
5480 - EXTERMINATING	\$0.00	\$250.00	\$250.00	\$927.78	\$1,250.00	\$322.22	\$3,000.00
5575 - FENCING	\$0.00	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$500.00
<u>Total MAINTENANCE EXPENSE</u>	\$4,492.02	\$5,775.00	\$1,282.98	\$24,923.35	\$28,875.00	\$3,951.65	\$69,300.00
<u>UTILITIES</u>							
5810 - ELECTRIC	\$999.96	\$1,250.00	\$250.04	\$4,273.10	\$6,250.00	\$1,976.90	\$15,000.00
5820 - GAS	\$3,371.59	\$4,000.00	\$628.41	\$17,365.32	\$20,000.00	\$2,634.68	\$48,000.00
5830 - WATER/SEWER	\$16,059.46	\$18,750.00	\$2,690.54	\$31,461.28	\$37,500.00	\$6,038.72	\$75,000.00
5840 - CABLE TV	\$0.00	\$83.33	\$83.33	\$0.00	\$416.65	\$416.65	\$1,000.00
<u>Total UTILITIES</u>	\$20,431.01	\$24,083.33	\$3,652.32	\$53,099.70	\$64,166.65	\$11,066.95	\$139,000.00
<u>FINANCIAL</u>							

Greensboro Condominium Owners Association
Budget Comparison Report - 904 - Greensboro Condos
5/1/2020 - 5/31/2020

	5/1/2020 - 5/31/2020			1/1/2020 - 5/31/2020			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
6010 - BAD DEBT	\$0.00	\$83.33	\$83.33	\$0.00	\$416.65	\$416.65	\$1,000.00
6050 - INCOME TAXES	\$0.00	\$0.00	\$0.00	\$905.00	\$0.00	(\$905.00)	\$0.00
<u>Total FINANCIAL</u>	\$0.00	\$83.33	\$83.33	\$905.00	\$416.65	(\$488.35)	\$1,000.00
OTHER EXPENSES							
7018 - ROOF RESERVES	\$2,333.33	\$2,333.33	\$0.00	\$11,666.65	\$11,666.65	\$0.00	\$28,000.00
7020 - RESERVE CONTRIBUTION	\$9,416.67	\$9,416.67	\$0.00	\$47,083.35	\$47,083.35	\$0.00	\$113,000.00
7021 - RESERVE INTEREST	\$746.25	\$1,552.50	\$806.25	\$8,198.14	\$7,762.50	(\$435.64)	\$18,630.00
<u>Total OTHER EXPENSES</u>	\$12,496.25	\$13,302.50	\$806.25	\$66,948.14	\$66,512.50	(\$435.64)	\$159,630.00
Total Expense	\$37,710.12	\$43,598.32	\$5,888.20	\$147,687.02	\$161,741.60	\$14,054.58	\$373,180.00
Operating Net Income	(\$6,541.67)	(\$12,499.98)	\$5,958.31	\$11,720.46	(\$6,249.90)	\$17,970.36	\$0.00
Net Income	(\$6,541.67)	(\$12,499.98)	\$5,958.31	\$11,720.46	(\$6,249.90)	\$17,970.36	\$0.00

Greensboro Condominium Owners Association
Budget Comparison Report - 905 - Greensboro Common Area
5/1/2020 - 5/31/2020

	5/1/2020 - 5/31/2020			1/1/2020 - 5/31/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>INCOME</u>							
4203 - FEE ALLOCATION	\$59,097.83	\$59,097.83	\$0.00	\$295,489.15	\$295,489.15	\$0.00	\$709,174.00
4420 - OPERATING INTEREST INCOME	\$0.12	\$0.00	\$0.12	\$0.96	\$0.00	\$0.96	\$0.00
4430 - RESERVE INVESTMENT INCOME	\$250.90	\$179.25	\$71.65	\$689.84	\$896.25	(\$206.41)	\$2,151.00
<u>Total INCOME</u>	<u>\$59,348.85</u>	<u>\$59,277.08</u>	<u>\$71.77</u>	<u>\$296,179.95</u>	<u>\$296,385.40</u>	<u>(\$205.45)</u>	<u>\$711,325.00</u>
Total Income	\$59,348.85	\$59,277.08	\$71.77	\$296,179.95	\$296,385.40	(\$205.45)	\$711,325.00
Expense							
<u>ADMINISTRATIVE EXPENSES</u>							
5010 - AUDIT & TAXES	\$0.00	\$358.33	\$358.33	\$4,360.00	\$1,791.65	(\$2,568.35)	\$4,300.00
5070 - LEGAL EXPENSE GENERAL	\$0.00	\$333.33	\$333.33	\$2,960.00	\$1,666.65	(\$1,293.35)	\$4,000.00
5090 - CONSULTING FEES	\$0.00	\$583.33	\$583.33	\$2,163.75	\$2,916.65	\$752.90	\$7,000.00
5110 - EDUCATION	\$0.00	\$66.67	\$66.67	\$157.00	\$333.35	\$176.35	\$800.00
5174 - LICENSES & PERMITS	\$0.00	\$25.00	\$25.00	\$463.00	\$125.00	(\$338.00)	\$300.00
5175 - MANAGEMENT FEES	\$4,675.00	\$4,685.83	\$10.83	\$22,475.00	\$23,429.15	\$954.15	\$56,230.00
5176 - MEMBERSHIP/BOARD MTG	\$0.00	\$83.33	\$83.33	\$426.00	\$416.65	(\$9.35)	\$1,000.00
5177 - MILEAGE	\$0.00	\$200.00	\$200.00	\$99.00	\$1,000.00	\$901.00	\$2,400.00
5179 - COMMITTEE EXPENSES	\$0.00	\$100.00	\$100.00	\$0.00	\$500.00	\$500.00	\$1,200.00
5292 - OFFICE SUPPLIES	\$83.73	\$208.33	\$124.60	\$1,585.13	\$1,041.65	(\$543.48)	\$2,500.00
5310 - POSTAGE	\$38.90	\$125.00	\$86.10	\$180.65	\$625.00	\$444.35	\$1,500.00
5320 - COPYING	\$622.80	\$354.17	(\$268.63)	\$2,402.40	\$1,770.85	(\$631.55)	\$4,250.00
5355 - TELEPHONE	\$162.50	\$500.00	\$337.50	\$1,975.33	\$2,500.00	\$524.67	\$6,000.00
5390 - MISCELLANEOUS ADMIN	\$750.00	\$82.25	(\$667.75)	\$900.00	\$411.25	(\$488.75)	\$987.00
<u>Total ADMINISTRATIVE EXPENSES</u>	<u>\$6,332.93</u>	<u>\$7,705.57</u>	<u>\$1,372.64</u>	<u>\$40,147.26</u>	<u>\$38,527.85</u>	<u>(\$1,619.41)</u>	<u>\$92,467.00</u>
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$0.00	\$62.50	\$62.50	\$0.00	\$312.50	\$312.50	\$750.00
5410 - PAINTING/SIDING	\$0.00	\$62.50	\$62.50	\$0.00	\$312.50	\$312.50	\$750.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$0.00	\$62.50	\$62.50	\$0.00	\$312.50	\$312.50	\$750.00
5412 - ROOF	\$0.00	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$500.00
5413 - WINDOWS/DOORS	\$0.00	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$500.00
5414 - SECURITY LOCKS COMMON AREA	\$198.48	\$66.67	(\$131.81)	\$933.53	\$333.35	(\$600.18)	\$800.00
5417 - GARAGE DOOR MAINTENANCE	\$0.00	\$16.67	\$16.67	\$0.00	\$83.35	\$83.35	\$200.00
5418 - MAINTENANCE SUPPLIES	\$609.20	\$375.00	(\$234.20)	\$1,394.35	\$1,875.00	\$480.65	\$4,500.00
5421 - DECKS/BALCONIES/PATIOS	\$0.00	\$20.83	\$20.83	\$0.00	\$104.15	\$104.15	\$250.00
5425 - MECHANICAL & ELECTRICAL	\$485.00	\$62.50	(\$422.50)	\$1,273.07	\$312.50	(\$960.57)	\$750.00
5429 - HVAC CONTRACT	\$0.00	\$20.83	\$20.83	\$0.00	\$104.15	\$104.15	\$250.00
5431 - WATER HEATER	\$0.00	\$20.83	\$20.83	\$0.00	\$104.15	\$104.15	\$250.00
5434 - PLUMBING	\$0.00	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$500.00
5435 - SEWER/DRAIN	\$0.00	\$83.33	\$83.33	\$0.00	\$416.65	\$416.65	\$1,000.00
5445 - LOBBY/DECORATION/AESTHETICS	\$0.00	\$20.83	\$20.83	\$0.00	\$104.15	\$104.15	\$250.00
5450 - CARPETS DRAPERY CLEANING	\$0.00	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$500.00
5460 - CLEANING CONTRACT & SUPPLIES	\$593.50	\$645.83	\$52.33	\$3,695.03	\$3,229.15	(\$465.88)	\$7,750.00
5480 - EXTERMINATING	\$774.74	\$62.50	(\$712.24)	\$1,858.09	\$312.50	(\$1,545.59)	\$750.00
5520 - STREETS/WALKS/DRIVES	\$0.00	\$166.67	\$166.67	\$0.00	\$833.35	\$833.35	\$2,000.00
5525 - PARKING LOT	\$0.00	\$166.67	\$166.67	\$1,136.72	\$833.35	(\$303.37)	\$2,000.00

Greensboro Condominium Owners Association
Budget Comparison Report - 905 - Greensboro Common Area
5/1/2020 - 5/31/2020

	5/1/2020 - 5/31/2020			1/1/2020 - 5/31/2020			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
5530 - LAWN CARE CONTRACT	\$4,134.65	\$4,000.00	(\$134.65)	\$8,269.30	\$8,000.00	(\$269.30)	\$28,000.00
5540 - SNOW REMOVAL CONTRACT	\$0.00	\$0.00	\$0.00	\$17,408.95	\$15,000.00	(\$2,408.95)	\$25,000.00
5541 - SNOW SUPPLIES	\$0.00	\$0.00	\$0.00	\$2,895.31	\$4,800.00	\$1,904.69	\$6,000.00
5551 - GROUNDS SUPPLIES	\$0.00	\$83.33	\$83.33	\$0.00	\$416.65	\$416.65	\$1,000.00
5571 - LANDSCAPING COMM	\$0.00	\$1,500.00	\$1,500.00	\$3,326.70	\$7,500.00	\$4,173.30	\$18,000.00
5580 - TREES	\$429.10	\$1,250.00	\$820.90	\$8,710.55	\$6,250.00	(\$2,460.55)	\$15,000.00
5605 - IRRIGATION SYSTEM	\$0.00	\$208.33	\$208.33	\$0.00	\$1,041.65	\$1,041.65	\$2,500.00
5650 - REFUSE REMOVAL	\$2,487.64	\$2,804.17	\$316.53	\$13,752.60	\$14,020.85	\$268.25	\$33,650.00
5710 - POOL & TENNIS	\$392.51	\$750.00	\$357.49	\$392.51	\$3,750.00	\$3,357.49	\$9,000.00
5720 - TOOLS & EQUIPMENT	\$0.00	\$100.00	\$100.00	\$342.88	\$500.00	\$157.12	\$1,200.00
5740 - MISCELLANEOUS MAINTENANCE	\$0.00	\$62.50	\$62.50	\$132.25	\$312.50	\$180.25	\$750.00
Total MAINTENANCE EXPENSE	\$10,104.82	\$12,841.67	\$2,736.85	\$65,521.84	\$72,008.35	\$6,486.51	\$165,100.00
ASSOCIATION UNIT							
5750 - ASSOCIATION UNIT RENT	(\$2,380.00)	(\$2,380.00)	\$0.00	(\$11,900.00)	(\$11,900.00)	\$0.00	(\$28,560.00)
5751 - ASSOCIATION UNIT ASSOC FEE	\$906.70	\$906.67	(\$0.03)	\$4,533.50	\$4,533.35	(\$0.15)	\$10,880.00
5752 - ASSOCIATION UNIT LAUNDRY FEE	\$18.66	\$18.67	\$0.01	\$93.30	\$93.35	\$0.05	\$224.00
5753 - ASSOCIATION UNIT PROPERTY TAXES	\$2,439.84	\$2,500.00	\$60.16	\$2,439.84	\$2,500.00	\$60.16	\$5,000.00
5754 - ASSOCIATION UNIT MAINTENANCE	\$0.00	\$116.67	\$116.67	\$175.24	\$583.35	\$408.11	\$1,400.00
5756 - UNIT LEASING EXPENSES	\$180.00	\$235.42	\$55.42	\$1,000.00	\$1,177.10	\$177.10	\$2,825.00
Total ASSOCIATION UNIT	\$1,165.20	\$1,397.43	\$232.23	(\$3,658.12)	(\$3,012.85)	\$645.27	(\$8,231.00)
PAYROLL EXPENSE							
5776 - PAYROLL	\$9,926.88	\$9,379.67	(\$547.21)	\$44,902.80	\$46,898.35	\$1,995.55	\$112,556.00
5788 - EMPLOYEE HEALTH BENEFITS	\$480.24	\$1,083.33	\$603.09	\$2,401.20	\$5,416.65	\$3,015.45	\$13,000.00
5790 - PAYROLL TAXES	\$1,021.30	\$1,166.67	\$145.37	\$4,806.25	\$5,833.35	\$1,027.10	\$14,000.00
Total PAYROLL EXPENSE	\$11,428.42	\$11,629.67	\$201.25	\$52,110.25	\$58,148.35	\$6,038.10	\$139,556.00
UTILITIES							
5810 - ELECTRIC	\$506.48	\$733.33	\$226.85	\$1,707.62	\$3,666.65	\$1,959.03	\$8,800.00
5820 - GAS	\$72.20	\$250.00	\$177.80	\$611.60	\$1,250.00	\$638.40	\$3,000.00
5830 - WATER/SEWER	\$177.76	\$150.00	(\$27.76)	\$301.36	\$300.00	(\$1.36)	\$600.00
5840 - CABLE TV	\$132.78	\$125.00	(\$7.78)	\$657.44	\$625.00	(\$32.44)	\$1,500.00
Total UTILITIES	\$889.22	\$1,258.33	\$369.11	\$3,278.02	\$5,841.65	\$2,563.63	\$13,900.00
INSURANCE EXPENSES							
5910 - COMMERCIAL INSURANCE	\$6,955.75	\$8,065.17	\$1,109.42	\$34,574.13	\$40,325.85	\$5,751.72	\$96,782.00
5915 - WORKERS COMP INSURANCE	\$50.58	\$458.33	\$407.75	\$1,292.05	\$2,291.65	\$999.60	\$5,500.00
Total INSURANCE EXPENSES	\$7,006.33	\$8,523.50	\$1,517.17	\$35,866.18	\$42,617.50	\$6,751.32	\$102,282.00
FINANCIAL							
6050 - INCOME TAXES	\$0.00	\$0.00	\$0.00	\$118.00	\$0.00	(\$118.00)	\$0.00
6070 - MISC FINANCIAL EXPENSES	\$0.00	\$8.33	\$8.33	\$0.00	\$41.65	\$41.65	\$100.00
Total FINANCIAL	\$0.00	\$8.33	\$8.33	\$118.00	\$41.65	(\$76.35)	\$100.00
OTHER EXPENSES							
7020 - RESERVE CONTRIBUTION	\$17,000.00	\$17,000.00	\$0.00	\$85,000.00	\$85,000.00	\$0.00	\$204,000.00
7021 - RESERVE INTEREST	\$250.90	\$179.25	(\$71.65)	\$689.84	\$896.25	\$206.41	\$2,151.00
Total OTHER EXPENSES	\$17,250.90	\$17,179.25	(\$71.65)	\$85,689.84	\$85,896.25	\$206.41	\$206,151.00
Total Expense	\$54,177.82	\$60,543.75	\$6,365.93	\$279,073.27	\$300,068.75	\$20,995.48	\$711,325.00
Operating Net Income	\$5,171.03	(\$1,266.67)	\$6,437.70	\$17,106.68	(\$3,683.35)	\$20,790.03	\$0.00
Net Income	\$5,171.03	(\$1,266.67)	\$6,437.70	\$17,106.68	(\$3,683.35)	\$20,790.03	\$0.00

Grounds Committee Report – June 23rd, 2020

The Grounds Committee is currently not meeting, due to COVID-19.

Some highlights to share, for awareness:

- The South Side Condo Landscaping Project was tabled during the May, 2020, Board Meeting, subject to receiving an additional bid for the concrete step replacement.
- The drainage project to remedy the water issues around the Clubhouse and tennis courts was completed, during June.
- The Perennial Bed extension, at the NE corner of the property has been completed. Current sidewalk and other landscaping improvements, including regrading in this area are underway.
- The projects passed during the April, 2020, Board Meeting, affecting the North side of the 7414 Condo Building and including those 3 Bedroom Condominiums ranging between 7407 – 7451, will begin during the first week of July. This project will include sidewalk replacement, regrading and new landscaping, provided by Hage Concrete and Natures Garden.
- In recognition of a few homeowner complaints, a dying tree was removed at the NE corner of the 7412 Condo Building. The stump grinding will take place later this year.
- Thank you to John Hamblet of the 7414 Condo Building who volunteered to plant and tend to the flowers located in the planter, at entrance.
- Dorothy and her crew will be onsite at the end of this week doing weeding and other landscaping maintenance work.