

Greensboro Homeowners Association

2021 Budget

Final
11/5/2020

| | |
|----------------------|----------|
| Current Budget Year: | 2020 |
| Next Budget Year: | 2021 |
| Condo Percentage | 46.3409% |
| 2 BR Percentage | 19.2389% |
| 3 BR Percentage | 34.4202% |
| | 100% |

**GREENSBORO
2021 BUDGET**

Printed: 11/13/2020

All Departments

| | 2 BR 902 | 3 BR 903 | Condos 904 | Common 905 | Combined |
|------------------------------|-------------------|-------------------|-------------------|-------------------|---------------------|
| INCOME | | | | | |
| Income | | | | | |
| 4200 Association Fees | \$ 222,929 | \$ 405,831 | \$ 698,393 | | \$ 1,327,153 |
| 4203 Fee Allocation | \$ (125,079) | \$ (222,721) | \$ (350,887) | \$ 698,686 | \$ - |
| 4310 Late Fees | \$ - | \$ - | \$ - | | \$ - |
| 4325 Keys and Lock Charges | \$ - | \$ - | \$ - | | \$ - |
| 4330 Penalties/Fines | \$ - | \$ - | \$ - | | \$ - |
| 4340 Move-In/Out Fees | \$ 300 | \$ 450 | \$ 1,800 | | \$ 2,550 |
| 4350 Party Room Rental | \$ 90 | \$ 240 | \$ 150 | | \$ 480 |
| 4420 Operating Interest | \$ - | \$ - | \$ - | \$ - | \$ - |
| 4430 Reserve Interest Income | \$ 4,741 | \$ 8,953 | \$ 13,240 | \$ 968 | \$ 27,902 |
| 4440 Laundry Revenue | \$ - | \$ - | \$ 16,393 | \$ - | \$ 16,393 |
| Total Income | \$ 102,981 | \$ 192,753 | \$ 379,090 | \$ 699,654 | \$ 1,374,478 |

| | | | | | |
|--------------------------------------|-----------------|-----------------|-----------------|------------------|------------------|
| EXPENSES | | | | | |
| Administrative Expenses | | | | | |
| 5010 Audit/Taxes | | | | \$ 4,500 | \$ 4,500 |
| 5070 Legal Expenses | \$ 500 | \$ 500 | \$ - | \$ 12,000 | \$ 13,000 |
| 5075 Collection Expense | \$ - | \$ - | \$ - | \$ - | \$ - |
| 5090 Consulting Fees | \$ 1,900 | \$ 3,300 | \$ - | \$ 4,000 | \$ 9,200 |
| 5110 Education | | | | \$ 800 | \$ 800 |
| 5174 Licenses & Permits | | | \$ 250 | \$ 500 | \$ 750 |
| 5175 Management Fees | | | | \$ 43,920 | \$ 43,920 |
| 5176 Membership/Board Meeting | | | | \$ 1,000 | \$ 1,000 |
| 5177 Mileage | | | | \$ 1,200 | \$ 1,200 |
| 5179 Committee Expenses | | | | \$ 1,200 | \$ 1,200 |
| 5292 Office Supplies | | | | \$ 4,000 | \$ 4,000 |
| 5310 Postage | | | | \$ 1,500 | \$ 1,500 |
| 5320 Copying | | | | \$ 4,325 | \$ 4,325 |
| 5355 Telephone | | | \$ 4,800 | \$ 6,000 | \$ 10,800 |
| 5390 Miscellaneous Admin | | | | \$ 1,000 | \$ 1,000 |
| Total Administrative Expenses | \$ 2,400 | \$ 3,800 | \$ 5,050 | \$ 85,945 | \$ 97,195 |

| | | | | | |
|-----------------------------------|-----------|-----------|-----------|-----------|-----------|
| Maintenance Expenses | | | | | |
| 5409 Exterior Repairs | \$ 10,000 | \$ 25,000 | \$ 6,000 | \$ 750 | \$ 41,750 |
| 5410 Painting Expense | \$ 700 | \$ 1,000 | \$ 250 | \$ 750 | \$ 2,700 |
| 5411 Building Repairs/Dryer Vents | \$ 1,500 | \$ 3,500 | \$ 4,000 | \$ 750 | \$ 9,750 |
| 5412 Roof | \$ 3,600 | \$ 3,750 | \$ 6,000 | \$ 500 | \$ 13,850 |
| 5413 Windows/Doors | | | | \$ 500 | \$ 500 |
| 5414 Security Locks Common Area | | | \$ 4,100 | \$ 800 | \$ 4,900 |
| 5417 Garage Door Maintenance | | | | \$ 200 | \$ 200 |
| 5418 Maintenance Supplies | \$ 300 | \$ 750 | \$ 3,000 | \$ 4,500 | \$ 8,550 |
| 5420 Appliance Repair | | | \$ 7,000 | | \$ 7,000 |
| 5421 Decks/Balconies | | | \$ - | \$ 250 | \$ 250 |
| 5425 Mechanical & Electrical | | | \$ 1,000 | \$ 750 | \$ 1,750 |
| 5429 HVAC Contract | \$ 1,200 | \$ 3,600 | \$ 4,000 | \$ 250 | \$ 9,050 |
| 5431 Water Heater | | | \$ 1,000 | \$ 250 | \$ 1,250 |
| 5433 Water Softener | | \$ 3,500 | \$ 3,000 | | \$ 6,500 |
| 5434 Plumbing | \$ - | \$ - | \$ 3,000 | \$ 500 | \$ 3,500 |
| 5435 Sewer/Drain | \$ 750 | \$ 1,000 | \$ 1,000 | \$ 1,000 | \$ 3,750 |
| 5445 Lobby/Decoration | | | \$ 250 | \$ 250 | \$ 500 |
| 5450 Carpets Drapery Cleaning | | | \$ 5,600 | \$ 500 | \$ 6,100 |
| 5460 Cleaning Contract & Supplies | | | \$ 20,000 | \$ 8,230 | \$ 28,230 |
| 5480 Exterminating | \$ 750 | \$ 400 | \$ 3,000 | \$ 2,000 | \$ 6,150 |
| 5520 Streets/Walks/Drives | | | | \$ 2,000 | \$ 2,000 |
| 5525 Parking Lot | | | | \$ 2,000 | \$ 2,000 |
| 5530 Grounds Contract | | | | \$ 33,000 | \$ 33,000 |
| 5540 Snow Removal Contract | | | | \$ 24,000 | \$ 24,000 |

**GREENSBORO
2021 BUDGET**

Printed: 11/13/2020

All Departments

| | 2 BR 902 | 3 BR 903 | Condos 904 | Common 905 | Combined |
|---------------------------------------|-------------------|-------------------|-------------------|-------------------|---------------------|
| 5541 Snow Supplies | | | | \$ 4,000 | \$ 4,000 |
| 5551 Grounds Supplies | | | | \$ 1,000 | \$ 1,000 |
| 5571 Landscaping | | | | \$ 10,000 | \$ 10,000 |
| 5575 Fencing | | | \$ 500 | \$ - | \$ 500 |
| 5580 Trees/shrubs | | | | \$ 17,000 | \$ 17,000 |
| 5605 Irrigation System | | | | \$ 3,000 | \$ 3,000 |
| 5650 Refuse Removal | | | | \$ 36,000 | \$ 36,000 |
| 5710 Pool, tennis, dog park | | | | \$ 9,000 | \$ 9,000 |
| 5720 Tools and Equipment | | | | \$ 2,000 | \$ 2,000 |
| 5740 Miscellaneous Maintenance | | | | \$ 750 | \$ 750 |
| Total Maintenance Expenses | \$ 18,800 | \$ 42,500 | \$ 72,700 | \$ 166,480 | \$ 300,480 |
| Association Units | | | | | |
| 5750 Assoc. Unit Rent Income | | | | \$ (29,160) | \$ (29,160) |
| 5751 Assoc. Unit Dues | | | | \$ 10,993 | \$ 10,993 |
| 5752 Assoc. Unit Laundry Fees | | | | \$ 224 | \$ 224 |
| 5754 Assoc. Unit Repair & Maintenance | | | | \$ 1,400 | \$ 1,400 |
| 5755 Assoc. Unit Property Taxes | | | | \$ 5,000 | \$ 5,000 |
| 5756 Assoc. Unit Leasing Fees & Ins. | | | | \$ 2,825 | \$ 2,825 |
| Total Association Units | \$ - | \$ - | \$ - | \$ (8,719) | \$ (8,719) |
| Payroll Expenses | | | | | |
| 5776 Payroll | | | | \$ 116,200 | \$ 116,200 |
| 5788 Employee Benefits | | | | \$ 13,000 | \$ 13,000 |
| 5790 Payroll Taxes | | | | \$ 14,000 | \$ 14,000 |
| Total Payroll Expenses | \$ - | \$ - | \$ - | \$ 143,200 | \$ 143,200 |
| Utilities | | | | | |
| 5810 Electricity | | | \$ 15,000 | \$ 8,800 | \$ 23,800 |
| 5820 Gas | | | \$ 48,000 | \$ 3,000 | \$ 51,000 |
| 5830 Water/Sewer | \$ 12,000 | \$ 27,500 | \$ 80,000 | \$ 650 | \$ 120,150 |
| 5840 Cable TV | \$ - | \$ - | \$ 1,000 | \$ 1,600 | \$ 2,600 |
| Total Utilities | \$ 12,000 | \$ 27,500 | \$ 144,000 | \$ 14,050 | \$ 197,550 |
| Insurance Expenses | | | | | |
| 5910 Commercial Insurance | | | | \$ 88,130 | \$ 88,130 |
| 5915 Workers Comp Insurance | | | | \$ 5,500 | \$ 5,500 |
| Total Insurance Expense | \$ - | \$ - | \$ - | \$ 93,630 | \$ 93,630 |
| Financial Expenses | | | | | |
| 6010 Bad Debt | \$ 500 | \$ 1,000 | \$ 1,000 | | \$ 2,500 |
| 6070 Miscellaneous Financial Expense | | | | \$ 100 | \$ 100 |
| Total Financial Expenses | \$ 500 | \$ 1,000 | \$ 1,000 | \$ 100 | \$ 2,600 |
| Reserve Payments | | | | | |
| 7018 Roof Reserves | \$ 11,040 | \$ 15,000 | \$ 33,000 | | \$ 59,040 |
| 7020 Reserves | \$ 53,500 | \$ 94,000 | \$ 110,100 | \$ 204,000 | \$ 461,600 |
| 7021 Reserve Interest | \$ 4,741 | \$ 8,953 | \$ 13,240 | \$ 968 | \$ 27,902 |
| 7022 Garage Reserves | \$ - | | \$ - | | \$ - |
| Total Reserve Payments | \$ 69,281 | \$ 117,953 | \$ 156,340 | \$ 204,968 | \$ 548,542 |
| TOTAL EXPENSES | \$ 102,981 | \$ 192,753 | \$ 379,090 | \$ 699,654 | \$ 1,374,478 |
| NET INCOME / (LOSS) | \$ 0 | \$ 0 | \$ (0) | \$ - | \$ (0) |

GREENSBORO

2021 Budget

Combined Budget

| | Budget 2020 | Budget 2021 |
|--------------------------------------|---------------------|---------------------|
| Income | | |
| Income | | |
| 4200 Association Fees | \$ 1,289,900 | \$ 1,327,153 |
| 4203 Fee Allocation | \$ - | \$ - |
| 4310 Late Fees | \$ - | \$ - |
| 4325 Keys and Lock Charges | \$ - | \$ - |
| 4330 Penalties/Fines | \$ - | \$ - |
| 4340 Move-In/Out Fees | \$ 2,550 | \$ 2,550 |
| 4350 Party Room Rental | \$ 480 | \$ 480 |
| 4420 Operating Interest Income | \$ - | \$ - |
| 4430 Reserve Investment Income | \$ 37,547 | \$ 27,902 |
| 4440 Laundry Revenue | \$ 16,394 | \$ 16,393 |
| Total Income | \$ 1,346,871 | \$ 1,374,478 |
| Expenses | | |
| Administrative Expenses | | |
| 5010 Audit/Tax Expense | \$ 4,300 | \$ 4,500 |
| 5070 Legal Expenses | \$ 4,750 | \$ 13,000 |
| 5090 Consulting Fees | \$ 11,250 | \$ 9,200 |
| 5110 Education | \$ 800 | \$ 800 |
| 5174 Licenses & Permits | \$ 550 | \$ 750 |
| 5175 Management Fees | \$ 56,230 | \$ 43,920 |
| 5176 Membership/Board Mtg | \$ 1,000 | \$ 1,000 |
| 5177 Mileage | \$ 2,400 | \$ 1,200 |
| 5179 Committee Expenses | \$ 1,200 | \$ 1,200 |
| 5292 Office Supplies | \$ 2,500 | \$ 4,000 |
| 5310 Postage | \$ 1,500 | \$ 1,500 |
| 5320 Copying | \$ 4,250 | \$ 4,325 |
| 5355 Telephone | \$ 10,000 | \$ 10,800 |
| 5390 Miscellaneous Admin | \$ 987 | \$ 1,000 |
| Total Administrative Expenses | \$ 101,717 | \$ 97,195 |
| Maintenance Expenses | | |
| 5409 Exterior Repairs | \$ 35,100 | \$ 41,750 |
| 5410 Painting Expense | \$ 3,000 | \$ 2,700 |
| 5411 Building Repairs/Dryer Vents | \$ 11,750 | \$ 9,750 |
| 5412 Roof | \$ 18,850 | \$ 13,850 |
| 5413 Windows/Doors | \$ 500 | \$ 500 |
| 5414 Security Locks Common Area | \$ 3,000 | \$ 4,900 |
| 5417 Garage Door Maintenance | \$ 200 | \$ 200 |
| 5418 Maintenance Supplies | \$ 9,050 | \$ 8,550 |
| 5420 Appliance Repairs | \$ 5,000 | \$ 7,000 |
| 5421 Decks/Balconies | \$ 250 | \$ 250 |
| 5425 Mechanical & Electrical | \$ 1,750 | \$ 1,750 |
| 5429 HVAC Contract | \$ 8,750 | \$ 9,050 |
| 5431 Water Heater | \$ 1,250 | \$ 1,250 |
| 5433 Water Softener | \$ 6,500 | \$ 6,500 |
| 5434 Plumbing | \$ 3,500 | \$ 3,500 |

GREENSBORO

2021 Budget

Combined Budget

| | Budget 2020 | Budget 2021 |
|---------------------------------------|-------------------|-------------------|
| 5435 Drain Cleaning/Sewer | \$ 3,750 | \$ 3,750 |
| 5445 Décor/Lobbies | \$ 500 | \$ 500 |
| 5450 Carpet & Drapery Cleaning | \$ 4,500 | \$ 6,100 |
| 5460 Cleaning Supplies & Cleaning | \$ 27,750 | \$ 28,230 |
| 5480 Exterminating | \$ 4,950 | \$ 6,150 |
| 5520 Streets/Walks/Drives | \$ 2,000 | \$ 2,000 |
| 5525 Parking Lot | \$ 2,000 | \$ 2,000 |
| 5530 Grounds Contract | \$ 28,000 | \$ 33,000 |
| 5540 Snow Removal | \$ 25,000 | \$ 24,000 |
| 5541 Snow Supplies | \$ 6,000 | \$ 4,000 |
| 5551 Grounds Supplies | \$ 1,000 | \$ 1,000 |
| 5571 Landscaping | \$ 18,000 | \$ 10,000 |
| 5575 Fencing | \$ 500 | \$ 500 |
| 5580 Trees/shrubs | \$ 15,000 | \$ 17,000 |
| 5605 Irrigation System | \$ 2,500 | \$ 3,000 |
| 5650 Refuse Removal | \$ 33,650 | \$ 36,000 |
| 5710 Pool, tennis, dog park | \$ 9,000 | \$ 9,000 |
| 5720 Tools and Equipment | \$ 1,200 | \$ 2,000 |
| 5740 Miscellaneous Operating Expenses | \$ 750 | \$ 750 |
| Total Maintenance Expenses | \$ 294,500 | \$ 300,480 |
| Association Units | | |
| 5750 Assoc. Unit Rent Income | \$ (28,560) | \$ (29,160) |
| 5751 Assoc. Unit Dues | \$ 10,880 | \$ 10,993 |
| 5752 Assoc. Unit Laundry Fees | \$ 224 | \$ 224 |
| 5754 Assoc. Unit Repair & Maintenance | \$ 1,400 | \$ 1,400 |
| 5755 Assoc. Unit Property Taxes | \$ 5,000 | \$ 5,000 |
| 5756 Assoc. Unit Leasing Fees & Ins. | \$ 2,825 | \$ 2,825 |
| Total Association Units | \$ (8,231) | \$ (8,719) |
| Payroll Expenses | | |
| 5776 Payroll | \$ 112,556 | \$ 116,200 |
| 5788 Employee Benefits | \$ 13,000 | \$ 13,000 |
| 5790 Payroll Taxes | \$ 14,000 | \$ 14,000 |
| Total Payroll Expenses | \$ 139,556 | \$ 143,200 |
| Utilities | | |
| 5810 Electricity | \$ 23,800 | \$ 23,800 |
| 5820 Gas | \$ 51,000 | \$ 51,000 |
| 5830 Water/Sewer | \$ 113,600 | \$ 120,150 |
| 5840 Cable TV | \$ 3,400 | \$ 2,600 |
| Total Utilities | \$ 191,800 | \$ 197,550 |
| Insurance Expenses | | |
| 5910 Commercial Insurance | \$ 96,782 | \$ 88,130 |
| 5915 Workers Comp Insurance | \$ 5,500 | \$ 5,500 |
| Total Insurance Expenses | \$ 102,282 | \$ 93,630 |

GREENSBORO

2021 Budget

Combined Budget

| | Budget 2020 | Budget 2021 |
|--------------------------------------|---------------------|---------------------|
| Financial Expenses | | |
| 6010 Bad Debt | \$ 2,500 | \$ 2,500 |
| 6070 Misc Financial Expense | \$ 100 | \$ 100 |
| Total Financial Expenses | \$ 2,600 | \$ 2,600 |
| Reserve Payments | | |
| 7018 Roof Reserves | \$ 28,000 | \$ 59,040 |
| 7020 Reserves | \$ 457,100 | \$ 461,600 |
| 7022 Garage Reserves | \$ - | \$ - |
| 7021 Reserve Interest | \$ 37,547 | \$ 27,902 |
| Total Reserve Payments | \$ 522,647 | \$ 548,542 |
| Total Expenses | \$ 1,346,871 | \$ 1,374,478 |
| Net Operating Income / (Loss) | \$ 0 | \$ (0) |

GREENSBORO
2021 Budget
2 BR Townhouse Budget

Printed: 11/13/2020

| | Budget 2020 | Budget 2021 |
|-----------------------------------|------------------|-------------------|
| Income | | |
| Income | | |
| 4200 Association Fees | \$ 212,294 | \$ 222,929 |
| 4203 Fee Allocation | \$ (127,334) | \$ (125,079) |
| 4310 Late Fees | \$ - | \$ - |
| 4320 Legal/Collection Fees | \$ - | \$ - |
| 4325 Keys and Lock Charges | \$ - | \$ - |
| 4330 Fines | \$ - | \$ - |
| 4340 Move-In/Out Fees | \$ 300 | \$ 300 |
| 4350 Party Room Rental | \$ 90 | \$ 90 |
| 4430 Reserve Investment Income | \$ 5,862 | \$ 4,741 |
| Total Income | \$ 91,212 | \$ 102,981 |
| Expenses | | |
| Administrative Expenses | | |
| 5070 Legal Expenses | \$ 250 | \$ 500 |
| 5075 Collection Expense | \$ - | \$ - |
| 5090 Consulting Fees | \$ 1,750 | \$ 1,900 |
| Total Administrative Expenses | \$ 2,000 | \$ 2,400 |
| Utilities | | |
| 5830 Water/Sewer | \$ 11,000 | \$ 12,000 |
| 5840 Cable TV | \$ 400 | \$ - |
| Total Utilities | \$ 11,400 | \$ 12,000 |
| Maintenance Expenses | | |
| 5409 Exterior Repairs | \$ 10,000 | \$ 10,000 |
| 5410 Painting/Siding | \$ 1,000 | \$ 700 |
| 5411 Building Repairs-Dryer Vents | \$ 1,500 | \$ 1,500 |
| 5412 Roof | \$ 3,600 | \$ 3,600 |
| 5414 Security/Alarms | \$ - | \$ - |
| 5418 Maintenance Supplies | \$ 300 | \$ 300 |
| 5429 HVAC Contract | \$ 1,400 | \$ 1,200 |
| 5434 Plumbing | \$ - | \$ - |
| 5435 Drain Cleaning/Sewer | \$ 750 | \$ 750 |
| 5480 Exterminating | \$ 800 | \$ 750 |
| Total Maintenance Expenses | \$ 19,350 | \$ 18,800 |
| Financial Expenses | | |
| 6010 Bad Debt | \$ 500 | \$ 500 |
| Total Financial Expenses | \$ 500 | \$ 500 |
| Reserve Payments | | |
| 7018 Roof Reserves | \$ - | \$ 11,040 |
| 7020 Reserves | \$ 52,100 | \$ 53,500 |
| 7021 Reserve Interest | \$ 5,862 | \$ 4,741 |
| 7022 Garage Reserves | \$ - | \$ - |

GREENSBORO
2021 Budget
2 BR Townhouse Budget

Printed: 11/13/2020

| | Budget 2020 | Budget 2021 |
|----------------------------|-------------------------|--------------------------|
| Total Reserve Payments | <u>\$ 57,962</u> | <u>\$ 69,281</u> |
| Total Expenses | <u><u>\$ 91,212</u></u> | <u><u>\$ 102,981</u></u> |
| Net Income / (Loss) | <u><u>\$ 0</u></u> | <u><u>\$ 0</u></u> |

**GREENSBORO
2021 Budget**

Printed: 11/13/2020

2 BR Townhouse Backup Information

INCOME

| | | | | | | |
|--------------------------------|--------------|-----------------------------|------------|----------|----|------------------------------------|
| 4200 Association Fees | | | | Total \$ | \$ | 222,929 |
| | 2020 | Increase | 2021 | | | |
| 22 @ units 2.5951558% | \$ 121,206 | | \$ 127,278 | | | |
| 8 @ units 2.6643598% | \$ 45,250 | | \$ 47,517 | | | All Monthly Dues are Rounded Up |
| 8 @ units 2.6989619 | \$ 45,838 | | \$ 48,134 | | | |
| 38 | \$ 212,294 | 5.0% | \$ 222,929 | | | |
| | \$ 212,294 | | \$ 222,929 | | | |
| 4203 Fee Allocation | | | | Total \$ | | (125,079) |
| Common Expenses | \$ 699,654 | | | | | |
| Maintenance Salary (less) | \$ (143,200) | (Adj per "Maintenance" tab) | | | | |
| Common Income (less) | \$ (968) | | | | | |
| Common Expense Allocation | \$ 555,486 | X | 19.238854% | = | | 106,869 |
| 2 BR Maintenance Expense | \$ 18,210 | (Adj per "Maintenance" tab) | | = | | 18,210 |
| 4310 Late Fees | | | | Total \$ | | 0 |
| 4320 Legal/Collection Fees | | | | Total \$ | | - |
| 4325 Keys and Lock Charges | | | | Total \$ | | 0 |
| 4330 Fines | | | | Total \$ | | 0 |
| 4340 Move In /Move Out Fees | | | | Total \$ | | 300 |
| 4 at \$75 each | | | | | | |
| 4350 Party Room Rental | | | | Total \$ | | 90 |
| 3*\$30 | | | | | | |
| 4430 Reserve Investment Income | | | | Total \$ | | 4741 |
| According to Reserve Advisors | | | | | | |

EXPENSES

Administrative Expenses

| | | |
|-------------------------|----------|------|
| 5070 Legal Expenses | Total \$ | 500 |
| 5075 Collection Expense | Total \$ | 0 |
| 5090 Consulting Fees | Total \$ | 1900 |

Utilities

| | | |
|------------------|----------|--------|
| 5830 Water/Sewer | Total \$ | 12,000 |
| 5840 Cable TV | Total \$ | 0 |

Maintenance Expenses

| | | |
|-----------------------|----------|--------|
| 5409 Exterior Repairs | Total \$ | 10,000 |
| Brick | | |
| 5410 Painting/Siding | Total \$ | 700 |

GREENSBORO

2021 Budget

2 BR Townhouse Backup Information

Printed: 11/13/2020

| | | | |
|------|--------------------------------------|----------|--------------|
| 5411 | Building Repairs/Dryer Vents | Total \$ | <u>1,500</u> |
| 5412 | Roof | Total \$ | <u>3,600</u> |
| 5414 | Security/Alarms | Total \$ | <u></u> |
| 5418 | Maintenance Supplies | Total \$ | <u>300</u> |
| 5429 | HVAC Contract Replace air filters | Total \$ | <u>1,200</u> |
| 5434 | Plumbing | Total \$ | <u>-</u> |
| 5435 | Drain Cleaning/Sewer | Total \$ | <u>750</u> |
| 5480 | Exterminating | Total \$ | <u>750</u> |

Financial Expenses

| | | | |
|------|----------|----------|------------|
| 6010 | Bad Debt | Total \$ | <u>500</u> |
|------|----------|----------|------------|

Reserve Expenses

| | | | |
|------|--------------------|----------|---------------|
| 7018 | 2 BR Roof Reserves | Total \$ | <u>11,040</u> |
| | \$ 920 per month | | |
| 7020 | 2 BR Reserves | Total \$ | <u>53,500</u> |
| | \$ 4,458 per month | | |
| 7021 | Reserve Interest | Total \$ | <u>4,741</u> |
| 7022 | Garage Reserve | | <u>-</u> |
| | \$ - per month | | |

GREENSBORO
2021 Budget
3 BR Townhouse Budget

Printed: 11/13/2020

| | Budget 2020 | Budget 2021 |
|-----------------------------------|-------------------|-------------------|
| Income | | |
| Income | | |
| 4200 Association Fees | \$ 386,343 | \$ 405,831 |
| 4203 Fee Allocation | \$ (226,783) | \$ (222,721) |
| 4310 Late Fees | \$ - | \$ - |
| 4320 Legal/Collection Fees | \$ - | \$ - |
| 4325 Keys and Lock Charges | \$ - | \$ - |
| 4330 Fines | \$ - | \$ - |
| 4340 Move-In/Out Fees | \$ 450 | \$ 450 |
| 4350 Party Room Rental | \$ 240 | \$ 240 |
| 4430 Reserve Investment Income | \$ 10,904 | \$ 8,953 |
| Total Income | \$ 171,154 | \$ 192,753 |
| Expenses | | |
| Administrative Expenses | | |
| 5070 Legal Expenses | \$ 500 | \$ 500 |
| 5075 Collection Expense | \$ - | \$ - |
| 5090 Consulting Fees | \$ 2,500 | \$ 3,300 |
| Total Administrative Expenses | \$ 3,000 | \$ 3,800 |
| Utilities | | |
| 5810 Electricity | \$ - | \$ - |
| 5830 Water/Sewer | \$ 27,000 | \$ 27,500 |
| 5840 Cable TV | \$ 500 | \$ - |
| Total Utilities | \$ 27,500 | \$ 27,500 |
| Maintenance Expenses | | |
| 5409 Exterior Repairs | \$ 23,250 | \$ 25,000 |
| 5410 Painting/Siding | \$ 1,000 | \$ 1,000 |
| 5411 Building Repairs/Dryer Vents | \$ 3,500 | \$ 3,500 |
| 5412 Roof | \$ 3,750 | \$ 3,750 |
| 5414 Security/Alarms | \$ - | \$ - |
| 5418 Maintenance Supplies | \$ 750 | \$ 750 |
| 5421 Decks/Balconies | \$ - | \$ - |
| 5429 HVAC Contract | \$ 3,600 | \$ 3,600 |
| 5433 Water Softener | \$ 3,500 | \$ 3,500 |
| 5434 Plumbing | \$ - | \$ - |
| 5435 Drain Cleaning/Sewer | \$ 1,000 | \$ 1,000 |
| 5480 Exterminating | \$ 400 | \$ 400 |
| Total Maintenance Expenses | \$ 40,750 | \$ 42,500 |
| Financial Expenses | | |
| 6010 Bad Debt | \$ 1,000 | \$ 1,000 |
| Total Financial Expenses | \$ 1,000 | \$ 1,000 |
| Reserve Payments | | |
| 7018 Roof Reserves | \$ - | \$ 15,000 |

GREENSBORO
2021 Budget
3 BR Townhouse Budget

Printed: 11/13/2020

| | Budget 2020 | Budget 2021 |
|----------------------------|-------------------|-------------------|
| 7020 Reserves | \$ 88,000 | \$ 94,000 |
| 7021 Reserve Interest | \$ 10,904 | \$ 8,953 |
| Total Reserve Payments | \$ 98,904 | \$ 117,953 |
| Total Expenses | \$ 171,154 | \$ 192,753 |
| Net Income / (Loss) | \$ 0 | \$ 0 |

GREENSBORO

Printed: 11/13/2020

2021 Budget

3 BR Townhouse Backup Information

INCOME

| | | | | | |
|-----------------------|------------|----------|------------|------------------------------------|----------------|
| 4200 Association Fees | | | | Total \$ | <u>405,831</u> |
| | 2020 | Increase | 2021 | | |
| 16 units @ 1.6821345% | \$ 103,981 | | \$ 109,226 | All Monthly Dues are Rounded Up | |
| 8 units @ 1.7208043% | \$ 53,186 | | \$ 55,868 | | |
| 26 units @ 1.7401392% | \$ 174,796 | | \$ 183,613 | | |
| 8 units @ 1.7594774% | \$ 54,381 | | \$ 57,124 | | |
| 58 | \$ 386,343 | 5.0% | \$ 405,831 | | |
| | \$ 386,343 | | \$ 405,831 | | |

| | | | | | |
|---------------------------|--------------|-----------------------------|------------|----------|------------------|
| 4203 Fee Allocation | | | | Total \$ | <u>(222,721)</u> |
| Common Expenses | \$ 699,654 | | | | |
| Maintenance Salary | \$ (143,200) | (Adj per "Maintenance" tab) | | | |
| Common Income | \$ (968) | | | | |
| Common Expense Allocation | \$ 555,486 | X | 34.420230% | = | 191,200 |
| 3 BR Maintenance Expense | \$ 31,521 | (Adj per "Maintenance" tab) | | = \$ | 31,521 |

| | | | |
|----------------|--|----------|----------|
| 4310 Late Fees | | Total \$ | <u>0</u> |
|----------------|--|----------|----------|

| | | | |
|----------------------------|--|----------|----------|
| 4320 Legal/Collection Fees | | Total \$ | <u>-</u> |
|----------------------------|--|----------|----------|

| | | | |
|----------------------------|--|----------|----------|
| 4325 Keys and Lock Charges | | Total \$ | <u>0</u> |
|----------------------------|--|----------|----------|

| | | | |
|------------|--|----------|----------|
| 4330 Fines | | Total \$ | <u>0</u> |
|------------|--|----------|----------|

| | | | |
|-----------------------------|--|----------|------------|
| 4340 Move In /Move Out Fees | | Total \$ | <u>450</u> |
| 6 at \$75 each | | | |

| | | | |
|------------------------|--|----------|------------|
| 4350 Party Room Rental | | Total \$ | <u>240</u> |
|------------------------|--|----------|------------|

| | | | |
|--------------------------------|--|----------|--------------|
| 4430 Reserve Investment Income | | Total \$ | <u>8,953</u> |
|--------------------------------|--|----------|--------------|

EXPENSES

Administrative Expenses

| | | | |
|--------------------|--|----------|------------|
| 5070 Legal Expense | | Total \$ | <u>500</u> |
|--------------------|--|----------|------------|

| | | | |
|-------------------------|--|----------|----------|
| 5075 Collection Expense | | Total \$ | <u>-</u> |
|-------------------------|--|----------|----------|

| | | | |
|----------------------|--|----------|--------------|
| 5090 Consulting Fees | | Total \$ | <u>3,300</u> |
|----------------------|--|----------|--------------|

Utilities

| | | | |
|------------------|--|----------|----------|
| 5810 Electricity | | Total \$ | <u>-</u> |
|------------------|--|----------|----------|

GREENSBORO

Printed: 11/13/2020

2021 Budget

3 BR Townhouse Backup Information

5830 Water/Sewer Total \$ 27,500

5840 Cable TV Total \$ -

Maintenance Expenses

5409 Exterior Repairs Total \$ 25,000

5410 Painting/Siding Total \$ 1,000

5411 Building Repairs/Dryer Vents Total \$ 3,500

5412 Roof Total \$ 3,750

5414 Security/Alarms Total \$ -

5418 Maintenance Supplies Total \$ 750

5421 Decks/Patios Total \$ 0

5429 HVAC Contract Total \$ 3,600
Replace air filters

5433 Water Softener Total \$ 3,500

5434 Plumbing Total \$ -

5435 Sewer/Drain Cleaning Total \$ 1,000

5480 Exterminating Total \$ 400

Financial Expenses

6010 Bad Debt Total \$ 1,000
Potential write off

Reserve Expenses

7018 3 BR Roof Reserves Total \$ 15,000
\$ 1,250 per month

7020 3 BR Reserves Total \$ 94,000
\$ 7,833 per month

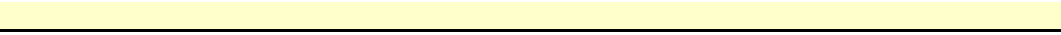
7021 Reserve Interest Total \$ 8,953

GREENSBORO

Printed: 11/13/2020

2021 Budget

3 BR Townhouse Backup Information



GREENSBORO
2021 Budget
 Condominiums Budget

Printed: 11/13/2020

| | Budget 2020 | Budget 2021 |
|--------------------------------|-------------------|-------------------|
| Income | | |
| Income | | |
| 4200 Association Fees | \$ 691,263 | \$ 698,393 |
| 4203 Fee Allocation | \$ (355,057) | \$ (350,887) |
| 4310 Late Fees | \$ - | \$ - |
| 4320 Legal/Collection Fees | \$ - | \$ - |
| 4325 Keys and Lock Charges | \$ - | \$ - |
| 4330 Fines | \$ - | \$ - |
| 4340 Move-In/Out Fees | \$ 1,800 | \$ 1,800 |
| 4350 Party Room Rental | \$ 150 | \$ 150 |
| 4430 Reserve investment Income | \$ 18,630 | \$ 13,240 |
| 4440 Laundry Revenue | \$ 16,393 | \$ 16,393 |
| Total Income | \$ 373,180 | \$ 379,090 |

Expenses

Administrative Expenses

| | | |
|--------------------------------------|-----------------|-----------------|
| 5070 Legal Expenses | \$ - | \$ - |
| 5075 Collection Expense | \$ - | \$ - |
| 5090 Consulting Fees | \$ - | \$ - |
| 5174 Licenses & Permits | \$ 250 | \$ 250 |
| 5355 Phone | \$ 4,000 | \$ 4,800 |
| Total Administrative Expenses | \$ 4,250 | \$ 5,050 |

Utilities

| | | |
|------------------------|-------------------|-------------------|
| 5810 Electricity | \$ 15,000 | \$ 15,000 |
| 5820 Gas | \$ 48,000 | \$ 48,000 |
| 5830 Water/Sewer | \$ 75,000 | \$ 80,000 |
| 5840 Cable TV | \$ 1,000 | \$ 1,000 |
| Total Utilities | \$ 139,000 | \$ 144,000 |

Maintenance Expenses

| | | |
|-----------------------------------|-----------|-----------|
| 5401 Exterior Repairs | \$ 1,100 | \$ 6,000 |
| 5410 Painting/Siding | \$ 250 | \$ 250 |
| 5411 Building Repairs/Dryer Vents | \$ 6,000 | \$ 4,000 |
| 5412 Roof | \$ 11,000 | \$ 6,000 |
| 5414 Security/Alarms | \$ 2,200 | \$ 4,100 |
| 5418 Maintenance Supplies | \$ 3,500 | \$ 3,000 |
| 5420 Appliance Repair | \$ 5,000 | \$ 7,000 |
| 5421 Decks/Balconies | \$ - | \$ - |
| 5425 Mechanical & Electrical | \$ 1,000 | \$ 1,000 |
| 5429 HVAC Contract | \$ 3,500 | \$ 4,000 |
| 5431 Water Heater | \$ 1,000 | \$ 1,000 |
| 5433 Water Softener | \$ 3,000 | \$ 3,000 |
| 5434 Plumbing | \$ 3,000 | \$ 3,000 |
| 5435 Drain Cleaning/Sewer | \$ 1,000 | \$ 1,000 |
| 5445 Décor/Lobbies | \$ 250 | \$ 250 |
| 5450 Carpet & Drapery Cleaning | \$ 4,000 | \$ 5,600 |
| 5460 Cleaning Supplies & Cleaning | \$ 20,000 | \$ 20,000 |

GREENSBORO
2021 Budget
 Condominiums Budget

Printed: 11/13/2020

| | Budget 2020 | Budget 2021 |
|-----------------------------------|-------------------|-------------------|
| 5480 Exterminating | \$ 3,000 | \$ 3,000 |
| 5575 Fencing/Railings | \$ 500 | \$ 500 |
| Total Maintenance Expenses | \$ 69,300 | \$ 72,700 |
| | | |
| Insurance Expenses | | |
| 5910 Commercial Insurance | \$ - | \$ - |
| Total Insurance Expenses | \$ - | \$ - |
| | | |
| Financial Expenses | | |
| 6010 Bad Debt | \$ 1,000 | \$ 1,000 |
| Total Financial Expenses | \$ 1,000 | \$ 1,000 |
| | | |
| Reserve Payments | | |
| 7020 Reserves | \$ 113,000 | \$ 110,100 |
| 7018 Roof Reserves | \$ 28,000 | \$ 33,000 |
| 7022 Garage Reserves | \$ - | \$ - |
| 7021 Reserve Interest | \$ 18,630 | \$ 13,240 |
| Total Reserve Payments | \$ 159,630 | \$ 156,340 |
| | | |
| Total Expenses | \$ 373,180 | \$ 379,090 |
| | | |
| Net Income / (Loss) | \$ 0 | \$ (0) |

GREENSBORO
2021 Budget
 Condominium Backup Information

Printed: 11/13/2020

INCOME

| | | | | | | |
|-----------------------|-------------------|-------------|-------------------|----------------------|----------------|--|
| 4200 Association Fees | | | | Total \$ | <u>698,393</u> | |
| | 2020 | Increase | 2021 | | | |
| 8 units @ 0.4566866% | \$ 25,255 | | \$ 25,516 | All Monthly Dues are | \$ 8 | |
| 16 units @ 0.4997703% | \$ 55,276 | | \$ 55,846 | Rounded Up | \$ 16 | |
| 12 units @ 0.5284927% | \$ 43,839 | | \$ 44,291 | | \$ 12 | |
| 48 units @ 0.5428539% | \$ 180,122 | | \$ 181,980 | | \$ 48 | |
| 8 units @ 0.5572151% | \$ 30,815 | | \$ 31,132 | | \$ 8 | |
| 24 units @ 0.5715762% | \$ 94,826 | | \$ 95,804 | | \$ 24 | |
| 4 units @ 0.7439108% | \$ 20,570 | | \$ 20,782 | | \$ 4 | |
| 4 units @ 0.7726333% | \$ 21,364 | | \$ 21,584 | | \$ 4 | |
| 24 units @ 0.7869945% | \$ 130,565 | | \$ 131,912 | | \$ 24 | |
| 16 units @ 0.8013556% | \$ 88,632 | | \$ 89,546 | | \$ 16 | |
| | <u>\$ 691,263</u> | 1.0% | <u>\$ 698,393</u> | | <u>\$ 164</u> | |

| | | | | | |
|---------------------------------|-----------------|----------------------------|------------|----------|------------------|
| 4203 Fee Allocation | | | | Total \$ | <u>(350,887)</u> |
| Common Expenses | \$ 699,654 | | | | |
| Maintenance Salary (less) | \$ (143,200) | (Adj Per "Maintenace" tab) | | | |
| Common Income (less) | <u>\$ (968)</u> | | | | |
| Common Expense Allocation | \$ 555,486 | X | 46.340916% | = | 257,418 |
| Condo Mntc. Expense-Actual Time | \$ 93,469 | (Adj Per "Maintenace" tab) | | = | 93,469 |

| | | | |
|----------------|--|----------|----------|
| 4310 Late Fees | | Total \$ | <u>-</u> |
|----------------|--|----------|----------|

| | | | |
|----------------------------|--|----------|----------|
| 4320 Legal/Collection Fees | | Total \$ | <u>-</u> |
|----------------------------|--|----------|----------|

| | | | |
|----------------------------|--|----------|----------|
| 4325 Keys and Lock Charges | | Total \$ | <u>0</u> |
| Entry keys and mailboxes | | | |

| | | | |
|------------|--|----------|----------|
| 4330 Fines | | Total \$ | <u>-</u> |
|------------|--|----------|----------|

| | | | |
|-----------------------------|--|----------|--------------|
| 4340 Move In /Move Out Fees | | Total \$ | <u>1,800</u> |
| \$150 * 12 | | | |

| | | | |
|------------------------|--|----------|------------|
| 4350 Party Room Rental | | Total \$ | <u>150</u> |
|------------------------|--|----------|------------|

| | | | |
|---|--|----------|-----------|
| 4430 Reserve Investment Income | | Total \$ | \$ 13,240 |
| Interest income based on investments in Dougherty | | | |

| | | | |
|-------------------------------|--|----------|---------------|
| 4440 Laundry Revenue | | Total \$ | <u>16,393</u> |
| \$8.33/unit * 164 * 12 months | | | |

EXPENSES

Administrative Expenses

| | | | |
|---------------------|--|----------|----------|
| 5070 Legal Expenses | | Total \$ | <u>-</u> |
|---------------------|--|----------|----------|

| | | | |
|-------------------------|--|----------|----------|
| 5075 Collection Expense | | Total \$ | <u>-</u> |
|-------------------------|--|----------|----------|

GREENSBORO
2021 Budget
Condominium Backup Information

Printed: 11/13/2020

| | | | |
|------|-------------------------------|----------|-------|
| 5090 | Consutling Fees | Total \$ | - |
| 5174 | Licenses and Permits | Total \$ | 250 |
| 5355 | Phone | Total \$ | 4,800 |
| | Phone lines for condo entries | | |

Utilities

| | | | |
|------|-------------|----------|--------|
| 5810 | Electricity | Total \$ | 15,000 |
| 5820 | Gas | Total \$ | 48,000 |
| 5830 | Water/Sewer | Total \$ | 80,000 |
| 5840 | Cable TV | Total \$ | 1,000 |

Maintenance Expenses

| | | | |
|------|-------------------------------------|----------|-------|
| 5409 | Exterior Repairs | Total \$ | 6,000 |
| 5410 | Painting/Siding | Total \$ | 250 |
| 5411 | Building Repairs/Dryer Vents | Total \$ | 4,000 |
| 5412 | Roof | Total \$ | 6,000 |
| 5414 | Security/Alarms | Total \$ | 4,100 |
| | Miscellaneous work to entry systems | | |
| 5418 | Maintenance Supplies | Total \$ | 3,000 |
| 5420 | Appliance Repair | Total \$ | 7,000 |
| 5421 | Decks/Balconies | Total \$ | 0 |
| 5425 | Mechanical & Electrical | Total \$ | 1,000 |
| 5429 | HVAC Contract | Total \$ | 4,000 |

GREENSBORO
2021 Budget
 Condominium Backup Information

Printed: 11/13/2020

| | | |
|---------------------------|------------------------------|-------------------------|
| 5431 | Water Heater | Total \$ <u>1,000</u> |
| <hr/> | | |
| 5433 | Water Softener | Total \$ <u>3,000</u> |
| <hr/> | | |
| 5434 | Plumbing | Total \$ <u>3,000</u> |
| <hr/> | | |
| 5435 | Drain Cleaning/Sewer | Total \$ <u>1,000</u> |
| <hr/> | | |
| 5445 | Décor/Lobbies Repairs | Total \$ <u>250</u> |
| <hr/> | | |
| 5450 | Carpet & Drapery Cleaning | Total \$ <u>5,600</u> |
| <hr/> | | |
| 5460 | Cleaning/Janitorial Supplies | Total \$ <u>20,000</u> |
| <hr/> | | |
| 5480 | Exterminating | Total \$ <u>3,000</u> |
| <hr/> | | |
| 5575 | Fencing/Railings | Total \$ <u>500</u> |
| <hr/> | | |
| Insurance Expenses | | |
| 5910 | Commercial Insurance | Total \$ <u>0</u> |
| <hr/> | | |
| Financial Expenses | | |
| 6010 | Bad Debt | Total \$ <u>1,000</u> |
| <hr/> | | |
| Reserve Expenses | | |
| 7018 | Condo Roof Reserves | Total \$ <u>33,000</u> |
| | 2,750.00 per month | |
| <hr/> | | |
| 7020 | Condo Reserves | Total \$ <u>110,100</u> |
| | \$ 9,175 per month | |
| <hr/> | | |
| 7021 | Reserve Interest | Total \$ <u>13,240</u> |
| <hr/> | | |
| 7022 | Garage Reserves | Total \$ <u>-</u> |
| | \$ - per month | |
| <hr/> | | |

GREENSBORO

Updated 11/13/2020

2021 Budget

Common Budget

| | Budget 2020 | Budget 2021 |
|--------------------------------|-------------------|-------------------|
| INCOME | | |
| Income | | |
| 4203 Fee Allocation | \$ 709,174 | \$ 698,686 |
| 4420 Operating Interest Income | \$ - | \$ - |
| 4430 Reserve Investment Income | \$ 2,151 | \$ 968 |
| TOTAL INCOME | \$ 711,325 | \$ 699,654 |

EXPENSES

Administrative Expenses

| | | |
|--------------------------------------|------------------|------------------|
| 5010 Audit/Taxes | \$ 4,300 | \$ 4,500 |
| 5070 Legal Expense | \$ 4,000 | \$ 12,000 |
| 5090 Consulting Fees | \$ 7,000 | \$ 4,000 |
| 5110 Education | \$ 800 | \$ 800 |
| 5174 Licenses & Permits | \$ 300 | \$ 500 |
| 5175 Management Fees | \$ 56,230 | \$ 43,920 |
| 5176 Membership/Board Meetings | \$ 1,000 | \$ 1,000 |
| 5177 Mileage Reimbursement | \$ 2,400 | \$ 1,200 |
| 5180 Committee Expense | \$ 1,200 | \$ 1,200 |
| 5292 Office Supplies | \$ 2,500 | \$ 4,000 |
| 5310 Postage | \$ 1,500 | \$ 1,500 |
| 5320 Copying | \$ 4,250 | \$ 4,325 |
| 5355 Telephone | \$ 6,000 | \$ 6,000 |
| 5390 Miscellaneous Administrative | \$ 987 | \$ 1,000 |
| Total Administrative Expenses | \$ 92,467 | \$ 85,945 |

Maintenance Expenses

| | | |
|-----------------------------------|-----------|-----------|
| 5409 Exterior Repairs | \$ 750 | \$ 750 |
| 5410 Painting/Siding | \$ 750 | \$ 750 |
| 5411 Building Repairs | \$ 750 | \$ 750 |
| 5412 Roof | \$ 500 | \$ 500 |
| 5413 Windows/Doors | \$ 500 | \$ 500 |
| 5414 Security/Alarms | \$ 800 | \$ 800 |
| 5417 Garage Door Maintenance | \$ 200 | \$ 200 |
| 5418 Maintenance Supplies | \$ 4,500 | \$ 4,500 |
| 5421 Decks/Balconies | \$ 250 | \$ 250 |
| 5425 Mechanical & Electrical | \$ 750 | \$ 750 |
| 5430 HVAC Contract | \$ 250 | \$ 250 |
| 5431 Water Heater | \$ 250 | \$ 250 |
| 5434 Plumbing | \$ 500 | \$ 500 |
| 5435 Sewer/Drain | \$ 1,000 | \$ 1,000 |
| 5445 Décor/Lobbies | \$ 250 | \$ 250 |
| 5450 Carpets | \$ 500 | \$ 500 |
| 5460 Cleaning Contract & Supplies | \$ 7,750 | \$ 8,230 |
| 5480 Exterminating | \$ 750 | \$ 2,000 |
| 5520 Streets/Walks/Drives | \$ 2,000 | \$ 2,000 |
| 5525 Parking Lot | \$ 2,000 | \$ 2,000 |
| 5530 Lawn Care Contract | \$ 28,000 | \$ 33,000 |
| 5540 Snow Removal | \$ 25,000 | \$ 24,000 |
| 5541 Snow Supplies | \$ 6,000 | \$ 4,000 |
| 5551 Grounds Supplies | \$ 1,000 | \$ 1,000 |
| 5571 Landscaping | \$ 18,000 | \$ 10,000 |

GREENSBORO

Updated 11/13/2020

2021 Budget

Common Budget

| | Budget 2020 | Budget 2021 |
|--|-------------------|-------------------|
| 5575 Fencing | \$ - | \$ - |
| 5580 Trees/shrubs | \$ 15,000 | \$ 17,000 |
| 5605 Irrigation System | \$ 2,500 | \$ 3,000 |
| 5650 Refuse Removal | \$ 33,650 | \$ 36,000 |
| 5710 Recreation (Pool, tennis, dog park) | \$ 9,000 | \$ 9,000 |
| 5720 Tools & Equipment | \$ 1,200 | \$ 2,000 |
| 5740 Miscellaneous Maintenance | \$ 750 | \$ 750 |
| Total Maintenance Expenses | \$ 165,100 | \$ 166,480 |
| Association Units | | |
| 5750 Assoc. Unit Rent Income | \$ (28,560) | \$ (29,160) |
| 5751 Assoc. Unit Dues | \$ 10,880 | \$ 10,993 |
| 5752 Assoc. Unit Laundry Fees | \$ 224 | \$ 224 |
| 5754 Assoc. Unit Repair & Maintenance | \$ 1,400 | \$ 1,400 |
| 5755 Assoc. Unit Property Taxes | \$ 5,000 | \$ 5,000 |
| 5756 Assoc. Unit Leasing Fees & Ins. | \$ 2,825 | \$ 2,825 |
| Total Association Units | \$ (8,231) | \$ (8,719) |
| Payroll Expenses | | |
| 5776 Payroll | \$ 112,556 | \$ 116,200 |
| 5788 Employee Health Benefits | \$ 13,000 | \$ 13,000 |
| 5790 Payroll Taxes | \$ 14,000 | \$ 14,000 |
| Total Insurance Expenses | \$ 139,556 | \$ 143,200 |
| Utilities | | |
| 5810 Electricity | \$ 8,800 | \$ 8,800 |
| 5820 Gas | \$ 3,000 | \$ 3,000 |
| 5830 Water/Sewer | \$ 600 | \$ 650 |
| 5840 Cable TV | \$ 1,500 | \$ 1,600 |
| Total Utilities | \$ 13,900 | \$ 14,050 |
| Insurance Expenses | | |
| 5910 Commercial Insurance | \$ 96,782 | \$ 88,130 |
| 5915 Workers Comp Insurance | \$ 5,500 | \$ 5,500 |
| Total Insurance Expenses | \$ 102,282 | \$ 93,630 |
| Financial Expenses | | |
| 6070 Miscellaneous Finance Expense | \$ 100 | \$ 100 |
| Total Financial Expenses | \$ 100 | \$ 100 |
| Reserve Payments | | |
| 7020 Reserves | \$ 204,000 | \$ 204,000 |
| 7021 Reserve Interest | \$ 2,151 | \$ 968 |
| Total Reserve Payments | \$ 206,151 | \$ 204,968 |
| TOTAL EXPENSES | \$ 711,325 | \$ 699,654 |
| NET INCOME / (LOSS) | \$ - | \$ - |

GREENSBORO
2021 Budget
Common Backup Information

Printed: 11/13/2020

INCOME

| | | | | |
|------|---------------------------|------------|----------|----------------|
| 4203 | Fee Allocation | | Total \$ | <u>698,686</u> |
| | Condo | \$ 350,887 | | |
| | 2 BR | \$ 125,079 | | |
| | 3 BR | \$ 222,721 | | |
| 4420 | Operating Interest Income | | Total \$ | <u>-</u> |
| 4430 | Reserve Investment Income | | Total \$ | <u>968</u> |

EXPENSES

Administrative Expenses

| | | | | |
|------|--|--|----------|---------------|
| 5010 | Audit/Taxes | | Total \$ | <u>4,500</u> |
| 5070 | Legal Expense | | Total \$ | <u>12,000</u> |
| 5090 | Consulting Fees | | Total \$ | <u>4,000</u> |
| 5110 | Education | | Total \$ | <u>800</u> |
| | MMHA Classes, Pool Cert, Real Estate Classes, Board Training | | | |
| 5174 | Licenses & Permits | | Total \$ | <u>500</u> |
| 5175 | Management Fees | | Total \$ | <u>43,920</u> |
| 5176 | Membership/Board Meetings | | Total \$ | <u>1,000</u> |
| | Annual Meeting, CIC Midwest, etc. | | | |
| 5177 | Mileage Reimbursement | | Total \$ | <u>1,200</u> |
| | Staff | | | |
| 5180 | Committee Expense | | Total \$ | <u>1,200</u> |
| 5292 | Office Supplies | | Total \$ | <u>4,000</u> |
| 5310 | Postage | | Total \$ | <u>1,500</u> |
| 5320 | Copying | | Total \$ | <u>4,325</u> |
| 5355 | Telephone | | Total \$ | <u>6,000</u> |
| | 3 cell phones. Office phone & fax. | | | |
| 5390 | Miscellaneous Administrative Expenses | | Total \$ | <u>1,000</u> |

Maintenance Expenses

| | | | | |
|------|------------------|--|----------|------------|
| 5409 | Exterior Repairs | | Total \$ | <u>750</u> |
|------|------------------|--|----------|------------|

GREENSBORO
2021 Budget
Common Backup Information

Printed: 11/13/2020

| | | | |
|------|---------------------------------------|----------|---------------|
| 5410 | Painting/Siding | Total \$ | <u>750</u> |
| 5411 | Building Repairs | Total \$ | <u>750</u> |
| 5412 | Roof | Total \$ | <u>500</u> |
| 5413 | Windows/Doors | Total \$ | <u>500</u> |
| 5414 | Security/Alarms Signs, keys, locks | Total \$ | <u>800</u> |
| 5417 | Garage Door Maintenance | Total \$ | <u>200</u> |
| 5418 | Maintenance Supplies | Total \$ | <u>4,500</u> |
| 5421 | Decks/Balconies | Total \$ | <u>250</u> |
| 5425 | Mechanical & Electrical | Total \$ | <u>750</u> |
| 5429 | HVAC Contract | Total \$ | <u>250</u> |
| 5431 | Water Heater | Total \$ | <u>250</u> |
| 5434 | Plumbing | Total \$ | <u>500</u> |
| 5435 | Sewer/Drain | Total \$ | <u>1,000</u> |
| 5445 | Décor/Lobbies | Total \$ | <u>250</u> |
| 5450 | Carpets | Total \$ | <u>500</u> |
| 5460 | Cleaning Contract & Supplies | Total \$ | <u>8,230</u> |
| 5480 | Exterminating | Total \$ | <u>2,000</u> |
| 5520 | Streets/Walks/Drives | Total \$ | <u>2,000</u> |
| 5525 | Parking Lot | Total \$ | <u>2,000</u> |
| 5530 | Lawn Care Contract | Total \$ | <u>33,000</u> |
| 5540 | Snow Removal | Total \$ | <u>24,000</u> |

GREENSBORO
2021 Budget
Common Backup Information

Printed: 11/13/2020

| | | | |
|------|-------------------------------------|----------|--------|
| 5541 | Snow Supplies | Total \$ | 4,000 |
| 5551 | Grounds Supplies | Total \$ | 1,000 |
| 5571 | Landscaping | Total \$ | 10,000 |
| 5575 | Fencing | Total \$ | - |
| 5580 | Trees/shrubs | Total \$ | 17,000 |
| 5605 | Irrigation System | Total \$ | 3,000 |
| 5650 | Refuse Removal | Total \$ | 36,000 |
| 5710 | Recreation (Pool, tennis, dog park) | Total \$ | 9,000 |
| 5720 | Tools & Equipment | Total \$ | 2,000 |
| 5740 | Miscellaneous Maintenance | Total \$ | 750 |

Association Unit

| | | | |
|------|---|----------|----------|
| 5750 | Association Unit Rent Income | Total \$ | (29,160) |
| 5751 | Association Unit Dues | Total \$ | 10,993 |
| 5752 | Association Unit Laundre Fees | Total \$ | 224 |
| 5754 | Association Unit Repair & Maintenance | Total \$ | 1,400 |
| 5755 | Association Unit Property Taxes | Total \$ | 5,000 |
| 5756 | Association Unit Leasing Fees and Insurance | Total \$ | 2,825 |

Payroll Expenses

| | | | |
|------|--------------------------|----------|---------|
| 5776 | Payroll | Total \$ | 116,200 |
| 5788 | Employee Health Benefits | Total \$ | 13,000 |
| 5790 | Payroll Taxes | Total \$ | 14,000 |

GREENSBORO
2021 Budget
Common Backup Information

Printed: 11/13/2020

Utilities

5810 Electricity Total \$ 8,800

5820 Gas Total \$ 3,000

5830 Water/Sewer Total \$ 650

5840 Cable TV Total \$ 1,600

Insurance Expenses

5910 Commerical Insurance Total \$ 88,130
Property/Liability \$78,037, Fidelity/Crime \$1,559, D&O \$2,711, Umbrella \$1,531, Boiler \$1,974, Worker's Comp \$590

5915 Workers Comp Insurance Total \$ 5,500

Financial Expenses

6070 Miscellaneous Finance Expenses Total \$ 100

Reserve Expenses

7020 Common Reserves Total \$ 204,000
\$ 17,000 per month

7021 Reserve Interest Total \$ 968

GREENSBORO
2021 Budget
Table of Projected Dues

Printed: 11/13/2020

| Dept | Type | # of Units | Each Owner's % of Dept. Interest | Each Owner's % of Common Int. | 2020 Monthly Dues (Each) | 2021 Monthly Dues (Each) | 2021 Annual Dues (All) | 2021 % increase | Garage Reserves | Laundry Machine Usage Cost | Dues & Laundry |
|-------|------|------------|----------------------------------|-------------------------------|--------------------------|--------------------------|------------------------|-----------------|-----------------|----------------------------|-----------------------|
| 4 | 1 | 8 | 0.4566866% | 0.21164450 | \$ 263.08 | \$ 265.79 | \$ 25,516 | 1.0% | \$ - | \$ - | 9.33 \$ 275.12 |
| 4 | 2 | 16 | 0.4997703% | 0.23161090 | \$ 287.89 | \$ 290.86 | \$ 55,846 | 1.0% | \$ - | \$ - | 9.33 \$ 300.19 |
| 4 | 3 | 12 | 0.5284927% | 0.24492180 | \$ 304.44 | \$ 307.58 | \$ 44,291 | 1.0% | \$ - | \$ - | 9.33 \$ 316.91 |
| 4 | 4 | 48 | 0.5428539% | 0.25157730 | \$ 312.71 | \$ 315.94 | \$ 181,980 | 1.0% | \$ - | \$ - | 9.33 \$ 325.27 |
| 4 | 5 | 8 | 0.5572151% | 0.25823290 | \$ 320.99 | \$ 324.30 | \$ 31,132 | 1.0% | \$ - | \$ - | 9.33 \$ 333.63 |
| 4 | 6 | 24 | 0.5715762% | 0.26488830 | \$ 329.26 | \$ 332.65 | \$ 95,804 | 1.0% | \$ - | \$ - | 9.33 \$ 341.98 |
| 4 | 7 | 4 | 0.7439108% | 0.34475420 | \$ 428.53 | \$ 432.95 | \$ 20,782 | 1.0% | \$ - | \$ - | 9.33 \$ 442.28 |
| 4 | 8 | 4 | 0.7726333% | 0.35806520 | \$ 445.08 | \$ 449.67 | \$ 21,584 | 1.0% | \$ - | \$ - | 9.33 \$ 459.00 |
| 4 | 9 | 24 | 0.7869945% | 0.36472060 | \$ 453.35 | \$ 458.03 | \$ 131,912 | 1.0% | \$ - | \$ - | 9.33 \$ 467.36 |
| 4 | 10 | 16 | 0.8013556% | 0.37137600 | \$ 461.62 | \$ 466.38 | \$ 89,546 | 1.0% | \$ - | \$ - | 9.33 \$ 475.71 |
| | | | | | | | Total | \$ 698,393 | | | |
| | | | | | | | Expenses Required | \$ 698,393 | | | |
| <hr/> | | | | | | | | | | | |
| 2 | 11 | 22 | 2.5951558% | 0.49916140 | \$ 459.11 | \$ 482.11 | \$ 127,278 | 5.0% | \$ - | \$ - | |
| 2 | 12 | 8 | 2.6643598% | 0.51247240 | \$ 471.36 | \$ 494.97 | \$ 47,517 | 5.0% | \$ - | \$ - | |
| 2 | 13 | 8 | 2.6989619% | 0.51912810 | \$ 477.48 | \$ 501.40 | \$ 48,134 | 5.0% | \$ - | \$ - | |
| | | | | | | | Total | \$ 222,929 | | | |
| | | | | | | | Expenses Required | \$ 222,929 | | | |
| <hr/> | | | | | | | | | | | |
| 3 | 14 | 16 | 1.6821345% | 0.57902730 | \$ 541.57 | \$ 568.89 | \$ 109,226 | 5.0% | | | |
| 3 | 15 | 8 | 1.7208043% | 0.59233830 | \$ 554.02 | \$ 581.96 | \$ 55,868 | 5.0% | | | |
| 3 | 16 | 26 | 1.7401392% | 0.59899360 | \$ 560.24 | \$ 588.50 | \$ 183,613 | 5.0% | | | |
| 3 | 17 | 8 | 1.7594774% | 0.60564930 | \$ 566.47 | \$ 595.04 | \$ 57,124 | 5.0% | | | |
| | | | | | | | Total | \$ 405,831 | | | |
| | | | | | | | Expenses Required | \$ 405,831 | | | |

Dues are calculated by:

- Expenses are determined for Common.
- Each dept. allocates fees to common as dictated by Exhibit B of the Declaration.
- See department % on "Header Data" tab for each dept. %.
- Each unit is responsible for a % of their department's operating expenses.
- This includes the proportioned share of Common expenses through fee allocation.
- Multiply "% of Department Interest" by "Expenses Required"
- This results in the annual dues required to balance the budget.
- Divide the result by 12 to determine monthly dues.

Laundry Income and Garage Reserves are not determined by % of ownership, so they are added in equally for each unit after all common expenses are allocated

GREENSBORO
2021 Operating Budget
Maintenance Cost Allocation

Printed: 11/13/2020

Wages **\$** **143,200**

| Common | | | Non Common | | | Total |
|--------------------|----------------|---------------------|-------------------|----------------|------------------|----------------------|
| Ownership % | | 52.0% | Received % | | 48.0% | |
| At a cost of: | \$ | 74,464.00 | At a cost of: | \$ | 68,736 | \$ 143,200.00 |
| 2 BR | 19.24% | \$ 14,326.02 | 2 BR | 5.65% | \$ 3,883.58 | \$ 18,209.60 |
| 3 BR | 34.42% | \$ 25,630.68 | 3 BR | 8.57% | \$ 5,890.68 | \$ 31,521.36 |
| Condo | 46.34% | \$ 34,507.30 | Condo | 85.78% | \$ 58,961.74 | \$ 93,469.04 |
| | 100.00% | \$ 74,464.00 | | 100.00% | \$ 68,736 | \$ 143,200.00 |

2 BEDROOM TOWNHOME DETACHED GARAGES

All 2 bedroom units have garages. The total amount 2 bedroom decide to contribute annually will be divided by the total number of 2 bedroom townhome units equally and added to their monthly dues.

| | | | |
|---|-----------|----------|----|
| # of 2 Bedroom Townhomes | | | 38 |
| 2014 2 Bedroom Annual Contribution | \$ | - | |
| 2015 2 Bedroom Annual Contribution | \$ | - | |
| 2016 2 Bedroom Monthly Contribution per garage | \$ | - | |
| 2017 2 Bedroom Monthly Contribution per garage | \$ | - | |
| 2018 2 Bedroom Monthly Contribution per garage | \$ | - | |
| 2019 2 Bedroom Monthly Contribution per garage | \$ | - | |

CONDO DETACHED GARAGES

The condos have a mix of ownership with some owing a detached garage and some owning a locker space. The locker spaces take up the equivalent of 3 garage spaces.

| | |
|---|----|
| # of Total Condo Garages (includes 3 garage spaces for lockers) | 83 |
| # of Condos with Garages | 80 |
| # of Condos with a Locker | 84 |

| | | |
|--|----|---|
| 2014 Condo Annual Contribution | \$ | - |
| 2014 Condo Contribution for Garage Owners | \$ | - |
| 2014 Condo Contribution for Locker Owners | \$ | - |
| 2014 Condo Monthly Contribution per Garage Owner | \$ | - |
| 2014 Condo Monthly Contribution per Locker Owner | \$ | - |
| 2015 Condo Annual Contribution | \$ | - |
| 2015 Condo Contribution for Garage Owners | \$ | - |
| 2015 Condo Contribution for Locker Owners | \$ | - |
| 2015 Condo Monthly Contribution per Garage Owner | \$ | - |
| 2015 Condo Monthly Contribution per Locker Owner | \$ | - |
| 2016 Condo Annual Contribution | \$ | - |
| 2016 Condo Contribution for Garage Owners | \$ | - |
| 2016 Condo Contribution for Locker Owners | \$ | - |
| 2017 Condo Annual Contribution | \$ | - |
| 2017 Condo Monthly Contribution per Garage Owner | \$ | - |
| 2017 Condo Monthly Contribution per Locker Owner | \$ | - |
| 2018 Condo Annual Contribution | \$ | - |
| 2018 Condo Monthly Contribution per Garage Owner | \$ | - |
| 2018 Condo Monthly Contribution per Locker Owner | \$ | - |
| 2019 Condo Annual Contribution | \$ | - |
| 2019 Condo Monthly Contribution per Garage Owner | \$ | - |
| 2019 Condo Monthly Contribution per Locker Owner | \$ | - |

CONDO LAUNDRY INCOME

The total laundry income will be divided by 162 units then added into the condo dues on the 'Dues Table'. This section calculates the amount needed to be added on to each condo unit per month. The 2 common owned condos will compensate condos for laundry income via the rent section in the 'Condo BU'.

| | | |
|------------------------------------|----|-----------|
| 2014 Condo Laundry Income | \$ | 16,393.44 |
| 2014 Condo Laundry Income per unit | \$ | 8.33 |
| 2015 Condo Laundry Income | \$ | 16,393.44 |
| 2015 Condo Laundry Income per unit | \$ | 8.33 |
| 2016 Condo Laundry Income | \$ | 16,393.44 |

| | | | |
|-------------|--------------------------------------|----|-------------|
| 2016 | Condo Laundry Income per unit | \$ | 8.33 |
| 2017 | Condo Laundry Income | \$ | 16,393.44 |
| 2017 | Condo Laundry Income per unit | \$ | 8.33 |
| 2018 | Condo Laundry Income | \$ | 16,393.44 |
| 2018 | Condo Laundry Income per unit | \$ | 8.33 |
| 2019 | Condo Laundry Income | \$ | 16,393.44 |
| 2019 | Condo Laundry Income per unit | \$ | 8.33 |