

Greensboro Condominium Owners Association

Balance Sheet

12/31/2020

	902 - Greensboro Two Bedroom	903 - Greensboro Three Bedroom	904 - Greensboro Condos	905 - Greensboro Common Area	Total
Assets					
<u>CASH OPERATING FUND</u>					
1000 - CIT CHECKING	\$4,177.48	\$5,371.20	(\$2,098.13)	(\$4,036.25)	\$3,414.30
1010 - MN BANK & TRUST CHECKING	\$2,916.17	(\$6,059.98)	\$26,421.23	(\$8,623.32)	\$14,654.10
1021 - MN BANK & TRUST OPERATING SAVINGS				\$366.64	\$366.64
<u>Total CASH OPERATING FUND</u>	\$7,093.65	(\$688.78)	\$24,323.10	(\$12,292.93)	\$18,435.04
<u>CASH REPLACEMENT FUND</u>					
1031 - MN BANK & TRUST RESERVE SAVINGS	\$21,822.11	\$53,317.32	\$201,020.96	\$50,039.00	\$326,199.39
1032 - MN BANK & TRUST ROOF RESERVE			\$30,921.62		\$30,921.62
1049 - COLLIERS SECURITIES 2BR GARAGE 3952	\$53,246.71				\$53,246.71
1050 - COLLIERS SECURITIES 2BR 2774	\$605.64				\$605.64
1051 - COLLIERS SECURITIES 2 BR ROOF 2775	\$283,411.14				\$283,411.14
1052 - COLLIERS SECURITIES 3BR 2776		\$15,982.28			\$15,982.28
1053 - COLLIERS SECURITIES 3BR ROOF 2777		\$582,846.79			\$582,846.79
1054 - COLLIERS SECURITIES CONDO 2778			\$313,366.37		\$313,366.37
1055 - COLLIERS SECURITIES CONDO ROOF 2772			\$694,489.33		\$694,489.33
1056 - COLLIERS SECURITIES CONDO GARAGE 3951			\$138,622.86		\$138,622.86
1058 - COLLIERS SECURITIES COMMON 2773				\$45,320.56	\$45,320.56
1060 - DUE FROM (TO) OPERATING		(\$10,000.00)	(\$5,525.00)	(\$14,415.00)	(\$29,940.00)
<u>Total CASH REPLACEMENT FUND</u>	\$359,085.60	\$642,146.39	\$1,372,896.14	\$80,944.56	\$2,455,072.69
<u>CURRENT ASSETS</u>					
1210 - ACCOUNTS RECEIVABLE OWNERS	\$220.00	\$17,127.93	\$8,576.95		\$25,924.88
1215 - ACCOUNTS RECEIVABLE OTHER				\$150.00	\$150.00
1216 - ACCOUNTS RECEIVABLE SPECIAL PROJECTS	\$345.00	\$1,675.31	\$213.75		\$2,234.06
1220 - ALLOWANCE FOR DOUBTFUL ACCOUNTS			(\$2,395.00)		(\$2,395.00)
1300 - PREPAID INSURANCE				\$9,406.38	\$9,406.38
1305 - PREPAID WORKERS COMP				\$455.25	\$455.25
<u>Total CURRENT ASSETS</u>	\$565.00	\$18,803.24	\$6,395.70	\$10,011.63	\$35,775.57
<u>PROPERTY & EQUIPMENT</u>					
1526 - BUILDING(S) / 2 UNITS				\$78,640.00	\$78,640.00
1575 - ACCUMULATED DEPRECIATION				(\$71,563.67)	(\$71,563.67)
<u>Total PROPERTY & EQUIPMENT</u>		\$0.00	\$0.00	\$7,076.33	\$7,076.33
<i>Assets Total</i>	\$366,744.25	\$660,260.85	\$1,403,614.94	\$85,739.59	\$2,516,359.63
Liabilities & Equity					
<u>CURRENT LIABILITIES</u>					
2010 - ACCOUNTS PAYABLE	\$278.83	\$6,241.50	\$7,421.40	\$4,631.54	\$18,573.27
2012 - RESERVE PAYABLE	\$3,373.50	\$49,645.00			\$53,018.50
2050 - SECURITY DEPOSIT				\$2,255.50	\$2,255.50
2070 - PREPAID ASSOCIATION FEES	\$6,271.02	\$11,927.90	\$15,499.76		\$33,698.68
2072 - PREPAID SPECIAL PROJECT ASSESSMENTS		\$3,115.00	\$440.00		\$3,555.00

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12/31/2020

	902 - Greensboro Two Bedroom	903 - Greensboro Three Bedroom	904 - Greensboro Condos	905 - Greensboro Common Area	Total
2332 - DUE FROM (TO) OPERATING		(\$10,000.00)	(\$5,525.00)	(\$14,415.00)	(\$29,940.00)
<u>Total CURRENT LIABILITIES</u>	\$9,923.35	\$60,929.40	\$17,836.16	(\$7,527.96)	\$81,160.95
 <u>RESERVE EQUITY</u>					
3200 - REPLACEMENT RESERVE	\$401,240.79	\$654,569.44	\$1,339,614.30	\$236,082.49	\$2,631,507.02
3202 - UNREALIZED GAIN/LOSS	\$42,590.67	\$68,057.25	\$124,383.61	\$8,967.61	\$243,999.14
3250 - CONTRIBUTION TO RESERVE	\$52,100.04	\$87,999.96	\$141,000.00	\$204,000.00	\$485,100.00
3251 - CONTRIBUTION TO INTEREST	\$9,752.11	\$15,591.62	\$28,934.60	\$2,115.88	\$56,394.21
3308 - BOILER			(\$32,450.00)		(\$32,450.00)
3309 - 903 GARAGE LINTEL PROJECT		(\$73,606.56)			(\$73,606.56)
3332 - FIRE ALARM SYSTEM			(\$6,975.00)		(\$6,975.00)
3350 - BRICK WORK		(\$20,000.00)			(\$20,000.00)
3352 - CLUB HOUSE BATHROOM REMODEL				(\$37,720.28)	(\$37,720.28)
3355 - LANDSCAPING				(\$176,014.89)	(\$176,014.89)
3368 - CONCRETE			(\$51,758.02)	(\$99,500.00)	(\$151,258.02)
3374 - ROADWAYS/ASPHALT				(\$15,415.00)	(\$15,415.00)
3375 - ROOF SYSTEM	(\$114,343.33)	(\$104,343.32)	(\$164,328.35)		(\$383,015.00)
3383 - SIDING	(\$32,192.50)	(\$35,767.00)			(\$67,959.50)
3386 - TENNIS COURT				(\$14,355.00)	(\$14,355.00)
3391 - WATER MANAGEMENT	(\$3,435.68)			(\$27,216.25)	(\$30,651.93)
3397 - INTERIOR REPAIRS OTHER			(\$5,525.00)		(\$5,525.00)
<u>Total RESERVE EQUITY</u>	\$355,712.10	\$592,501.39	\$1,372,896.14	\$80,944.56	\$2,402,054.19
 <u>Retained Earnings</u>	\$3,450.74	\$21,299.05	\$22,047.05	\$17,675.79	\$64,472.63
 <u>Net Income</u>	(\$2,341.94)	(\$14,468.99)	(\$9,164.41)	(\$5,352.80)	(\$31,328.14)
 <i>Liabilities and Equity Total</i>	\$366,744.25	\$660,260.85	\$1,403,614.94	\$85,739.59	\$2,516,359.63

Greensboro Condominium Owners Association
Budget Comparison Report
12/1/2020 - 12/31/2020

	12/1/2020 - 12/31/2020			1/1/2020 - 12/31/2020			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>INCOME</u>							
4200 - ASSOCIATION FEES	\$107,491.58	\$107,491.63	(\$0.05)	\$1,289,898.96	\$1,289,900.00	(\$1.04)	\$1,289,900.00
4310 - LATE FEES	\$225.00	\$0.00	\$225.00	\$2,373.34	\$0.00	\$2,373.34	\$0.00
4325 - KEYS AND LOCK CHARGES	\$0.00	\$0.00	\$0.00	\$200.00	\$0.00	\$200.00	\$0.00
4330 - PENALTIES/FINES	\$50.00	\$0.00	\$50.00	\$50.00	\$0.00	\$50.00	\$0.00
4340 - MOVE IN/MOVE OUT FEES	\$450.00	\$212.50	\$237.50	\$8,100.00	\$2,550.00	\$5,550.00	\$2,550.00
4350 - PARTY ROOM INCOME	\$30.00	\$40.00	(\$10.00)	\$385.00	\$480.00	(\$95.00)	\$480.00
4420 - OPERATING INTEREST INCOME	\$0.17	\$0.00	\$0.17	\$1.85	\$0.00	\$1.85	\$0.00
4430 - RESERVE INVESTMENT INCOME	\$20,608.99	\$3,128.88	\$17,480.11	\$56,394.21	\$37,547.00	\$18,847.21	\$37,547.00
4440 - LAUNDRY INCOME	\$1,530.12	\$1,366.13	\$163.99	\$18,361.44	\$16,394.00	\$1,967.44	\$16,394.00
<u>Total INCOME</u>	\$130,385.86	\$112,239.14	\$18,146.72	\$1,375,764.80	\$1,346,871.00	\$28,893.80	\$1,346,871.00
Total Income	\$130,385.86	\$112,239.14	\$18,146.72	\$1,375,764.80	\$1,346,871.00	\$28,893.80	\$1,346,871.00
Expense							
<u>ADMINISTRATIVE EXPENSES</u>							
5010 - AUDIT & TAXES	\$0.00	\$358.37	\$358.37	\$4,360.00	\$4,300.00	(\$60.00)	\$4,300.00
5070 - LEGAL EXPENSE GENERAL	\$6,240.00	\$395.87	(\$5,844.13)	\$13,112.00	\$4,750.00	(\$8,362.00)	\$4,750.00
5090 - CONSULTING FEES	\$1,997.64	\$937.61	(\$1,060.03)	\$11,107.42	\$11,250.00	\$142.58	\$11,250.00
5110 - EDUCATION	\$49.00	\$66.63	\$17.63	\$206.00	\$800.00	\$594.00	\$800.00
5174 - LICENSES & PERMITS	\$10.00	\$45.87	\$35.87	\$648.00	\$550.00	(\$98.00)	\$550.00
5175 - MANAGEMENT FEES	\$3,660.00	\$4,685.87	\$1,025.87	\$52,155.00	\$56,230.00	\$4,075.00	\$56,230.00
5176 - MEMBERSHIP/BOARD MTG	\$32.22	\$83.37	\$51.15	\$458.22	\$1,000.00	\$541.78	\$1,000.00
5177 - MILEAGE	\$0.00	\$200.00	\$200.00	\$1,068.00	\$2,400.00	\$1,332.00	\$2,400.00
5179 - COMMITTEE EXPENSES	\$0.00	\$100.00	\$100.00	\$611.14	\$1,200.00	\$588.86	\$1,200.00
5292 - OFFICE SUPPLIES	\$575.05	\$208.37	(\$366.68)	\$5,053.85	\$2,500.00	(\$2,553.85)	\$2,500.00
5310 - POSTAGE	\$963.40	\$125.00	(\$838.40)	\$2,268.25	\$1,500.00	(\$768.25)	\$1,500.00
5320 - COPYING	\$2,036.00	\$354.13	(\$1,681.87)	\$7,613.60	\$4,250.00	(\$3,363.60)	\$4,250.00
5355 - TELEPHONE	\$1,081.44	\$833.37	(\$248.07)	\$9,822.52	\$10,000.00	\$177.48	\$10,000.00
5390 - MISCELLANEOUS ADMIN	\$0.10	\$82.25	\$82.15	\$989.88	\$987.00	(\$2.88)	\$987.00
<u>Total ADMINISTRATIVE EXPENSES</u>	\$16,644.85	\$8,476.71	(\$8,168.14)	\$109,473.88	\$101,717.00	(\$7,756.88)	\$101,717.00
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	(\$6,884.97)	\$2,925.00	\$9,809.97	\$37,228.26	\$35,100.00	(\$2,128.26)	\$35,100.00
5410 - PAINTING/SIDING	\$0.00	\$250.11	\$250.11	\$816.23	\$3,000.00	\$2,183.77	\$3,000.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$1,523.50	\$979.13	(\$544.37)	\$17,192.79	\$11,750.00	(\$5,442.79)	\$11,750.00
5412 - ROOF	\$1,260.07	\$1,570.76	\$310.69	\$41,974.41	\$18,850.00	(\$23,124.41)	\$18,850.00
5413 - WINDOWS/DOORS	\$0.00	\$41.63	\$41.63	\$0.00	\$500.00	\$500.00	\$500.00
5414 - SECURITY LOCKS COMMON AREA	\$708.55	\$250.00	(\$458.55)	\$9,647.00	\$3,000.00	(\$6,647.00)	\$3,000.00
5417 - GARAGE DOOR MAINTENANCE	\$0.00	\$16.63	\$16.63	\$0.00	\$200.00	\$200.00	\$200.00
5418 - MAINTENANCE SUPPLIES	\$2,250.26	\$754.13	(\$1,496.13)	\$10,883.96	\$9,050.00	(\$1,833.96)	\$9,050.00
5420 - APPLIANCE REPLACE/REPAIR	\$691.02	\$416.63	(\$274.39)	\$5,704.57	\$5,000.00	(\$704.57)	\$5,000.00
5421 - DECKS/BALCONIES/PATIOS	\$0.00	\$20.87	\$20.87	\$800.00	\$250.00	(\$550.00)	\$250.00
5425 - MECHANICAL & ELECTRICAL	\$1,687.00	\$145.87	(\$1,541.13)	\$10,080.95	\$1,750.00	(\$8,330.95)	\$1,750.00
5429 - HVAC CONTRACT	\$530.35	\$729.13	\$198.78	\$7,281.86	\$8,750.00	\$1,468.14	\$8,750.00
5431 - WATER HEATER	\$814.48	\$104.24	(\$710.24)	\$1,936.27	\$1,250.00	(\$686.27)	\$1,250.00
5433 - WATER SOFTENER	\$842.72	\$541.63	(\$301.09)	\$8,742.54	\$6,500.00	(\$2,242.54)	\$6,500.00
5434 - PLUMBING	\$0.00	\$291.63	\$291.63	\$2,865.09	\$3,500.00	\$634.91	\$3,500.00

Greensboro Condominium Owners Association
Budget Comparison Report
12/1/2020 - 12/31/2020

	12/1/2020 - 12/31/2020			1/1/2020 - 12/31/2020			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
5435 - SEWER/DRAIN	\$0.00	\$312.61	\$312.61	\$1,945.84	\$3,750.00	\$1,804.16	\$3,750.00
5445 - LOBBY/DECORATION/AESTHETICS	\$0.00	\$41.74	\$41.74	\$0.00	\$500.00	\$500.00	\$500.00
5450 - CARPETS DRAPERY CLEANING	\$0.00	\$375.00	\$375.00	\$7,287.50	\$4,500.00	(\$2,787.50)	\$4,500.00
5460 - CLEANING CONTRACT & SUPPLIES	\$2,018.51	\$2,312.50	\$293.99	\$25,853.03	\$27,750.00	\$1,896.97	\$27,750.00
5480 - EXTERMINATING	\$381.71	\$412.50	\$30.79	\$9,614.50	\$4,950.00	(\$4,664.50)	\$4,950.00
5520 - STREETS/WALKS/DRIVES	(\$6,507.50)	\$166.63	\$6,674.13	\$3,066.25	\$2,000.00	(\$1,066.25)	\$2,000.00
5525 - PARKING LOT	(\$7,707.50)	\$166.63	\$7,874.13	\$1,721.83	\$2,000.00	\$278.17	\$2,000.00
5530 - LAWN CARE CONTRACT	\$0.00	\$0.00	\$0.00	\$28,086.08	\$28,000.00	(\$86.08)	\$28,000.00
5540 - SNOW REMOVAL CONTRACT	\$4,680.90	\$5,000.00	\$319.10	\$31,715.75	\$25,000.00	(\$6,715.75)	\$25,000.00
5541 - SNOW SUPPLIES	\$163.17	\$600.00	\$436.83	\$3,715.05	\$6,000.00	\$2,284.95	\$6,000.00
5551 - GROUNDS SUPPLIES	\$245.19	\$83.37	(\$161.82)	\$1,608.19	\$1,000.00	(\$608.19)	\$1,000.00
5571 - LANDSCAPING COMM	\$0.00	\$1,500.00	\$1,500.00	\$9,629.36	\$18,000.00	\$8,370.64	\$18,000.00
5575 - FENCING	\$0.00	\$41.63	\$41.63	\$0.00	\$500.00	\$500.00	\$500.00
5580 - TREES	\$0.00	\$1,250.00	\$1,250.00	\$15,398.87	\$15,000.00	(\$398.87)	\$15,000.00
5605 - IRRIGATION SYSTEM	\$0.00	\$208.37	\$208.37	\$2,048.30	\$2,500.00	\$451.70	\$2,500.00
5650 - REFUSE REMOVAL	\$2,740.64	\$2,804.13	\$63.49	\$34,640.91	\$33,650.00	(\$990.91)	\$33,650.00
5710 - POOL & TENNIS	\$0.00	\$750.00	\$750.00	\$7,005.40	\$9,000.00	\$1,994.60	\$9,000.00
5720 - TOOLS & EQUIPMENT	\$13.97	\$100.00	\$86.03	\$867.41	\$1,200.00	\$332.59	\$1,200.00
5740 - MISCELLANEOUS MAINTENANCE	\$175.00	\$62.50	(\$112.50)	\$728.66	\$750.00	\$21.34	\$750.00
Total MAINTENANCE EXPENSE	(\$372.93)	\$25,225.00	\$25,597.93	\$340,086.86	\$294,500.00	(\$45,586.86)	\$294,500.00
ASSOCIATION UNIT							
5750 - ASSOCIATION UNIT RENT	\$272.81	(\$2,380.00)	(\$2,652.81)	(\$25,907.19)	(\$28,560.00)	(\$2,652.81)	(\$28,560.00)
5751 - ASSOCIATION UNIT ASSOC FEE	\$906.70	\$906.63	(\$0.07)	\$10,880.40	\$10,880.00	(\$0.40)	\$10,880.00
5752 - ASSOCIATION UNIT LAUNDRY FEE	\$18.66	\$18.63	(\$0.03)	\$223.92	\$224.00	\$0.08	\$224.00
5753 - ASSOCIATION UNIT PROPERTY TAXES	\$0.00	\$0.00	\$0.00	\$4,879.68	\$5,000.00	\$120.32	\$5,000.00
5754 - ASSOCIATION UNIT MAINTENANCE	\$74.98	\$116.63	\$41.65	\$4,431.22	\$1,400.00	(\$3,031.22)	\$1,400.00
5756 - UNIT LEASING EXPENSES	\$180.00	\$235.38	\$55.38	\$2,460.00	\$2,825.00	\$365.00	\$2,825.00
Total ASSOCIATION UNIT	\$1,453.15	(\$1,102.73)	(\$2,555.88)	(\$3,031.97)	(\$8,231.00)	(\$5,199.03)	(\$8,231.00)
PAYROLL EXPENSE							
5776 - PAYROLL	\$11,163.94	\$9,379.63	(\$1,784.31)	\$128,805.38	\$112,556.00	(\$16,249.38)	\$112,556.00
5788 - EMPLOYEE HEALTH BENEFITS	\$480.24	\$1,083.37	\$603.13	\$5,762.88	\$13,000.00	\$7,237.12	\$13,000.00
5790 - PAYROLL TAXES	\$1,120.39	\$1,166.63	\$46.24	\$13,140.11	\$14,000.00	\$859.89	\$14,000.00
Total PAYROLL EXPENSE	\$12,764.57	\$11,629.63	(\$1,134.94)	\$147,708.37	\$139,556.00	(\$8,152.37)	\$139,556.00
UTILITIES							
5810 - ELECTRIC	\$3,079.70	\$1,983.37	(\$1,096.33)	\$20,813.94	\$23,800.00	\$2,986.06	\$23,800.00
5820 - GAS	\$8,836.71	\$4,250.00	(\$4,586.71)	\$38,200.22	\$51,000.00	\$12,799.78	\$51,000.00
5830 - WATER/SEWER	\$0.00	\$0.00	\$0.00	\$113,574.17	\$113,600.00	\$25.83	\$113,600.00
5840 - CABLE TV	\$130.97	\$283.37	\$152.40	\$2,891.73	\$3,400.00	\$508.27	\$3,400.00
Total UTILITIES	\$12,047.38	\$6,516.74	(\$5,530.64)	\$175,480.06	\$191,800.00	\$16,319.94	\$191,800.00
INSURANCE EXPENSES							
5910 - COMMERCIAL INSURANCE	(\$7,053.46)	\$8,065.13	\$15,118.59	\$85,802.71	\$96,782.00	\$10,979.29	\$96,782.00
5915 - WORKERS COMP INSURANCE	\$1,270.21	\$458.37	(\$811.84)	\$5,180.82	\$5,500.00	\$319.18	\$5,500.00
Total INSURANCE EXPENSES	(\$5,783.25)	\$8,523.50	\$14,306.75	\$90,983.53	\$102,282.00	\$11,298.47	\$102,282.00
FINANCIAL							
6010 - BAD DEBT	\$0.00	\$208.37	\$208.37	\$0.00	\$2,500.00	\$2,500.00	\$2,500.00

Greensboro Condominium Owners Association
Budget Comparison Report
12/1/2020 - 12/31/2020

	12/1/2020 - 12/31/2020			1/1/2020 - 12/31/2020			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
6050 - INCOME TAXES	\$3,340.00	\$0.00	(\$3,340.00)	\$4,898.00	\$0.00	(\$4,898.00)	\$0.00
6070 - MISC FINANCIAL EXPENSES	\$0.00	\$8.37	\$8.37	\$0.00	\$100.00	\$100.00	\$100.00
<u>Total FINANCIAL</u>	\$3,340.00	\$216.74	(\$3,123.26)	\$4,898.00	\$2,600.00	(\$2,298.00)	\$2,600.00
<u>OTHER EXPENSES</u>							
7018 - ROOF RESERVES	\$2,333.37	\$2,333.37	\$0.00	\$28,000.00	\$28,000.00	\$0.00	\$28,000.00
7020 - RESERVE CONTRIBUTION	\$38,091.63	\$38,091.63	\$0.00	\$457,100.00	\$457,100.00	\$0.00	\$457,100.00
7021 - RESERVE INTEREST	\$20,608.99	\$3,128.88	(\$17,480.11)	\$56,394.21	\$37,547.00	(\$18,847.21)	\$37,547.00
<u>Total OTHER EXPENSES</u>	\$61,033.99	\$43,553.88	(\$17,480.11)	\$541,494.21	\$522,647.00	(\$18,847.21)	\$522,647.00
Total Expense	\$101,127.76	\$103,039.47	\$1,911.71	\$1,407,092.94	\$1,346,871.00	(\$60,221.94)	\$1,346,871.00
Operating Net Income	\$29,258.10	\$9,199.67	\$20,058.43	(\$31,328.14)	\$0.00	(\$31,328.14)	\$0.00
Net Income	\$29,258.10	\$9,199.67	\$20,058.43	(\$31,328.14)	\$0.00	(\$31,328.14)	\$0.00

Greensboro Condominium Owners Association
Budget Comparison Report - 902 - Greensboro Two Bedroom
12/1/2020 - 12/31/2020

	12/1/2020 - 12/31/2020			1/1/2020 - 12/31/2020			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>INCOME</u>							
4200 - ASSOCIATION FEES	\$17,691.14	\$17,691.13	\$0.01	\$212,293.68	\$212,294.00	(\$0.32)	\$212,294.00
4203 - FEE ALLOCATION	(\$10,611.17)	(\$10,611.13)	(\$0.04)	(\$127,334.04)	(\$127,334.00)	(\$0.04)	(\$127,334.00)
4340 - MOVE IN/MOVE OUT FEES	\$0.00	\$25.00	(\$25.00)	\$600.00	\$300.00	\$300.00	\$300.00
4350 - PARTY ROOM INCOME	\$0.00	\$7.50	(\$7.50)	\$0.00	\$90.00	(\$90.00)	\$90.00
4430 - RESERVE INVESTMENT INCOME	\$3,610.90	\$488.50	\$3,122.40	\$9,752.11	\$5,862.00	\$3,890.11	\$5,862.00
<u>Total INCOME</u>	\$10,690.87	\$7,601.00	\$3,089.87	\$95,311.75	\$91,212.00	\$4,099.75	\$91,212.00
Total Income	\$10,690.87	\$7,601.00	\$3,089.87	\$95,311.75	\$91,212.00	\$4,099.75	\$91,212.00
Expense							
<u>ADMINISTRATIVE EXPENSES</u>							
5070 - LEGAL EXPENSE GENERAL	\$0.00	\$20.87	\$20.87	\$400.00	\$250.00	(\$150.00)	\$250.00
5090 - CONSULTING FEES	\$0.00	\$145.87	\$145.87	\$0.00	\$1,750.00	\$1,750.00	\$1,750.00
<u>Total ADMINISTRATIVE EXPENSES</u>	\$0.00	\$166.74	\$166.74	\$400.00	\$2,000.00	\$1,600.00	\$2,000.00
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$0.00	\$833.37	\$833.37	\$8,513.10	\$10,000.00	\$1,486.90	\$10,000.00
5410 - PAINTING/SIDING	\$0.00	\$83.37	\$83.37	\$0.00	\$1,000.00	\$1,000.00	\$1,000.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$50.00	\$125.00	\$75.00	\$1,187.62	\$1,500.00	\$312.38	\$1,500.00
5412 - ROOF	\$1,540.20	\$300.00	(\$1,240.20)	\$8,566.99	\$3,600.00	(\$4,966.99)	\$3,600.00
5418 - MAINTENANCE SUPPLIES	\$123.78	\$25.00	(\$98.78)	\$470.68	\$300.00	(\$170.68)	\$300.00
5429 - HVAC CONTRACT	\$0.00	\$116.63	\$116.63	\$1,187.00	\$1,400.00	\$213.00	\$1,400.00
5435 - SEWER/DRAIN	\$0.00	\$62.50	\$62.50	\$254.00	\$750.00	\$496.00	\$750.00
5480 - EXTERMINATING	\$0.00	\$66.63	\$66.63	\$586.01	\$800.00	\$213.99	\$800.00
<u>Total MAINTENANCE EXPENSE</u>	\$1,713.98	\$1,612.50	(\$101.48)	\$20,765.40	\$19,350.00	(\$1,415.40)	\$19,350.00
<u>UTILITIES</u>							
5830 - WATER/SEWER	\$0.00	\$0.00	\$0.00	\$13,651.14	\$11,000.00	(\$2,651.14)	\$11,000.00
5840 - CABLE TV	\$0.00	\$33.37	\$33.37	\$0.00	\$400.00	\$400.00	\$400.00
<u>Total UTILITIES</u>	\$0.00	\$33.37	\$33.37	\$13,651.14	\$11,400.00	(\$2,251.14)	\$11,400.00
<u>FINANCIAL</u>							
6010 - BAD DEBT	\$0.00	\$41.63	\$41.63	\$0.00	\$500.00	\$500.00	\$500.00
6050 - INCOME TAXES	\$800.00	\$0.00	(\$800.00)	\$985.00	\$0.00	(\$985.00)	\$0.00
<u>Total FINANCIAL</u>	\$800.00	\$41.63	(\$758.37)	\$985.00	\$500.00	(\$485.00)	\$500.00
<u>OTHER EXPENSES</u>							
7020 - RESERVE CONTRIBUTION	\$4,341.67	\$4,341.63	(\$0.04)	\$52,100.04	\$52,100.00	(\$0.04)	\$52,100.00
7021 - RESERVE INTEREST	\$3,610.90	\$488.50	(\$3,122.40)	\$9,752.11	\$5,862.00	(\$3,890.11)	\$5,862.00
<u>Total OTHER EXPENSES</u>	\$7,952.57	\$4,830.13	(\$3,122.44)	\$61,852.15	\$57,962.00	(\$3,890.15)	\$57,962.00
Total Expense	\$10,466.55	\$6,684.37	(\$3,782.18)	\$97,653.69	\$91,212.00	(\$6,441.69)	\$91,212.00
Operating Net Income	\$224.32	\$916.63	(\$692.31)	(\$2,341.94)	\$0.00	(\$2,341.94)	\$0.00
Net Income	\$224.32	\$916.63	(\$692.31)	(\$2,341.94)	\$0.00	(\$2,341.94)	\$0.00

Greensboro Condominium Owners Association
Budget Comparison Report - 903 - Greensboro Three Bedroom
12/1/2020 - 12/31/2020

	12/1/2020 - 12/31/2020			1/1/2020 - 12/31/2020			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>INCOME</u>							
4200 - ASSOCIATION FEES	\$32,195.28	\$32,195.25	\$0.03	\$386,343.36	\$386,343.00	\$0.36	\$386,343.00
4203 - FEE ALLOCATION	(\$18,898.58)	(\$18,898.62)	\$0.04	(\$226,782.96)	(\$226,783.00)	\$0.04	(\$226,783.00)
4310 - LATE FEES	\$0.00	\$0.00	\$0.00	\$100.00	\$0.00	\$100.00	\$0.00
4325 - KEYS AND LOCK CHARGES	\$0.00	\$0.00	\$0.00	\$50.00	\$0.00	\$50.00	\$0.00
4340 - MOVE IN/MOVE OUT FEES	\$0.00	\$37.50	(\$37.50)	\$1,050.00	\$450.00	\$600.00	\$450.00
4350 - PARTY ROOM INCOME	\$0.00	\$20.00	(\$20.00)	\$150.00	\$240.00	(\$90.00)	\$240.00
4430 - RESERVE INVESTMENT INCOME	\$5,484.11	\$908.63	\$4,575.48	\$15,591.62	\$10,904.00	\$4,687.62	\$10,904.00
<u>Total INCOME</u>	\$18,780.81	\$14,262.76	\$4,518.05	\$176,502.02	\$171,154.00	\$5,348.02	\$171,154.00
Total Income	\$18,780.81	\$14,262.76	\$4,518.05	\$176,502.02	\$171,154.00	\$5,348.02	\$171,154.00
Expense							
<u>ADMINISTRATIVE EXPENSES</u>							
5070 - LEGAL EXPENSE GENERAL	\$0.00	\$41.63	\$41.63	\$400.00	\$500.00	\$100.00	\$500.00
5090 - CONSULTING FEES	\$0.00	\$208.37	\$208.37	\$4,792.74	\$2,500.00	(\$2,292.74)	\$2,500.00
<u>Total ADMINISTRATIVE EXPENSES</u>	\$0.00	\$250.00	\$250.00	\$5,192.74	\$3,000.00	(\$2,192.74)	\$3,000.00
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	(\$7,445.52)	\$1,937.50	\$9,383.02	\$26,704.61	\$23,250.00	(\$3,454.61)	\$23,250.00
5410 - PAINTING/SIDING	\$0.00	\$83.37	\$83.37	\$0.00	\$1,000.00	\$1,000.00	\$1,000.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$99.00	\$291.63	\$192.63	\$1,797.94	\$3,500.00	\$1,702.06	\$3,500.00
5412 - ROOF	\$1,074.87	\$312.50	(\$762.37)	\$11,731.75	\$3,750.00	(\$7,981.75)	\$3,750.00
5418 - MAINTENANCE SUPPLIES	\$360.22	\$62.50	(\$297.72)	\$677.62	\$750.00	\$72.38	\$750.00
5429 - HVAC CONTRACT	\$0.00	\$300.00	\$300.00	\$1,813.00	\$3,600.00	\$1,787.00	\$3,600.00
5433 - WATER SOFTENER	\$349.46	\$291.63	(\$57.83)	\$4,561.67	\$3,500.00	(\$1,061.67)	\$3,500.00
5435 - SEWER/DRAIN	\$0.00	\$83.37	\$83.37	\$176.00	\$1,000.00	\$824.00	\$1,000.00
5480 - EXTERMINATING	\$5.37	\$33.37	\$28.00	\$971.75	\$400.00	(\$571.75)	\$400.00
<u>Total MAINTENANCE EXPENSE</u>	(\$5,556.60)	\$3,395.87	\$8,952.47	\$48,434.34	\$40,750.00	(\$7,684.34)	\$40,750.00
<u>UTILITIES</u>							
5830 - WATER/SEWER	\$0.00	\$0.00	\$0.00	\$32,402.35	\$27,000.00	(\$5,402.35)	\$27,000.00
5840 - CABLE TV	\$0.00	\$41.63	\$41.63	\$0.00	\$500.00	\$500.00	\$500.00
<u>Total UTILITIES</u>	\$0.00	\$41.63	\$41.63	\$32,402.35	\$27,500.00	(\$4,902.35)	\$27,500.00
<u>FINANCIAL</u>							
6010 - BAD DEBT	\$0.00	\$83.37	\$83.37	\$0.00	\$1,000.00	\$1,000.00	\$1,000.00
6050 - INCOME TAXES	\$1,000.00	\$0.00	(\$1,000.00)	\$1,350.00	\$0.00	(\$1,350.00)	\$0.00
<u>Total FINANCIAL</u>	\$1,000.00	\$83.37	(\$916.63)	\$1,350.00	\$1,000.00	(\$350.00)	\$1,000.00
<u>OTHER EXPENSES</u>							
7020 - RESERVE CONTRIBUTION	\$7,333.33	\$7,333.37	\$0.04	\$87,999.96	\$88,000.00	\$0.04	\$88,000.00
7021 - RESERVE INTEREST	\$5,484.11	\$908.63	(\$4,575.48)	\$15,591.62	\$10,904.00	(\$4,687.62)	\$10,904.00
<u>Total OTHER EXPENSES</u>	\$12,817.44	\$8,242.00	(\$4,575.44)	\$103,591.58	\$98,904.00	(\$4,687.58)	\$98,904.00
Total Expense	\$8,260.84	\$12,012.87	\$3,752.03	\$190,971.01	\$171,154.00	(\$19,817.01)	\$171,154.00

Greensboro Condominium Owners Association
Budget Comparison Report - 903 - Greensboro Three Bedroom
12/1/2020 - 12/31/2020

12/1/2020 - 12/31/2020	1/1/2020 - 12/31/2020
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	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Operating Net Income	\$10,519.97	\$2,249.89	\$8,270.08	(\$14,468.99)	\$0.00	(\$14,468.99)	\$0.00
Net Income	\$10,519.97	\$2,249.89	\$8,270.08	(\$14,468.99)	\$0.00	(\$14,468.99)	\$0.00

Greensboro Condominium Owners Association
Budget Comparison Report - 904 - Greensboro Condos
12/1/2020 - 12/31/2020

	12/1/2020 - 12/31/2020			1/1/2020 - 12/31/2020			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>INCOME</u>							
4200 - ASSOCIATION FEES	\$57,605.16	\$57,605.25	(\$0.09)	\$691,261.92	\$691,263.00	(\$1.08)	\$691,263.00
4203 - FEE ALLOCATION	(\$29,588.08)	(\$29,588.12)	\$0.04	(\$355,056.96)	(\$355,057.00)	\$0.04	(\$355,057.00)
4310 - LATE FEES	\$225.00	\$0.00	\$225.00	\$2,273.34	\$0.00	\$2,273.34	\$0.00
4325 - KEYS AND LOCK CHARGES	\$0.00	\$0.00	\$0.00	\$150.00	\$0.00	\$150.00	\$0.00
4330 - PENALTIES/FINES	\$50.00	\$0.00	\$50.00	\$50.00	\$0.00	\$50.00	\$0.00
4340 - MOVE IN/MOVE OUT FEES	\$450.00	\$150.00	\$300.00	\$6,450.00	\$1,800.00	\$4,650.00	\$1,800.00
4350 - PARTY ROOM INCOME	\$30.00	\$12.50	\$17.50	\$235.00	\$150.00	\$85.00	\$150.00
4430 - RESERVE INVESTMENT INCOME	\$10,641.60	\$1,552.50	\$9,089.10	\$28,934.60	\$18,630.00	\$10,304.60	\$18,630.00
4440 - LAUNDRY INCOME	\$1,530.12	\$1,366.13	\$163.99	\$18,361.44	\$16,394.00	\$1,967.44	\$16,394.00
<u>Total INCOME</u>	\$40,943.80	\$31,098.26	\$9,845.54	\$392,659.34	\$373,180.00	\$19,479.34	\$373,180.00
Total Income	\$40,943.80	\$31,098.26	\$9,845.54	\$392,659.34	\$373,180.00	\$19,479.34	\$373,180.00
Expense							
<u>ADMINISTRATIVE EXPENSES</u>							
5070 - LEGAL EXPENSE GENERAL	\$560.00	\$0.00	(\$560.00)	\$560.00	\$0.00	(\$560.00)	\$0.00
5090 - CONSULTING FEES	\$1,997.64	\$0.00	(\$1,997.64)	\$3,252.18	\$0.00	(\$3,252.18)	\$0.00
5174 - LICENSES & PERMITS	\$10.00	\$20.87	\$10.87	\$185.00	\$250.00	\$65.00	\$250.00
5355 - TELEPHONE	\$229.49	\$333.37	\$103.88	\$3,617.58	\$4,000.00	\$382.42	\$4,000.00
<u>Total ADMINISTRATIVE EXPENSES</u>	\$2,797.13	\$354.24	(\$2,442.89)	\$7,614.76	\$4,250.00	(\$3,364.76)	\$4,250.00
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$560.55	\$91.63	(\$468.92)	\$2,010.55	\$1,100.00	(\$910.55)	\$1,100.00
5410 - PAINTING/SIDING	\$0.00	\$20.87	\$20.87	\$0.00	\$250.00	\$250.00	\$250.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$1,374.50	\$500.00	(\$874.50)	\$12,570.21	\$6,000.00	(\$6,570.21)	\$6,000.00
5412 - ROOF	(\$1,430.00)	\$916.63	\$2,346.63	\$21,600.67	\$11,000.00	(\$10,600.67)	\$11,000.00
5414 - SECURITY LOCKS COMMON AREA	\$0.00	\$183.37	\$183.37	\$6,833.92	\$2,200.00	(\$4,633.92)	\$2,200.00
5418 - MAINTENANCE SUPPLIES	\$703.92	\$291.63	(\$412.29)	\$3,010.36	\$3,500.00	\$489.64	\$3,500.00
5420 - APPLIANCE REPLACE/REPAIR	\$691.02	\$416.63	(\$274.39)	\$5,704.57	\$5,000.00	(\$704.57)	\$5,000.00
5425 - MECHANICAL & ELECTRICAL	\$1,687.00	\$83.37	(\$1,603.63)	\$6,960.64	\$1,000.00	(\$5,960.64)	\$1,000.00
5429 - HVAC CONTRACT	\$530.35	\$291.63	(\$238.72)	\$4,281.86	\$3,500.00	(\$781.86)	\$3,500.00
5431 - WATER HEATER	\$814.48	\$83.37	(\$731.11)	\$1,936.27	\$1,000.00	(\$936.27)	\$1,000.00
5433 - WATER SOFTENER	\$493.26	\$250.00	(\$243.26)	\$4,180.87	\$3,000.00	(\$1,180.87)	\$3,000.00
5434 - PLUMBING	\$0.00	\$250.00	\$250.00	\$2,865.09	\$3,000.00	\$134.91	\$3,000.00
5435 - SEWER/DRAIN	\$0.00	\$83.37	\$83.37	\$879.06	\$1,000.00	\$120.94	\$1,000.00
5445 - LOBBY/DECORATION/AESTHETICS	\$0.00	\$20.87	\$20.87	\$0.00	\$250.00	\$250.00	\$250.00
5450 - CARPETS DRAPERY CLEANING	\$0.00	\$333.37	\$333.37	\$7,115.46	\$4,000.00	(\$3,115.46)	\$4,000.00
5460 - CLEANING CONTRACT & SUPPLIES	\$1,435.73	\$1,666.63	\$230.90	\$17,488.69	\$20,000.00	\$2,511.31	\$20,000.00
5480 - EXTERMINATING	\$0.00	\$250.00	\$250.00	\$5,983.58	\$3,000.00	(\$2,983.58)	\$3,000.00
5575 - FENCING	\$0.00	\$41.63	\$41.63	\$0.00	\$500.00	\$500.00	\$500.00
<u>Total MAINTENANCE EXPENSE</u>	\$6,860.81	\$5,775.00	(\$1,085.81)	\$103,421.80	\$69,300.00	(\$34,121.80)	\$69,300.00
<u>UTILITIES</u>							
5810 - ELECTRIC	\$2,116.54	\$1,250.00	(\$866.54)	\$14,021.53	\$15,000.00	\$978.47	\$15,000.00
5820 - GAS	\$8,599.31	\$4,000.00	(\$4,599.31)	\$36,494.02	\$48,000.00	\$11,505.98	\$48,000.00
5830 - WATER/SEWER	\$0.00	\$0.00	\$0.00	\$66,714.56	\$75,000.00	\$8,285.44	\$75,000.00

Greensboro Condominium Owners Association
Budget Comparison Report - 904 - Greensboro Condos
12/1/2020 - 12/31/2020

	12/1/2020 - 12/31/2020			1/1/2020 - 12/31/2020			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
5840 - CABLE TV	\$0.00	\$83.37	\$83.37	\$1,317.48	\$1,000.00	(\$317.48)	\$1,000.00
<u>Total UTILITIES</u>	\$10,715.85	\$5,333.37	(\$5,382.48)	\$118,547.59	\$139,000.00	\$20,452.41	\$139,000.00
FINANCIAL							
6010 - BAD DEBT	\$0.00	\$83.37	\$83.37	\$0.00	\$1,000.00	\$1,000.00	\$1,000.00
6050 - INCOME TAXES	\$1,400.00	\$0.00	(\$1,400.00)	\$2,305.00	\$0.00	(\$2,305.00)	\$0.00
<u>Total FINANCIAL</u>	\$1,400.00	\$83.37	(\$1,316.63)	\$2,305.00	\$1,000.00	(\$1,305.00)	\$1,000.00
OTHER EXPENSES							
7018 - ROOF RESERVES	\$2,333.37	\$2,333.37	\$0.00	\$28,000.00	\$28,000.00	\$0.00	\$28,000.00
7020 - RESERVE CONTRIBUTION	\$9,416.63	\$9,416.63	\$0.00	\$113,000.00	\$113,000.00	\$0.00	\$113,000.00
7021 - RESERVE INTEREST	\$10,641.60	\$1,552.50	(\$9,089.10)	\$28,934.60	\$18,630.00	(\$10,304.60)	\$18,630.00
<u>Total OTHER EXPENSES</u>	\$22,391.60	\$13,302.50	(\$9,089.10)	\$169,934.60	\$159,630.00	(\$10,304.60)	\$159,630.00
Total Expense	\$44,165.39	\$24,848.48	(\$19,316.91)	\$401,823.75	\$373,180.00	(\$28,643.75)	\$373,180.00
Operating Net Income	(\$3,221.59)	\$6,249.78	(\$9,471.37)	(\$9,164.41)	\$0.00	(\$9,164.41)	\$0.00
Net Income	(\$3,221.59)	\$6,249.78	(\$9,471.37)	(\$9,164.41)	\$0.00	(\$9,164.41)	\$0.00

Greensboro Condominium Owners Association
Budget Comparison Report - 905 - Greensboro Common Area
12/1/2020 - 12/31/2020

	12/1/2020 - 12/31/2020			1/1/2020 - 12/31/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>INCOME</u>							
4203 - FEE ALLOCATION	\$59,097.83	\$59,097.87	(\$0.04)	\$709,173.96	\$709,174.00	(\$0.04)	\$709,174.00
4420 - OPERATING INTEREST INCOME	\$0.17	\$0.00	\$0.17	\$1.85	\$0.00	\$1.85	\$0.00
4430 - RESERVE INVESTMENT INCOME	\$872.38	\$179.25	\$693.13	\$2,115.88	\$2,151.00	(\$35.12)	\$2,151.00
<u>Total INCOME</u>	\$59,970.38	\$59,277.12	\$693.26	\$711,291.69	\$711,325.00	(\$33.31)	\$711,325.00
Total Income	\$59,970.38	\$59,277.12	\$693.26	\$711,291.69	\$711,325.00	(\$33.31)	\$711,325.00
Expense							
<u>ADMINISTRATIVE EXPENSES</u>							
5010 - AUDIT & TAXES	\$0.00	\$358.37	\$358.37	\$4,360.00	\$4,300.00	(\$60.00)	\$4,300.00
5070 - LEGAL EXPENSE GENERAL	\$5,680.00	\$333.37	(\$5,346.63)	\$11,752.00	\$4,000.00	(\$7,752.00)	\$4,000.00
5090 - CONSULTING FEES	\$0.00	\$583.37	\$583.37	\$3,062.50	\$7,000.00	\$3,937.50	\$7,000.00
5110 - EDUCATION	\$49.00	\$66.63	\$17.63	\$206.00	\$800.00	\$594.00	\$800.00
5174 - LICENSES & PERMITS	\$0.00	\$25.00	\$25.00	\$463.00	\$300.00	(\$163.00)	\$300.00
5175 - MANAGEMENT FEES	\$3,660.00	\$4,685.87	\$1,025.87	\$52,155.00	\$56,230.00	\$4,075.00	\$56,230.00
5176 - MEMBERSHIP/BOARD MTG	\$32.22	\$83.37	\$51.15	\$458.22	\$1,000.00	\$541.78	\$1,000.00
5177 - MILEAGE	\$0.00	\$200.00	\$200.00	\$1,068.00	\$2,400.00	\$1,332.00	\$2,400.00
5179 - COMMITTEE EXPENSES	\$0.00	\$100.00	\$100.00	\$611.14	\$1,200.00	\$588.86	\$1,200.00
5292 - OFFICE SUPPLIES	\$575.05	\$208.37	(\$366.68)	\$5,053.85	\$2,500.00	(\$2,553.85)	\$2,500.00
5310 - POSTAGE	\$963.40	\$125.00	(\$838.40)	\$2,268.25	\$1,500.00	(\$768.25)	\$1,500.00
5320 - COPYING	\$2,036.00	\$354.13	(\$1,681.87)	\$7,613.60	\$4,250.00	(\$3,363.60)	\$4,250.00
5355 - TELEPHONE	\$851.95	\$500.00	(\$351.95)	\$6,204.94	\$6,000.00	(\$204.94)	\$6,000.00
5390 - MISCELLANEOUS ADMIN	\$0.10	\$82.25	\$82.15	\$989.88	\$987.00	(\$2.88)	\$987.00
<u>Total ADMINISTRATIVE EXPENSES</u>	\$13,847.72	\$7,705.73	(\$6,141.99)	\$96,266.38	\$92,467.00	(\$3,799.38)	\$92,467.00
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$0.00	\$62.50	\$62.50	\$0.00	\$750.00	\$750.00	\$750.00
5410 - PAINTING/SIDING	\$0.00	\$62.50	\$62.50	\$816.23	\$750.00	(\$66.23)	\$750.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$0.00	\$62.50	\$62.50	\$1,637.02	\$750.00	(\$887.02)	\$750.00
5412 - ROOF	\$75.00	\$41.63	(\$33.37)	\$75.00	\$500.00	\$425.00	\$500.00
5413 - WINDOWS/DOORS	\$0.00	\$41.63	\$41.63	\$0.00	\$500.00	\$500.00	\$500.00
5414 - SECURITY LOCKS COMMON AREA	\$708.55	\$66.63	(\$641.92)	\$2,813.08	\$800.00	(\$2,013.08)	\$800.00
5417 - GARAGE DOOR MAINTENANCE	\$0.00	\$16.63	\$16.63	\$0.00	\$200.00	\$200.00	\$200.00
5418 - MAINTENANCE SUPPLIES	\$1,062.34	\$375.00	(\$687.34)	\$6,725.30	\$4,500.00	(\$2,225.30)	\$4,500.00
5421 - DECKS/BALCONIES/PATIOS	\$0.00	\$20.87	\$20.87	\$800.00	\$250.00	(\$550.00)	\$250.00
5425 - MECHANICAL & ELECTRICAL	\$0.00	\$62.50	\$62.50	\$3,120.31	\$750.00	(\$2,370.31)	\$750.00
5429 - HVAC CONTRACT	\$0.00	\$20.87	\$20.87	\$0.00	\$250.00	\$250.00	\$250.00
5431 - WATER HEATER	\$0.00	\$20.87	\$20.87	\$0.00	\$250.00	\$250.00	\$250.00
5434 - PLUMBING	\$0.00	\$41.63	\$41.63	\$0.00	\$500.00	\$500.00	\$500.00
5435 - SEWER/DRAIN	\$0.00	\$83.37	\$83.37	\$636.78	\$1,000.00	\$363.22	\$1,000.00
5445 - LOBBY/DECORATION/AESTHETICS	\$0.00	\$20.87	\$20.87	\$0.00	\$250.00	\$250.00	\$250.00
5450 - CARPETS DRAPERY CLEANING	\$0.00	\$41.63	\$41.63	\$172.04	\$500.00	\$327.96	\$500.00
5460 - CLEANING CONTRACT & SUPPLIES	\$582.78	\$645.87	\$63.09	\$8,364.34	\$7,750.00	(\$614.34)	\$7,750.00
5480 - EXTERMINATING	\$376.34	\$62.50	(\$313.84)	\$2,073.16	\$750.00	(\$1,323.16)	\$750.00
5520 - STREETS/WALKS/DRIVES	(\$6,507.50)	\$166.63	\$6,674.13	\$3,066.25	\$2,000.00	(\$1,066.25)	\$2,000.00
5525 - PARKING LOT	(\$7,707.50)	\$166.63	\$7,874.13	\$1,721.83	\$2,000.00	\$278.17	\$2,000.00

Greensboro Condominium Owners Association
Budget Comparison Report - 905 - Greensboro Common Area
12/1/2020 - 12/31/2020

	12/1/2020 - 12/31/2020			1/1/2020 - 12/31/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5530 - LAWN CARE CONTRACT	\$0.00	\$0.00	\$0.00	\$28,086.08	\$28,000.00	(\$86.08)	\$28,000.00
5540 - SNOW REMOVAL CONTRACT	\$4,680.90	\$5,000.00	\$319.10	\$31,715.75	\$25,000.00	(\$6,715.75)	\$25,000.00
5541 - SNOW SUPPLIES	\$163.17	\$600.00	\$436.83	\$3,715.05	\$6,000.00	\$2,284.95	\$6,000.00
5551 - GROUNDS SUPPLIES	\$245.19	\$83.37	(\$161.82)	\$1,608.19	\$1,000.00	(\$608.19)	\$1,000.00
5571 - LANDSCAPING COMM	\$0.00	\$1,500.00	\$1,500.00	\$9,629.36	\$18,000.00	\$8,370.64	\$18,000.00
5580 - TREES	\$0.00	\$1,250.00	\$1,250.00	\$15,398.87	\$15,000.00	(\$398.87)	\$15,000.00
5605 - IRRIGATION SYSTEM	\$0.00	\$208.37	\$208.37	\$2,048.30	\$2,500.00	\$451.70	\$2,500.00
5650 - REFUSE REMOVAL	\$2,740.64	\$2,804.13	\$63.49	\$34,640.91	\$33,650.00	(\$990.91)	\$33,650.00
5710 - POOL & TENNIS	\$0.00	\$750.00	\$750.00	\$7,005.40	\$9,000.00	\$1,994.60	\$9,000.00
5720 - TOOLS & EQUIPMENT	\$13.97	\$100.00	\$86.03	\$867.41	\$1,200.00	\$332.59	\$1,200.00
5740 - MISCELLANEOUS MAINTENANCE	\$175.00	\$62.50	(\$112.50)	\$728.66	\$750.00	\$21.34	\$750.00
Total MAINTENANCE EXPENSE	(\$3,391.12)	\$14,441.63	\$17,832.75	\$167,465.32	\$165,100.00	(\$2,365.32)	\$165,100.00
ASSOCIATION UNIT							
5750 - ASSOCIATION UNIT RENT	\$272.81	(\$2,380.00)	(\$2,652.81)	(\$25,907.19)	(\$28,560.00)	(\$2,652.81)	(\$28,560.00)
5751 - ASSOCIATION UNIT ASSOC FEE	\$906.70	\$906.63	(\$0.07)	\$10,880.40	\$10,880.00	(\$0.40)	\$10,880.00
5752 - ASSOCIATION UNIT LAUNDRY FEE	\$18.66	\$18.63	(\$0.03)	\$223.92	\$224.00	\$0.08	\$224.00
5753 - ASSOCIATION UNIT PROPERTY TAXES	\$0.00	\$0.00	\$0.00	\$4,879.68	\$5,000.00	\$120.32	\$5,000.00
5754 - ASSOCIATION UNIT MAINTENANCE	\$74.98	\$116.63	\$41.65	\$4,431.22	\$1,400.00	(\$3,031.22)	\$1,400.00
5756 - UNIT LEASING EXPENSES	\$180.00	\$235.38	\$55.38	\$2,460.00	\$2,825.00	\$365.00	\$2,825.00
Total ASSOCIATION UNIT	\$1,453.15	(\$1,102.73)	(\$2,555.88)	(\$3,031.97)	(\$8,231.00)	(\$5,199.03)	(\$8,231.00)
PAYROLL EXPENSE							
5776 - PAYROLL	\$11,163.94	\$9,379.63	(\$1,784.31)	\$128,805.38	\$112,556.00	(\$16,249.38)	\$112,556.00
5788 - EMPLOYEE HEALTH BENEFITS	\$480.24	\$1,083.37	\$603.13	\$5,762.88	\$13,000.00	\$7,237.12	\$13,000.00
5790 - PAYROLL TAXES	\$1,120.39	\$1,166.63	\$46.24	\$13,140.11	\$14,000.00	\$859.89	\$14,000.00
Total PAYROLL EXPENSE	\$12,764.57	\$11,629.63	(\$1,134.94)	\$147,708.37	\$139,556.00	(\$8,152.37)	\$139,556.00
UTILITIES							
5810 - ELECTRIC	\$963.16	\$733.37	(\$229.79)	\$6,792.41	\$8,800.00	\$2,007.59	\$8,800.00
5820 - GAS	\$237.40	\$250.00	\$12.60	\$1,706.20	\$3,000.00	\$1,293.80	\$3,000.00
5830 - WATER/SEWER	\$0.00	\$0.00	\$0.00	\$806.12	\$600.00	(\$206.12)	\$600.00
5840 - CABLE TV	\$130.97	\$125.00	(\$5.97)	\$1,574.25	\$1,500.00	(\$74.25)	\$1,500.00
Total UTILITIES	\$1,331.53	\$1,108.37	(\$223.16)	\$10,878.98	\$13,900.00	\$3,021.02	\$13,900.00
INSURANCE EXPENSES							
5910 - COMMERCIAL INSURANCE	(\$7,053.46)	\$8,065.13	\$15,118.59	\$85,802.71	\$96,782.00	\$10,979.29	\$96,782.00
5915 - WORKERS COMP INSURANCE	\$1,270.21	\$458.37	(\$811.84)	\$5,180.82	\$5,500.00	\$319.18	\$5,500.00
Total INSURANCE EXPENSES	(\$5,783.25)	\$8,523.50	\$14,306.75	\$90,983.53	\$102,282.00	\$11,298.47	\$102,282.00
FINANCIAL							
6050 - INCOME TAXES	\$140.00	\$0.00	(\$140.00)	\$258.00	\$0.00	(\$258.00)	\$0.00
6070 - MISC FINANCIAL EXPENSES	\$0.00	\$8.37	\$8.37	\$0.00	\$100.00	\$100.00	\$100.00
Total FINANCIAL	\$140.00	\$8.37	(\$131.63)	\$258.00	\$100.00	(\$158.00)	\$100.00
OTHER EXPENSES							
7020 - RESERVE CONTRIBUTION	\$17,000.00	\$17,000.00	\$0.00	\$204,000.00	\$204,000.00	\$0.00	\$204,000.00
7021 - RESERVE INTEREST	\$872.38	\$179.25	(\$693.13)	\$2,115.88	\$2,151.00	\$35.12	\$2,151.00
Total OTHER EXPENSES	\$17,872.38	\$17,179.25	(\$693.13)	\$206,115.88	\$206,151.00	\$35.12	\$206,151.00
Total Expense	\$38,234.98	\$59,493.75	\$21,258.77	\$716,644.49	\$711,325.00	(\$5,319.49)	\$711,325.00
Operating Net Income	\$21,735.40	(\$216.63)	\$21,952.03	(\$5,352.80)	\$0.00	(\$5,352.80)	\$0.00
Net Income	\$21,735.40	(\$216.63)	\$21,952.03	(\$5,352.80)	\$0.00	(\$5,352.80)	\$0.00