

**Greensboro Condominium Homeowners Association
Board Meeting Minutes
Greensboro Conference Call, November 24, 2020**

The Regular Monthly Meeting of the Board of Directors of Greensboro was called to order at 6:37 pm remotely with Zoom 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 Representative Kirk Gassen and Onsite Manager Sonja Spohnholtz.

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

COMMITTEE REPORTS:

Social Committee Report - Lauren Tomcheck – Caroling at The Villa is cancelled this year due to COVID-19 restrictions.

Architecture Committee Report -Tim Hilger – 1 new window request has been made.

Communication Committee - Jane Kaufenberg and Webmaster Mark Stilley - the web site has been updated, the most recent reserve study must be added, November newsletter draft will be sent to the Board by Friday or Saturday.

Tim Hilger motioned that the Committee reports be accepted, Jane Kaufenberg seconded, the motion carried.

Secretary's Report: Presenter, Jane Kaufenberg

Tim Hilger motioned that the Minutes of October 27, 2020, Regular Meeting be accepted as amended, Lauren Tomcheck seconded, the motion carried.

Management Report, Presenter: Gassen Representative, Kirk Gassen

Tim Hilger made a motion to approve the November 18 AMBE bid for overseeing the 2021 roof replacement projects for \$5,990, Dawn Knudson, seconded, motion carried.

Bill Theobald made a motion to approve the November 17 quote by Mint Roofing of \$176,775.00 for re-roofing of condo building 7414 in 2021, Arlene Bleecker seconded.

Lauren Tomcheck made a motion to approve the November 17 quote by Mint Roofing of \$104,950.00 each for re-roofing of 3 bedroom building 7205-7233 and 3 bedroom building 7335-7411, Tim Hilger seconded.

Mark Stilley made a motion to approve the November 17 quote by Mint Roofing of \$115,650.00 for re-roofing of 2 bedroom building 7417-7543, Jane Kaufenberg seconded.

Bill Theobald made a motion to accept the estimate of \$594 by SavAtree to trim trees for access to the roof for the roof replacement project at 7414, Dawn Knudson seconded, motion carried.

Tim Hilger made a motion to approve the bid by SaveAtree for arbor care over 2020/2021, Bill Theobald seconded, motion carried.

Bill Theobald made a motion to approve the move of the operating bank account to CIT Bank to allow Gassen to process check payments more efficiently, Deb Wolkenbrod seconded, motion carried.

Jane Kaufenberg approved the 2021 budget for the 2 bedroom units for a 5% increase, Mark Stilley seconded, motion carried.

Tim Hilger made a motion to approve the signage as approved by the Board and closing of the stairs on either side of the Maryland Ave. entrance to Greensboro off West Franklin for the winter season to mitigate liability and costs associated with the need for snow removal, Lauren Tomcheck seconded the motion carried. 3 opposed.

Treasurer's Report: Presenter, Jane Kaufenberg

Dawn Knudson made a motion to approve the Treasurer's report, Tim Hilger seconded, motion carried.

Drain problem for 7318 - tabled until spring.

Caulking quote for condos – tabled.

Election results from the mail-in vote were counted by Gassen on November 24 but the results were disqualified due to a lack of quorum (discovered on November 30).

There being no other business, Tim Hilger made a motion to adjourn, seconded by Bill Theobald, and the regular meeting was adjourned at 7:46 pm.

Greensboro Condominium Owners Association

Balance Sheet

11/30/2020

	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	\$9,866.42	\$7,458.62	\$44,835.79	(\$3,401.13)	\$58,759.70
1021 - MN BANK & TRUST OPERATING SAVINGS				\$366.52	\$366.52
<u>Total CASH OPERATING FUND</u>	\$9,866.42	\$7,458.62	\$44,835.79	(\$3,034.61)	\$59,126.22
<u>CASH REPLACEMENT FUND</u>					
1031 - MN BANK & TRUST RESERVE SAVINGS	\$30,944.24	\$59,976.97	\$179,570.85	(\$78,388.69)	\$192,103.37
1032 - MN BANK & TRUST ROOF RESERVE			\$30,921.62		\$30,921.62
1049 - COLLIERS SECURITIES 2BR GARAGE 3952	\$52,235.82				\$52,235.82
1050 - COLLIERS SECURITIES 2BR 2774	\$605.63				\$605.63
1051 - COLLIERS SECURITIES 2 BR ROOF 2775	\$278,015.08				\$278,015.08
1052 - COLLIERS SECURITIES 3BR 2776		\$15,982.14			\$15,982.14
1053 - COLLIERS SECURITIES 3BR ROOF 2777		\$573,438.17			\$573,438.17
1054 - COLLIERS SECURITIES CONDO 2778			\$310,016.87		\$310,016.87
1055 - COLLIERS SECURITIES CONDO ROOF 2772			\$682,077.99		\$682,077.99
1056 - COLLIERS SECURITIES CONDO GARAGE 3951			\$135,956.33		\$135,956.33
1058 - COLLIERS SECURITIES COMMON 2773				\$138,258.82	\$138,258.82
1060 - DUE FROM (TO) OPERATING	\$4,341.67	\$5,376.59	\$9,641.25	\$17,000.00	\$36,359.51
<u>Total CASH REPLACEMENT FUND</u>	\$366,142.44	\$654,773.87	\$1,348,184.91	\$76,870.13	\$2,445,971.35
<u>CURRENT ASSETS</u>					
1210 - ACCOUNTS RECEIVABLE OWNERS	\$220.00	\$9,396.30	\$7,862.84		\$17,479.14
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				\$2,352.92	\$2,352.92
1305 - PREPAID WORKERS COMP				\$505.64	\$505.64
1321 - PREPAID INCOME TAXES	\$800.00	\$1,000.00	\$1,400.00	\$140.00	\$3,340.00
<u>Total CURRENT ASSETS</u>	\$1,365.00	\$12,071.61	\$7,081.59	\$3,148.56	\$23,666.76
<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>	\$377,373.86	\$674,304.10	\$1,400,102.29	\$86,713.22	\$2,538,493.47
Liabilities & Equity					
<u>CURRENT LIABILITIES</u>					
2010 - ACCOUNTS PAYABLE	\$220.00				\$220.00
2050 - SECURITY DEPOSIT				\$2,255.50	\$2,255.50
2070 - PREPAID ASSOCIATION FEES	\$5,785.27	\$14,728.55	\$25,731.90		\$46,245.72
2072 - PREPAID SPECIAL PROJECT ASSESSMENTS		\$3,115.00	\$440.00		\$3,555.00
2332 - DUE FROM (TO) OPERATING	\$4,341.67	\$5,376.59	\$9,641.25	\$17,000.00	\$36,359.51

Greensboro Condominium Owners Association

Balance Sheet

11/30/2020

	902 - Greensboro Two Bedroom	903 - Greensboro Three Bedroom	904 - Greensboro Condos	905 - Greensboro Common Area	Total
<u>Total CURRENT LIABILITIES</u>	\$10,346.94	\$23,220.14	\$35,813.15	\$19,255.50	\$88,635.73
<u>RESERVE EQUITY</u>					
3200 - REPLACEMENT RESERVE	\$401,241.38	\$654,579.88	\$1,339,577.77	\$243,433.05	\$2,638,832.08
3202 - UNREALIZED GAIN/LOSS	\$39,788.49	\$64,108.64	\$116,575.51		\$220,472.64
3250 - CONTRIBUTION TO RESERVE	\$47,758.37	\$80,666.63	\$129,250.00	\$187,000.00	\$444,675.00
3251 - CONTRIBUTION TO INTEREST	\$6,141.21	\$10,107.51	\$18,293.00	\$1,243.50	\$35,785.22
3308 - BOILER			(\$32,450.00)		(\$32,450.00)
3309 - 903 GARAGE LINTEL PROJECT		(\$24,747.47)			(\$24,747.47)
3332 - FIRE ALARM SYSTEM			(\$6,975.00)		(\$6,975.00)
3350 - BRICK WORK		(\$10,000.00)			(\$10,000.00)
3352 - CLUB HOUSE GROUND FLOOR 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)
3375 - ROOF SYSTEM	(\$114,343.33)	(\$104,343.32)	(\$164,328.35)		(\$383,015.00)
3383 - SIDING	(\$11,008.00)	(\$15,598.00)			(\$26,606.00)
3386 - TENNIS COURT				(\$14,355.00)	(\$14,355.00)
3391 - WATER MANAGEMENT	(\$3,435.68)			(\$27,216.25)	(\$30,651.93)
<u>Total RESERVE EQUITY</u>	\$366,142.44	\$654,773.87	\$1,348,184.91	\$76,870.13	\$2,445,971.35
<u>Retained Earnings</u>	\$3,450.74	\$21,299.05	\$22,047.05	\$17,675.79	\$64,472.63
<u>Net Income</u>	(\$2,566.26)	(\$24,988.96)	(\$5,942.82)	(\$27,088.20)	(\$60,586.24)
<i>Liabilities and Equity Total</i>	\$377,373.86	\$674,304.10	\$1,400,102.29	\$86,713.22	\$2,538,493.47

Greensboro Condominium Owners Association

Budget Comparison Report

11/1/2020 - 11/30/2020

	11/1/2020 - 11/30/2020			1/1/2020 - 11/30/2020			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>INCOME</u>							
4200 - ASSOCIATION FEES	\$107,491.58	\$107,491.67	(\$0.09)	\$1,182,407.38	\$1,182,408.37	(\$0.99)	\$1,289,900.00
4310 - LATE FEES	\$225.00	\$0.00	\$225.00	\$2,148.34	\$0.00	\$2,148.34	\$0.00
4325 - KEYS AND LOCK CHARGES	\$50.00	\$0.00	\$50.00	\$200.00	\$0.00	\$200.00	\$0.00
4340 - MOVE IN/MOVE OUT FEES	\$300.00	\$212.50	\$87.50	\$7,650.00	\$2,337.50	\$5,312.50	\$2,550.00
4350 - PARTY ROOM INCOME	\$30.00	\$40.00	(\$10.00)	\$355.00	\$440.00	(\$85.00)	\$480.00
4420 - OPERATING INTEREST INCOME	\$0.12	\$0.00	\$0.12	\$1.68	\$0.00	\$1.68	\$0.00
4430 - RESERVE INVESTMENT INCOME	\$974.02	\$3,128.92	(\$2,154.90)	\$35,785.22	\$34,418.12	\$1,367.10	\$37,547.00
4440 - LAUNDRY INCOME	\$1,530.12	\$1,366.17	\$163.95	\$16,831.32	\$15,027.87	\$1,803.45	\$16,394.00
<u>Total INCOME</u>	\$110,600.84	\$112,239.26	(\$1,638.42)	\$1,245,378.94	\$1,234,631.86	\$10,747.08	\$1,346,871.00
Total Income	\$110,600.84	\$112,239.26	(\$1,638.42)	\$1,245,378.94	\$1,234,631.86	\$10,747.08	\$1,346,871.00
Expense							
<u>ADMINISTRATIVE EXPENSES</u>							
5010 - AUDIT & TAXES	\$0.00	\$358.33	\$358.33	\$4,360.00	\$3,941.63	(\$418.37)	\$4,300.00
5070 - LEGAL EXPENSE GENERAL	\$0.00	\$395.83	\$395.83	\$6,872.00	\$4,354.13	(\$2,517.87)	\$4,750.00
5090 - CONSULTING FEES	(\$1,008.45)	\$937.49	\$1,945.94	\$9,109.78	\$10,312.39	\$1,202.61	\$11,250.00
5110 - EDUCATION	\$0.00	\$66.67	\$66.67	\$157.00	\$733.37	\$576.37	\$800.00
5174 - LICENSES & PERMITS	\$0.00	\$45.83	\$45.83	\$638.00	\$504.13	(\$133.87)	\$550.00
5175 - MANAGEMENT FEES	\$3,660.00	\$4,685.83	\$1,025.83	\$48,495.00	\$51,544.13	\$3,049.13	\$56,230.00
5176 - MEMBERSHIP/BOARD MTG	\$0.00	\$83.33	\$83.33	\$426.00	\$916.63	\$490.63	\$1,000.00
5177 - MILEAGE	\$0.00	\$200.00	\$200.00	\$1,068.00	\$2,200.00	\$1,132.00	\$2,400.00
5179 - COMMITTEE EXPENSES	\$0.00	\$100.00	\$100.00	\$611.14	\$1,100.00	\$488.86	\$1,200.00
5292 - OFFICE SUPPLIES	\$1,755.62	\$208.33	(\$1,547.29)	\$4,478.80	\$2,291.63	(\$2,187.17)	\$2,500.00
5310 - POSTAGE	\$726.55	\$125.00	(\$601.55)	\$1,304.85	\$1,375.00	\$70.15	\$1,500.00
5320 - COPYING	\$1,288.80	\$354.17	(\$934.63)	\$5,577.60	\$3,895.87	(\$1,681.73)	\$4,250.00
5355 - TELEPHONE	\$802.83	\$833.33	\$30.50	\$8,741.08	\$9,166.63	\$425.55	\$10,000.00
5390 - MISCELLANEOUS ADMIN	\$34.03	\$82.25	\$48.22	\$989.78	\$904.75	(\$85.03)	\$987.00
<u>Total ADMINISTRATIVE EXPENSES</u>	\$7,259.38	\$8,476.39	\$1,217.01	\$92,829.03	\$93,240.29	\$411.26	\$101,717.00
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	(\$1,350.00)	\$2,925.00	\$4,275.00	\$44,113.23	\$32,175.00	(\$11,938.23)	\$35,100.00
5410 - PAINTING/SIDING	\$675.00	\$249.99	(\$425.01)	\$816.23	\$2,749.89	\$1,933.66	\$3,000.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$7,450.00	\$979.17	(\$6,470.83)	\$15,669.29	\$10,770.87	(\$4,898.42)	\$11,750.00
5412 - ROOF	\$35,139.31	\$1,570.84	(\$33,568.47)	\$40,714.34	\$17,279.24	(\$23,435.10)	\$18,850.00
5413 - WINDOWS/DOORS	\$0.00	\$41.67	\$41.67	\$0.00	\$458.37	\$458.37	\$500.00
5414 - SECURITY LOCKS COMMON AREA	\$1,342.67	\$250.00	(\$1,092.67)	\$8,938.45	\$2,750.00	(\$6,188.45)	\$3,000.00
5417 - GARAGE DOOR MAINTENANCE	\$0.00	\$16.67	\$16.67	\$0.00	\$183.37	\$183.37	\$200.00
5418 - MAINTENANCE SUPPLIES	\$1,241.06	\$754.17	(\$486.89)	\$8,633.70	\$8,295.87	(\$337.83)	\$9,050.00
5420 - APPLIANCE REPLACE/REPAIR	\$760.55	\$416.67	(\$343.88)	\$5,013.55	\$4,583.37	(\$430.18)	\$5,000.00
5421 - DECKS/BALCONIES/PATIOS	\$0.00	\$20.83	\$20.83	\$800.00	\$229.13	(\$570.87)	\$250.00
5425 - MECHANICAL & ELECTRICAL	\$4,485.58	\$145.83	(\$4,339.75)	\$8,393.95	\$1,604.13	(\$6,789.82)	\$1,750.00
5429 - HVAC CONTRACT	\$1,984.88	\$729.17	(\$1,255.71)	\$6,751.51	\$8,020.87	\$1,269.36	\$8,750.00
5431 - WATER HEATER	\$814.48	\$104.16	(\$710.32)	\$1,121.79	\$1,145.76	\$23.97	\$1,250.00
5433 - WATER SOFTENER	\$815.85	\$541.67	(\$274.18)	\$7,899.82	\$5,958.37	(\$1,941.45)	\$6,500.00
5434 - PLUMBING	\$208.00	\$291.67	\$83.67	\$2,865.09	\$3,208.37	\$343.28	\$3,500.00
5435 - SEWER/DRAIN	\$1,478.00	\$312.49	(\$1,165.51)	\$1,945.84	\$3,437.39	\$1,491.55	\$3,750.00

Greensboro Condominium Owners Association
Budget Comparison Report
11/1/2020 - 11/30/2020

	11/1/2020 - 11/30/2020			1/1/2020 - 11/30/2020			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
5445 - LOBBY/DECORATION/AESTHETICS	\$0.00	\$41.66	\$41.66	\$0.00	\$458.26	\$458.26	\$500.00
5450 - CARPETS DRAPERY CLEANING	\$2,790.27	\$375.00	(\$2,415.27)	\$7,287.50	\$4,125.00	(\$3,162.50)	\$4,500.00
5460 - CLEANING CONTRACT & SUPPLIES	\$2,109.36	\$2,312.50	\$203.14	\$23,834.52	\$25,437.50	\$1,602.98	\$27,750.00
5480 - EXTERMINATING	\$1,517.41	\$412.50	(\$1,104.91)	\$9,232.79	\$4,537.50	(\$4,695.29)	\$4,950.00
5520 - STREETS/WALKS/DRIVES	\$0.00	\$166.67	\$166.67	\$9,573.75	\$1,833.37	(\$7,740.38)	\$2,000.00
5525 - PARKING LOT	\$123.84	\$166.67	\$42.83	\$9,429.33	\$1,833.37	(\$7,595.96)	\$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	\$5,825.90	\$5,000.00	(\$825.90)	\$27,034.85	\$20,000.00	(\$7,034.85)	\$25,000.00
5541 - SNOW SUPPLIES	\$634.09	\$600.00	(\$34.09)	\$3,551.88	\$5,400.00	\$1,848.12	\$6,000.00
5551 - GROUNDS SUPPLIES	\$77.09	\$83.33	\$6.24	\$1,363.00	\$916.63	(\$446.37)	\$1,000.00
5571 - LANDSCAPING COMM	\$0.00	\$1,500.00	\$1,500.00	\$9,629.36	\$16,500.00	\$6,870.64	\$18,000.00
5575 - FENCING	\$0.00	\$41.67	\$41.67	\$0.00	\$458.37	\$458.37	\$500.00
5580 - TREES	\$0.00	\$1,250.00	\$1,250.00	\$15,398.87	\$13,750.00	(\$1,648.87)	\$15,000.00
5605 - IRRIGATION SYSTEM	\$180.00	\$208.33	\$28.33	\$2,048.30	\$2,291.63	\$243.33	\$2,500.00
5650 - REFUSE REMOVAL	\$3,110.12	\$2,804.17	(\$305.95)	\$31,900.27	\$30,845.87	(\$1,054.40)	\$33,650.00
5710 - POOL & TENNIS	\$421.47	\$750.00	\$328.53	\$7,005.40	\$8,250.00	\$1,244.60	\$9,000.00
5720 - TOOLS & EQUIPMENT	\$0.00	\$100.00	\$100.00	\$853.44	\$1,100.00	\$246.56	\$1,200.00
5740 - MISCELLANEOUS MAINTENANCE	\$298.79	\$62.50	(\$236.29)	\$553.66	\$687.50	\$133.84	\$750.00
Total MAINTENANCE EXPENSE	\$72,133.72	\$25,225.00	(\$46,908.72)	\$340,459.79	\$269,275.00	(\$71,184.79)	\$294,500.00
ASSOCIATION UNIT							
5750 - ASSOCIATION UNIT RENT	(\$2,380.00)	(\$2,380.00)	\$0.00	(\$26,180.00)	(\$26,180.00)	\$0.00	(\$28,560.00)
5751 - ASSOCIATION UNIT ASSOC FEE	\$906.70	\$906.67	(\$0.03)	\$9,973.70	\$9,973.37	(\$0.33)	\$10,880.00
5752 - ASSOCIATION UNIT LAUNDRY FEE	\$18.66	\$18.67	\$0.01	\$205.26	\$205.37	\$0.11	\$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	\$0.00	\$116.67	\$116.67	\$4,356.24	\$1,283.37	(\$3,072.87)	\$1,400.00
5756 - UNIT LEASING EXPENSES	\$380.00	\$235.42	(\$144.58)	\$2,280.00	\$2,589.62	\$309.62	\$2,825.00
Total ASSOCIATION UNIT	(\$1,074.64)	(\$1,102.57)	(\$27.93)	(\$4,485.12)	(\$7,128.27)	(\$2,643.15)	(\$8,231.00)
PAYROLL EXPENSE							
5776 - PAYROLL	\$12,897.69	\$9,379.67	(\$3,518.02)	\$117,641.44	\$103,176.37	(\$14,465.07)	\$112,556.00
5788 - EMPLOYEE HEALTH BENEFITS	\$480.24	\$1,083.33	\$603.09	\$5,282.64	\$11,916.63	\$6,633.99	\$13,000.00
5790 - PAYROLL TAXES	\$1,244.51	\$1,166.67	(\$77.84)	\$12,019.72	\$12,833.37	\$813.65	\$14,000.00
Total PAYROLL EXPENSE	\$14,622.44	\$11,629.67	(\$2,992.77)	\$134,943.80	\$127,926.37	(\$7,017.43)	\$139,556.00
UTILITIES							
5810 - ELECTRIC	\$1,380.75	\$1,983.33	\$602.58	\$17,734.24	\$21,816.63	\$4,082.39	\$23,800.00
5820 - GAS	\$3,405.22	\$4,250.00	\$844.78	\$29,363.51	\$46,750.00	\$17,386.49	\$51,000.00
5830 - WATER/SEWER	\$32,531.05	\$28,400.00	(\$4,131.05)	\$113,574.17	\$113,600.00	\$25.83	\$113,600.00
5840 - CABLE TV	\$130.97	\$283.33	\$152.36	\$2,760.76	\$3,116.63	\$355.87	\$3,400.00
Total UTILITIES	\$37,447.99	\$34,916.66	(\$2,531.33)	\$163,432.68	\$185,283.26	\$21,850.58	\$191,800.00
INSURANCE EXPENSES							
5910 - COMMERCIAL INSURANCE	\$15,229.52	\$8,065.17	(\$7,164.35)	\$92,856.17	\$88,716.87	(\$4,139.30)	\$96,782.00
5915 - WORKERS COMP INSURANCE	\$50.68	\$458.33	\$407.65	\$3,910.61	\$5,041.63	\$1,131.02	\$5,500.00
Total INSURANCE EXPENSES	\$15,280.20	\$8,523.50	(\$6,756.70)	\$96,766.78	\$93,758.50	(\$3,008.28)	\$102,282.00
FINANCIAL							
6010 - BAD DEBT	\$0.00	\$208.33	\$208.33	\$0.00	\$2,291.63	\$2,291.63	\$2,500.00
6050 - INCOME TAXES	\$0.00	\$0.00	\$0.00	\$1,558.00	\$0.00	(\$1,558.00)	\$0.00

Greensboro Condominium Owners Association
Budget Comparison Report
11/1/2020 - 11/30/2020

	11/1/2020 - 11/30/2020			1/1/2020 - 11/30/2020			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
6070 - MISC FINANCIAL EXPENSES	\$0.00	\$8.33	\$8.33	\$0.00	\$91.63	\$91.63	\$100.00
<u>Total FINANCIAL</u>	\$0.00	\$216.66	\$216.66	\$1,558.00	\$2,383.26	\$825.26	\$2,600.00
OTHER EXPENSES							
7018 - ROOF RESERVES	\$2,333.33	\$2,333.33	\$0.00	\$25,666.63	\$25,666.63	\$0.00	\$28,000.00
7020 - RESERVE CONTRIBUTION	\$38,091.67	\$38,091.67	\$0.00	\$419,008.37	\$419,008.37	\$0.00	\$457,100.00
7021 - RESERVE INTEREST	\$974.02	\$3,128.92	\$2,154.90	\$35,785.22	\$34,418.12	(\$1,367.10)	\$37,547.00
<u>Total OTHER EXPENSES</u>	\$41,399.02	\$43,553.92	\$2,154.90	\$480,460.22	\$479,093.12	(\$1,367.10)	\$522,647.00
Total Expense	\$187,068.11	\$131,439.23	(\$55,628.88)	\$1,305,965.18	\$1,243,831.53	(\$62,133.65)	\$1,346,871.00
Operating Net Income	(\$76,467.27)	(\$19,199.97)	(\$57,267.30)	(\$60,586.24)	(\$9,199.67)	(\$51,386.57)	\$0.00
Net Income	(\$76,467.27)	(\$19,199.97)	(\$57,267.30)	(\$60,586.24)	(\$9,199.67)	(\$51,386.57)	\$0.00

Greensboro Condominium Owners Association
Budget Comparison Report - 902 - Greensboro Two Bedroom
11/1/2020 - 11/30/2020

	11/1/2020 - 11/30/2020			1/1/2020 - 11/30/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>INCOME</u>							
4200 - ASSOCIATION FEES	\$17,691.14	\$17,691.17	(\$0.03)	\$194,602.54	\$194,602.87	(\$0.33)	\$212,294.00
4203 - FEE ALLOCATION	(\$10,611.17)	(\$10,611.17)	\$0.00	(\$116,722.87)	(\$116,722.87)	\$0.00	(\$127,334.00)
4340 - MOVE IN/MOVE OUT FEES	\$0.00	\$25.00	(\$25.00)	\$600.00	\$275.00	\$325.00	\$300.00
4350 - PARTY ROOM INCOME	\$0.00	\$7.50	(\$7.50)	\$0.00	\$82.50	(\$82.50)	\$90.00
4430 - RESERVE INVESTMENT INCOME	\$112.67	\$488.50	(\$375.83)	\$6,141.21	\$5,373.50	\$767.71	\$5,862.00
<u>Total INCOME</u>	\$7,192.64	\$7,601.00	(\$408.36)	\$84,620.88	\$83,611.00	\$1,009.88	\$91,212.00
Total Income	\$7,192.64	\$7,601.00	(\$408.36)	\$84,620.88	\$83,611.00	\$1,009.88	\$91,212.00
Expense							
<u>ADMINISTRATIVE EXPENSES</u>							
5070 - LEGAL EXPENSE GENERAL	\$0.00	\$20.83	\$20.83	\$400.00	\$229.13	(\$170.87)	\$250.00
5090 - CONSULTING FEES	\$0.00	\$145.83	\$145.83	\$0.00	\$1,604.13	\$1,604.13	\$1,750.00
<u>Total ADMINISTRATIVE EXPENSES</u>	\$0.00	\$166.66	\$166.66	\$400.00	\$1,833.26	\$1,433.26	\$2,000.00
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$0.00	\$833.33	\$833.33	\$8,513.10	\$9,166.63	\$653.53	\$10,000.00
5410 - PAINTING/SIDING	\$0.00	\$83.33	\$83.33	\$0.00	\$916.63	\$916.63	\$1,000.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$0.00	\$125.00	\$125.00	\$1,137.62	\$1,375.00	\$237.38	\$1,500.00
5412 - ROOF	\$5,671.63	\$300.00	(\$5,371.63)	\$7,026.79	\$3,300.00	(\$3,726.79)	\$3,600.00
5418 - MAINTENANCE SUPPLIES	\$18.10	\$25.00	\$6.90	\$346.90	\$275.00	(\$71.90)	\$300.00
5429 - HVAC CONTRACT	\$593.50	\$116.67	(\$476.83)	\$1,187.00	\$1,283.37	\$96.37	\$1,400.00
5435 - SEWER/DRAIN	\$0.00	\$62.50	\$62.50	\$254.00	\$687.50	\$433.50	\$750.00
5480 - EXTERMINATING	\$0.00	\$66.67	\$66.67	\$586.01	\$733.37	\$147.36	\$800.00
<u>Total MAINTENANCE EXPENSE</u>	\$6,283.23	\$1,612.50	(\$4,670.73)	\$19,051.42	\$17,737.50	(\$1,313.92)	\$19,350.00
<u>UTILITIES</u>							
5830 - WATER/SEWER	\$3,893.91	\$2,750.00	(\$1,143.91)	\$13,651.14	\$11,000.00	(\$2,651.14)	\$11,000.00
5840 - CABLE TV	\$0.00	\$33.33	\$33.33	\$0.00	\$366.63	\$366.63	\$400.00
<u>Total UTILITIES</u>	\$3,893.91	\$2,783.33	(\$1,110.58)	\$13,651.14	\$11,366.63	(\$2,284.51)	\$11,400.00
<u>FINANCIAL</u>							
6010 - BAD DEBT	\$0.00	\$41.67	\$41.67	\$0.00	\$458.37	\$458.37	\$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	\$458.37	\$273.37	\$500.00
<u>OTHER EXPENSES</u>							
7020 - RESERVE CONTRIBUTION	\$4,341.67	\$4,341.67	\$0.00	\$47,758.37	\$47,758.37	\$0.00	\$52,100.00
7021 - RESERVE INTEREST	\$112.67	\$488.50	\$375.83	\$6,141.21	\$5,373.50	(\$767.71)	\$5,862.00
<u>Total OTHER EXPENSES</u>	\$4,454.34	\$4,830.17	\$375.83	\$53,899.58	\$53,131.87	(\$767.71)	\$57,962.00
Total Expense	\$14,631.48	\$9,434.33	(\$5,197.15)	\$87,187.14	\$84,527.63	(\$2,659.51)	\$91,212.00
Operating Net Income	(\$7,438.84)	(\$1,833.33)	(\$5,605.51)	(\$2,566.26)	(\$916.63)	(\$1,649.63)	\$0.00
Net Income	(\$7,438.84)	(\$1,833.33)	(\$5,605.51)	(\$2,566.26)	(\$916.63)	(\$1,649.63)	\$0.00

Greensboro Condominium Owners Association
Budget Comparison Report - 903 - Greensboro Three Bedroom
11/1/2020 - 11/30/2020

	11/1/2020 - 11/30/2020			1/1/2020 - 11/30/2020			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>INCOME</u>							
4200 - ASSOCIATION FEES	\$32,195.28	\$32,195.25	\$0.03	\$354,148.08	\$354,147.75	\$0.33	\$386,343.00
4203 - FEE ALLOCATION	(\$18,898.58)	(\$18,898.58)	\$0.00	(\$207,884.38)	(\$207,884.38)	\$0.00	(\$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	\$412.50	\$637.50	\$450.00
4350 - PARTY ROOM INCOME	\$0.00	\$20.00	(\$20.00)	\$150.00	\$220.00	(\$70.00)	\$240.00
4430 - RESERVE INVESTMENT INCOME	\$311.63	\$908.67	(\$597.04)	\$10,107.51	\$9,995.37	\$112.14	\$10,904.00
<u>Total INCOME</u>	\$13,608.33	\$14,262.84	(\$654.51)	\$157,721.21	\$156,891.24	\$829.97	\$171,154.00
Total Income	\$13,608.33	\$14,262.84	(\$654.51)	\$157,721.21	\$156,891.24	\$829.97	\$171,154.00
Expense							
<u>ADMINISTRATIVE EXPENSES</u>							
5070 - LEGAL EXPENSE GENERAL	\$0.00	\$41.67	\$41.67	\$400.00	\$458.37	\$58.37	\$500.00
5090 - CONSULTING FEES	(\$1,106.52)	\$208.33	\$1,314.85	\$4,792.74	\$2,291.63	(\$2,501.11)	\$2,500.00
<u>Total ADMINISTRATIVE EXPENSES</u>	(\$1,106.52)	\$250.00	\$1,356.52	\$5,192.74	\$2,750.00	(\$2,442.74)	\$3,000.00
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$0.00	\$1,937.50	\$1,937.50	\$34,150.13	\$21,312.50	(\$12,837.63)	\$23,250.00
5410 - PAINTING/SIDING	\$0.00	\$83.33	\$83.33	\$0.00	\$916.63	\$916.63	\$1,000.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$0.00	\$291.67	\$291.67	\$1,698.94	\$3,208.37	\$1,509.43	\$3,500.00
5412 - ROOF	\$10,302.54	\$312.50	(\$9,990.04)	\$10,656.88	\$3,437.50	(\$7,219.38)	\$3,750.00
5418 - MAINTENANCE SUPPLIES	\$13.96	\$62.50	\$48.54	\$317.40	\$687.50	\$370.10	\$750.00
5429 - HVAC CONTRACT	\$906.50	\$300.00	(\$606.50)	\$1,813.00	\$3,300.00	\$1,487.00	\$3,600.00
5433 - WATER SOFTENER	\$322.58	\$291.67	(\$30.91)	\$4,212.21	\$3,208.37	(\$1,003.84)	\$3,500.00
5435 - SEWER/DRAIN	\$0.00	\$83.33	\$83.33	\$176.00	\$916.63	\$740.63	\$1,000.00
5480 - EXTERMINATING	\$188.17	\$33.33	(\$154.84)	\$966.38	\$366.63	(\$599.75)	\$400.00
<u>Total MAINTENANCE EXPENSE</u>	\$11,733.75	\$3,395.83	(\$8,337.92)	\$53,990.94	\$37,354.13	(\$16,636.81)	\$40,750.00
<u>UTILITIES</u>							
5830 - WATER/SEWER	\$9,936.65	\$6,750.00	(\$3,186.65)	\$32,402.35	\$27,000.00	(\$5,402.35)	\$27,000.00
5840 - CABLE TV	\$0.00	\$41.67	\$41.67	\$0.00	\$458.37	\$458.37	\$500.00
<u>Total UTILITIES</u>	\$9,936.65	\$6,791.67	(\$3,144.98)	\$32,402.35	\$27,458.37	(\$4,943.98)	\$27,500.00
<u>FINANCIAL</u>							
6010 - BAD DEBT	\$0.00	\$83.33	\$83.33	\$0.00	\$916.63	\$916.63	\$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	\$916.63	\$566.63	\$1,000.00
<u>OTHER EXPENSES</u>							
7020 - RESERVE CONTRIBUTION	\$7,333.33	\$7,333.33	\$0.00	\$80,666.63	\$80,666.63	\$0.00	\$88,000.00
7021 - RESERVE INTEREST	\$311.63	\$908.67	\$597.04	\$10,107.51	\$9,995.37	(\$112.14)	\$10,904.00
<u>Total OTHER EXPENSES</u>	\$7,644.96	\$8,242.00	\$597.04	\$90,774.14	\$90,662.00	(\$112.14)	\$98,904.00
Total Expense	\$28,208.84	\$18,762.83	(\$9,446.01)	\$182,710.17	\$159,141.13	(\$23,569.04)	\$171,154.00

Greensboro Condominium Owners Association
Budget Comparison Report - 903 - Greensboro Three Bedroom
11/1/2020 - 11/30/2020

11/1/2020 - 11/30/2020	1/1/2020 - 11/30/2020
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	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Operating Net Income	(\$14,600.51)	(\$4,499.99)	(\$10,100.52)	(\$24,988.96)	(\$2,249.89)	(\$22,739.07)	\$0.00
Net Income	(\$14,600.51)	(\$4,499.99)	(\$10,100.52)	(\$24,988.96)	(\$2,249.89)	(\$22,739.07)	\$0.00

Greensboro Condominium Owners Association
Budget Comparison Report - 904 - Greensboro Condos
11/1/2020 - 11/30/2020

	11/1/2020 - 11/30/2020			1/1/2020 - 11/30/2020			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>INCOME</u>							
4200 - ASSOCIATION FEES	\$57,605.16	\$57,605.25	(\$0.09)	\$633,656.76	\$633,657.75	(\$0.99)	\$691,263.00
4203 - FEE ALLOCATION	(\$29,588.08)	(\$29,588.08)	\$0.00	(\$325,468.88)	(\$325,468.88)	\$0.00	(\$355,057.00)
4310 - LATE FEES	\$225.00	\$0.00	\$225.00	\$2,048.34	\$0.00	\$2,048.34	\$0.00
4325 - KEYS AND LOCK CHARGES	\$50.00	\$0.00	\$50.00	\$150.00	\$0.00	\$150.00	\$0.00
4340 - MOVE IN/MOVE OUT FEES	\$300.00	\$150.00	\$150.00	\$6,000.00	\$1,650.00	\$4,350.00	\$1,800.00
4350 - PARTY ROOM INCOME	\$30.00	\$12.50	\$17.50	\$205.00	\$137.50	\$67.50	\$150.00
4430 - RESERVE INVESTMENT INCOME	\$549.72	\$1,552.50	(\$1,002.78)	\$18,293.00	\$17,077.50	\$1,215.50	\$18,630.00
4440 - LAUNDRY INCOME	\$1,530.12	\$1,366.17	\$163.95	\$16,831.32	\$15,027.87	\$1,803.45	\$16,394.00
<u>Total INCOME</u>	\$30,701.92	\$31,098.34	(\$396.42)	\$351,715.54	\$342,081.74	\$9,633.80	\$373,180.00
Total Income	\$30,701.92	\$31,098.34	(\$396.42)	\$351,715.54	\$342,081.74	\$9,633.80	\$373,180.00
Expense							
<u>ADMINISTRATIVE EXPENSES</u>							
5090 - CONSULTING FEES	\$495.79	\$0.00	(\$495.79)	\$1,254.54	\$0.00	(\$1,254.54)	\$0.00
5174 - LICENSES & PERMITS	\$0.00	\$20.83	\$20.83	\$175.00	\$229.13	\$54.13	\$250.00
5355 - TELEPHONE	\$310.54	\$333.33	\$22.79	\$3,388.09	\$3,666.63	\$278.54	\$4,000.00
<u>Total ADMINISTRATIVE EXPENSES</u>	\$806.33	\$354.16	(\$452.17)	\$4,817.63	\$3,895.76	(\$921.87)	\$4,250.00
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	(\$1,350.00)	\$91.67	\$1,441.67	\$1,450.00	\$1,008.37	(\$441.63)	\$1,100.00
5410 - PAINTING/SIDING	\$0.00	\$20.83	\$20.83	\$0.00	\$229.13	\$229.13	\$250.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$7,450.00	\$500.00	(\$6,950.00)	\$11,195.71	\$5,500.00	(\$5,695.71)	\$6,000.00
5412 - ROOF	\$19,165.14	\$916.67	(\$18,248.47)	\$23,030.67	\$10,083.37	(\$12,947.30)	\$11,000.00
5414 - SECURITY LOCKS COMMON AREA	\$1,292.19	\$183.33	(\$1,108.86)	\$6,833.92	\$2,016.63	(\$4,817.29)	\$2,200.00
5418 - MAINTENANCE SUPPLIES	\$613.17	\$291.67	(\$321.50)	\$2,306.44	\$3,208.37	\$901.93	\$3,500.00
5420 - APPLIANCE REPLACE/REPAIR	\$760.55	\$416.67	(\$343.88)	\$5,013.55	\$4,583.37	(\$430.18)	\$5,000.00
5425 - MECHANICAL & ELECTRICAL	\$4,248.34	\$83.33	(\$4,165.01)	\$5,273.64	\$916.63	(\$4,357.01)	\$1,000.00
5429 - HVAC CONTRACT	\$484.88	\$291.67	(\$193.21)	\$3,751.51	\$3,208.37	(\$543.14)	\$3,500.00
5431 - WATER HEATER	\$814.48	\$83.33	(\$731.15)	\$1,121.79	\$916.63	(\$205.16)	\$1,000.00
5433 - WATER SOFTENER	\$493.27	\$250.00	(\$243.27)	\$3,687.61	\$2,750.00	(\$937.61)	\$3,000.00
5434 - PLUMBING	\$208.00	\$250.00	\$42.00	\$2,865.09	\$2,750.00	(\$115.09)	\$3,000.00
5435 - SEWER/DRAIN	\$878.00	\$83.33	(\$794.67)	\$879.06	\$916.63	\$37.57	\$1,000.00
5445 - LOBBY/DECORATION/AESTHETICS	\$0.00	\$20.83	\$20.83	\$0.00	\$229.13	\$229.13	\$250.00
5450 - CARPETS DRAPERY CLEANING	\$2,790.27	\$333.33	(\$2,456.94)	\$7,115.46	\$3,666.63	(\$3,448.83)	\$4,000.00
5460 - CLEANING CONTRACT & SUPPLIES	\$1,526.57	\$1,666.67	\$140.10	\$16,052.96	\$18,333.37	\$2,280.41	\$20,000.00
5480 - EXTERMINATING	\$1,264.59	\$250.00	(\$1,014.59)	\$5,983.58	\$2,750.00	(\$3,233.58)	\$3,000.00
5575 - FENCING	\$0.00	\$41.67	\$41.67	\$0.00	\$458.37	\$458.37	\$500.00
<u>Total MAINTENANCE EXPENSE</u>	\$40,639.45	\$5,775.00	(\$34,864.45)	\$96,560.99	\$63,525.00	(\$33,035.99)	\$69,300.00
<u>UTILITIES</u>							
5810 - ELECTRIC	\$1,439.27	\$1,250.00	(\$189.27)	\$11,904.99	\$13,750.00	\$1,845.01	\$15,000.00
5820 - GAS	\$3,276.40	\$4,000.00	\$723.60	\$27,894.71	\$44,000.00	\$16,105.29	\$48,000.00
5830 - WATER/SEWER	\$18,459.59	\$18,750.00	\$290.41	\$66,714.56	\$75,000.00	\$8,285.44	\$75,000.00
5840 - CABLE TV	\$0.00	\$83.33	\$83.33	\$1,317.48	\$916.63	(\$400.85)	\$1,000.00
<u>Total UTILITIES</u>	\$23,175.26	\$24,083.33	\$908.07	\$107,831.74	\$133,666.63	\$25,834.89	\$139,000.00

Greensboro Condominium Owners Association
Budget Comparison Report - 904 - Greensboro Condos
11/1/2020 - 11/30/2020

	11/1/2020 - 11/30/2020			1/1/2020 - 11/30/2020			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
FINANCIAL							
6010 - BAD DEBT	\$0.00	\$83.33	\$83.33	\$0.00	\$916.63	\$916.63	\$1,000.00
6050 - INCOME TAXES	\$0.00	\$0.00	\$0.00	\$905.00	\$0.00	(\$905.00)	\$0.00
Total FINANCIAL	\$0.00	\$83.33	\$83.33	\$905.00	\$916.63	\$11.63	\$1,000.00
OTHER EXPENSES							
7018 - ROOF RESERVES	\$2,333.33	\$2,333.33	\$0.00	\$25,666.63	\$25,666.63	\$0.00	\$28,000.00
7020 - RESERVE CONTRIBUTION	\$9,416.67	\$9,416.67	\$0.00	\$103,583.37	\$103,583.37	\$0.00	\$113,000.00
7021 - RESERVE INTEREST	\$549.72	\$1,552.50	\$1,002.78	\$18,293.00	\$17,077.50	(\$1,215.50)	\$18,630.00
Total OTHER EXPENSES	\$12,299.72	\$13,302.50	\$1,002.78	\$147,543.00	\$146,327.50	(\$1,215.50)	\$159,630.00
Total Expense	\$76,920.76	\$43,598.32	(\$33,322.44)	\$357,658.36	\$348,331.52	(\$9,326.84)	\$373,180.00
Operating Net Income	(\$46,218.84)	(\$12,499.98)	(\$33,718.86)	(\$5,942.82)	(\$6,249.78)	\$306.96	\$0.00
Net Income	(\$46,218.84)	(\$12,499.98)	(\$33,718.86)	(\$5,942.82)	(\$6,249.78)	\$306.96	\$0.00

Greensboro Condominium Owners Association
Budget Comparison Report - 905 - Greensboro Common Area
11/1/2020 - 11/30/2020

	11/1/2020 - 11/30/2020			1/1/2020 - 11/30/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>INCOME</u>							
4203 - FEE ALLOCATION	\$59,097.83	\$59,097.83	\$0.00	\$650,076.13	\$650,076.13	\$0.00	\$709,174.00
4420 - OPERATING INTEREST INCOME	\$0.12	\$0.00	\$0.12	\$1.68	\$0.00	\$1.68	\$0.00
4430 - RESERVE INVESTMENT INCOME	\$0.00	\$179.25	(\$179.25)	\$1,243.50	\$1,971.75	(\$728.25)	\$2,151.00
<u>Total INCOME</u>	<u>\$59,097.95</u>	<u>\$59,277.08</u>	<u>(\$179.13)</u>	<u>\$651,321.31</u>	<u>\$652,047.88</u>	<u>(\$726.57)</u>	<u>\$711,325.00</u>
Total Income	\$59,097.95	\$59,277.08	(\$179.13)	\$651,321.31	\$652,047.88	(\$726.57)	\$711,325.00
Expense							
<u>ADMINISTRATIVE EXPENSES</u>							
5010 - AUDIT & TAXES	\$0.00	\$358.33	\$358.33	\$4,360.00	\$3,941.63	(\$418.37)	\$4,300.00
5070 - LEGAL EXPENSE GENERAL	\$0.00	\$333.33	\$333.33	\$6,072.00	\$3,666.63	(\$2,405.37)	\$4,000.00
5090 - CONSULTING FEES	(\$397.72)	\$583.33	\$981.05	\$3,062.50	\$6,416.63	\$3,354.13	\$7,000.00
5110 - EDUCATION	\$0.00	\$66.67	\$66.67	\$157.00	\$733.37	\$576.37	\$800.00
5174 - LICENSES & PERMITS	\$0.00	\$25.00	\$25.00	\$463.00	\$275.00	(\$188.00)	\$300.00
5175 - MANAGEMENT FEES	\$3,660.00	\$4,685.83	\$1,025.83	\$48,495.00	\$51,544.13	\$3,049.13	\$56,230.00
5176 - MEMBERSHIP/BOARD MTG	\$0.00	\$83.33	\$83.33	\$426.00	\$916.63	\$490.63	\$1,000.00
5177 - MILEAGE	\$0.00	\$200.00	\$200.00	\$1,068.00	\$2,200.00	\$1,132.00	\$2,400.00
5179 - COMMITTEE EXPENSES	\$0.00	\$100.00	\$100.00	\$611.14	\$1,100.00	\$488.86	\$1,200.00
5292 - OFFICE SUPPLIES	\$1,755.62	\$208.33	(\$1,547.29)	\$4,478.80	\$2,291.63	(\$2,187.17)	\$2,500.00
5310 - POSTAGE	\$726.55	\$125.00	(\$601.55)	\$1,304.85	\$1,375.00	\$70.15	\$1,500.00
5320 - COPYING	\$1,288.80	\$354.17	(\$934.63)	\$5,577.60	\$3,895.87	(\$1,681.73)	\$4,250.00
5355 - TELEPHONE	\$492.29	\$500.00	\$7.71	\$5,352.99	\$5,500.00	\$147.01	\$6,000.00
5390 - MISCELLANEOUS ADMIN	\$34.03	\$82.25	\$48.22	\$989.78	\$904.75	(\$85.03)	\$987.00
<u>Total ADMINISTRATIVE EXPENSES</u>	<u>\$7,559.57</u>	<u>\$7,705.57</u>	<u>\$146.00</u>	<u>\$82,418.66</u>	<u>\$84,761.27</u>	<u>\$2,342.61</u>	<u>\$92,467.00</u>
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$0.00	\$62.50	\$62.50	\$0.00	\$687.50	\$687.50	\$750.00
5410 - PAINTING/SIDING	\$675.00	\$62.50	(\$612.50)	\$816.23	\$687.50	(\$128.73)	\$750.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$0.00	\$62.50	\$62.50	\$1,637.02	\$687.50	(\$949.52)	\$750.00
5412 - ROOF	\$0.00	\$41.67	\$41.67	\$0.00	\$458.37	\$458.37	\$500.00
5413 - WINDOWS/DOORS	\$0.00	\$41.67	\$41.67	\$0.00	\$458.37	\$458.37	\$500.00
5414 - SECURITY LOCKS COMMON AREA	\$50.48	\$66.67	\$16.19	\$2,104.53	\$733.37	(\$1,371.16)	\$800.00
5417 - GARAGE DOOR MAINTENANCE	\$0.00	\$16.67	\$16.67	\$0.00	\$183.37	\$183.37	\$200.00
5418 - MAINTENANCE SUPPLIES	\$595.83	\$375.00	(\$220.83)	\$5,662.96	\$4,125.00	(\$1,537.96)	\$4,500.00
5421 - DECKS/BALCONIES/PATIOS	\$0.00	\$20.83	\$20.83	\$800.00	\$229.13	(\$570.87)	\$250.00
5425 - MECHANICAL & ELECTRICAL	\$237.24	\$62.50	(\$174.74)	\$3,120.31	\$687.50	(\$2,432.81)	\$750.00
5429 - HVAC CONTRACT	\$0.00	\$20.83	\$20.83	\$0.00	\$229.13	\$229.13	\$250.00
5431 - WATER HEATER	\$0.00	\$20.83	\$20.83	\$0.00	\$229.13	\$229.13	\$250.00
5434 - PLUMBING	\$0.00	\$41.67	\$41.67	\$0.00	\$458.37	\$458.37	\$500.00
5435 - SEWER/DRAIN	\$600.00	\$83.33	(\$516.67)	\$636.78	\$916.63	\$279.85	\$1,000.00
5445 - LOBBY/DECORATION/AESTHETICS	\$0.00	\$20.83	\$20.83	\$0.00	\$229.13	\$229.13	\$250.00
5450 - CARPETS DRAPERY CLEANING	\$0.00	\$41.67	\$41.67	\$172.04	\$458.37	\$286.33	\$500.00
5460 - CLEANING CONTRACT & SUPPLIES	\$582.79	\$645.83	\$63.04	\$7,781.56	\$7,104.13	(\$677.43)	\$7,750.00
5480 - EXTERMINATING	\$64.65	\$62.50	(\$2.15)	\$1,696.82	\$687.50	(\$1,009.32)	\$750.00
5520 - STREETS/WALKS/DRIVES	\$0.00	\$166.67	\$166.67	\$9,573.75	\$1,833.37	(\$7,740.38)	\$2,000.00
5525 - PARKING LOT	\$123.84	\$166.67	\$42.83	\$9,429.33	\$1,833.37	(\$7,595.96)	\$2,000.00

Greensboro Condominium Owners Association
Budget Comparison Report - 905 - Greensboro Common Area
11/1/2020 - 11/30/2020

	11/1/2020 - 11/30/2020			1/1/2020 - 11/30/2020			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
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	\$5,825.90	\$5,000.00	(\$825.90)	\$27,034.85	\$20,000.00	(\$7,034.85)	\$25,000.00
5541 - SNOW SUPPLIES	\$634.09	\$600.00	(\$34.09)	\$3,551.88	\$5,400.00	\$1,848.12	\$6,000.00
5551 - GROUNDS SUPPLIES	\$77.09	\$83.33	\$6.24	\$1,363.00	\$916.63	(\$446.37)	\$1,000.00
5571 - LANDSCAPING COMM	\$0.00	\$1,500.00	\$1,500.00	\$9,629.36	\$16,500.00	\$6,870.64	\$18,000.00
5580 - TREES	\$0.00	\$1,250.00	\$1,250.00	\$15,398.87	\$13,750.00	(\$1,648.87)	\$15,000.00
5605 - IRRIGATION SYSTEM	\$180.00	\$208.33	\$28.33	\$2,048.30	\$2,291.63	\$243.33	\$2,500.00
5650 - REFUSE REMOVAL	\$3,110.12	\$2,804.17	(\$305.95)	\$31,900.27	\$30,845.87	(\$1,054.40)	\$33,650.00
5710 - POOL & TENNIS	\$421.47	\$750.00	\$328.53	\$7,005.40	\$8,250.00	\$1,244.60	\$9,000.00
5720 - TOOLS & EQUIPMENT	\$0.00	\$100.00	\$100.00	\$853.44	\$1,100.00	\$246.56	\$1,200.00
5740 - MISCELLANEOUS MAINTENANCE	\$298.79	\$62.50	(\$236.29)	\$553.66	\$687.50	\$133.84	\$750.00
Total MAINTENANCE EXPENSE	\$13,477.29	\$14,441.67	\$964.38	\$170,856.44	\$150,658.37	(\$20,198.07)	\$165,100.00
ASSOCIATION UNIT							
5750 - ASSOCIATION UNIT RENT	(\$2,380.00)	(\$2,380.00)	\$0.00	(\$26,180.00)	(\$26,180.00)	\$0.00	(\$28,560.00)
5751 - ASSOCIATION UNIT ASSOC FEE	\$906.70	\$906.67	(\$0.03)	\$9,973.70	\$9,973.37	(\$0.33)	\$10,880.00
5752 - ASSOCIATION UNIT LAUNDRY FEE	\$18.66	\$18.67	\$0.01	\$205.26	\$205.37	\$0.11	\$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	\$0.00	\$116.67	\$116.67	\$4,356.24	\$1,283.37	(\$3,072.87)	\$1,400.00
5756 - UNIT LEASING EXPENSES	\$380.00	\$235.42	(\$144.58)	\$2,280.00	\$2,589.62	\$309.62	\$2,825.00
Total ASSOCIATION UNIT	(\$1,074.64)	(\$1,102.57)	(\$27.93)	(\$4,485.12)	(\$7,128.27)	(\$2,643.15)	(\$8,231.00)
PAYROLL EXPENSE							
5776 - PAYROLL	\$12,897.69	\$9,379.67	(\$3,518.02)	\$117,641.44	\$103,176.37	(\$14,465.07)	\$112,556.00
5788 - EMPLOYEE HEALTH BENEFITS	\$480.24	\$1,083.33	\$603.09	\$5,282.64	\$11,916.63	\$6,633.99	\$13,000.00
5790 - PAYROLL TAXES	\$1,244.51	\$1,166.67	(\$77.84)	\$12,019.72	\$12,833.37	\$813.65	\$14,000.00
Total PAYROLL EXPENSE	\$14,622.44	\$11,629.67	(\$2,992.77)	\$134,943.80	\$127,926.37	(\$7,017.43)	\$139,556.00
UTILITIES							
5810 - ELECTRIC	(\$58.52)	\$733.33	\$791.85	\$5,829.25	\$8,066.63	\$2,237.38	\$8,800.00
5820 - GAS	\$128.82	\$250.00	\$121.18	\$1,468.80	\$2,750.00	\$1,281.20	\$3,000.00
5830 - WATER/SEWER	\$240.90	\$150.00	(\$90.90)	\$806.12	\$600.00	(\$206.12)	\$600.00
5840 - CABLE TV	\$130.97	\$125.00	(\$5.97)	\$1,443.28	\$1,375.00	(\$68.28)	\$1,500.00
Total UTILITIES	\$442.17	\$1,258.33	\$816.16	\$9,547.45	\$12,791.63	\$3,244.18	\$13,900.00
INSURANCE EXPENSES							
5910 - COMMERCIAL INSURANCE	\$15,229.52	\$8,065.17	(\$7,164.35)	\$92,856.17	\$88,716.87	(\$4,139.30)	\$96,782.00
5915 - WORKERS COMP INSURANCE	\$50.68	\$458.33	\$407.65	\$3,910.61	\$5,041.63	\$1,131.02	\$5,500.00
Total INSURANCE EXPENSES	\$15,280.20	\$8,523.50	(\$6,756.70)	\$96,766.78	\$93,758.50	(\$3,008.28)	\$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	\$91.63	\$91.63	\$100.00
Total FINANCIAL	\$0.00	\$8.33	\$8.33	\$118.00	\$91.63	(\$26.37)	\$100.00
OTHER EXPENSES							
7020 - RESERVE CONTRIBUTION	\$17,000.00	\$17,000.00	\$0.00	\$187,000.00	\$187,000.00	\$0.00	\$204,000.00
7021 - RESERVE INTEREST	\$0.00	\$179.25	\$179.25	\$1,243.50	\$1,971.75	\$728.25	\$2,151.00
Total OTHER EXPENSES	\$17,000.00	\$17,179.25	\$179.25	\$188,243.50	\$188,971.75	\$728.25	\$206,151.00
Total Expense	\$67,307.03	\$59,643.75	(\$7,663.28)	\$678,409.51	\$651,831.25	(\$26,578.26)	\$711,325.00
Operating Net Income	(\$8,209.08)	(\$366.67)	(\$7,842.41)	(\$27,088.20)	\$216.63	(\$27,304.83)	\$0.00
Net Income	(\$8,209.08)	(\$366.67)	(\$7,842.41)	(\$27,088.20)	\$216.63	(\$27,304.83)	\$0.00