

**Greensboro Condominium Homeowners Association  
Board Meeting Minutes  
Greensboro Conference Call, October 27, 2020**

The Regular Monthly Meeting of the Board of Directors of Greensboro was called to order at 6:47 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 Jane Kaufenberg, motion carried.

**COMMITTEE REPORTS:**

Social Committee Report - Lauren Tomcheck – Little Free Library® is up and running and is being actively used by the community.

Grounds Committee - Deanna Anderson – See official Committee Report sent for meeting.

Architecture Committee Report -Tim Hilger – 2 homeowners given the ok to buy new windows. The Committee members who are assigned review and approval; for their style of Greensboro homes were reminded that when approving a request that they give the approval in writing and copy Sonja and the Committee Chair.

Stop Sign Committee (Tim Hilger) – The City, after a very drawn out review, changed the intersection at Maryland, West Franklin and the Greensboro entry/exit to a 4 way stop, from a 3 way stop. The 4 stops signs have been installed and bright orange flags have been posted on the top of each sign.

Communication Committee - Jane Kaufenberg - October newsletter draft will feature the new Maryland stop sign, which was also posted with a photo on Nextdoor, she will help with the outdoor communication area.

Tim Hilger motioned that the Committee reports be accepted, Mark Stilley seconded, the motion carried.

Secretary's Report: Presenter, Jane Kaufenberg

Tim Hilger motioned that the Minutes of September 22nd, 2020, Regular Meeting be accepted as amended, Lauren Tomcheck seconded, the motion carried.

Tim Hilger made a motion to approve Michael P Mullen's engagement letter for tax preparation for the amount of \$4,280, Lauren Tomcheck seconded, motion carried.

Tim Hilger made a motion to approve Reliable Property Services for a three-year contract for \$53,021.04 for year one 2020/21, \$54,081.48 for year two, \$55,704.00 for year three, Dawn Knudson seconded, the motion carried.

Tim Hilger made a motion to approve the proposed budget with a 5% increase of dues for the 3 Bedroom Townhomes, Lauren Tomcheck seconded, motion carried.

Bill Theobald made a motion to approve the proposed budget with a 1% increase of dues for the Condos, Arlene Bleecker seconded, motion carried.

Tim Hilger made a motion to allow the two-bedroom townhomes to approve a budget through email, must submit the final decision to Gassen by November 1st, Bill Theobald seconded, motion carried.

Management Report, Presenter: Gassen Representative, Kirk Gassen

Treasurer's Report: Presenter, Jane Kaufenberg

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

There being no other business, Tim Hilger made a motion to adjourn, seconded by Lauren Tomcheck, and the regular meeting was adjourned at 7:56 pm.

**Greensboro Condominium Owners Association**  
**Balance Sheet**  
**10/31/2020**

	902 - Greensboro Two Bedroom	903 - Greensboro Three Bedroom	904 - Greensboro Condos	905 - Greensboro Common Area	Total
<b>Assets</b>					
<u>CASH OPERATING FUND</u>					
1010 - MN BANK & TRUST CHECKING	\$14,223.17	\$11,596.96	\$80,423.98	(\$28,655.31)	\$77,588.80
1021 - MN BANK & TRUST OPERATING SAVINGS				\$366.40	\$366.40
<u>Total CASH OPERATING FUND</u>	\$14,223.17	\$11,596.96	\$80,423.98	(\$28,288.91)	\$77,955.20
<u>CASH REPLACEMENT FUND</u>					
1031 - MN BANK & TRUST RESERVE SAVINGS	\$30,934.10	\$59,957.31	\$179,527.55	(\$78,388.69)	\$192,030.27
1032 - MN BANK & TRUST ROOF RESERVE			\$30,921.62		\$30,921.62
1049 - COLLIERS SECURITIES 2BR GARAGE 3952	\$49,691.05				\$49,691.05
1050 - COLLIERS SECURITIES 2BR 2774	\$605.63				\$605.63
1051 - COLLIERS SECURITIES 2 BR ROOF 2775	\$264,654.44				\$264,654.44
1052 - COLLIERS SECURITIES 3BR 2776		\$15,982.01			\$15,982.01
1053 - COLLIERS SECURITIES 3BR ROOF 2777		\$549,476.25			\$549,476.25
1054 - COLLIERS SECURITIES CONDO 2778			\$301,168.85		\$301,168.85
1055 - COLLIERS SECURITIES CONDO ROOF 2772			\$650,950.61		\$650,950.61
1056 - COLLIERS SECURITIES CONDO GARAGE 3951			\$129,503.98		\$129,503.98
1058 - COLLIERS SECURITIES COMMON 2773				\$135,823.04	\$135,823.04
<u>Total CASH REPLACEMENT FUND</u>	\$345,885.22	\$625,415.57	\$1,292,072.61	\$57,434.35	\$2,320,807.75
<u>CURRENT ASSETS</u>					
1210 - ACCOUNTS RECEIVABLE OWNERS		\$15,459.05	\$8,516.59		\$23,975.64
1215 - ACCOUNTS RECEIVABLE OTHER		\$1,145.48	\$213.75		\$1,359.23
1220 - ALLOWANCE FOR DOUBTFUL ACCOUNTS			(\$2,395.00)		(\$2,395.00)
1300 - PREPAID INSURANCE				\$18,915.62	\$18,915.62
1305 - PREPAID WORKERS COMP				\$556.32	\$556.32
1321 - PREPAID INCOME TAXES	\$800.00	\$1,000.00	\$1,400.00	\$140.00	\$3,340.00
<u>Total CURRENT ASSETS</u>	\$800.00	\$17,604.53	\$7,735.34	\$19,611.94	\$45,751.81
<u>PROPERTY &amp; 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 &amp; EQUIPMENT</u>		\$0.00	\$0.00	\$9,729.14	\$9,729.14
<i>Assets Total</i>	\$360,908.39	\$654,617.06	\$1,380,231.93	\$58,486.52	\$2,454,243.90
<b>Liabilities &amp; Equity</b>					
<u>CURRENT LIABILITIES</u>					
2050 - SECURITY DEPOSIT				\$2,255.50	\$2,255.50
2070 - PREPAID ASSOCIATION FEES	\$6,699.85	\$15,175.89	\$25,396.25		\$47,271.99
2072 - PREPAID SPECIAL PROJECT ASSESSMENTS		\$3,115.00	\$440.00		\$3,555.00
<u>Total CURRENT LIABILITIES</u>	\$6,699.85	\$18,290.89	\$25,836.25	\$2,255.50	\$53,082.49
<u>RESERVE EQUITY</u>					
3200 - REPLACEMENT RESERVE	\$401,261.67	\$654,590.32	\$1,339,640.78	\$236,082.49	\$2,631,575.26

**Greensboro Condominium Owners Association**

**Balance Sheet**

**10/31/2020**

	<b>902 - Greensboro Two Bedroom</b>	<b>903 - Greensboro Three Bedroom</b>	<b>904 - Greensboro Condos</b>	<b>905 - Greensboro Common Area</b>	<b>Total</b>
3202 - UNREALIZED GAIN/LOSS	\$23,965.32	\$40,428.12	\$70,591.17	\$4,914.78	\$139,899.39
3250 - CONTRIBUTION TO RESERVE	\$43,416.70	\$73,333.30	\$117,500.00	\$170,000.00	\$404,250.00
3251 - CONTRIBUTION TO INTEREST	\$6,028.54	\$9,795.88	\$17,743.28	\$1,243.50	\$34,811.20
3308 - BOILER			(\$32,450.00)		(\$32,450.00)
3309 - 903 GARAGE LINTEL PROJECT		(\$22,790.73)			(\$22,790.73)
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			(\$49,649.27)	(\$99,500.00)	(\$149,149.27)
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)
<b><u>Total RESERVE EQUITY</u></b>	<b>\$345,885.22</b>	<b>\$625,415.57</b>	<b>\$1,292,072.61</b>	<b>\$57,434.35</b>	<b>\$2,320,807.75</b>
 <b><u>Retained Earnings</u></b>	 <b>\$3,450.74</b>	 <b>\$21,299.05</b>	 <b>\$22,047.05</b>	 <b>\$17,675.79</b>	 <b>\$64,472.63</b>
 <b><u>Net Income</u></b>	 <b>\$4,872.58</b>	 <b>(\$10,388.45)</b>	 <b>\$40,276.02</b>	 <b>(\$18,879.12)</b>	 <b>\$15,881.03</b>
 <i>Liabilities and Equity Total</i>	 <b>\$360,908.39</b>	 <b>\$654,617.06</b>	 <b>\$1,380,231.93</b>	 <b>\$58,486.52</b>	 <b>\$2,454,243.90</b>

**Greensboro Condominium Owners Association**  
**Budget Comparison Report**  
**10/1/2020 - 10/31/2020**

	10/1/2020 - 10/31/2020			1/1/2020 - 10/31/2020			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Income</b>							
<u><b>INCOME</b></u>							
4200 - ASSOCIATION FEES	\$107,491.58	\$107,491.67	(\$0.09)	\$1,074,915.80	\$1,074,916.70	(\$0.90)	\$1,289,900.00
4310 - LATE FEES	\$300.00	\$0.00	\$300.00	\$1,923.34	\$0.00	\$1,923.34	\$0.00
4325 - KEYS AND LOCK CHARGES	\$0.00	\$0.00	\$0.00	\$150.00	\$0.00	\$150.00	\$0.00
4340 - MOVE IN/MOVE OUT FEES	\$1,350.00	\$212.50	\$1,137.50	\$7,350.00	\$2,125.00	\$5,225.00	\$2,550.00
4350 - PARTY ROOM INCOME	\$0.00	\$40.00	(\$40.00)	\$325.00	\$400.00	(\$75.00)	\$480.00
4420 - OPERATING INTEREST INCOME	\$0.12	\$0.00	\$0.12	\$1.56	\$0.00	\$1.56	\$0.00
4430 - RESERVE INVESTMENT INCOME	\$1,718.43	\$3,128.92	(\$1,410.49)	\$34,811.20	\$31,289.20	\$3,522.00	\$37,547.00
4440 - LAUNDRY INCOME	\$1,530.12	\$1,366.17	\$163.95	\$15,301.20	\$13,661.70	\$1,639.50	\$16,394.00
<u><b>Total INCOME</b></u>	<u>\$112,390.25</u>	<u>\$112,239.26</u>	<u>\$150.99</u>	<u>\$1,134,778.10</u>	<u>\$1,122,392.60</u>	<u>\$12,385.50</u>	<u>\$1,346,871.00</u>
<b>Total Income</b>	\$112,390.25	\$112,239.26	\$150.99	\$1,134,778.10	\$1,122,392.60	\$12,385.50	\$1,346,871.00
<b>Expense</b>							
<u><b>ADMINISTRATIVE EXPENSES</b></u>							
5010 - AUDIT & TAXES	\$0.00	\$358.33	\$358.33	\$4,360.00	\$3,583.30	(\$776.70)	\$4,300.00
5070 - LEGAL EXPENSE GENERAL	\$440.00	\$395.83	(\$44.17)	\$6,872.00	\$3,958.30	(\$2,913.70)	\$4,750.00
5090 - CONSULTING FEES	\$5,320.71	\$937.49	(\$4,383.22)	\$10,118.23	\$9,374.90	(\$743.33)	\$11,250.00
5110 - EDUCATION	\$0.00	\$66.67	\$66.67	\$157.00	\$666.70	\$509.70	\$800.00
5174 - LICENSES & PERMITS	\$0.00	\$45.83	\$45.83	\$638.00	\$458.30	(\$179.70)	\$550.00
5175 - MANAGEMENT FEES	\$3,660.00	\$4,685.83	\$1,025.83	\$44,835.00	\$46,858.30	\$2,023.30	\$56,230.00
5176 - MEMBERSHIP/BOARD MTG	\$0.00	\$83.33	\$83.33	\$426.00	\$833.30	\$407.30	\$1,000.00
5177 - MILEAGE	\$51.50	\$200.00	\$148.50	\$1,068.00	\$2,000.00	\$932.00	\$2,400.00
5179 - COMMITTEE EXPENSES	\$611.14	\$100.00	(\$511.14)	\$611.14	\$1,000.00	\$388.86	\$1,200.00
5292 - OFFICE SUPPLIES	\$173.50	\$208.33	\$34.83	\$2,723.18	\$2,083.30	(\$639.88)	\$2,500.00
5310 - POSTAGE	\$170.65	\$125.00	(\$45.65)	\$578.30	\$1,250.00	\$671.70	\$1,500.00
5320 - COPYING	\$621.60	\$354.17	(\$267.43)	\$4,288.80	\$3,541.70	(\$747.10)	\$4,250.00
5355 - TELEPHONE	\$710.25	\$833.33	\$123.08	\$7,938.25	\$8,333.30	\$395.05	\$10,000.00
5390 - MISCELLANEOUS ADMIN	\$0.00	\$82.25	\$82.25	\$955.75	\$822.50	(\$133.25)	\$987.00
<u><b>Total ADMINISTRATIVE EXPENSES</b></u>	<u>\$11,759.35</u>	<u>\$8,476.39</u>	<u>(\$3,282.96)</u>	<u>\$85,569.65</u>	<u>\$84,763.90</u>	<u>(\$805.75)</u>	<u>\$101,717.00</u>
<u><b>MAINTENANCE EXPENSE</b></u>							
5409 - EXTERIOR REPAIRS	\$16,163.23	\$2,925.00	(\$13,238.23)	\$45,463.23	\$29,250.00	(\$16,213.23)	\$35,100.00
5410 - PAINTING/SIDING	(\$88.87)	\$249.99	\$338.86	\$141.23	\$2,499.90	\$2,358.67	\$3,000.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$2,895.68	\$979.17	(\$1,916.51)	\$8,219.29	\$9,791.70	\$1,572.41	\$11,750.00
5412 - ROOF	\$0.00	\$1,570.84	\$1,570.84	\$5,575.03	\$15,708.40	\$10,133.37	\$18,850.00
5413 - WINDOWS/DOORS	\$0.00	\$41.67	\$41.67	\$0.00	\$416.70	\$416.70	\$500.00
5414 - SECURITY LOCKS COMMON AREA	\$1,110.09	\$250.00	(\$860.09)	\$7,595.78	\$2,500.00	(\$5,095.78)	\$3,000.00
5417 - GARAGE DOOR MAINTENANCE	\$0.00	\$16.67	\$16.67	\$0.00	\$166.70	\$166.70	\$200.00
5418 - MAINTENANCE SUPPLIES	\$642.43	\$754.17	\$111.74	\$7,392.64	\$7,541.70	\$149.06	\$9,050.00
5420 - APPLIANCE REPLACE/REPAIR	\$149.95	\$416.67	\$266.72	\$4,253.00	\$4,166.70	(\$86.30)	\$5,000.00
5421 - DECKS/BALCONIES/PATIOS	\$0.00	\$20.83	\$20.83	\$800.00	\$208.30	(\$591.70)	\$250.00
5425 - MECHANICAL & ELECTRICAL	\$0.00	\$145.83	\$145.83	\$3,908.37	\$1,458.30	(\$2,450.07)	\$1,750.00
5429 - HVAC CONTRACT	\$0.00	\$729.17	\$729.17	\$4,766.63	\$7,291.70	\$2,525.07	\$8,750.00
5431 - WATER HEATER	\$0.00	\$104.16	\$104.16	\$307.31	\$1,041.60	\$734.29	\$1,250.00
5433 - WATER SOFTENER	\$417.20	\$541.67	\$124.47	\$7,083.97	\$5,416.70	(\$1,667.27)	\$6,500.00
5434 - PLUMBING	\$260.00	\$291.67	\$31.67	\$2,657.09	\$2,916.70	\$259.61	\$3,500.00
5435 - SEWER/DRAIN	\$37.84	\$312.49	\$274.65	\$467.84	\$3,124.90	\$2,657.06	\$3,750.00

**Greensboro Condominium Owners Association**

**Budget Comparison Report**

**10/1/2020 - 10/31/2020**

	10/1/2020 - 10/31/2020			1/1/2020 - 10/31/2020			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
5445 - LOBBY/DECORATION/AESTHETICS	\$0.00	\$41.66	\$41.66	\$0.00	\$416.60	\$416.60	\$500.00
5450 - CARPETS DRAPERY CLEANING	\$0.00	\$375.00	\$375.00	\$4,497.23	\$3,750.00	(\$747.23)	\$4,500.00
5460 - CLEANING CONTRACT & SUPPLIES	\$2,051.81	\$2,312.50	\$260.69	\$21,725.16	\$23,125.00	\$1,399.84	\$27,750.00
5480 - EXTERMINATING	\$258.55	\$412.50	\$153.95	\$7,715.38	\$4,125.00	(\$3,590.38)	\$4,950.00
5520 - STREETS/WALKS/DRIVES	\$0.00	\$166.67	\$166.67	\$9,573.75	\$1,666.70	(\$7,907.05)	\$2,000.00
5525 - PARKING LOT	\$0.00	\$166.67	\$166.67	\$9,305.49	\$1,666.70	(\$7,638.79)	\$2,000.00
5530 - LAWN CARE CONTRACT	\$2,357.76	\$4,000.00	\$1,642.24	\$28,086.08	\$28,000.00	(\$86.08)	\$28,000.00
5540 - SNOW REMOVAL CONTRACT	\$3,800.00	\$0.00	(\$3,800.00)	\$21,208.95	\$15,000.00	(\$6,208.95)	\$25,000.00
5541 - SNOW SUPPLIES	\$22.48	\$0.00	(\$22.48)	\$2,917.79	\$4,800.00	\$1,882.21	\$6,000.00
5551 - GROUNDS SUPPLIES	\$300.14	\$83.33	(\$216.81)	\$1,285.91	\$833.30	(\$452.61)	\$1,000.00
5571 - LANDSCAPING COMM	\$0.00	\$1,500.00	\$1,500.00	\$9,629.36	\$15,000.00	\$5,370.64	\$18,000.00
5575 - FENCING	\$0.00	\$41.67	\$41.67	\$0.00	\$416.70	\$416.70	\$500.00
5580 - TREES	\$1,835.24	\$1,250.00	(\$585.24)	\$15,398.87	\$12,500.00	(\$2,898.87)	\$15,000.00
5605 - IRRIGATION SYSTEM	\$335.00	\$208.33	(\$126.67)	\$1,868.30	\$2,083.30	\$215.00	\$2,500.00
5650 - REFUSE REMOVAL	\$2,840.84	\$2,804.17	(\$36.67)	\$28,790.15	\$28,041.70	(\$748.45)	\$33,650.00
5710 - POOL & TENNIS	\$232.24	\$750.00	\$517.76	\$6,583.93	\$7,500.00	\$916.07	\$9,000.00
5720 - TOOLS & EQUIPMENT	\$434.26	\$100.00	(\$334.26)	\$853.44	\$1,000.00	\$146.56	\$1,200.00
5740 - MISCELLANEOUS MAINTENANCE	\$16.12	\$62.50	\$46.38	\$254.87	\$625.00	\$370.13	\$750.00
<b>Total MAINTENANCE EXPENSE</b>	<b>\$36,071.99</b>	<b>\$23,625.00</b>	<b>(\$12,446.99)</b>	<b>\$268,326.07</b>	<b>\$244,050.00</b>	<b>(\$24,276.07)</b>	<b>\$294,500.00</b>
<b>ASSOCIATION UNIT</b>							
5750 - ASSOCIATION UNIT RENT	(\$2,380.00)	(\$2,380.00)	\$0.00	(\$23,800.00)	(\$23,800.00)	\$0.00	(\$28,560.00)
5751 - ASSOCIATION UNIT ASSOC FEE	\$906.70	\$906.67	(\$0.03)	\$9,067.00	\$9,066.70	(\$0.30)	\$10,880.00
5752 - ASSOCIATION UNIT LAUNDRY FEE	\$18.66	\$18.67	\$0.01	\$186.60	\$186.70	\$0.10	\$224.00
5753 - ASSOCIATION UNIT PROPERTY TAXES	\$2,439.84	\$2,500.00	\$60.16	\$4,879.68	\$5,000.00	\$120.32	\$5,000.00
5754 - ASSOCIATION UNIT MAINTENANCE	\$0.00	\$116.67	\$116.67	\$4,356.24	\$1,166.70	(\$3,189.54)	\$1,400.00
5756 - UNIT LEASING EXPENSES	\$180.00	\$235.42	\$55.42	\$1,900.00	\$2,354.20	\$454.20	\$2,825.00
<b>Total ASSOCIATION UNIT</b>	<b>\$1,165.20</b>	<b>\$1,397.43</b>	<b>\$232.23</b>	<b>(\$3,410.48)</b>	<b>(\$6,025.70)</b>	<b>(\$2,615.22)</b>	<b>(\$8,231.00)</b>
<b>PAYROLL EXPENSE</b>							
5776 - PAYROLL	\$13,345.34	\$9,379.67	(\$3,965.67)	\$104,743.75	\$93,796.70	(\$10,947.05)	\$112,556.00
5788 - EMPLOYEE HEALTH BENEFITS	\$480.24	\$1,083.33	\$603.09	\$4,802.40	\$10,833.30	\$6,030.90	\$13,000.00
5790 - PAYROLL TAXES	\$1,308.14	\$1,166.67	(\$141.47)	\$10,775.21	\$11,666.70	\$891.49	\$14,000.00
<b>Total PAYROLL EXPENSE</b>	<b>\$15,133.72</b>	<b>\$11,629.67</b>	<b>(\$3,504.05)</b>	<b>\$120,321.36</b>	<b>\$116,296.70</b>	<b>(\$4,024.66)</b>	<b>\$139,556.00</b>
<b>UTILITIES</b>							
5810 - ELECTRIC	\$2,048.38	\$1,983.33	(\$65.05)	\$16,353.49	\$19,833.30	\$3,479.81	\$23,800.00
5820 - GAS	\$2,125.80	\$4,250.00	\$2,124.20	\$25,958.29	\$42,500.00	\$16,541.71	\$51,000.00
5830 - WATER/SEWER	\$0.00	\$0.00	\$0.00	\$81,043.12	\$85,200.00	\$4,156.88	\$113,600.00
5840 - CABLE TV	\$1,448.45	\$283.33	(\$1,165.12)	\$2,629.79	\$2,833.30	\$203.51	\$3,400.00
<b>Total UTILITIES</b>	<b>\$5,622.63</b>	<b>\$6,516.66</b>	<b>\$894.03</b>	<b>\$125,984.69</b>	<b>\$150,366.60</b>	<b>\$24,381.91</b>	<b>\$191,800.00</b>
<b>INSURANCE EXPENSES</b>							
5910 - COMMERCIAL INSURANCE	\$15,229.52	\$8,065.17	(\$7,164.35)	\$77,626.65	\$80,651.70	\$3,025.05	\$96,782.00
5915 - WORKERS COMP INSURANCE	\$50.68	\$458.33	\$407.65	\$3,859.93	\$4,583.30	\$723.37	\$5,500.00
<b>Total INSURANCE EXPENSES</b>	<b>\$15,280.20</b>	<b>\$8,523.50</b>	<b>(\$6,756.70)</b>	<b>\$81,486.58</b>	<b>\$85,235.00</b>	<b>\$3,748.42</b>	<b>\$102,282.00</b>
<b>FINANCIAL</b>							
6010 - BAD DEBT	\$0.00	\$208.33	\$208.33	\$0.00	\$2,083.30	\$2,083.30	\$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 - 902 - Greensboro Two Bedroom**  
**10/1/2020 - 10/31/2020**

	10/1/2020 - 10/31/2020			1/1/2020 - 10/31/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
<u>INCOME</u>							
4200 - ASSOCIATION FEES	\$17,691.14	\$17,691.17	(\$0.03)	\$176,911.40	\$176,911.70	(\$0.30)	\$212,294.00
4203 - FEE ALLOCATION	(\$10,611.17)	(\$10,611.17)	\$0.00	(\$106,111.70)	(\$106,111.70)	\$0.00	(\$127,334.00)
4340 - MOVE IN/MOVE OUT FEES	\$150.00	\$25.00	\$125.00	\$600.00	\$250.00	\$350.00	\$300.00
4350 - PARTY ROOM INCOME	\$0.00	\$7.50	(\$7.50)	\$0.00	\$75.00	(\$75.00)	\$90.00
4430 - RESERVE INVESTMENT INCOME	\$114.35	\$488.50	(\$374.15)	\$6,028.54	\$4,885.00	\$1,143.54	\$5,862.00
<u>Total INCOME</u>	\$7,344.32	\$7,601.00	(\$256.68)	\$77,428.24	\$76,010.00	\$1,418.24	\$91,212.00
<b>Total Income</b>	\$7,344.32	\$7,601.00	(\$256.68)	\$77,428.24	\$76,010.00	\$1,418.24	\$91,212.00
<b>Expense</b>							
<u>ADMINISTRATIVE EXPENSES</u>							
5070 - LEGAL EXPENSE GENERAL	\$0.00	\$20.83	\$20.83	\$400.00	\$208.30	(\$191.70)	\$250.00
5090 - CONSULTING FEES	\$0.00	\$145.83	\$145.83	\$0.00	\$1,458.30	\$1,458.30	\$1,750.00
<u>Total ADMINISTRATIVE EXPENSES</u>	\$0.00	\$166.66	\$166.66	\$400.00	\$1,666.60	\$1,266.60	\$2,000.00
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$2,763.10	\$833.33	(\$1,929.77)	\$8,513.10	\$8,333.30	(\$179.80)	\$10,000.00
5410 - PAINTING/SIDING	\$0.00	\$83.33	\$83.33	\$0.00	\$833.30	\$833.30	\$1,000.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$568.81	\$125.00	(\$443.81)	\$1,137.62	\$1,250.00	\$112.38	\$1,500.00
5412 - ROOF	\$0.00	\$300.00	\$300.00	\$1,355.16	\$3,000.00	\$1,644.84	\$3,600.00
5418 - MAINTENANCE SUPPLIES	\$0.00	\$25.00	\$25.00	\$328.80	\$250.00	(\$78.80)	\$300.00
5429 - HVAC CONTRACT	\$0.00	\$116.67	\$116.67	\$593.50	\$1,166.70	\$573.20	\$1,400.00
5435 - SEWER/DRAIN	\$0.00	\$62.50	\$62.50	\$254.00	\$625.00	\$371.00	\$750.00
5480 - EXTERMINATING	\$0.00	\$66.67	\$66.67	\$586.01	\$666.70	\$80.69	\$800.00
<u>Total MAINTENANCE EXPENSE</u>	\$3,331.91	\$1,612.50	(\$1,719.41)	\$12,768.19	\$16,125.00	\$3,356.81	\$19,350.00
<u>UTILITIES</u>							
5830 - WATER/SEWER	\$0.00	\$0.00	\$0.00	\$9,757.23	\$8,250.00	(\$1,507.23)	\$11,000.00
5840 - CABLE TV	\$0.00	\$33.33	\$33.33	\$0.00	\$333.30	\$333.30	\$400.00
<u>Total UTILITIES</u>	\$0.00	\$33.33	\$33.33	\$9,757.23	\$8,583.30	(\$1,173.93)	\$11,400.00
<u>FINANCIAL</u>							
6010 - BAD DEBT	\$0.00	\$41.67	\$41.67	\$0.00	\$416.70	\$416.70	\$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	\$416.70	\$231.70	\$500.00
<u>OTHER EXPENSES</u>							
7020 - RESERVE CONTRIBUTION	\$4,341.67	\$4,341.67	\$0.00	\$43,416.70	\$43,416.70	\$0.00	\$52,100.00
7021 - RESERVE INTEREST	\$114.35	\$488.50	\$374.15	\$6,028.54	\$4,885.00	(\$1,143.54)	\$5,862.00
<u>Total OTHER EXPENSES</u>	\$4,456.02	\$4,830.17	\$374.15	\$49,445.24	\$48,301.70	(\$1,143.54)	\$57,962.00
<b>Total Expense</b>	\$7,787.93	\$6,684.33	(\$1,103.60)	\$72,555.66	\$75,093.30	\$2,537.64	\$91,212.00
Operating Net Income	(\$443.61)	\$916.67	(\$1,360.28)	\$4,872.58	\$916.70	\$3,955.88	\$0.00
Net Income	(\$443.61)	\$916.67	(\$1,360.28)	\$4,872.58	\$916.70	\$3,955.88	\$0.00

**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 903 - Greensboro Three Bedroom**  
**10/1/2020 - 10/31/2020**

	10/1/2020 - 10/31/2020			1/1/2020 - 10/31/2020			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Income</b>							
<u><b>INCOME</b></u>							
4200 - ASSOCIATION FEES	\$32,195.28	\$32,195.25	\$0.03	\$321,952.80	\$321,952.50	\$0.30	\$386,343.00
4203 - FEE ALLOCATION	(\$18,898.58)	(\$18,898.58)	\$0.00	(\$188,985.80)	(\$188,985.80)	\$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	\$375.00	\$675.00	\$450.00
4350 - PARTY ROOM INCOME	\$0.00	\$20.00	(\$20.00)	\$150.00	\$200.00	(\$50.00)	\$240.00
4430 - RESERVE INVESTMENT INCOME	\$325.99	\$908.67	(\$582.68)	\$9,795.88	\$9,086.70	\$709.18	\$10,904.00
<u>Total INCOME</u>	\$13,622.69	\$14,262.84	(\$640.15)	\$144,112.88	\$142,628.40	\$1,484.48	\$171,154.00
<b>Total Income</b>	\$13,622.69	\$14,262.84	(\$640.15)	\$144,112.88	\$142,628.40	\$1,484.48	\$171,154.00
<b>Expense</b>							
<u><b>ADMINISTRATIVE EXPENSES</b></u>							
5070 - LEGAL EXPENSE GENERAL	\$0.00	\$41.67	\$41.67	\$400.00	\$416.70	\$16.70	\$500.00
5090 - CONSULTING FEES	\$4,164.24	\$208.33	(\$3,955.91)	\$5,899.26	\$2,083.30	(\$3,815.96)	\$2,500.00
<u>Total ADMINISTRATIVE EXPENSES</u>	\$4,164.24	\$250.00	(\$3,914.24)	\$6,299.26	\$2,500.00	(\$3,799.26)	\$3,000.00
<u><b>MAINTENANCE EXPENSE</b></u>							
5409 - EXTERIOR REPAIRS	\$13,400.13	\$1,937.50	(\$11,462.63)	\$34,150.13	\$19,375.00	(\$14,775.13)	\$23,250.00
5410 - PAINTING/SIDING	\$0.00	\$83.33	\$83.33	\$0.00	\$833.30	\$833.30	\$1,000.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$824.72	\$291.67	(\$533.05)	\$1,698.94	\$2,916.70	\$1,217.76	\$3,500.00
5412 - ROOF	\$0.00	\$312.50	\$312.50	\$354.34	\$3,125.00	\$2,770.66	\$3,750.00
5418 - MAINTENANCE SUPPLIES	\$0.00	\$62.50	\$62.50	\$303.44	\$625.00	\$321.56	\$750.00
5429 - HVAC CONTRACT	\$0.00	\$300.00	\$300.00	\$906.50	\$3,000.00	\$2,093.50	\$3,600.00
5433 - WATER SOFTENER	\$198.39	\$291.67	\$93.28	\$3,889.63	\$2,916.70	(\$972.93)	\$3,500.00
5435 - SEWER/DRAIN	\$0.00	\$83.33	\$83.33	\$176.00	\$833.30	\$657.30	\$1,000.00
5480 - EXTERMINATING	\$241.91	\$33.33	(\$208.58)	\$778.21	\$333.30	(\$444.91)	\$400.00
<u>Total MAINTENANCE EXPENSE</u>	\$14,665.15	\$3,395.83	(\$11,269.32)	\$42,257.19	\$33,958.30	(\$8,298.89)	\$40,750.00
<u><b>UTILITIES</b></u>							
5830 - WATER/SEWER	\$0.00	\$0.00	\$0.00	\$22,465.70	\$20,250.00	(\$2,215.70)	\$27,000.00
5840 - CABLE TV	\$0.00	\$41.67	\$41.67	\$0.00	\$416.70	\$416.70	\$500.00
<u>Total UTILITIES</u>	\$0.00	\$41.67	\$41.67	\$22,465.70	\$20,666.70	(\$1,799.00)	\$27,500.00
<u><b>FINANCIAL</b></u>							
6010 - BAD DEBT	\$0.00	\$83.33	\$83.33	\$0.00	\$833.30	\$833.30	\$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	\$833.30	\$483.30	\$1,000.00
<u><b>OTHER EXPENSES</b></u>							
7020 - RESERVE CONTRIBUTION	\$7,333.33	\$7,333.33	\$0.00	\$73,333.30	\$73,333.30	\$0.00	\$88,000.00
7021 - RESERVE INTEREST	\$325.99	\$908.67	\$582.68	\$9,795.88	\$9,086.70	(\$709.18)	\$10,904.00
<u>Total OTHER EXPENSES</u>	\$7,659.32	\$8,242.00	\$582.68	\$83,129.18	\$82,420.00	(\$709.18)	\$98,904.00
<b>Total Expense</b>	\$26,488.71	\$12,012.83	(\$14,475.88)	\$154,501.33	\$140,378.30	(\$14,123.03)	\$171,154.00

**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 903 - Greensboro Three Bedroom**  
**10/1/2020 - 10/31/2020**

10/1/2020 - 10/31/2020	1/1/2020 - 10/31/2020
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	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Operating Net Income	(\$12,866.02)	\$2,250.01	(\$15,116.03)	(\$10,388.45)	\$2,250.10	(\$12,638.55)	\$0.00
Net Income	(\$12,866.02)	\$2,250.01	(\$15,116.03)	(\$10,388.45)	\$2,250.10	(\$12,638.55)	\$0.00

**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 904 - Greensboro Condos**  
**10/1/2020 - 10/31/2020**

	10/1/2020 - 10/31/2020			1/1/2020 - 10/31/2020			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Income</b>							
<b><u>INCOME</u></b>							
4200 - ASSOCIATION FEES	\$57,605.16	\$57,605.25	(\$0.09)	\$576,051.60	\$576,052.50	(\$0.90)	\$691,263.00
4203 - FEE ALLOCATION	(\$29,588.08)	(\$29,588.08)	\$0.00	(\$295,880.80)	(\$295,880.80)	\$0.00	(\$355,057.00)
4310 - LATE FEES	\$300.00	\$0.00	\$300.00	\$1,823.34	\$0.00	\$1,823.34	\$0.00
4325 - KEYS AND LOCK CHARGES	\$0.00	\$0.00	\$0.00	\$100.00	\$0.00	\$100.00	\$0.00
4340 - MOVE IN/MOVE OUT FEES	\$1,200.00	\$150.00	\$1,050.00	\$5,700.00	\$1,500.00	\$4,200.00	\$1,800.00
4350 - PARTY ROOM INCOME	\$0.00	\$12.50	(\$12.50)	\$175.00	\$125.00	\$50.00	\$150.00
4430 - RESERVE INVESTMENT INCOME	\$1,277.23	\$1,552.50	(\$275.27)	\$17,743.28	\$15,525.00	\$2,218.28	\$18,630.00
4440 - LAUNDRY INCOME	\$1,530.12	\$1,366.17	\$163.95	\$15,301.20	\$13,661.70	\$1,639.50	\$16,394.00
<b><u>Total INCOME</u></b>	<b>\$32,324.43</b>	<b>\$31,098.34</b>	<b>\$1,226.09</b>	<b>\$321,013.62</b>	<b>\$310,983.40</b>	<b>\$10,030.22</b>	<b>\$373,180.00</b>
<b>Total Income</b>	<b>\$32,324.43</b>	<b>\$31,098.34</b>	<b>\$1,226.09</b>	<b>\$321,013.62</b>	<b>\$310,983.40</b>	<b>\$10,030.22</b>	<b>\$373,180.00</b>
<b>Expense</b>							
<b><u>ADMINISTRATIVE EXPENSES</u></b>							
5090 - CONSULTING FEES	\$758.75	\$0.00	(\$758.75)	\$758.75	\$0.00	(\$758.75)	\$0.00
5174 - LICENSES & PERMITS	\$0.00	\$20.83	\$20.83	\$175.00	\$208.30	\$33.30	\$250.00
5355 - TELEPHONE	\$231.50	\$333.33	\$101.83	\$3,077.55	\$3,333.30	\$255.75	\$4,000.00
<b><u>Total ADMINISTRATIVE EXPENSES</u></b>	<b>\$990.25</b>	<b>\$354.16</b>	<b>(\$636.09)</b>	<b>\$4,011.30</b>	<b>\$3,541.60</b>	<b>(\$469.70)</b>	<b>\$4,250.00</b>
<b><u>MAINTENANCE EXPENSE</u></b>							
5409 - EXTERIOR REPAIRS	\$1,350.00	\$91.67	(\$1,258.33)	\$2,800.00	\$916.70	(\$1,883.30)	\$1,100.00
5410 - PAINTING/SIDING	\$0.00	\$20.83	\$20.83	\$0.00	\$208.30	\$208.30	\$250.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$994.15	\$500.00	(\$494.15)	\$3,745.71	\$5,000.00	\$1,254.29	\$6,000.00
5412 - ROOF	\$0.00	\$916.67	\$916.67	\$3,865.53	\$9,166.70	\$5,301.17	\$11,000.00
5414 - SECURITY LOCKS COMMON AREA	\$0.00	\$183.33	\$183.33	\$5,541.73	\$1,833.30	(\$3,708.43)	\$2,200.00
5418 - MAINTENANCE SUPPLIES	\$156.92	\$291.67	\$134.75	\$1,693.27	\$2,916.70	\$1,223.43	\$3,500.00
5420 - APPLIANCE REPLACE/REPAIR	\$149.95	\$416.67	\$266.72	\$4,253.00	\$4,166.70	(\$86.30)	\$5,000.00
5425 - MECHANICAL & ELECTRICAL	\$0.00	\$83.33	\$83.33	\$1,025.30	\$833.30	(\$192.00)	\$1,000.00
5429 - HVAC CONTRACT	\$0.00	\$291.67	\$291.67	\$3,266.63	\$2,916.70	(\$349.93)	\$3,500.00
5431 - WATER HEATER	\$0.00	\$83.33	\$83.33	\$307.31	\$833.30	\$525.99	\$1,000.00
5433 - WATER SOFTENER	\$218.81	\$250.00	\$31.19	\$3,194.34	\$2,500.00	(\$694.34)	\$3,000.00
5434 - PLUMBING	\$260.00	\$250.00	(\$10.00)	\$2,657.09	\$2,500.00	(\$157.09)	\$3,000.00
5435 - SEWER/DRAIN	\$1.06	\$83.33	\$82.27	\$1.06	\$833.30	\$832.24	\$1,000.00
5445 - LOBBY/DECORATION/AESTHETICS	\$0.00	\$20.83	\$20.83	\$0.00	\$208.30	\$208.30	\$250.00
5450 - CARPETS DRAPERY CLEANING	\$0.00	\$333.33	\$333.33	\$4,325.19	\$3,333.30	(\$991.89)	\$4,000.00
5460 - CLEANING CONTRACT & SUPPLIES	\$1,435.73	\$1,666.67	\$230.94	\$14,526.39	\$16,666.70	\$2,140.31	\$20,000.00
5480 - EXTERMINATING	\$0.00	\$250.00	\$250.00	\$4,718.99	\$2,500.00	(\$2,218.99)	\$3,000.00
5575 - FENCING	\$0.00	\$41.67	\$41.67	\$0.00	\$416.70	\$416.70	\$500.00
<b><u>Total MAINTENANCE EXPENSE</u></b>	<b>\$4,566.62</b>	<b>\$5,775.00</b>	<b>\$1,208.38</b>	<b>\$55,921.54</b>	<b>\$57,750.00</b>	<b>\$1,828.46</b>	<b>\$69,300.00</b>
<b><u>UTILITIES</u></b>							
5810 - ELECTRIC	\$1,159.74	\$1,250.00	\$90.26	\$10,465.72	\$12,500.00	\$2,034.28	\$15,000.00
5820 - GAS	\$1,606.60	\$4,000.00	\$2,393.40	\$24,618.31	\$40,000.00	\$15,381.69	\$48,000.00
5830 - WATER/SEWER	\$0.00	\$0.00	\$0.00	\$48,254.97	\$56,250.00	\$7,995.03	\$75,000.00
5840 - CABLE TV	\$1,317.48	\$83.33	(\$1,234.15)	\$1,317.48	\$833.30	(\$484.18)	\$1,000.00
<b><u>Total UTILITIES</u></b>	<b>\$4,083.82</b>	<b>\$5,333.33</b>	<b>\$1,249.51</b>	<b>\$84,656.48</b>	<b>\$109,583.30</b>	<b>\$24,926.82</b>	<b>\$139,000.00</b>

**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 904 - Greensboro Condos**  
**10/1/2020 - 10/31/2020**

	10/1/2020 - 10/31/2020			1/1/2020 - 10/31/2020			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b><u>FINANCIAL</u></b>							
6010 - BAD DEBT	\$0.00	\$83.33	\$83.33	\$0.00	\$833.30	\$833.30	\$1,000.00
6050 - INCOME TAXES	\$0.00	\$0.00	\$0.00	\$905.00	\$0.00	(\$905.00)	\$0.00
<b><u>Total FINANCIAL</u></b>	<b>\$0.00</b>	<b>\$83.33</b>	<b>\$83.33</b>	<b>\$905.00</b>	<b>\$833.30</b>	<b>(\$71.70)</b>	<b>\$1,000.00</b>
<b><u>OTHER EXPENSES</u></b>							
7018 - ROOF RESERVES	\$2,333.33	\$2,333.33	\$0.00	\$23,333.30	\$23,333.30	\$0.00	\$28,000.00
7020 - RESERVE CONTRIBUTION	\$9,416.67	\$9,416.67	\$0.00	\$94,166.70	\$94,166.70	\$0.00	\$113,000.00
7021 - RESERVE INTEREST	\$1,277.23	\$1,552.50	\$275.27	\$17,743.28	\$15,525.00	(\$2,218.28)	\$18,630.00
<b><u>Total OTHER EXPENSES</u></b>	<b>\$13,027.23</b>	<b>\$13,302.50</b>	<b>\$275.27</b>	<b>\$135,243.28</b>	<b>\$133,025.00</b>	<b>(\$2,218.28)</b>	<b>\$159,630.00</b>
<b>Total Expense</b>	<b>\$22,667.92</b>	<b>\$24,848.32</b>	<b>\$2,180.40</b>	<b>\$280,737.60</b>	<b>\$304,733.20</b>	<b>\$23,995.60</b>	<b>\$373,180.00</b>
Operating Net Income	\$9,656.51	\$6,250.02	\$3,406.49	\$40,276.02	\$6,250.20	\$34,025.82	\$0.00
Net Income	\$9,656.51	\$6,250.02	\$3,406.49	\$40,276.02	\$6,250.20	\$34,025.82	\$0.00

**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 905 - Greensboro Common Area**  
**10/1/2020 - 10/31/2020**

	10/1/2020 - 10/31/2020			1/1/2020 - 10/31/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
<u><b>INCOME</b></u>							
4203 - FEE ALLOCATION	\$59,097.83	\$59,097.83	\$0.00	\$590,978.30	\$590,978.30	\$0.00	\$709,174.00
4420 - OPERATING INTEREST INCOME	\$0.12	\$0.00	\$0.12	\$1.56	\$0.00	\$1.56	\$0.00
4430 - RESERVE INVESTMENT INCOME	\$0.86	\$179.25	(\$178.39)	\$1,243.50	\$1,792.50	(\$549.00)	\$2,151.00
<u>Total INCOME</u>	\$59,098.81	\$59,277.08	(\$178.27)	\$592,223.36	\$592,770.80	(\$547.44)	\$711,325.00
<b>Total Income</b>	\$59,098.81	\$59,277.08	(\$178.27)	\$592,223.36	\$592,770.80	(\$547.44)	\$711,325.00
<b>Expense</b>							
<u><b>ADMINISTRATIVE EXPENSES</b></u>							
5010 - AUDIT & TAXES	\$0.00	\$358.33	\$358.33	\$4,360.00	\$3,583.30	(\$776.70)	\$4,300.00
5070 - LEGAL EXPENSE GENERAL	\$440.00	\$333.33	(\$106.67)	\$6,072.00	\$3,333.30	(\$2,738.70)	\$4,000.00
5090 - CONSULTING FEES	\$397.72	\$583.33	\$185.61	\$3,460.22	\$5,833.30	\$2,373.08	\$7,000.00
5110 - EDUCATION	\$0.00	\$66.67	\$66.67	\$157.00	\$666.70	\$509.70	\$800.00
5174 - LICENSES & PERMITS	\$0.00	\$25.00	\$25.00	\$463.00	\$250.00	(\$213.00)	\$300.00
5175 - MANAGEMENT FEES	\$3,660.00	\$4,685.83	\$1,025.83	\$44,835.00	\$46,858.30	\$2,023.30	\$56,230.00
5176 - MEMBERSHIP/BOARD MTG	\$0.00	\$83.33	\$83.33	\$426.00	\$833.30	\$407.30	\$1,000.00
5177 - MILEAGE	\$51.50	\$200.00	\$148.50	\$1,068.00	\$2,000.00	\$932.00	\$2,400.00
5179 - COMMITTEE EXPENSES	\$611.14	\$100.00	(\$511.14)	\$611.14	\$1,000.00	\$388.86	\$1,200.00
5292 - OFFICE SUPPLIES	\$173.50	\$208.33	\$34.83	\$2,723.18	\$2,083.30	(\$639.88)	\$2,500.00
5310 - POSTAGE	\$170.65	\$125.00	(\$45.65)	\$578.30	\$1,250.00	\$671.70	\$1,500.00
5320 - COPYING	\$621.60	\$354.17	(\$267.43)	\$4,288.80	\$3,541.70	(\$747.10)	\$4,250.00
5355 - TELEPHONE	\$478.75	\$500.00	\$21.25	\$4,860.70	\$5,000.00	\$139.30	\$6,000.00
5390 - MISCELLANEOUS ADMIN	\$0.00	\$82.25	\$82.25	\$955.75	\$822.50	(\$133.25)	\$987.00
<u>Total ADMINISTRATIVE EXPENSES</u>	\$6,604.86	\$7,705.57	\$1,100.71	\$74,859.09	\$77,055.70	\$2,196.61	\$92,467.00
<u><b>MAINTENANCE EXPENSE</b></u>							
5409 - EXTERIOR REPAIRS	(\$1,350.00)	\$62.50	\$1,412.50	\$0.00	\$625.00	\$625.00	\$750.00
5410 - PAINTING/SIDING	(\$88.87)	\$62.50	\$151.37	\$141.23	\$625.00	\$483.77	\$750.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$508.00	\$62.50	(\$445.50)	\$1,637.02	\$625.00	(\$1,012.02)	\$750.00
5412 - ROOF	\$0.00	\$41.67	\$41.67	\$0.00	\$416.70	\$416.70	\$500.00
5413 - WINDOWS/DOORS	\$0.00	\$41.67	\$41.67	\$0.00	\$416.70	\$416.70	\$500.00
5414 - SECURITY LOCKS COMMON AREA	\$1,110.09	\$66.67	(\$1,043.42)	\$2,054.05	\$666.70	(\$1,387.35)	\$800.00
5417 - GARAGE DOOR MAINTENANCE	\$0.00	\$16.67	\$16.67	\$0.00	\$166.70	\$166.70	\$200.00
5418 - MAINTENANCE SUPPLIES	\$485.51	\$375.00	(\$110.51)	\$5,067.13	\$3,750.00	(\$1,317.13)	\$4,500.00
5421 - DECKS/BALCONIES/PATIOS	\$0.00	\$20.83	\$20.83	\$800.00	\$208.30	(\$591.70)	\$250.00
5425 - MECHANICAL & ELECTRICAL	\$0.00	\$62.50	\$62.50	\$2,883.07	\$625.00	(\$2,258.07)	\$750.00
5429 - HVAC CONTRACT	\$0.00	\$20.83	\$20.83	\$0.00	\$208.30	\$208.30	\$250.00
5431 - WATER HEATER	\$0.00	\$20.83	\$20.83	\$0.00	\$208.30	\$208.30	\$250.00
5434 - PLUMBING	\$0.00	\$41.67	\$41.67	\$0.00	\$416.70	\$416.70	\$500.00
5435 - SEWER/DRAIN	\$36.78	\$83.33	\$46.55	\$36.78	\$833.30	\$796.52	\$1,000.00
5445 - LOBBY/DECORATION/AESTHETICS	\$0.00	\$20.83	\$20.83	\$0.00	\$208.30	\$208.30	\$250.00
5450 - CARPETS DRAPERY CLEANING	\$0.00	\$41.67	\$41.67	\$172.04	\$416.70	\$244.66	\$500.00
5460 - CLEANING CONTRACT & SUPPLIES	\$616.08	\$645.83	\$29.75	\$7,198.77	\$6,458.30	(\$740.47)	\$7,750.00
5480 - EXTERMINATING	\$16.64	\$62.50	\$45.86	\$1,632.17	\$625.00	(\$1,007.17)	\$750.00
5520 - STREETS/WALKS/DRIVES	\$0.00	\$166.67	\$166.67	\$9,573.75	\$1,666.70	(\$7,907.05)	\$2,000.00
5525 - PARKING LOT	\$0.00	\$166.67	\$166.67	\$9,305.49	\$1,666.70	(\$7,638.79)	\$2,000.00

**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 905 - Greensboro Common Area**  
**10/1/2020 - 10/31/2020**

	10/1/2020 - 10/31/2020			1/1/2020 - 10/31/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5530 - LAWN CARE CONTRACT	\$2,357.76	\$4,000.00	\$1,642.24	\$28,086.08	\$28,000.00	(\$86.08)	\$28,000.00
5540 - SNOW REMOVAL CONTRACT	\$3,800.00	\$0.00	(\$3,800.00)	\$21,208.95	\$15,000.00	(\$6,208.95)	\$25,000.00
5541 - SNOW SUPPLIES	\$22.48	\$0.00	(\$22.48)	\$2,917.79	\$4,800.00	\$1,882.21	\$6,000.00
5551 - GROUNDS SUPPLIES	\$300.14	\$83.33	(\$216.81)	\$1,285.91	\$833.30	(\$452.61)	\$1,000.00
5571 - LANDSCAPING COMM	\$0.00	\$1,500.00	\$1,500.00	\$9,629.36	\$15,000.00	\$5,370.64	\$18,000.00
5580 - TREES	\$1,835.24	\$1,250.00	(\$585.24)	\$15,398.87	\$12,500.00	(\$2,898.87)	\$15,000.00
5605 - IRRIGATION SYSTEM	\$335.00	\$208.33	(\$126.67)	\$1,868.30	\$2,083.30	\$215.00	\$2,500.00
5650 - REFUSE REMOVAL	\$2,840.84	\$2,804.17	(\$36.67)	\$28,790.15	\$28,041.70	(\$748.45)	\$33,650.00
5710 - POOL & TENNIS	\$232.24	\$750.00	\$517.76	\$6,583.93	\$7,500.00	\$916.07	\$9,000.00
5720 - TOOLS & EQUIPMENT	\$434.26	\$100.00	(\$334.26)	\$853.44	\$1,000.00	\$146.56	\$1,200.00
5740 - MISCELLANEOUS MAINTENANCE	\$16.12	\$62.50	\$46.38	\$254.87	\$625.00	\$370.13	\$750.00
<b>Total MAINTENANCE EXPENSE</b>	<b>\$13,508.31</b>	<b>\$12,841.67</b>	<b>(\$666.64)</b>	<b>\$157,379.15</b>	<b>\$136,216.70</b>	<b>(\$21,162.45)</b>	<b>\$165,100.00</b>
<b>ASSOCIATION UNIT</b>							
5750 - ASSOCIATION UNIT RENT	(\$2,380.00)	(\$2,380.00)	\$0.00	(\$23,800.00)	(\$23,800.00)	\$0.00	(\$28,560.00)
5751 - ASSOCIATION UNIT ASSOC FEE	\$906.70	\$906.67	(\$0.03)	\$9,067.00	\$9,066.70	(\$0.30)	\$10,880.00
5752 - ASSOCIATION UNIT LAUNDRY FEE	\$18.66	\$18.67	\$0.01	\$186.60	\$186.70	\$0.10	\$224.00
5753 - ASSOCIATION UNIT PROPERTY TAXES	\$2,439.84	\$2,500.00	\$60.16	\$4,879.68	\$5,000.00	\$120.32	\$5,000.00
5754 - ASSOCIATION UNIT MAINTENANCE	\$0.00	\$116.67	\$116.67	\$4,356.24	\$1,166.70	(\$3,189.54)	\$1,400.00
5756 - UNIT LEASING EXPENSES	\$180.00	\$235.42	\$55.42	\$1,900.00	\$2,354.20	\$454.20	\$2,825.00
<b>Total ASSOCIATION UNIT</b>	<b>\$1,165.20</b>	<b>\$1,397.43</b>	<b>\$232.23</b>	<b>(\$3,410.48)</b>	<b>(\$6,025.70)</b>	<b>(\$2,615.22)</b>	<b>(\$8,231.00)</b>
<b>PAYROLL EXPENSE</b>							
5776 - PAYROLL	\$13,345.34	\$9,379.67	(\$3,965.67)	\$104,743.75	\$93,796.70	(\$10,947.05)	\$112,556.00
5788 - EMPLOYEE HEALTH BENEFITS	\$480.24	\$1,083.33	\$603.09	\$4,802.40	\$10,833.30	\$6,030.90	\$13,000.00
5790 - PAYROLL TAXES	\$1,308.14	\$1,166.67	(\$141.47)	\$10,775.21	\$11,666.70	\$891.49	\$14,000.00
<b>Total PAYROLL EXPENSE</b>	<b>\$15,133.72</b>	<b>\$11,629.67</b>	<b>(\$3,504.05)</b>	<b>\$120,321.36</b>	<b>\$116,296.70</b>	<b>(\$4,024.66)</b>	<b>\$139,556.00</b>
<b>UTILITIES</b>							
5810 - ELECTRIC	\$888.64	\$733.33	(\$155.31)	\$5,887.77	\$7,333.30	\$1,445.53	\$8,800.00
5820 - GAS	\$519.20	\$250.00	(\$269.20)	\$1,339.98	\$2,500.00	\$1,160.02	\$3,000.00
5830 - WATER/SEWER	\$0.00	\$0.00	\$0.00	\$565.22	\$450.00	(\$115.22)	\$600.00
5840 - CABLE TV	\$130.97	\$125.00	(\$5.97)	\$1,312.31	\$1,250.00	(\$62.31)	\$1,500.00
<b>Total UTILITIES</b>	<b>\$1,538.81</b>	<b>\$1,108.33</b>	<b>(\$430.48)</b>	<b>\$9,105.28</b>	<b>\$11,533.30</b>	<b>\$2,428.02</b>	<b>\$13,900.00</b>
<b>INSURANCE EXPENSES</b>							
5910 - COMMERCIAL INSURANCE	\$15,229.52	\$8,065.17	(\$7,164.35)	\$77,626.65	\$80,651.70	\$3,025.05	\$96,782.00
5915 - WORKERS COMP INSURANCE	\$50.68	\$458.33	\$407.65	\$3,859.93	\$4,583.30	\$723.37	\$5,500.00
<b>Total INSURANCE EXPENSES</b>	<b>\$15,280.20</b>	<b>\$8,523.50</b>	<b>(\$6,756.70)</b>	<b>\$81,486.58</b>	<b>\$85,235.00</b>	<b>\$3,748.42</b>	<b>\$102,282.00</b>
<b>FINANCIAL</b>							
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	\$83.30	\$83.30	\$100.00
<b>Total FINANCIAL</b>	<b>\$0.00</b>	<b>\$8.33</b>	<b>\$8.33</b>	<b>\$118.00</b>	<b>\$83.30</b>	<b>(\$34.70)</b>	<b>\$100.00</b>
<b>OTHER EXPENSES</b>							
7020 - RESERVE CONTRIBUTION	\$17,000.00	\$17,000.00	\$0.00	\$170,000.00	\$170,000.00	\$0.00	\$204,000.00
7021 - RESERVE INTEREST	\$0.86	\$179.25	\$178.39	\$1,243.50	\$1,792.50	\$549.00	\$2,151.00
<b>Total OTHER EXPENSES</b>	<b>\$17,000.86</b>	<b>\$17,179.25</b>	<b>\$178.39</b>	<b>\$171,243.50</b>	<b>\$171,792.50</b>	<b>\$549.00</b>	<b>\$206,151.00</b>
<b>Total Expense</b>	<b>\$70,231.96</b>	<b>\$60,393.75</b>	<b>(\$9,838.21)</b>	<b>\$611,102.48</b>	<b>\$592,187.50</b>	<b>(\$18,914.98)</b>	<b>\$711,325.00</b>
Operating Net Income	(\$11,133.15)	(\$1,116.67)	(\$10,016.48)	(\$18,879.12)	\$583.30	(\$19,462.42)	\$0.00
Net Income	(\$11,133.15)	(\$1,116.67)	(\$10,016.48)	(\$18,879.12)	\$583.30	(\$19,462.42)	\$0.00

**Greensboro Condominium Owners Association**  
**AR Aging Delinquency: 903-903 - Greensboro Three Bedroom**  
**Period Through: 10/31/2020**

Account Number	Unit Address	Name	Total Due	Current	30 days	60 days	90 days
141300891	7419 West Franklin Avenue	Jessica Orr	\$2,990.00	\$1,495.00	\$1,495.00		
141300941	7439 West Franklin Avenue	Lauren Tomcheck	\$2,854.00	\$2,854.00			
141300650	7205 West Franklin Avenue	Erika Frederick	\$2,505.50			\$2,505.50	
141300660	7209 West Franklin Avenue	Alison Anderson	\$2,505.50		\$560.24	\$1,945.26	
141300591	2044 Louisiana Avenue South	Leslie Vick	\$2,024.88		\$560.24	\$480.49	\$984.15
141300840	7347 West Franklin Avenue	Mark Rechkin	\$1,730.27		\$554.02	\$554.02	\$622.23
141300871	7407 West Franklin Avenue	Megan Meehan	\$560.24		\$560.24		
141300750	7311 West Franklin Avenue	Shashank and Maghna Dhadphale	\$207.22		\$57.22		\$150.00
141300900	7423 West Franklin Avenue	Lorraine or Dave Werdick	\$81.44		\$81.44		

			<b>\$15,459.05</b>	<b>\$4,349.00</b>	<b>\$3,868.40</b>	<b>\$5,485.27</b>	<b>\$1,756.38</b>
			9	2	7	4	3

\$4,030.14	\$0.00	\$2,373.40	\$1,034.51	\$622.23
\$150.00	\$0.00	\$0.00	\$0.00	\$150.00
\$5,150.76	\$0.00	\$0.00	\$4,450.76	\$700.00
\$284.15	\$0.00	\$0.00	\$0.00	\$284.15
\$5,844.00	\$4,349.00	\$1,495.00	\$0.00	\$0.00
<b>\$15,459.05</b>	<b>\$4,349.00</b>	<b>\$3,868.40</b>	<b>\$5,485.27</b>	<b>\$1,756.38</b>