

## Greensboro Condominium Owners Association

## Balance Sheet

2/28/2021

	902 - Greensboro Two Bedroom	903 - Greensboro Three Bedroom	904 - Greensboro Condos	905 - Greensboro Common Area	Total
<b>Assets</b>					
<u>CASH OPERATING FUND</u>					
1000 - CIT CHECKING	\$7,862.39	\$2,008.47	(\$1,056.70)	\$26,391.09	\$35,205.25
1021 - MN BANK & TRUST OPERATING SAVINGS				\$366.64	\$366.64
<u>Total CASH OPERATING FUND</u>	\$7,862.39	\$2,008.47	(\$1,056.70)	\$26,757.73	\$35,571.89
<u>CASH REPLACEMENT FUND</u>					
1031 - MN BANK & TRUST RESERVE SAVINGS	\$27,426.80	\$22,305.84	\$219,462.28	\$68,637.62	\$337,832.54
1032 - MN BANK & TRUST ROOF RESERVE	\$1,840.00	\$2,500.00	\$36,421.62		\$40,761.62
1049 - COLLIERS SECURITIES 2BR GARAGE 3952	\$53,631.60				\$53,631.60
1050 - COLLIERS SECURITIES 2BR 2774	\$605.65				\$605.65
1051 - COLLIERS SECURITIES 2 BR ROOF 2775	\$286,027.95				\$286,027.95
1052 - COLLIERS SECURITIES 3BR 2776		\$5,982.45			\$5,982.45
1053 - COLLIERS SECURITIES 3BR ROOF 2777		\$585,463.28			\$585,463.28
1054 - COLLIERS SECURITIES CONDO 2778			\$313,197.12		\$313,197.12
1055 - COLLIERS SECURITIES CONDO ROOF 2772			\$699,158.01		\$699,158.01
1056 - COLLIERS SECURITIES CONDO GARAGE 3951			\$139,794.36		\$139,794.36
1058 - COLLIERS SECURITIES COMMON 2773				\$46,044.96	\$46,044.96
1060 - DUE FROM (TO) OPERATING	(\$54.25)	(\$23,181.53)	(\$5,525.00)	\$1,000.00	(\$27,760.78)
<u>Total CASH REPLACEMENT FUND</u>	\$369,477.75	\$593,070.04	\$1,402,508.39	\$115,682.58	\$2,480,738.76
<u>CURRENT ASSETS</u>					
1210 - ACCOUNTS RECEIVABLE OWNERS	\$2,666.18	\$15,463.46	\$10,236.80		\$28,366.44
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				\$6,786.52	\$6,786.52
1305 - PREPAID WORKERS COMP				\$354.09	\$354.09
<u>Total CURRENT ASSETS</u>	\$3,011.18	\$17,138.77	\$8,055.55	\$7,290.61	\$35,496.11
<u>PROPERTY &amp; 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 &amp; EQUIPMENT</u>		\$0.00	\$0.00	\$7,076.33	\$7,076.33
<i>Assets Total</i>	\$380,351.32	\$612,217.28	\$1,409,507.24	\$156,807.25	\$2,558,883.09
<b>Liabilities &amp; Equity</b>					
<u>CURRENT LIABILITIES</u>					
2010 - ACCOUNTS PAYABLE	\$220.00	\$6,000.00			\$6,220.00
2050 - SECURITY DEPOSIT				\$2,255.50	\$2,255.50
2070 - PREPAID ASSOCIATION FEES	\$4,804.80	\$14,630.61	\$21,443.11		\$40,878.52
2072 - PREPAID SPECIAL PROJECT ASSESSMENTS		\$3,115.00	\$440.00		\$3,555.00
2332 - DUE FROM (TO) OPERATING	(\$54.25)	(\$23,181.53)	(\$5,525.00)	\$1,000.00	(\$27,760.78)
<u>Total CURRENT LIABILITIES</u>	\$4,970.55	\$564.08	\$16,358.11	\$3,255.50	\$25,148.24

**Greensboro Condominium Owners Association**

**Balance Sheet**

**2/28/2021**

	<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>
<u>RESERVE EQUITY</u>					
3200 - REPLACEMENT RESERVE	\$313,113.40	\$524,436.09	\$1,248,499.25	\$71,976.95	\$2,158,025.69
3202 - UNREALIZED GAIN/LOSS	\$45,011.60	\$69,919.74	\$128,939.32	\$9,691.91	\$253,562.57
3250 - CONTRIBUTION TO RESERVE	\$10,756.66	\$18,166.66	\$23,850.00	\$34,000.00	\$86,773.32
3251 - CONTRIBUTION TO INTEREST	\$596.09	\$764.83	\$1,219.82	\$13.72	\$2,594.46
3309 - 903 GARAGE LINTEL PROJECT		(\$2,117.98)			(\$2,117.98)
3383 - SIDING		(\$18,099.30)			(\$18,099.30)
<u>Total RESERVE EQUITY</u>	<u>\$369,477.75</u>	<u>\$593,070.04</u>	<u>\$1,402,508.39</u>	<u>\$115,682.58</u>	<u>\$2,480,738.76</u>
<u>Retained Earnings</u>	\$1,108.80	\$6,830.06	\$12,857.64	\$12,322.99	\$33,119.49
<u>Net Income</u>	\$3,960.39	\$2,417.67	\$4,544.19	\$8,954.35	\$19,876.60
<i>Liabilities and Equity Total</i>	\$379,517.49	\$602,881.85	\$1,436,268.33	\$140,215.42	\$2,558,883.09

**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 902 - Greensboro Two Bedroom**  
**2/1/2021 - 2/28/2021**

	2/1/2021 - 2/28/2021			1/1/2021 - 2/28/2021			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
<u>INCOME</u>							
4200 - ASSOCIATION FEES	\$18,577.38	\$18,577.42	(\$0.04)	\$37,154.76	\$37,154.84	(\$0.08)	\$222,929.00
4203 - FEE ALLOCATION	(\$10,423.25)	(\$10,423.25)	\$0.00	(\$20,846.50)	(\$20,846.50)	\$0.00	(\$125,079.00)
4340 - MOVE IN/MOVE OUT FEES	\$0.00	\$25.00	(\$25.00)	\$0.00	\$50.00	(\$50.00)	\$300.00
4350 - PARTY ROOM INCOME	\$0.00	\$7.50	(\$7.50)	\$0.00	\$15.00	(\$15.00)	\$90.00
4430 - RESERVE INVESTMENT INCOME	\$263.33	\$395.08	(\$131.75)	\$596.09	\$790.16	(\$194.07)	\$4,741.00
<u>Total INCOME</u>	\$8,417.46	\$8,581.75	(\$164.29)	\$16,904.35	\$17,163.50	(\$259.15)	\$102,981.00
<b>Total Income</b>	\$8,417.46	\$8,581.75	(\$164.29)	\$16,904.35	\$17,163.50	(\$259.15)	\$102,981.00
<b>Expense</b>							
<u>ADMINISTRATIVE EXPENSES</u>							
5070 - LEGAL EXPENSE GENERAL	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
5090 - CONSULTING FEES	\$0.00	\$158.33	\$158.33	\$0.00	\$316.66	\$316.66	\$1,900.00
<u>Total ADMINISTRATIVE EXPENSES</u>	\$0.00	\$200.00	\$200.00	\$0.00	\$400.00	\$400.00	\$2,400.00
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$0.00	\$833.33	\$833.33	\$0.00	\$1,666.66	\$1,666.66	\$10,000.00
5410 - PAINTING/SIDING	\$0.00	\$58.33	\$58.33	\$0.00	\$116.66	\$116.66	\$700.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$0.00	\$125.00	\$125.00	\$0.00	\$250.00	\$250.00	\$1,500.00
5412 - ROOF	\$510.61	\$300.00	(\$210.61)	\$510.61	\$600.00	\$89.39	\$3,600.00
5418 - MAINTENANCE SUPPLIES	\$0.00	\$25.00	\$25.00	\$0.00	\$50.00	\$50.00	\$300.00
5429 - HVAC CONTRACT	\$50.00	\$100.00	\$50.00	\$50.00	\$200.00	\$150.00	\$1,200.00
5435 - SEWER/DRAIN	\$0.00	\$62.50	\$62.50	\$0.00	\$125.00	\$125.00	\$750.00
5480 - EXTERMINATING	\$0.00	\$62.50	\$62.50	\$0.00	\$125.00	\$125.00	\$750.00
<u>Total MAINTENANCE EXPENSE</u>	\$560.61	\$1,566.66	\$1,006.05	\$560.61	\$3,133.32	\$2,572.71	\$18,800.00
<u>UTILITIES</u>							
5830 - WATER/SEWER	\$1,030.60	\$3,000.00	\$1,969.40	\$1,030.60	\$3,000.00	\$1,969.40	\$12,000.00
<u>Total UTILITIES</u>	\$1,030.60	\$3,000.00	\$1,969.40	\$1,030.60	\$3,000.00	\$1,969.40	\$12,000.00
<u>FINANCIAL</u>							
6010 - BAD DEBT	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
<u>Total FINANCIAL</u>	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
<u>OTHER EXPENSES</u>							
7018 - ROOF RESERVES	\$920.00	\$920.00	\$0.00	\$1,840.00	\$1,840.00	\$0.00	\$11,040.00
7020 - RESERVE CONTRIBUTION	\$4,458.33	\$4,458.33	\$0.00	\$8,916.66	\$8,916.66	\$0.00	\$53,500.00
7021 - RESERVE INTEREST	\$263.33	\$395.08	\$131.75	\$596.09	\$790.16	\$194.07	\$4,741.00
<u>Total OTHER EXPENSES</u>	\$5,641.66	\$5,773.41	\$131.75	\$11,352.75	\$11,546.82	\$194.07	\$69,281.00
<b>Total Expense</b>	\$7,232.87	\$10,581.74	\$3,348.87	\$12,943.96	\$18,163.48	\$5,219.52	\$102,981.00
Operating Net Income	\$1,184.59	(\$1,999.99)	\$3,184.58	\$3,960.39	(\$999.98)	\$4,960.37	\$0.00
Net Income	\$1,184.59	(\$1,999.99)	\$3,184.58	\$3,960.39	(\$999.98)	\$4,960.37	\$0.00

**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 903 - Greensboro Three Bedroom**  
**2/1/2021 - 2/28/2021**

	2/1/2021 - 2/28/2021			1/1/2021 - 2/28/2021			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
<u>INCOME</u>							
4200 - ASSOCIATION FEES	\$33,819.24	\$33,819.25	(\$0.01)	\$67,638.48	\$67,638.50	(\$0.02)	\$405,831.00
4203 - FEE ALLOCATION	(\$18,560.08)	(\$18,560.08)	\$0.00	(\$37,120.16)	(\$37,120.16)	\$0.00	(\$222,721.00)
4340 - MOVE IN/MOVE OUT FEES	\$0.00	\$37.50	(\$37.50)	\$0.00	\$75.00	(\$75.00)	\$450.00
4350 - PARTY ROOM INCOME	\$0.00	\$20.00	(\$20.00)	\$0.00	\$40.00	(\$40.00)	\$240.00
4430 - RESERVE INVESTMENT INCOME	\$436.31	\$746.08	(\$309.77)	\$764.83	\$1,492.16	(\$727.33)	\$8,953.00
<u>Total INCOME</u>	\$15,695.47	\$16,062.75	(\$367.28)	\$31,283.15	\$32,125.50	(\$842.35)	\$192,753.00
<b>Total Income</b>	\$15,695.47	\$16,062.75	(\$367.28)	\$31,283.15	\$32,125.50	(\$842.35)	\$192,753.00
<b>Expense</b>							
<u>ADMINISTRATIVE EXPENSES</u>							
5070 - LEGAL EXPENSE GENERAL	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
5090 - CONSULTING FEES	\$0.00	\$275.00	\$275.00	\$0.00	\$550.00	\$550.00	\$3,300.00
<u>Total ADMINISTRATIVE EXPENSES</u>	\$0.00	\$316.67	\$316.67	\$0.00	\$633.34	\$633.34	\$3,800.00
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$300.00	\$2,083.33	\$1,783.33	\$300.00	\$4,166.66	\$3,866.66	\$25,000.00
5410 - PAINTING/SIDING	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$1,616.52	\$291.67	(\$1,324.85)	\$1,616.52	\$583.34	(\$1,033.18)	\$3,500.00
5412 - ROOF	\$0.00	\$312.50	\$312.50	\$0.00	\$625.00	\$625.00	\$3,750.00
5418 - MAINTENANCE SUPPLIES	\$46.13	\$62.50	\$16.37	\$46.13	\$125.00	\$78.87	\$750.00
5429 - HVAC CONTRACT	\$0.00	\$300.00	\$300.00	\$0.00	\$600.00	\$600.00	\$3,600.00
5433 - WATER SOFTENER	\$151.80	\$291.67	\$139.87	\$151.80	\$583.34	\$431.54	\$3,500.00
5435 - SEWER/DRAIN	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
5480 - EXTERMINATING	\$5.37	\$33.33	\$27.96	\$5.37	\$66.66	\$61.29	\$400.00
<u>Total MAINTENANCE EXPENSE</u>	\$2,119.82	\$3,541.66	\$1,421.84	\$2,119.82	\$7,083.32	\$4,963.50	\$42,500.00
<u>UTILITIES</u>							
5830 - WATER/SEWER	\$7,814.17	\$6,875.00	(\$939.17)	\$7,814.17	\$6,875.00	(\$939.17)	\$27,500.00
<u>Total UTILITIES</u>	\$7,814.17	\$6,875.00	(\$939.17)	\$7,814.17	\$6,875.00	(\$939.17)	\$27,500.00
<u>FINANCIAL</u>							
6010 - BAD DEBT	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
<u>Total FINANCIAL</u>	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
<u>OTHER EXPENSES</u>							
7018 - ROOF RESERVES	\$1,250.00	\$1,250.00	\$0.00	\$2,500.00	\$2,500.00	\$0.00	\$15,000.00
7020 - RESERVE CONTRIBUTION	\$7,833.33	\$7,833.33	\$0.00	\$15,666.66	\$15,666.66	\$0.00	\$94,000.00
7021 - RESERVE INTEREST	\$436.31	\$746.08	\$309.77	\$764.83	\$1,492.16	\$727.33	\$8,953.00
<u>Total OTHER EXPENSES</u>	\$9,519.64	\$9,829.41	\$309.77	\$18,931.49	\$19,658.82	\$727.33	\$117,953.00
<b>Total Expense</b>	\$19,453.63	\$20,646.07	\$1,192.44	\$28,865.48	\$34,417.14	\$5,551.66	\$192,753.00
Operating Net Income	(\$3,758.16)	(\$4,583.32)	\$825.16	\$2,417.67	(\$2,291.64)	\$4,709.31	\$0.00
Net Income	(\$3,758.16)	(\$4,583.32)	\$825.16	\$2,417.67	(\$2,291.64)	\$4,709.31	\$0.00

**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 903 - Greensboro Three Bedroom**  
**2/1/2021 - 2/28/2021**

2/1/2021 - 2/28/2021

1/1/2021 - 2/28/2021

Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
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**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 904 - Greensboro Condos**  
**2/1/2021 - 2/28/2021**

	2/1/2021 - 2/28/2021			1/1/2021 - 2/28/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Income</b>							
<u>INCOME</u>							
4200 - ASSOCIATION FEES	\$58,199.44	\$58,199.42	\$0.02	\$116,398.88	\$116,398.84	\$0.04	\$698,393.00
4203 - FEE ALLOCATION	(\$29,240.58)	(\$29,240.58)	\$0.00	(\$58,481.16)	(\$58,481.16)	\$0.00	(\$350,887.00)
4310 - LATE FEES	\$375.00	\$0.00	\$375.00	\$325.00	\$0.00	\$325.00	\$0.00
4315 - NSF FEES	\$20.00	\$0.00	\$20.00	\$20.00	\$0.00	\$20.00	\$0.00
4330 - PENALTIES/FINES	\$100.00	\$0.00	\$100.00	\$275.00	\$0.00	\$275.00	\$0.00
4340 - MOVE IN/MOVE OUT FEES	\$300.00	\$150.00	\$150.00	\$900.00	\$300.00	\$600.00	\$1,800.00
4350 - PARTY ROOM INCOME	\$0.00	\$12.50	(\$12.50)	\$0.00	\$25.00	(\$25.00)	\$150.00
4430 - RESERVE INVESTMENT INCOME	\$801.52	\$1,103.33	(\$301.81)	\$1,219.82	\$2,206.66	(\$986.84)	\$13,240.00
4440 - LAUNDRY INCOME	\$1,530.12	\$1,366.17	\$163.95	\$3,060.24	\$2,732.34	\$327.90	\$16,394.00
<u>Total INCOME</u>	\$32,085.50	\$31,590.84	\$494.66	\$63,717.78	\$63,181.68	\$536.10	\$379,090.00
<b>Total Income</b>	\$32,085.50	\$31,590.84	\$494.66	\$63,717.78	\$63,181.68	\$536.10	\$379,090.00
<b>Expense</b>							
<u>ADMINISTRATIVE EXPENSES</u>							
5060 - BANK CHARGES	\$20.00	\$0.00	(\$20.00)	\$30.00	\$0.00	(\$30.00)	\$0.00
5174 - LICENSES & PERMITS	\$230.00	\$20.83	(\$209.17)	\$230.00	\$41.66	(\$188.34)	\$250.00
5355 - TELEPHONE	\$395.38	\$400.00	\$4.62	\$620.32	\$800.00	\$179.68	\$4,800.00
<u>Total ADMINISTRATIVE EXPENSES</u>	\$645.38	\$420.83	(\$224.55)	\$880.32	\$841.66	(\$38.66)	\$5,050.00
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$0.00	\$500.00	\$500.00	\$300.00	\$1,000.00	\$700.00	\$6,000.00
5410 - PAINTING/SIDING	\$0.00	\$20.83	\$20.83	\$0.00	\$41.66	\$41.66	\$250.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$0.00	\$333.33	\$333.33	\$442.50	\$666.66	\$224.16	\$4,000.00
5412 - ROOF	\$0.00	\$500.00	\$500.00	\$617.66	\$1,000.00	\$382.34	\$6,000.00
5414 - SECURITY LOCKS COMMON AREA	\$660.35	\$341.67	(\$318.68)	\$660.35	\$683.34	\$22.99	\$4,100.00
5418 - MAINTENANCE SUPPLIES	\$1,096.86	\$250.00	(\$846.86)	\$1,040.29	\$500.00	(\$540.29)	\$3,000.00
5420 - APPLIANCE REPLACE/REPAIR	\$299.90	\$583.33	\$283.43	\$1,037.87	\$1,166.66	\$128.79	\$7,000.00
5425 - MECHANICAL & ELECTRICAL	\$736.31	\$83.33	(\$652.98)	\$736.31	\$166.66	(\$569.65)	\$1,000.00
5429 - HVAC CONTRACT	\$928.12	\$333.33	(\$594.79)	\$928.12	\$666.66	(\$261.46)	\$4,000.00
5431 - WATER HEATER	\$0.00	\$83.33	\$83.33	(\$814.48)	\$166.66	\$981.14	\$1,000.00
5433 - WATER SOFTENER	\$375.79	\$250.00	(\$125.79)	\$375.79	\$500.00	\$124.21	\$3,000.00
5434 - PLUMBING	\$50.00	\$250.00	\$200.00	\$180.45	\$500.00	\$319.55	\$3,000.00
5435 - SEWER/DRAIN	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
5445 - LOBBY/DECORATION/AESTHETICS	\$0.00	\$20.83	\$20.83	\$0.00	\$41.66	\$41.66	\$250.00
5450 - CARPETS DRAPERY CLEANING	\$0.00	\$466.67	\$466.67	\$0.00	\$933.34	\$933.34	\$5,600.00
5460 - CLEANING CONTRACT & SUPPLIES	\$1,311.70	\$1,666.67	\$354.97	\$2,788.06	\$3,333.34	\$545.28	\$20,000.00
5480 - EXTERMINATING	\$0.00	\$250.00	\$250.00	\$621.49	\$500.00	(\$121.49)	\$3,000.00
5575 - FENCING	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
<u>Total MAINTENANCE EXPENSE</u>	\$5,459.03	\$6,058.32	\$599.29	\$8,914.41	\$12,116.64	\$3,202.23	\$72,700.00
<u>UTILITIES</u>							
5810 - ELECTRIC	\$1,407.45	\$1,250.00	(\$157.45)	\$1,407.45	\$2,500.00	\$1,092.55	\$15,000.00
5820 - GAS	\$2,948.90	\$4,000.00	\$1,051.10	\$6,829.79	\$8,000.00	\$1,170.21	\$48,000.00
5830 - WATER/SEWER	\$16,071.80	\$20,000.00	\$3,928.20	\$16,071.80	\$20,000.00	\$3,928.20	\$80,000.00
5840 - CABLE TV	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00

**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 904 - Greensboro Condos**  
**2/1/2021 - 2/28/2021**

	2/1/2021 - 2/28/2021			1/1/2021 - 2/28/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<u>Total UTILITIES</u>	\$20,428.15	\$25,333.33	\$4,905.18	\$24,309.04	\$30,666.66	\$6,357.62	\$144,000.00
<u>FINANCIAL</u>							
6010 - BAD DEBT	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
<u>Total FINANCIAL</u>	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
<u>OTHER EXPENSES</u>							
7018 - ROOF RESERVES	\$2,750.00	\$2,750.00	\$0.00	\$5,500.00	\$5,500.00	\$0.00	\$33,000.00
7020 - RESERVE CONTRIBUTION	\$9,175.00	\$9,175.00	\$0.00	\$18,350.00	\$18,350.00	\$0.00	\$110,100.00
7021 - RESERVE INTEREST	\$801.52	\$1,103.33	\$301.81	\$1,219.82	\$2,206.66	\$986.84	\$13,240.00
<u>Total OTHER EXPENSES</u>	\$12,726.52	\$13,028.33	\$301.81	\$25,069.82	\$26,056.66	\$986.84	\$156,340.00
<b>Total Expense</b>	\$39,259.08	\$44,924.14	\$5,665.06	\$59,173.59	\$69,848.28	\$10,674.69	\$379,090.00
Operating Net Income	(\$7,173.58)	(\$13,333.30)	\$6,159.72	\$4,544.19	(\$6,666.60)	\$11,210.79	\$0.00
Net Income	(\$7,173.58)	(\$13,333.30)	\$6,159.72	\$4,544.19	(\$6,666.60)	\$11,210.79	\$0.00

**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 905 - Greensboro Common Area**  
**2/1/2021 - 2/28/2021**

	2/1/2021 - 2/28/2021			1/1/2021 - 2/28/2021			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
<u>INCOME</u>							
4203 - FEE ALLOCATION	\$58,223.91	\$58,223.83	\$0.08	\$116,447.82	\$116,447.66	\$0.16	\$698,686.00
4320 - COLLECTION FEES TO OWNERS	\$6.40	\$0.00	\$6.40	\$6.40	\$0.00	\$6.40	\$0.00
4420 - OPERATING INTEREST INCOME	\$0.00	\$0.00	\$0.00	\$3.42	\$0.00	\$3.42	\$0.00
4430 - RESERVE INVESTMENT INCOME	\$0.05	\$80.67	(\$80.62)	\$13.72	\$161.34	(\$147.62)	\$968.00
<u>Total INCOME</u>	\$58,230.36	\$58,304.50	(\$74.14)	\$116,471.36	\$116,609.00	(\$137.64)	\$699,654.00
<b>Total Income</b>	\$58,230.36	\$58,304.50	(\$74.14)	\$116,471.36	\$116,609.00	(\$137.64)	\$699,654.00
<b>Expense</b>							
<u>ADMINISTRATIVE EXPENSES</u>							
5010 - AUDIT & TAXES	\$0.00	\$375.00	\$375.00	\$0.00	\$750.00	\$750.00	\$4,500.00
5070 - LEGAL EXPENSE GENERAL	\$798.00	\$1,000.00	\$202.00	\$798.00	\$2,000.00	\$1,202.00	\$12,000.00
5090 - CONSULTING FEES	\$0.00	\$333.33	\$333.33	\$0.00	\$666.66	\$666.66	\$4,000.00
5110 - EDUCATION	\$0.00	\$66.67	\$66.67	\$0.00	\$133.34	\$133.34	\$800.00
5174 - LICENSES & PERMITS	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
5175 - MANAGEMENT FEES	\$3,660.00	\$3,660.00	\$0.00	\$7,320.00	\$7,320.00	\$0.00	\$43,920.00
5176 - MEMBERSHIP/BOARD MTG	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
5177 - MILEAGE	\$0.00	\$100.00	\$100.00	\$0.00	\$200.00	\$200.00	\$1,200.00
5179 - COMMITTEE EXPENSES	\$0.00	\$100.00	\$100.00	\$0.00	\$200.00	\$200.00	\$1,200.00
5292 - OFFICE SUPPLIES	\$967.01	\$333.33	(\$633.68)	\$967.01	\$666.66	(\$300.35)	\$4,000.00
5310 - POSTAGE	\$194.02	\$125.00	(\$69.02)	\$194.02	\$250.00	\$55.98	\$1,500.00
5320 - COPYING	\$604.42	\$360.42	(\$244.00)	\$604.42	\$720.84	\$116.42	\$4,325.00
5355 - TELEPHONE	\$427.86	\$500.00	\$72.14	\$939.38	\$1,000.00	\$60.62	\$6,000.00
5390 - MISCELLANEOUS ADMIN	\$604.37	\$83.33	(\$521.04)	\$604.37	\$166.66	(\$437.71)	\$1,000.00
<u>Total ADMINISTRATIVE EXPENSES</u>	\$7,255.68	\$7,162.08	(\$93.60)	\$11,427.20	\$14,324.16	\$2,896.96	\$85,945.00
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$0.00	\$62.50	\$62.50	\$0.00	\$125.00	\$125.00	\$750.00
5410 - PAINTING/SIDING	\$0.00	\$62.50	\$62.50	\$0.00	\$125.00	\$125.00	\$750.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$0.00	\$62.50	\$62.50	\$0.00	\$125.00	\$125.00	\$750.00
5412 - ROOF	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
5413 - WINDOWS/DOORS	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
5414 - SECURITY LOCKS COMMON AREA	\$0.00	\$66.67	\$66.67	\$0.00	\$133.34	\$133.34	\$800.00
5417 - GARAGE DOOR MAINTENANCE	\$0.00	\$16.67	\$16.67	\$0.00	\$33.34	\$33.34	\$200.00
5418 - MAINTENANCE SUPPLIES	\$508.54	\$375.00	(\$133.54)	\$508.54	\$750.00	\$241.46	\$4,500.00
5421 - DECKS/BALCONIES/PATIOS	\$0.00	\$20.83	\$20.83	\$0.00	\$41.66	\$41.66	\$250.00
5425 - MECHANICAL & ELECTRICAL	\$294.00	\$62.50	(\$231.50)	\$718.00	\$125.00	(\$593.00)	\$750.00
5429 - HVAC CONTRACT	\$0.00	\$20.83	\$20.83	\$0.00	\$41.66	\$41.66	\$250.00
5431 - WATER HEATER	\$0.00	\$20.83	\$20.83	\$0.00	\$41.66	\$41.66	\$250.00
5434 - PLUMBING	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
5435 - SEWER/DRAIN	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
5445 - LOBBY/DECORATION/AESTHETICS	\$1,179.62	\$20.83	(\$1,158.79)	\$1,179.62	\$41.66	(\$1,137.96)	\$250.00
5450 - CARPETS DRAPERY CLEANING	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
5460 - CLEANING CONTRACT & SUPPLIES	\$610.32	\$685.83	\$75.51	\$1,193.11	\$1,371.66	\$178.55	\$8,230.00
5480 - EXTERMINATING	\$0.00	\$166.67	\$166.67	\$0.00	\$333.34	\$333.34	\$2,000.00
5520 - STREETS/WALKS/DRIVES	\$0.00	\$166.67	\$166.67	\$0.00	\$333.34	\$333.34	\$2,000.00



**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 905 - Greensboro Common Area**  
**2/1/2021 - 2/28/2021**

	2/1/2021 - 2/28/2021			1/1/2021 - 2/28/2021			
	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Annual Budget</b>
5525 - PARKING LOT	\$0.00	\$166.67	\$166.67	\$0.00	\$333.34	\$333.34	\$2,000.00
5530 - LAWN CARE CONTRACT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$33,000.00
5540 - SNOW REMOVAL CONTRACT	\$5,105.90	\$4,800.00	(\$305.90)	\$13,366.80	\$9,600.00	(\$3,766.80)	\$24,000.00
5541 - SNOW SUPPLIES	\$2,069.79	\$800.00	(\$1,269.79)	\$2,069.79	\$1,600.00	(\$469.79)	\$4,000.00
5551 - GROUNDS SUPPLIES	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
5571 - LANDSCAPING COMM	\$0.00	\$833.33	\$833.33	\$0.00	\$1,666.66	\$1,666.66	\$10,000.00
5580 - TREES	\$0.00	\$1,416.67	\$1,416.67	\$0.00	\$2,833.34	\$2,833.34	\$17,000.00
5605 - IRRIGATION SYSTEM	\$0.00	\$250.00	\$250.00	\$0.00	\$500.00	\$500.00	\$3,000.00
5650 - REFUSE REMOVAL	\$3,065.41	\$3,000.00	(\$65.41)	\$5,935.82	\$6,000.00	\$64.18	\$36,000.00
5710 - POOL & TENNIS	\$0.00	\$750.00	\$750.00	\$0.00	\$1,500.00	\$1,500.00	\$9,000.00
5720 - TOOLS & EQUIPMENT	\$0.00	\$166.67	\$166.67	\$0.00	\$333.34	\$333.34	\$2,000.00
5740 - MISCELLANEOUS MAINTENANCE	(\$28.99)	\$62.50	\$91.49	\$225.20	\$125.00	(\$100.20)	\$750.00
<b>Total MAINTENANCE EXPENSE</b>	<b>\$12,804.59</b>	<b>\$14,390.01</b>	<b>\$1,585.42</b>	<b>\$25,196.88</b>	<b>\$28,780.02</b>	<b>\$3,583.14</b>	<b>\$166,480.00</b>
<b>ASSOCIATION UNIT</b>							
5750 - ASSOCIATION UNIT RENT	(\$2,395.00)	(\$2,430.00)	(\$35.00)	(\$4,790.00)	(\$4,860.00)	(\$70.00)	(\$29,160.00)
5751 - ASSOCIATION UNIT ASSOC FEE	\$916.06	\$916.08	\$0.02	\$1,832.12	\$1,832.16	\$0.04	\$10,993.00
5752 - ASSOCIATION UNIT LAUNDRY FEE	\$18.66	\$18.58	(\$0.08)	\$37.32	\$37.16	(\$0.16)	\$223.00
5753 - ASSOCIATION UNIT PROPERTY TAXES	\$0.00	\$116.67	\$116.67	\$0.00	\$233.34	\$233.34	\$1,400.00
5754 - ASSOCIATION UNIT MAINTENANCE	\$0.00	\$416.67	\$416.67	\$0.00	\$833.34	\$833.34	\$5,000.00
5756 - UNIT LEASING EXPENSES	\$180.00	\$235.42	\$55.42	\$360.00	\$470.84	\$110.84	\$2,825.00
<b>Total ASSOCIATION UNIT</b>	<b>(\$1,280.28)</b>	<b>(\$726.58)</b>	<b>\$553.70</b>	<b>(\$2,560.56)</b>	<b>(\$1,453.16)</b>	<b>\$1,107.40</b>	<b>(\$8,719.00)</b>
<b>PAYROLL EXPENSE</b>							
5776 - PAYROLL	\$10,051.43	\$9,683.33	(\$368.10)	\$19,963.95	\$19,366.66	(\$597.29)	\$116,200.00
5788 - EMPLOYEE HEALTH BENEFITS	\$960.48	\$1,083.33	\$122.85	\$1,440.72	\$2,166.66	\$725.94	\$13,000.00
5790 - PAYROLL TAXES	\$1,381.68	\$1,166.67	(\$215.01)	\$2,683.52	\$2,333.34	(\$350.18)	\$14,000.00
<b>Total PAYROLL EXPENSE</b>	<b>\$12,393.59</b>	<b>\$11,933.33</b>	<b>(\$460.26)</b>	<b>\$24,088.19</b>	<b>\$23,866.66</b>	<b>(\$221.53)</b>	<b>\$143,200.00</b>
<b>UTILITIES</b>							
5810 - ELECTRIC	\$512.98	\$733.33	\$220.35	\$512.87	\$1,466.66	\$953.79	\$8,800.00
5820 - GAS	\$51.49	\$250.00	\$198.51	\$157.51	\$500.00	\$342.49	\$3,000.00
5830 - WATER/SEWER	\$127.22	\$162.50	\$35.28	\$127.22	\$162.50	\$35.28	\$650.00
5840 - CABLE TV	\$0.00	\$133.33	\$133.33	\$155.43	\$266.66	\$111.23	\$1,600.00
<b>Total UTILITIES</b>	<b>\$691.69</b>	<b>\$1,279.16</b>	<b>\$587.47</b>	<b>\$953.03</b>	<b>\$2,395.82</b>	<b>\$1,442.79</b>	<b>\$14,050.00</b>
<b>INSURANCE EXPENSES</b>							
5910 - COMMERCIAL INSURANCE	\$7,148.70	\$7,344.17	\$195.47	\$14,297.39	\$14,688.34	\$390.95	\$88,130.00
5915 - WORKERS COMP INSURANCE	\$50.58	\$458.33	\$407.75	\$101.16	\$916.66	\$815.50	\$5,500.00
<b>Total INSURANCE EXPENSES</b>	<b>\$7,199.28</b>	<b>\$7,802.50</b>	<b>\$603.22</b>	<b>\$14,398.55</b>	<b>\$15,605.00</b>	<b>\$1,206.45</b>	<b>\$93,630.00</b>
<b>FINANCIAL</b>							
6070 - MISC FINANCIAL EXPENSES	\$0.00	\$8.33	\$8.33	\$0.00	\$16.66	\$16.66	\$100.00
<b>Total FINANCIAL</b>	<b>\$0.00</b>	<b>\$8.33</b>	<b>\$8.33</b>	<b>\$0.00</b>	<b>\$16.66</b>	<b>\$16.66</b>	<b>\$100.00</b>
<b>OTHER EXPENSES</b>							
7020 - RESERVE CONTRIBUTION	\$17,000.00	\$17,000.00	\$0.00	\$34,000.00	\$34,000.00	\$0.00	\$204,000.00
7021 - RESERVE INTEREST	\$0.05	\$80.67	\$80.62	\$13.72	\$161.34	\$147.62	\$968.00
<b>Total OTHER EXPENSES</b>	<b>\$17,000.05</b>	<b>\$17,080.67</b>	<b>\$80.62</b>	<b>\$34,013.72</b>	<b>\$34,161.34</b>	<b>\$147.62</b>	<b>\$204,968.00</b>
<b>Total Expense</b>	<b>\$56,064.60</b>	<b>\$58,929.50</b>	<b>\$2,864.90</b>	<b>\$107,517.01</b>	<b>\$117,696.50</b>	<b>\$10,179.49</b>	<b>\$699,654.00</b>
Operating Net Income	\$2,165.76	(\$625.00)	\$2,790.76	\$8,954.35	(\$1,087.50)	\$10,041.85	\$0.00
Net Income	\$2,165.76	(\$625.00)	\$2,790.76	\$8,954.35	(\$1,087.50)	\$10,041.85	\$0.00