

Greensboro Condominium Homeowners Association
Greensboro Club House – July 26, 2021
Regular Meeting
Final Approved August 23, 2021

The Regular Monthly Meeting of the Board of Directors of Greensboro was called to order at 6:25 pm by President Eric Wilson.

A quorum was present with the following Directors in attendance: Arlene Bleecker, Mandi DeWitte, Dan Hudlow, Nancy Huyink, Paige Morton, Eric Wilson, and Deb Wolkenbrod. Also in attendance were Gassen Company Onsite Managers Dawn Knudson and Jordan Christopherson, and Max Burton from GCM. Jane Kaufenberg was absent, minutes were taken by Dawn Knudson

Election

The reconvened Annual Meeting of the Board of Directors of Greensboro was called to order at 6:03 PM by Vice-President, Eric Wilson and met Quorum. See *2021 Annual Meeting Minutes* for more details.

The following Board members were elected and took their seats for the Regular meeting:

3BR Rep – Paige Morton
2BR Rep – Dan Hudlow
Condo Rep – Arlene Bleecker

Newly Elected Board Officers (from the Executive Board Meeting held at 6:08 pm and adjourned at 6:24 pm)

President Eric Wilson
Vice President Deb Wolkenbrod
Treasurer Mandi Dewitte
Secretary Jane Kaufenberg

July Regular Meeting

A motion was made by Mandi DeWitt and seconded by Deb Wolkenbrod to approve the agenda as amended and move forward with the regular July meeting.

Committee Reports

Landscaping Committee (Arlene Bleecker) – going well with many volunteers and people are happy with all the flowers blooming

Finance Committee (Mandi DeWitte) – meeting to decide on which securities to sell for Mint Roofing invoice, the Condo Center has bonds maturing at the beginning of August

Governing Documents Committee (Lauren Tomcheck) – Lauren outlined the timeline the committee put in place—see attached

Safety and Security Committee (Dan Hudlow) – new committee as of July 26, 2021`

Social Committee (Mandi DeWitte) – new committee as of July 26, 2021

Financial Report—Mandi DeWitte

Secretary Report—Jane Kaufenberg absent

A motion made by Deb Wolkenbrod and seconded by Arlene Bleecker to accept the committee and Treasurer's Report and review Secretary's report at the August Board Meeting—8/0 approval.

Architectural Updates: Board needs to recommend buildings which will receive new roofs next year

After a discussion regarding the validity of the contract between Gassen and Greensboro Association for Project Management.

A motion made by Arlene Bleecker and seconded by Mandi DeWitte to accept the Project Management Proposal by Gassen Companies with Max Burton as our Project Manager—7/1 approval. This will be for larger Greensboro projects—for example: the new roofs. Max will replace AMBE for next year on the roofs.

A motion made by Deb Wolkenbrod and seconded by Mandi DeWitte to approve emergency repairs on roofs which have no yet been replaced—8/0.

A motion made by Deb Wolkenbrod and seconded by Mandi to approve replacement of the antenna on 7414 for a cost of \$1,000.00 or less by InFocus—8/0

Per Max Burton the water divertors on 7412 and 7316 are complete and he will check for proper length.

A motion made by Deb Wolkenbrod and seconded by Mandi DeWitte to accept the Architectural Change for a new sliding door for William Carey—8/0 approval.

Per Max Burton there will be a roofing walk-thru on 7/21 with a punch list. He will get pricing on metal sheets to protect the brick vs, a sealant.

A motion made by Mandi DeWitte and seconded by Dan Hudlow to officially open the Club House for rental again—8/0 approval

7:47 – Motion to adjourn July Board Meeting— Approved 8/0

902-2BR Cost Center Balance Sheet

Properties: Greensboro Condominium Owners Association - 2004-2054 Louisiana Avenue South, 7205-7453 West Franklin Avenue and 7316-7414 West 22nd Street St. Louis Park, MN 55426

Cost Center: -902 Two Bedroom

As of: 07/31/2021

Accounting Basis: Accrual

GL Account Map: Greensboro Condominium Owners Association

Level of Detail: Detail View

Account Name	Account Number	Balance
ASSETS		
Cash		
Greensboro Owners Association - MN BANK & TRUST CHECKING	1000-902	13,731.37
CASH REPLACEMENT FUND		
Mn Bank & Trust Reserve Savings	1031-902	49,664.20
Mn Bank & Trust Roof Reserve Savings	1032-902	6,440.00
COLLIERS SECURITIES 2BR GARAGE 3952	1040-902	56,443.02
COLLIERS SECURITIES 2BR 2774	1041-902	605.68
COLLIERS SECURITIES 2 BR ROOF 2775	1042-902	300,970.25
Due From (To) Operating	1060-902	-449.98
Total CASH REPLACEMENT FUND		413,673.17
Total Cash		427,404.54
CURRENT ASSETS		
Accounts Receivable Owners	1210-902	8,344.21
Accounts Receivable Special Projects	1216-902	345.00
Total CURRENT ASSETS		8,689.21
TOTAL ASSETS		436,093.75
LIABILITIES & CAPITAL		
Liabilities		
CURRENT LIABILITIES		
Accounts Payable	2010-902	1,035.76
Reserve Payable	2012-902	103,688.70
Prepaid Association Fees	2070-902	12,864.22
Accrued Expenses	2220-902	220.00
Due From (To) Operating	2332-902	-449.98
Total CURRENT LIABILITIES		117,358.70
Total Liabilities		117,358.70
Capital		
RESERVE EQUITY		
Unrealized Gain/Loss	3202-902	60,362.43
Total RESERVE EQUITY		60,362.43
Calculated Retained Earnings		-55,852.10
Calculated Prior Years Retained Earnings		314,224.72
Total Capital		318,735.05
TOTAL LIABILITIES & CAPITAL		436,093.75

902-2BR Cost Center Income Statement - 12 Month

Gassen Company Inc.

Properties: Greensboro Condominium Owners Association - 2004-2054 Louisiana Avenue South, 7205-7453 West Franklin Avenue and 7316-7414 West 22nd Street St. Louis Park, MN 55426

Cost Center: -902 Two Bedroom

Period Range: Jan 2021 to Jul 2021

Accounting Basis: Accrual

GL Account Map: Greensboro Condominium Owners Association

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Number	Account Name	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	Jul 2021	Total
Operating Income & Expense									
Income									
RESERVE INCOME									
3250	Contribution To Reserve	0.00	10,756.66	5,378.33	5,378.33	5,378.33	5,378.33	5,378.33	37,648.31
3251	Contribution To Interest	0.00	596.09	992.13	102.73	84.18	998.52	222.84	2,996.49
Total RESERVE INCOME		0.00	11,352.75	6,370.46	5,481.06	5,462.51	6,376.85	5,601.17	40,644.80
INCOME									
4200	Association Fees	0.00	37,154.76	18,577.38	18,577.38	18,577.38	18,577.38	18,577.38	130,041.66
4202	Fee Allocation	0.00	-20,846.50	-10,423.25	-10,423.25	-10,423.25	-10,423.25	-10,423.25	-72,962.75
4215	Pet Fee Assessment	0.00	0.00	0.00	0.00	30.00	0.00	10.00	40.00
4310	Late Fees	0.00	0.00	250.00	175.00	100.00	100.00	100.00	725.00
4315	NSF Fees	0.00	0.00	0.00	0.00	0.00	-20.00	0.00	-20.00
4325	Keys / Fobs	0.00	0.00	50.00	50.00	0.00	0.00	50.00	150.00
4340	Move In/Move Out Fees	0.00	0.00	0.00	150.00	0.00	150.00	0.00	300.00
Total INCOME		0.00	16,308.26	8,454.13	8,529.13	8,284.13	8,384.13	8,314.13	58,273.91
Total Operating Income		0.00	27,661.01	14,824.59	14,010.19	13,746.64	14,760.98	13,915.30	98,918.71
Expense									
RESERVE EXPENSE									
3350	Tuck Pointing	0.00	0.00	0.00	0.00	0.00	0.00	5,449.83	5,449.83
3375	Roof System	0.00	0.00	0.00	0.00	0.00	0.00	98,688.85	98,688.85
Total RESERVE EXPENSE		0.00	0.00	0.00	0.00	0.00	0.00	104,138.68	104,138.68
ADMINISTRATIVE EXPENSES									
5090	Consulting Fees	0.00	0.00	0.00	0.00	0.00	0.00	659.42	659.42
Total ADMINISTRATIVE EXPENSES		0.00	0.00	0.00	0.00	0.00	0.00	659.42	659.42

902-2BR Cost Center Income Statement - 12 Month

Account Number	Account Name	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	Jul 2021	Total
MAINTENANCE EXPENSE									
5409	Exterior Repairs	0.00	0.00	0.00	206.01	0.00	168.00	0.00	374.01
5411	Building Repairs/Dryer Vents	0.00	0.00	618.81	0.00	0.00	0.00	0.00	618.81
5412	Roof	0.00	510.61	367.08	438.91	0.00	0.00	0.00	1,316.60
5418	Maintenance Supplies	0.00	0.00	47.86	0.00	7.19	0.00	174.06	229.11
5429	Hvac Contract	0.00	50.00	0.00	0.00	0.00	0.00	0.00	50.00
5480	Exterminating	0.00	0.00	860.20	0.00	0.00	0.00	376.34	1,236.54
	Total MAINTENANCE EXPENSE	0.00	560.61	1,893.95	644.92	7.19	168.00	550.40	3,825.07
UTILITIES									
5830	Water / Sewer	0.00	1,030.60	0.00	0.00	7,468.73	0.00	0.00	8,499.33
	Total UTILITIES	0.00	1,030.60	0.00	0.00	7,468.73	0.00	0.00	8,499.33
OTHER EXPENSES									
7019	Roof Reserves	0.00	1,840.00	920.00	920.00	920.00	920.00	920.00	6,440.00
7020	Reserve Contribution	0.00	8,916.66	4,458.33	4,458.33	4,458.33	4,458.33	4,458.33	31,208.31
	Total OTHER EXPENSES	0.00	10,756.66	5,378.33	5,378.33	5,378.33	5,378.33	5,378.33	37,648.31
	Total Operating Expense	0.00	12,347.87	7,272.28	6,023.25	12,854.25	5,546.33	110,726.83	154,770.81
	NOI - Net Operating Income	0.00	15,313.14	7,552.31	7,986.94	892.39	9,214.65	-96,811.53	-55,852.10
	Total Income	0.00	27,661.01	14,824.59	14,010.19	13,746.64	14,760.98	13,915.30	98,918.71
	Total Expense	0.00	12,347.87	7,272.28	6,023.25	12,854.25	5,546.33	110,726.83	154,770.81
	Net Income	0.00	15,313.14	7,552.31	7,986.94	892.39	9,214.65	-96,811.53	-55,852.10

903-3BR Cost Center Balance Sheet

Properties: Greensboro Condominium Owners Association - 2004-2054 Louisiana Avenue South, 7205-7453 West Franklin Avenue and 7316-7414 West 22nd Street St. Louis Park, MN 55426

Cost Center: -903 Three Bedroom

As of: 07/31/2021

Accounting Basis: Accrual

GL Account Map: Greensboro Condominium Owners Association

Level of Detail: Detail View

Account Name	Account Number	Balance
ASSETS		
Cash		
Greensboro Owners Association - MN BANK & TRUST CHECKING	1000-903	21,371.41
CASH REPLACEMENT FUND		
Mn Bank & Trust Reserve Savings	1031-903	38,700.21
Mn Bank & Trust Roof Reserve Savings	1032-903	8,750.00
COLLIERS SECURITIES 3BR 2776	1043-903	5,982.70
COLLIERS SECURITIES 3BR ROOF 2777	1045-903	612,485.13
Due From (To) Operating	1060-903	-455.78
Total CASH REPLACEMENT FUND		665,462.26
Total Cash		686,833.67
CURRENT ASSETS		
Accounts Receivable Owners	1210-903	17,149.64
Accounts Receivable Special Projects	1216-903	1,675.31
Total CURRENT ASSETS		18,824.95
TOTAL ASSETS		705,658.62
LIABILITIES & CAPITAL		
Liabilities		
CURRENT LIABILITIES		
Accounts Payable	2010-903	659.42
Reserve Payable	2012-903	176,794.09
Prepaid Special Project Assessments	2030-903	3,115.00
Prepaid Association Fees	2070-903	9,309.49
Accrued Expenses	2220-903	6,000.00
Due From (To) Operating	2332-903	-455.78
Total CURRENT LIABILITIES		195,422.22
Total Liabilities		195,422.22
Capital		
RESERVE EQUITY		
Unrealized Gain/Loss	3202-903	92,783.02
Total RESERVE EQUITY		92,783.02
Calculated Retained Earnings		-113,815.31
Calculated Prior Years Retained Earnings		531,268.69
Total Capital		510,236.40
TOTAL LIABILITIES & CAPITAL		705,658.62

903-3BR Cost Center Income Statement - 12 Month

Gassen Company Inc.

Properties: Greensboro Condominium Owners Association - 2004-2054 Louisiana Avenue South, 7205-7453 West Franklin Avenue and 7316-7414 West 22nd Street St. Louis Park, MN 55426

Cost Center: -903 Three Bedroom

Period Range: Jan 2021 to Jul 2021

Accounting Basis: Accrual

GL Account Map: Greensboro Condominium Owners Association

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Number	Account Name	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	Jul 2021	Total
Operating Income & Expense									
Income									
RESERVE INCOME									
3250	Contribution To Reserve	0.00	18,166.66	9,083.33	9,083.33	9,083.33	9,083.33	9,083.33	63,583.31
3251	Contribution To Interest	0.00	764.83	1,604.40	313.37	0.05	1,859.79	378.67	4,921.11
Total RESERVE INCOME		0.00	18,931.49	10,687.73	9,396.70	9,083.38	10,943.12	9,462.00	68,504.42
INCOME									
4200	Association Fees	0.00	67,638.48	33,819.24	33,819.24	33,819.24	33,819.24	33,819.24	236,734.68
4202	Fee Allocation	0.00	-37,120.16	-18,560.08	-18,560.08	-18,560.08	-18,560.08	-18,560.08	-129,920.56
4215	Pet Fee Assessment	0.00	0.00	0.00	0.00	10.00	0.00	10.00	20.00
4310	Late Fees	0.00	0.00	250.00	275.00	200.00	175.00	275.00	1,175.00
4320	Legal/Collection Fees	0.00	0.00	0.00	0.00	0.00	704.00	405.00	1,109.00
4325	Keys / Fobs	0.00	0.00	0.00	0.00	50.00	0.00	0.00	50.00
4340	Move In/Move Out Fees	0.00	0.00	150.00	150.00	150.00	300.00	150.00	900.00
Total INCOME		0.00	30,518.32	15,659.16	15,684.16	15,669.16	16,438.16	16,099.16	110,068.12
Total Operating Income		0.00	49,449.81	26,346.89	25,080.86	24,752.54	27,381.28	25,561.16	178,572.54
Expense									
RESERVE EXPENSE									
3309	903 Garage Lintel Project	0.00	2,117.98	-409.25	0.00	0.00	0.00	0.00	1,708.73
3350	Tuck Pointing	0.00	0.00	0.00	0.00	0.00	0.00	5,520.04	5,520.04
3375	Roof System	0.00	0.00	0.00	0.00	0.00	0.00	171,729.83	171,729.83
3383	Siding	0.00	18,099.30	0.00	0.00	0.00	0.00	0.00	18,099.30
Total RESERVE EXPENSE		0.00	20,217.28	-409.25	0.00	0.00	0.00	177,249.87	197,057.90
ADMINISTRATIVE EXPENSES									
5075	Legal Expense - Collections	0.00	0.00	0.00	0.00	75.00	704.00	405.00	1,184.00

903-3BR Cost Center Income Statement - 12 Month

Account Number	Account Name	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	Jul 2021	Total
5090	Consulting Fees	0.00	0.00	0.00	0.00	0.00	0.00	659.42	659.42
	Total ADMINISTRATIVE EXPENSES	0.00	0.00	0.00	0.00	75.00	704.00	1,064.42	1,843.42
	MAINTENANCE EXPENSE								
5409	Exterior Repairs	0.00	300.00	0.00	0.00	247.88	0.00	168.00	715.88
5410	Painting	0.00	0.00	0.00	0.00	0.00	937.50	0.00	937.50
5411	Building Repairs/Dryer Vents	0.00	1,616.52	6,579.72	2,162.12	0.00	0.00	0.00	10,358.36
5418	Maintenance Supplies	0.00	46.13	31.64	0.00	128.85	8.14	0.00	214.76
5433	Water Softener	0.00	151.80	243.81	236.03	532.41	248.13	268.48	1,680.66
5480	Exterminating	0.00	5.37	188.17	0.00	0.00	134.41	0.00	327.95
	Total MAINTENANCE EXPENSE	0.00	2,119.82	7,043.34	2,398.15	909.14	1,328.18	436.48	14,235.11
	UTILITIES								
5830	Water / Sewer	0.00	7,814.17	0.00	0.00	7,853.94	0.00	0.00	15,668.11
	Total UTILITIES	0.00	7,814.17	0.00	0.00	7,853.94	0.00	0.00	15,668.11
	OTHER EXPENSES								
7019	Roof Reserves	0.00	2,500.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	8,750.00
7020	Reserve Contribution	0.00	15,666.66	7,833.33	7,833.33	7,833.33	7,833.33	7,833.33	54,833.31
	Total OTHER EXPENSES	0.00	18,166.66	9,083.33	9,083.33	9,083.33	9,083.33	9,083.33	63,583.31
	Total Operating Expense	0.00	48,317.93	15,717.42	11,481.48	17,921.41	11,115.51	187,834.10	292,387.85
	NOI - Net Operating Income	0.00	1,131.88	10,629.47	13,599.38	6,831.13	16,265.77	-162,272.94	-113,815.31
	Total Income	0.00	49,449.81	26,346.89	25,080.86	24,752.54	27,381.28	25,561.16	178,572.54
	Total Expense	0.00	48,317.93	15,717.42	11,481.48	17,921.41	11,115.51	187,834.10	292,387.85
	Net Income	0.00	1,131.88	10,629.47	13,599.38	6,831.13	16,265.77	-162,272.94	-113,815.31

904-Condo Cost Center Balance Sheet

Properties: Greensboro Condominium Owners Association - 2004-2054 Louisiana Avenue South, 7205-7453 West Franklin Avenue and 7316-7414 West 22nd Street St. Louis Park, MN 55426

Cost Center: -904 Condos

As of: 07/31/2021

Accounting Basis: Accrual

GL Account Map: Greensboro Condominium Owners Association

Level of Detail: Detail View

Account Name	Account Number	Balance
ASSETS		
Cash		
Greensboro Owners Association - MN BANK & TRUST CHECKING	1000-904	36,382.56
CASH REPLACEMENT FUND		
Mn Bank & Trust Reserve Savings	1031-904	257,712.28
Mn Bank & Trust Roof Reserve Savings	1032-904	50,171.62
COLLIERS SECURITIES CONDO 2778	1046-904	323,382.19
COLLIERS SECURITIES CONDO ROOF 2772	1047-904	733,969.02
COLLIERS SECURITIES CONDO GARAGE 3951	1048-904	146,937.47
Due From (To) Operating	1060-904	-32,397.96
Total CASH REPLACEMENT FUND		1,479,774.62
Total Cash		1,516,157.18
CURRENT ASSETS		
Accounts Receivable Owners	1210-904	17,802.62
Accounts Receivable Special Projects	1216-904	213.75
Allowance For Doubtful Accounts	1220-904	-2,395.00
Total CURRENT ASSETS		15,621.37
TOTAL ASSETS		1,531,778.55
LIABILITIES & CAPITAL		
Liabilities		
CURRENT LIABILITIES		
Accounts Payable	2010-904	1,197.78
Reserve Payable	2012-904	179,742.24
Prepaid Special Project Assessments	2030-904	440.00
Prepaid Association Fees	2070-904	30,706.23
Accrued Expenses	2220-904	1,764.76
Due From (To) Operating	2332-904	-32,397.96
Total CURRENT LIABILITIES		181,453.05
Total Liabilities		181,453.05
Capital		
RESERVE EQUITY		
Unrealized Gain/Loss	3202-904	173,293.81
Total RESERVE EQUITY		173,293.81
Calculated Retained Earnings		-84,330.26
Calculated Prior Years Retained Earnings		1,261,361.95
Total Capital		1,350,325.50
TOTAL LIABILITIES & CAPITAL		1,531,778.55

904-Condo Cost Center Income Statement - 12 Month

Gassen Company Inc.

Properties: Greensboro Condominium Owners Association - 2004-2054 Louisiana Avenue South, 7205-7453 West Franklin Avenue and 7316-7414 West 22nd Street St. Louis Park, MN 55426

Cost Center: -904 Condos

Period Range: Jan 2021 to Jul 2021

Accounting Basis: Accrual

GL Account Map: Greensboro Condominium Owners Association

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Number	Account Name	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	Jul 2021	Total
Operating Income & Expense									
Income									
RESERVE INCOME									
3250	Contribution To Reserve	0.00	23,850.00	11,925.00	11,925.00	11,925.00	11,925.00	11,925.00	83,475.00
3251	Contribution To Interest	0.00	1,219.82	3,057.35	531.97	419.25	3,079.98	691.09	8,999.46
Total RESERVE INCOME		0.00	25,069.82	14,982.35	12,456.97	12,344.25	15,004.98	12,616.09	92,474.46
INCOME									
4200	Association Fees	0.00	116,398.88	58,199.44	58,199.44	58,199.44	58,199.44	58,199.44	407,396.08
4202	Fee Allocation	0.00	-58,481.16	-29,240.58	-29,240.58	-29,240.58	-29,240.58	-29,240.58	-204,684.06
4215	Pet Fee Assessment	0.00	0.00	0.00	0.00	50.00	0.00	0.00	50.00
4310	Late Fees	0.00	325.00	900.00	465.00	299.05	402.96	300.00	2,692.01
4315	NSF Fees	0.00	20.00	20.00	0.00	10.00	0.00	0.00	50.00
4320	Legal/Collection Fees	0.00	0.00	0.00	0.00	0.00	327.00	0.00	327.00
4325	Keys / Fobs	0.00	0.00	0.00	0.00	50.00	0.00	0.00	50.00
4330	Violations / Fines	0.00	275.00	0.00	-325.00	0.00	0.00	0.00	-50.00
4340	Move In/Move Out Fees	0.00	900.00	600.00	0.00	600.00	750.00	150.00	3,000.00
4440	Laundry Fees	0.00	3,060.24	1,530.12	1,530.12	1,530.12	1,530.12	1,530.12	10,710.84
Total INCOME		0.00	62,497.96	32,008.98	30,628.98	31,498.03	31,968.94	30,938.98	219,541.87
Total Operating Income		0.00	87,567.78	46,991.33	43,085.95	43,842.28	46,973.92	43,555.07	312,016.33
Expense									
RESERVE EXPENSE									
3308	Boiler	0.00	0.00	0.00	0.00	31,475.00	0.00	0.00	31,475.00
3341	Garage	0.00	0.00	0.00	0.00	413.00	0.00	0.00	413.00
3350	Tuck Pointing	0.00	0.00	0.00	0.00	0.00	0.00	3,269.60	3,269.60
3351	Interior Repair/Replacement	0.00	0.00	2,100.00	240.00	0.00	0.00	0.00	2,340.00
3375	Roof System	0.00	0.00	0.00	0.00	0.00	0.00	176,742.60	176,742.60

904-Condo Cost Center Income Statement - 12 Month

Account Number	Account Name	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	Jul 2021	Total
	Total RESERVE EXPENSE	0.00	0.00	2,100.00	240.00	31,888.00	0.00	180,012.20	214,240.20
	ADMINISTRATIVE EXPENSES								
5060	Bank Charges	0.00	40.00	20.00	0.00	10.00	0.00	0.00	70.00
5075	Legal Expense - Collections	0.00	0.00	0.00	0.00	0.00	327.00	0.00	327.00
5090	Consulting Fees	0.00	0.00	0.00	0.00	0.00	0.00	659.41	659.41
5174	Licenses & Permits	0.00	230.00	10.00	0.00	0.00	0.00	0.00	240.00
5355	Telephone	0.00	620.32	306.94	314.62	150.11	315.19	423.40	2,130.58
	Total ADMINISTRATIVE EXPENSES	0.00	890.32	336.94	314.62	160.11	642.19	1,082.81	3,426.99
	MAINTENANCE EXPENSE								
5409	Exterior Repairs	0.00	300.00	0.00	0.00	0.00	0.00	0.00	300.00
5410	Painting	0.00	0.00	0.00	-30.00	480.00	0.00	0.00	450.00
5411	Building Repairs/Dryer Vents	0.00	442.50	644.08	3,532.10	239.00	0.00	0.00	4,857.68
5412	Roof	0.00	617.66	353.08	0.00	0.00	0.00	0.00	970.74
5414	Security/Alarms	0.00	660.35	0.00	225.00	306.00	0.00	168.00	1,359.35
5418	Maintenance Supplies	0.00	916.27	326.24	0.00	16.52	36.49	132.66	1,428.18
5420	Appliance Replace/Repair	0.00	1,037.87	342.80	567.16	345.00	299.90	223.66	2,816.39
5425	Mechanical & Electrical	0.00	736.31	0.00	0.00	1,048.38	0.00	0.00	1,784.69
5429	Hvac Contract	0.00	928.12	0.00	0.00	1,336.49	0.00	0.00	2,264.61
5431	Water Heater	0.00	-814.48	0.00	0.00	0.00	0.00	0.00	-814.48
5433	Water Softener	0.00	375.79	212.62	365.59	181.71	311.81	227.14	1,674.66
5434	Plumbing	0.00	180.45	946.40	322.00	0.00	795.00	0.00	2,243.85
5460	Cleaning Contract & Supplies	0.00	2,912.08	1,435.73	1,435.54	1,435.72	1,435.72	1,479.77	10,134.56
5480	Exterminating	0.00	621.49	102.15	621.49	0.00	0.00	621.49	1,966.62
	Total MAINTENANCE EXPENSE	0.00	8,914.41	4,363.10	7,038.88	5,388.82	2,878.92	2,852.72	31,436.85
	UTILITIES								
5810	Electricity	0.00	1,407.45	1,283.90	1,371.19	1,123.71	1,060.60	1,188.23	7,435.08
5820	Gas	0.00	6,829.79	5,368.25	4,595.62	3,737.52	2,313.98	847.63	23,692.79
5830	Water / Sewer	0.00	16,071.80	0.00	0.00	16,563.28	0.00	0.00	32,635.08
	Total UTILITIES	0.00	24,309.04	6,652.15	5,966.81	21,424.51	3,374.58	2,035.86	63,762.95
	FINANCIAL								
6010	Bad Debt	0.00	0.00	4.60	0.00	0.00	0.00	0.00	4.60

904-Condo Cost Center Income Statement - 12 Month

Account Number	Account Name	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	Jul 2021	Total
	Total FINANCIAL	0.00	0.00	4.60	0.00	0.00	0.00	0.00	4.60
	OTHER EXPENSES								
7019	Roof Reserves	0.00	5,500.00	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	19,250.00
7020	Reserve Contribution	0.00	18,350.00	9,175.00	9,175.00	9,175.00	9,175.00	9,175.00	64,225.00
	Total OTHER EXPENSES	0.00	23,850.00	11,925.00	11,925.00	11,925.00	11,925.00	11,925.00	83,475.00
	Total Operating Expense	0.00	57,963.77	25,381.79	25,485.31	70,786.44	18,820.69	197,908.59	396,346.59
	NOI - Net Operating Income	0.00	29,604.01	21,609.54	17,600.64	-26,944.16	28,153.23	-154,353.52	-84,330.26
	Total Income	0.00	87,567.78	46,991.33	43,085.95	43,842.28	46,973.92	43,555.07	312,016.33
	Total Expense	0.00	57,963.77	25,381.79	25,485.31	70,786.44	18,820.69	197,908.59	396,346.59
	Net Income	0.00	29,604.01	21,609.54	17,600.64	-26,944.16	28,153.23	-154,353.52	-84,330.26

905-Common Cost Center Balance Sheet

Properties: Greensboro Condominium Owners Association - 2004-2054 Louisiana Avenue South, 7205-7453 West Franklin Avenue and 7316-7414 West 22nd Street St. Louis Park, MN 55426

Cost Center: -905 Gb Common

As of: 07/31/2021

Accounting Basis: Accrual

GL Account Map: Greensboro Condominium Owners Association

Level of Detail: Detail View

Account Name	Account Number	Balance
ASSETS		
Cash		
Greensboro Owners Association - MN BANK & TRUST CHECKING	1000-905	32,654.66
CASH REPLACEMENT FUND		
Mn Bank & Trust Reserve Savings	1031-905	155,678.96
COLLIERS SECURITIES COMMON 2773	1049-905	49,808.54
Due From (To) Operating	1060-905	-33.77
Total CASH REPLACEMENT FUND		205,453.73
Total Cash		238,108.39
CURRENT ASSETS		
Accounts Receivable Other	1215-905	150.00
Prepaid Insurance	1300-905	329.00
Prepaid Workers Comp	1305-905	101.19
Total CURRENT ASSETS		580.19
PROPERTY & EQUIPMENT		
Building(s)	1526-905	78,640.00
Accumulated Depreciation	1575-905	-71,563.67
Total PROPERTY & EQUIPMENT		7,076.33
TOTAL ASSETS		245,764.91
LIABILITIES & CAPITAL		
Liabilities		
CURRENT LIABILITIES		
Accounts Payable	2010-905	219.58
Reserve Payable	2012-905	375.00
Security Deposit	2050-905	2,255.50
Accrued Expenses	2220-905	582.79
Due From (To) Operating	2332-905	-33.77
Total CURRENT LIABILITIES		3,399.10
Total Liabilities		3,399.10
Capital		
RESERVE EQUITY		
Unrealized Gain/Loss	3202-905	12,949.80
Total RESERVE EQUITY		12,949.80
Calculated Retained Earnings		144,949.29
Calculated Prior Years Retained Earnings		84,466.72
Total Capital		242,365.81
TOTAL LIABILITIES & CAPITAL		245,764.91

905-Common Cost Center Income Statement - 12 Month

Gassen Company Inc.

Properties: Greensboro Condominium Owners Association - 2004-2054 Louisiana Avenue South, 7205-7453 West Franklin Avenue and 7316-7414 West 22nd Street St. Louis Park, MN 55426

Cost Center: -905 Gb Common

Period Range: Jan 2021 to Jul 2021

Accounting Basis: Accrual

GL Account Map: Greensboro Condominium Owners Association

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Number	Account Name	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	Jul 2021	Total
Operating Income & Expense									
Income									
RESERVE INCOME									
3250	Contribution To Reserve	0.00	34,000.00	17,000.00	17,000.00	17,000.00	17,000.00	17,000.00	119,000.00
3251	Contribution To Interest	0.00	13.72	403.75	167.79	197.22	377.25	234.24	1,393.97
Total RESERVE INCOME		0.00	34,013.72	17,403.75	17,167.79	17,197.22	17,377.25	17,234.24	120,393.97
INCOME									
4202	Fee Allocation	0.00	116,447.82	58,223.91	58,223.91	58,223.91	58,223.91	58,223.91	407,567.37
4215	Pet Fee Assessment	0.00	0.00	0.00	0.00	0.00	50.00	0.00	50.00
4310	Late Fees	0.00	0.00	0.00	0.00	0.00	0.00	-250.00	-250.00
4320	Legal/Collection Fees	0.00	0.00	0.00	0.00	0.00	0.00	-693.15	-693.15
4340	Move In/Move Out Fees	0.00	0.00	0.00	0.00	0.00	0.00	75.00	75.00
4350	Party Room Rental	0.00	0.00	0.00	0.00	0.00	0.00	90.00	90.00
4420	Operating Interest Income	0.00	9.82	6.50	4.86	4.36	4.45	4.93	34.92
Total INCOME		0.00	116,457.64	58,230.41	58,228.77	58,228.27	58,278.36	57,450.69	406,874.14
Total Operating Income		0.00	150,471.36	75,634.16	75,396.56	75,425.49	75,655.61	74,684.93	527,268.11
Expense									
RESERVE EXPENSE									
3350	Tuck Pointing	0.00	0.00	0.00	0.00	0.00	0.00	408.77	408.77
Total RESERVE EXPENSE		0.00	0.00	0.00	0.00	0.00	0.00	408.77	408.77
ADMINISTRATIVE EXPENSES									
5010	Audit & Taxes	0.00	0.00	0.00	4,280.00	0.00	0.00	0.00	4,280.00
5070	Legal Expense - General	0.00	798.00	0.00	0.00	0.00	525.25	486.75	1,810.00
5090	Consulting Fees	0.00	0.00	1,559.69	0.00	0.00	0.00	0.00	1,559.69
5175	Management Fees	0.00	7,320.00	3,660.00	3,660.00	3,660.00	3,660.00	3,660.00	25,620.00

905-Common Cost Center Income Statement - 12 Month

Account Number	Account Name	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	Jul 2021	Total
5176	Membership / Board Meeting	0.00	0.00	0.00	209.00	0.00	0.00	0.00	209.00
5177	Milage Reimbursement	0.00	0.00	481.00	0.00	0.00	0.00	0.00	481.00
5292	Office Supplies	0.00	967.01	100.15	133.05	1,347.83	19.49	7.88	2,575.41
5310	Postage	0.00	194.02	41.05	17.05	726.22	24.59	20.35	1,023.28
5320	Copying	0.00	604.42	421.65	162.74	107.79	108.29	91.89	1,496.78
5355	Telephone	0.00	939.38	687.35	691.09	603.61	515.62	515.68	3,952.73
5390	Miscellaneous Admin	0.00	604.37	0.00	0.00	329.39	1,524.18	65.26	2,523.20
	Total ADMINISTRATIVE EXPENSES	0.00	11,427.20	6,950.89	9,152.93	6,774.84	6,377.42	4,847.81	45,531.09
	MAINTENANCE EXPENSE								
5412	Roof	0.00	0.00	313.08	0.00	0.00	0.00	0.00	313.08
5418	Maintenance Supplies	0.00	414.07	439.41	886.76	230.84	862.13	441.04	3,274.25
5425	Mechanical & Electrical	0.00	718.00	0.00	0.00	0.00	0.00	583.00	1,301.00
5434	Plumbing	0.00	0.00	150.00	0.00	0.00	0.00	0.00	150.00
5445	Lobby/Decoration/Aesthetics	0.00	1,179.62	0.00	0.00	0.00	0.00	0.00	1,179.62
5460	Cleaning Contract & Supplies	0.00	1,258.59	582.78	582.97	642.76	582.79	582.78	4,232.67
5480	Exterminating	0.00	0.00	0.00	446.23	0.00	0.00	0.00	446.23
5525	Parking Lot	0.00	0.00	0.00	0.00	722.52	0.00	0.00	722.52
5530	Lawn Care Contract	0.00	0.00	0.00	4,680.90	4,442.90	4,680.90	4,680.90	18,485.60
5540	Snow Removal Contract	0.00	13,366.80	7,137.40	0.00	0.00	0.00	0.00	20,504.20
5541	Snow Supplies	0.00	2,069.79	0.00	0.00	0.00	0.00	0.00	2,069.79
5551	Grounds Supplies	0.00	0.00	66.61	0.00	20.68	504.19	73.05	664.53
5571	Landscaping Committee	0.00	0.00	0.00	0.00	0.00	0.00	683.98	683.98
5580	Trees	0.00	0.00	11,382.60	0.00	325.80	699.99	5,940.76	18,349.15
5605	Irrigation System	0.00	0.00	0.00	0.00	507.75	0.00	0.00	507.75
5710	Pool & Tennis	0.00	0.00	472.00	0.00	218.68	3,974.28	1,735.39	6,400.35
5720	Tools & Equipment	0.00	0.00	0.00	0.00	34.33	0.00	87.21	121.54
5740	Miscellaneous Maintenance	0.00	254.19	0.00	0.00	0.00	0.00	0.00	254.19
	Total MAINTENANCE EXPENSE	0.00	19,261.06	20,543.88	6,596.86	7,146.26	11,304.28	14,808.11	79,660.45
	ASSOCIATION UNIT EXPENSE								
5750	Unit Rent	0.00	-4,790.00	-2,395.00	-2,395.00	-2,395.00	-2,395.00	-2,445.00	-16,815.00
5751	Unit Association Fees	0.00	1,832.12	916.06	916.06	916.06	916.06	916.06	6,412.42

905-Common Cost Center Income Statement - 12 Month

Account Number	Account Name	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	Jul 2021	Total
5752	Unit Laundry Fees	0.00	37.32	18.66	18.66	18.66	18.66	18.66	130.62
5753	Unit Taxes	0.00	0.00	0.00	0.00	2,643.40	0.00	0.00	2,643.40
5756	Unit Leasing Expenses	0.00	360.00	180.00	180.00	180.00	180.00	180.00	1,260.00
	Total ASSOCIATION UNIT EXPENSE	0.00	-2,560.56	-1,280.28	-1,280.28	1,363.12	-1,280.28	-1,330.28	-6,368.56
	PAYROLL EXPENSE								
5776	Payroll	0.00	19,963.95	8,700.31	9,019.18	8,271.24	4,502.47	4,251.70	54,708.85
5788	Employee Health Benefits	0.00	1,440.72	960.48	960.48	960.48	480.24	480.24	5,282.64
5790	Payroll Taxes	0.00	2,683.52	1,138.50	1,170.13	1,093.68	585.93	562.79	7,234.55
	Total PAYROLL EXPENSE	0.00	24,088.19	10,799.29	11,149.79	10,325.40	5,568.64	5,294.73	67,226.04
	UTILITIES								
5810	Electricity	0.00	512.87	543.51	374.85	390.01	811.17	1,105.27	3,737.68
5820	Gas	0.00	157.51	184.17	102.89	90.94	254.12	102.74	892.37
5830	Water / Sewer	0.00	127.22	0.00	0.00	139.10	0.00	0.00	266.32
5835	Trash Service	0.00	5,935.82	3,058.28	3,116.66	3,104.28	3,480.03	2,841.26	21,536.33
5840	Cable TV	0.00	155.43	310.86	155.43	155.44	156.77	196.77	1,130.70
	Total UTILITIES	0.00	6,888.85	4,096.82	3,749.83	3,879.77	4,702.09	4,246.04	27,563.40
	INSURANCE EXPENSES								
5910	Insurance	0.00	14,297.39	7,148.70	5,491.17	6,840.35	6,840.35	6,840.36	47,458.32
5915	Workers Comp Insurance	0.00	101.16	849.98	50.58	50.58	736.43	50.58	1,839.31
	Total INSURANCE EXPENSES	0.00	14,398.55	7,998.68	5,541.75	6,890.93	7,576.78	6,890.94	49,297.63
	OTHER EXPENSES								
7020	Reserve Contribution	0.00	34,000.00	17,000.00	17,000.00	17,000.00	17,000.00	17,000.00	119,000.00
	Total OTHER EXPENSES	0.00	34,000.00	17,000.00	17,000.00	17,000.00	17,000.00	17,000.00	119,000.00
	Total Operating Expense	0.00	107,503.29	66,109.28	51,910.88	53,380.32	51,248.93	52,166.12	382,318.82
	NOI - Net Operating Income	0.00	42,968.07	9,524.88	23,485.68	22,045.17	24,406.68	22,518.81	144,949.29
	Total Income	0.00	150,471.36	75,634.16	75,396.56	75,425.49	75,655.61	74,684.93	527,268.11
	Total Expense	0.00	107,503.29	66,109.28	51,910.88	53,380.32	51,248.93	52,166.12	382,318.82
	Net Income	0.00	42,968.07	9,524.88	23,485.68	22,045.17	24,406.68	22,518.81	144,949.29

Greensboro Condominium Owners Association
Budget Comparison Report - 902 - Greensboro Two Bedroom
7/1/2021 - 7/31/2021

	7/1/2021 - 7/31/2021			1/1/2021 - 7/31/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>INCOME</u>							
4200 - ASSOCIATION FEES	\$18,577.38	\$18,577.42	(\$0.04)	\$130,041.66	\$130,041.94	(\$0.28)	\$222,929.00
4203 - FEE ALLOCATION	(\$10,423.25)	(\$10,423.25)	\$0.00	(\$72,962.75)	(\$72,962.75)	\$0.00	(\$125,079.00)
4215 - Pet Fee Assessment	\$10.00	\$0.00	\$10.00	\$40.00	\$0.00	\$40.00	\$0.00
4310 - Late Fees	\$100.00	\$0.00	\$100.00	\$725.00	\$0.00	\$725.00	\$0.00
4315 - NSF Fees	\$0.00	\$0.00	\$0.00	(\$20.00)	\$0.00	(\$20.00)	\$0.00
4325 - Keys / Fobs	\$50.00	\$0.00	\$50.00	\$150.00	\$0.00	\$150.00	\$0.00
4340 - MOVE IN/MOVE OUT FEES	\$0.00	\$25.00	(\$25.00)	\$300.00	\$175.00	\$125.00	\$300.00
4350 - PARTY ROOM INCOME	\$0.00	\$7.50	(\$7.50)	\$0.00	\$52.50	(\$52.50)	\$90.00
<u>Total INCOME</u>	\$8,314.13	\$8,186.67	\$127.46	\$58,273.91	\$57,306.69	\$967.22	\$98,240.00
Total Income	\$8,314.13	\$8,186.67	\$127.46	\$58,273.91	\$57,306.69	\$967.22	\$98,240.00
Expense							
<u>ADMINISTRATIVE EXPENSES</u>							
5070 - LEGAL EXPENSE GENERAL	\$0.00	\$41.67	\$41.67	\$0.00	\$291.69	\$291.69	\$500.00
5090 - CONSULTING FEES	\$659.42	\$158.33	(\$501.09)	\$659.42	\$1,108.31	\$448.89	\$1,900.00
<u>Total ADMINISTRATIVE EXPENSES</u>	\$659.42	\$200.00	(\$459.42)	\$659.42	\$1,400.00	\$740.58	\$2,400.00
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$0.00	\$833.33	\$833.33	\$374.01	\$5,833.31	\$5,459.30	\$10,000.00
5410 - PAINTING/SIDING	\$0.00	\$58.33	\$58.33	\$0.00	\$408.31	\$408.31	\$700.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$0.00	\$125.00	\$125.00	\$618.81	\$875.00	\$256.19	\$1,500.00
5412 - ROOF	\$0.00	\$300.00	\$300.00	\$1,316.60	\$2,100.00	\$783.40	\$3,600.00
5418 - MAINTENANCE SUPPLIES	\$174.06	\$25.00	(\$149.06)	\$229.11	\$175.00	(\$54.11)	\$300.00
5429 - HVAC CONTRACT	\$0.00	\$100.00	\$100.00	\$50.00	\$700.00	\$650.00	\$1,200.00
5435 - SEWER/DRAIN	\$0.00	\$62.50	\$62.50	\$0.00	\$437.50	\$437.50	\$750.00
5480 - EXTERMINATING	\$376.34	\$62.50	(\$313.84)	\$1,236.54	\$437.50	(\$799.04)	\$750.00
<u>Total MAINTENANCE EXPENSE</u>	\$550.40	\$1,566.66	\$1,016.26	\$3,825.07	\$10,966.62	\$7,141.55	\$18,800.00
<u>UTILITIES</u>							
5830 - WATER/SEWER	\$0.00	\$0.00	\$0.00	\$8,499.33	\$6,000.00	(\$2,499.33)	\$12,000.00
<u>Total UTILITIES</u>	\$0.00	\$0.00	\$0.00	\$8,499.33	\$6,000.00	(\$2,499.33)	\$12,000.00
<u>FINANCIAL</u>							
6010 - BAD DEBT	\$0.00	\$41.67	\$41.67	\$0.00	\$291.69	\$291.69	\$500.00
<u>Total FINANCIAL</u>	\$0.00	\$41.67	\$41.67	\$0.00	\$291.69	\$291.69	\$500.00
<u>OTHER EXPENSES</u>							
7018 - ROOF RESERVES	\$920.00	\$920.00	\$0.00	\$6,440.00	\$6,440.00	\$0.00	\$11,040.00
7020 - RESERVE CONTRIBUTION	\$4,458.33	\$4,458.33	\$0.00	\$31,208.31	\$31,208.31	\$0.00	\$53,500.00
<u>Total OTHER EXPENSES</u>	\$5,378.33	\$5,378.33	\$0.00	\$37,648.31	\$37,648.31	\$0.00	\$64,540.00
Total Expense	\$6,588.15	\$7,186.66	\$598.51	\$50,632.13	\$56,306.62	\$5,674.49	\$98,240.00
Operating Net Income	\$1,725.98	\$1,000.01	\$725.97	\$7,641.78	\$1,000.07	\$6,641.71	\$0.00

Greensboro Condominium Owners Association
Budget Comparison Report - 903 - Greensboro Three Bedroom
7/1/2021 - 7/31/2021

	7/1/2021 - 7/31/2021			1/1/2021 - 7/31/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>INCOME</u>							
4200 - ASSOCIATION FEES	\$33,819.24	\$33,819.25	(\$0.01)	\$236,734.68	\$236,734.75	(\$0.07)	\$405,831.00
4203 - FEE ALLOCATION	(\$18,560.08)	(\$18,560.08)	\$0.00	(\$129,920.56)	(\$129,920.56)	\$0.00	(\$222,721.00)
4215 - Pet Fee Assessment	\$10.00	\$0.00	\$10.00	\$20.00	\$0.00	\$20.00	\$0.00
4310 - Late Fees	\$275.00	\$0.00	\$275.00	\$1,175.00	\$0.00	\$1,175.00	\$0.00
4320 - Legal/Collection Fees	\$405.00	\$0.00	\$405.00	\$1,109.00	\$0.00	\$1,109.00	\$0.00
4325 - Keys / Fobs	\$0.00	\$0.00	\$0.00	\$50.00	\$0.00	\$50.00	\$0.00
4340 - MOVE IN/MOVE OUT FEES	\$150.00	\$37.50	\$112.50	\$900.00	\$262.50	\$637.50	\$450.00
4350 - PARTY ROOM INCOME	\$0.00	\$20.00	(\$20.00)	\$0.00	\$140.00	(\$140.00)	\$240.00
Total INCOME	\$16,099.16	\$15,316.67	\$782.49	\$110,068.12	\$107,216.69	\$2,851.43	\$183,800.00
Total Income	\$16,099.16	\$15,316.67	\$782.49	\$110,068.12	\$107,216.69	\$2,851.43	\$183,800.00
Expense							
<u>ADMINISTRATIVE EXPENSES</u>							
5070 - LEGAL EXPENSE GENERAL	\$0.00	\$41.67	\$41.67	\$0.00	\$291.69	\$291.69	\$500.00
5075 - LEGAL EXPENSE Collections	\$405.00	\$0.00	(\$405.00)	\$1,184.00	\$0.00	(\$1,184.00)	\$0.00
5090 - CONSULTING FEES	\$659.42	\$275.00	(\$384.42)	\$659.42	\$1,925.00	\$1,265.58	\$3,300.00
Total ADMINISTRATIVE EXPENSES	\$1,064.42	\$316.67	(\$747.75)	\$1,843.42	\$2,216.69	\$373.27	\$3,800.00
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$168.00	\$2,083.33	\$1,915.33	\$715.88	\$14,583.31	\$13,867.43	\$25,000.00
5410 - PAINTING/SIDING	\$0.00	\$83.33	\$83.33	\$937.50	\$583.31	(\$354.19)	\$1,000.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$0.00	\$291.67	\$291.67	\$10,358.36	\$2,041.69	(\$8,316.67)	\$3,500.00
5412 - ROOF	\$0.00	\$312.50	\$312.50	\$0.00	\$2,187.50	\$2,187.50	\$3,750.00
5418 - MAINTENANCE SUPPLIES	\$0.00	\$62.50	\$62.50	\$0.00	\$437.50	\$437.50	\$750.00
5429 - HVAC CONTRACT	\$0.00	\$300.00	\$300.00	\$0.00	\$2,100.00	\$2,100.00	\$3,600.00
5433 - WATER SOFTENER	\$268.48	\$291.67	\$23.19	\$214.76	\$2,041.69	\$1,826.93	\$3,500.00
5435 - SEWER/DRAIN	\$0.00	\$83.33	\$83.33	\$1,680.66	\$583.31	(\$1,097.35)	\$1,000.00
5480 - EXTERMINATING	\$0.00	\$33.33	\$33.33	\$327.95	\$233.31	(\$94.64)	\$400.00
Total MAINTENANCE EXPENSE	\$436.48	\$3,541.66	\$3,105.18	\$14,235.11	\$24,791.62	\$10,556.51	\$42,500.00
<u>UTILITIES</u>							
5830 - WATER/SEWER	\$0.00	\$0.00	\$0.00	\$15,668.11	\$13,750.00	(\$1,918.11)	\$27,500.00
Total UTILITIES	\$0.00	\$0.00	\$0.00	\$15,668.11	\$13,750.00	(\$1,918.11)	\$27,500.00
<u>FINANCIAL</u>							
6010 - BAD DEBT	\$0.00	\$83.33	\$83.33	\$0.00	\$583.31	\$583.31	\$1,000.00
Total FINANCIAL	\$0.00	\$83.33	\$83.33	\$0.00	\$583.31	\$583.31	\$1,000.00
<u>OTHER EXPENSES</u>							
7018 - ROOF RESERVES	\$1,250.00	\$1,250.00	\$0.00	\$8,750.00	\$8,750.00	\$0.00	\$15,000.00
7020 - RESERVE CONTRIBUTION	\$7,833.33	\$7,833.33	\$0.00	\$54,833.31	\$54,833.31	\$0.00	\$94,000.00
Total OTHER EXPENSES	\$9,083.33	\$9,083.33	\$0.00	\$63,583.31	\$63,583.31	\$0.00	\$109,000.00
Total Expense	\$10,584.23	\$13,024.99	\$2,440.76	\$95,329.95	\$104,924.93	\$9,594.98	\$183,800.00
Operating Net Income	\$5,514.93	\$2,291.68	\$3,223.25	\$14,738.17	\$2,291.76	\$12,446.41	\$0.00

Greensboro Condominium Owners Association
Budget Comparison Report - 904 - Greensboro Condos
7/1/2021 - 7/31/2021

	7/1/2021 - 7/31/2021			1/1/2021 - 7/31/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>INCOME</u>							
4200 - ASSOCIATION FEES	\$58,199.44	\$58,199.42	\$0.02	\$407,396.08	\$407,395.94	\$0.14	\$698,393.00
4203 - FEE ALLOCATION	(\$29,240.58)	(\$29,240.58)	\$0.00	(\$204,684.06)	(\$204,684.06)	\$0.00	(\$350,887.00)
4215 - Pet Fee Assessment	\$0.00	\$0.00	\$0.00	\$50.00	\$0.00	\$50.00	\$0.00
4310 - LATE FEES	\$300.00	\$0.00	\$300.00	\$2,692.01	\$0.00	\$2,692.01	\$0.00
4315 - NSF FEES	\$0.00	\$0.00	\$0.00	\$50.00	\$0.00	\$50.00	\$0.00
4320 - Legal/Collection Fees	\$0.00	\$0.00	\$0.00	\$327.00	\$0.00	\$327.00	\$0.00
4330 - Violations/FINES	\$0.00	\$0.00	\$0.00	\$50.00	\$0.00	\$50.00	\$0.00
4340 - MOVE IN/MOVE OUT FEES	\$0.00	\$150.00	(\$150.00)	(\$50.00)	\$1,050.00	(\$1,100.00)	\$1,800.00
4350 - PARTY ROOM INCOME	\$150.00	\$12.50	\$137.50	\$3,000.00	\$87.50	\$2,912.50	\$150.00
4440 - LAUNDRY INCOME	\$1,530.12	\$1,366.17	\$163.95	\$10,710.84	\$9,563.19	\$1,147.65	\$16,394.00
Total INCOME	\$30,938.98	\$30,487.51	\$451.47	\$219,541.87	\$213,412.57	\$6,129.30	\$365,850.00
Total Income	\$30,938.98	\$30,487.51	\$451.47	\$219,541.87	\$213,412.57	\$6,129.30	\$365,850.00
Expense							
<u>ADMINISTRATIVE EXPENSES</u>							
5060 - BANK CHARGES	\$0.00	\$0.00	\$0.00	\$70.00	\$0.00	(\$70.00)	\$0.00
5075 - LEGAL EXPENSE Collections	\$0.00	\$0.00	\$0.00	\$327.00	\$0.00	(\$327.00)	\$0.00
5090 - CONSULTING FEES	\$659.41	\$0.00	(\$659.41)	\$659.41	\$0.00	(\$659.41)	\$0.00
5174 - LICENSES & PERMITS	\$0.00	\$20.83	\$20.83	\$240.00	\$145.81	(\$94.19)	\$250.00
5355 - TELEPHONE	\$423.40	\$400.00	(\$23.40)	\$2,130.58	\$2,800.00	\$669.42	\$4,800.00
Total ADMINISTRATIVE EXPENSES	\$1,082.81	\$420.83	(\$661.98)	\$3,426.99	\$2,945.81	(\$481.18)	\$5,050.00
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$0.00	\$500.00	\$500.00	\$300.00	\$3,500.00	\$3,200.00	\$6,000.00
5410 - PAINTING/SIDING	\$0.00	\$20.83	\$20.83	\$450.00	\$145.81	(\$304.19)	\$250.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$0.00	\$333.33	\$333.33	\$4,857.68	\$2,333.31	(\$2,524.37)	\$4,000.00
5412 - ROOF	\$0.00	\$500.00	\$500.00	\$970.74	\$3,500.00	\$2,529.26	\$6,000.00
5414 - SECURITY LOCKS COMMON AREA	\$168.00	\$341.67	\$173.67	\$1,359.35	\$2,391.69	\$1,032.34	\$4,100.00
5418 - MAINTENANCE SUPPLIES	\$132.66	\$250.00	\$117.34	\$1,428.18	\$1,750.00	\$321.82	\$3,000.00
5420 - APPLIANCE REPLACE/REPAIR	\$223.66	\$583.33	\$359.67	\$2,816.39	\$4,083.31	\$1,266.92	\$7,000.00
5425 - MECHANICAL & ELECTRICAL	\$0.00	\$83.33	\$83.33	\$1,784.69	\$583.31	(\$1,201.38)	\$1,000.00
5429 - HVAC CONTRACT	\$0.00	\$333.33	\$333.33	\$2,264.61	\$2,333.31	\$68.70	\$4,000.00
5431 - WATER HEATER	\$0.00	\$83.33	\$83.33	(\$814.48)	\$583.31	\$1,397.79	\$1,000.00
5433 - WATER SOFTENER	\$227.14	\$250.00	\$22.86	\$1,674.66	\$1,750.00	\$75.34	\$3,000.00
5434 - PLUMBING	\$0.00	\$250.00	\$250.00	\$2,243.85	\$1,750.00	(\$493.85)	\$3,000.00
5435 - SEWER/DRAIN	\$0.00	\$83.33	\$83.33	\$0.00	\$583.31	\$583.31	\$1,000.00
5445 - LOBBY/DECORATION/AESTHETICS	\$0.00	\$20.83	\$20.83	\$0.00	\$145.81	\$145.81	\$250.00
5450 - CARPETS DRAPERY CLEANING	\$0.00	\$466.67	\$466.67	\$0.00	\$3,266.69	\$3,266.69	\$5,600.00
5460 - CLEANING CONTRACT & SUPPLIES	\$1,479.77	\$1,666.67	\$186.90	\$10,134.56	\$11,666.69	\$1,532.13	\$20,000.00
5480 - EXTERMINATING	\$621.49	\$250.00	(\$371.49)	\$1,966.62	\$1,750.00	(\$216.62)	\$3,000.00
5575 - FENCING	\$0.00	\$41.67	\$41.67	\$0.00	\$291.69	\$291.69	\$500.00
Total MAINTENANCE EXPENSE	\$2,852.72	\$6,058.32	\$3,205.60	\$31,436.85	\$42,408.24	\$10,971.39	\$72,700.00
<u>UTILITIES</u>							
5810 - ELECTRIC	\$1,188.23	\$1,250.00	\$61.77	\$7,435.08	\$8,750.00	\$1,314.92	\$15,000.00
5820 - GAS	\$847.63	\$4,000.00	\$3,152.37	\$23,692.79	\$28,000.00	\$4,307.21	\$48,000.00
5830 - WATER/SEWER	\$0.00	\$0.00	\$0.00	\$32,635.08	\$40,000.00	\$7,364.92	\$80,000.00
5840 - CABLE TV	\$0.00	\$83.33	\$83.33	\$0.00	\$583.31	\$583.31	\$1,000.00
Total UTILITIES	\$2,035.86	\$5,333.33	\$3,297.47	\$63,762.95	\$77,333.31	\$13,570.36	\$144,000.00
<u>FINANCIAL</u>							
6010 - BAD DEBT	\$0.00	\$83.33	\$83.33	\$4.60	\$583.31	\$578.71	\$1,000.00
Total FINANCIAL	\$0.00	\$83.33	\$83.33	\$4.60	\$583.31	\$578.71	\$1,000.00

Greensboro Condominium Owners Association
Budget Comparison Report - 904 - Greensboro Condos
7/1/2021 - 7/31/2021

	7/1/2021 - 7/31/2021			1/1/2021 - 7/31/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<u>OTHER EXPENSES</u>							
7018 - ROOF RESERVES	\$2,750.00	\$2,750.00	\$0.00	\$19,250.00	\$19,250.00	\$0.00	\$33,000.00
7020 - RESERVE CONTRIBUTION	\$9,175.00	\$9,175.00	\$0.00	\$64,225.00	\$64,225.00	\$0.00	\$110,100.00
<u>Total OTHER EXPENSES</u>	\$11,925.00	\$11,925.00	\$0.00	\$83,475.00	\$83,475.00	\$0.00	\$143,100.00
Total Expense	\$17,896.39	\$23,820.81	\$5,924.42	\$182,106.39	\$206,745.67	\$24,639.28	\$365,850.00
Operating Net Income	\$13,042.59	\$6,666.70	\$6,375.89	\$37,435.48	\$6,666.90	\$30,768.58	\$0.00

Greensboro Condominium Owners Association
Budget Comparison Report - 905 - Greensboro Common Area
7/1/2021 - 7/31/2021

	7/1/2021 - 7/31/2021			1/1/2021 - 7/31/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>INCOME</u>							
4203 - FEE ALLOCATION	\$58,223.91	\$58,223.83	\$0.08	\$407,567.37	\$407,566.81	\$0.56	\$698,686.00
4215 - Pet Fee Assessment	\$0.00	\$0.00	\$0.00	\$50.00	\$0.00	\$50.00	\$0.00
4310 - LATE FEES	(\$250.00)	\$0.00	(\$250.00)	(\$250.00)	\$0.00	(\$250.00)	\$0.00
4320 - COLLECTION FEES TO OWNERS	(\$693.15)	\$0.00	(\$693.15)	(\$693.15)	\$0.00	(\$693.15)	\$0.00
4340 - MOVE IN/MOVE OUT FEES	\$75.00	\$0.00	\$75.00	\$75.00	\$0.00	\$75.00	\$0.00
4350 - PARTY ROOM INCOME	\$90.00	\$0.00	\$90.00	\$90.00	\$0.00	\$90.00	\$0.00
4420 - OPERATING INTEREST INCOME	\$4.93	\$0.00	\$4.93	\$34.92	\$0.00	\$34.92	\$0.00
<u>Total INCOME</u>	\$57,450.69	\$58,223.83	(\$773.14)	\$406,874.14	\$407,566.81	(\$692.67)	\$698,686.00
Total Income	\$57,450.69	\$58,223.83	(\$773.14)	\$406,874.14	\$407,566.81	(\$692.67)	\$698,686.00
Expense							
<u>ADMINISTRATIVE EXPENSES</u>							
5010 - AUDIT & TAXES	\$0.00	\$375.00	\$375.00	\$4,280.00	\$2,625.00	(\$1,655.00)	\$4,500.00
5070 - LEGAL EXPENSE GENERAL	\$486.75	\$1,000.00	\$513.25	\$1,810.00	\$7,000.00	\$5,190.00	\$12,000.00
5090 - CONSULTING FEES	\$0.00	\$333.33	\$333.33	\$1,559.69	\$2,333.31	\$773.62	\$4,000.00
5110 - EDUCATION	\$0.00	\$66.67	\$66.67	\$0.00	\$466.69	\$466.69	\$800.00
5174 - LICENSES & PERMITS	\$0.00	\$41.67	\$41.67	\$0.00	\$291.69	\$291.69	\$500.00
5175 - MANAGEMENT FEES	\$3,660.00	\$3,660.00	\$0.00	\$25,620.00	\$25,620.00	\$0.00	\$43,920.00
5176 - MEMBERSHIP/BOARD MTG	\$0.00	\$83.33	\$83.33	\$209.00	\$583.31	\$374.31	\$1,000.00
5177 - MILEAGE	\$0.00	\$100.00	\$100.00	\$481.00	\$700.00	\$219.00	\$1,200.00
5179 - COMMITTEE EXPENSES	\$0.00	\$100.00	\$100.00	\$0.00	\$700.00	\$700.00	\$1,200.00
5292 - OFFICE SUPPLIES	\$7.88	\$333.33	\$325.45	\$2,575.41	\$2,333.31	(\$242.10)	\$4,000.00
5310 - POSTAGE	\$20.35	\$125.00	\$104.65	\$1,023.28	\$875.00	(\$148.28)	\$1,500.00
5320 - COPYING	\$91.89	\$360.42	\$268.53	\$1,496.78	\$2,522.94	\$1,026.16	\$4,325.00
5355 - TELEPHONE	\$515.68	\$500.00	(\$15.68)	\$3,952.73	\$3,500.00	(\$452.73)	\$6,000.00
5390 - MISCELLANEOUS ADMIN	\$65.26	\$83.33	\$18.07	\$2,523.20	\$583.31	(\$1,939.89)	\$1,000.00
<u>Total ADMINISTRATIVE EXPENSES</u>	\$4,847.81	\$7,162.08	\$2,314.27	\$45,531.09	\$50,134.56	\$4,603.47	\$85,945.00
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$0.00	\$62.50	\$62.50	\$0.00	\$437.50	\$437.50	\$750.00
5410 - PAINTING/SIDING	\$0.00	\$62.50	\$62.50	\$0.00	\$437.50	\$437.50	\$750.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$0.00	\$62.50	\$62.50	\$0.00	\$437.50	\$437.50	\$750.00
5412 - ROOF	\$0.00	\$41.67	\$41.67	\$313.08	\$291.69	(\$21.39)	\$500.00
5413 - WINDOWS/DOORS	\$0.00	\$41.67	\$41.67	\$0.00	\$291.69	\$291.69	\$500.00
5414 - SECURITY LOCKS COMMON AREA	\$0.00	\$66.67	\$66.67	\$0.00	\$466.69	\$466.69	\$800.00
5417 - GARAGE DOOR MAINTENANCE	\$0.00	\$16.67	\$16.67	\$0.00	\$116.69	\$116.69	\$200.00
5418 - MAINTENANCE SUPPLIES	\$441.04	\$375.00	(\$66.04)	\$3,274.25	\$2,625.00	(\$649.25)	\$4,500.00
5421 - DECKS/BALCONIES/PATIOS	\$0.00	\$20.83	\$20.83	\$0.00	\$145.81	\$145.81	\$250.00
5425 - MECHANICAL & ELECTRICAL	\$583.00	\$62.50	(\$520.50)	\$1,301.00	\$437.50	(\$863.50)	\$750.00
5429 - HVAC CONTRACT	\$0.00	\$20.83	\$20.83	\$0.00	\$145.81	\$145.81	\$250.00
5431 - WATER HEATER	\$0.00	\$20.83	\$20.83	\$0.00	\$145.81	\$145.81	\$250.00
5434 - PLUMBING	\$0.00	\$41.67	\$41.67	\$150.00	\$291.69	\$141.69	\$500.00
5435 - SEWER/DRAIN	\$0.00	\$83.33	\$83.33	\$0.00	\$583.31	\$583.31	\$1,000.00
5445 - LOBBY/DECORATION/AESTHETICS	\$0.00	\$20.83	\$20.83	\$1,179.62	\$145.81	(\$1,033.81)	\$250.00
5450 - CARPETS DRAPERY CLEANING	\$0.00	\$41.67	\$41.67	\$0.00	\$291.69	\$291.69	\$500.00
5460 - CLEANING CONTRACT & SUPPLIES	\$582.78	\$685.83	\$103.05	\$4,232.67	\$4,800.81	\$568.14	\$8,230.00
5480 - EXTERMINATING	\$0.00	\$166.67	\$166.67	\$446.23	\$1,166.69	\$720.46	\$2,000.00
5520 - STREETS/WALKS/DRIVES	\$0.00	\$166.67	\$166.67	\$0.00	\$1,166.69	\$1,166.69	\$2,000.00
5525 - PARKING LOT	\$0.00	\$166.67	\$166.67	\$722.52	\$1,166.69	\$444.17	\$2,000.00
5530 - LAWN CARE CONTRACT	\$4,680.90	\$4,714.29	\$33.39	\$18,485.60	\$18,857.16	\$371.56	\$33,000.00
5540 - SNOW REMOVAL CONTRACT	\$0.00	\$0.00	\$0.00	\$20,504.20	\$14,400.00	(\$6,104.20)	\$24,000.00
5541 - SNOW SUPPLIES	\$0.00	\$0.00	\$0.00	\$2,069.79	\$3,200.00	\$1,130.21	\$4,000.00
5551 - GROUNDS SUPPLIES	\$73.05	\$83.33	\$10.28	\$664.53	\$583.31	(\$81.22)	\$1,000.00
5571 - LANDSCAPING COMM	\$683.98	\$833.33	\$149.35	\$683.98	\$5,833.31	\$5,149.33	\$10,000.00

Greensboro Condominium Owners Association
Budget Comparison Report - 905 - Greensboro Common Area
7/1/2021 - 7/31/2021

	7/1/2021 - 7/31/2021			1/1/2021 - 7/31/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
5580 - TREES	\$5,940.76	\$1,416.67	(\$4,524.09)	\$18,349.15	\$9,916.69	(\$8,432.46)	\$17,000.00
5605 - IRRIGATION SYSTEM	\$0.00	\$250.00	\$250.00	\$507.75	\$1,750.00	\$1,242.25	\$3,000.00
5710 - POOL & TENNIS	\$1,735.39	\$750.00	(\$985.39)	\$6,400.35	\$5,250.00	(\$1,150.35)	\$9,000.00
5720 - TOOLS & EQUIPMENT	\$87.21	\$166.67	\$79.46	\$121.54	\$1,166.69	\$1,045.15	\$2,000.00
5740 - MISCELLANEOUS MAINTENANCE	\$0.00	\$62.50	\$62.50	\$254.19	\$437.50	\$183.31	\$750.00
Total MAINTENANCE EXPENSE	\$14,808.11	\$10,504.30	(\$4,303.81)	\$79,660.45	\$76,987.23	(\$2,673.22)	\$130,480.00
ASSOCIATION UNIT							
5750 - ASSOCIATION UNIT RENT	(\$2,445.00)	(\$2,430.00)	\$15.00	(\$16,815.00)	(\$17,010.00)	(\$195.00)	(\$29,160.00)
5751 - ASSOCIATION UNIT ASSOC FEE	\$916.06	\$916.08	\$0.02	\$6,412.42	\$6,412.56	\$0.14	\$10,993.00
5752 - ASSOCIATION UNIT LAUNDRY FEE	\$18.66	\$18.58	(\$0.08)	\$130.62	\$130.06	(\$0.56)	\$223.00
5753 - ASSOCIATION UNIT PROPERTY TAXES	\$0.00	\$116.67	\$116.67	\$2,643.40	\$816.69	(\$1,826.71)	\$1,400.00
5754 - ASSOCIATION UNIT MAINTENANCE	\$0.00	\$416.67	\$416.67	\$0.00	\$2,916.69	\$2,916.69	\$5,000.00
5756 - UNIT LEASING EXPENSES	\$180.00	\$235.42	\$55.42	\$1,260.00	\$1,647.94	\$387.94	\$2,825.00
Total ASSOCIATION UNIT	(\$1,330.28)	(\$726.58)	\$603.70	(\$6,368.56)	(\$5,086.06)	\$1,282.50	(\$8,719.00)
PAYROLL EXPENSE							
5776 - PAYROLL	\$4,251.70	\$9,683.33	\$5,431.63	\$54,708.85	\$67,783.31	\$13,074.46	\$116,200.00
5788 - EMPLOYEE HEALTH BENEFITS	\$480.24	\$1,083.33	\$603.09	\$5,282.64	\$7,583.31	\$2,300.67	\$13,000.00
5790 - PAYROLL TAXES	\$562.79	\$1,166.67	\$603.88	\$7,234.55	\$8,166.69	\$932.14	\$14,000.00
Total PAYROLL EXPENSE	\$5,294.73	\$11,933.33	\$6,638.60	\$67,226.04	\$83,533.31	\$16,307.27	\$143,200.00
UTILITIES							
5810 - ELECTRIC	\$1,105.27	\$733.33	(\$371.94)	\$3,737.68	\$5,133.31	\$1,395.63	\$8,800.00
5820 - GAS	\$102.74	\$250.00	\$147.26	\$892.37	\$1,750.00	\$857.63	\$3,000.00
5830 - WATER/SEWER	\$0.00	\$0.00	\$0.00	\$266.32	\$325.00	\$58.68	\$650.00
5835 - Trash Service	\$2,841.26	\$3,000.00	\$158.74	\$21,536.33	\$21,000.00	(\$536.33)	\$36,000.00
5840 - CABLE TV	\$196.77	\$133.33	(\$63.44)	\$1,130.70	\$933.31	(\$197.39)	\$1,600.00
Total UTILITIES	\$4,246.04	\$4,116.66	(\$129.38)	\$27,563.40	\$29,141.62	\$1,578.22	\$50,050.00
INSURANCE EXPENSES							
5910 - COMMERCIAL INSURANCE	\$6,840.36	\$7,344.17	\$503.81	\$47,458.32	\$51,409.19	\$3,950.87	\$88,130.00
5915 - WORKERS COMP INSURANCE	\$50.58	\$458.33	\$407.75	\$1,839.31	\$3,208.31	\$1,369.00	\$5,500.00
Total INSURANCE EXPENSES	\$6,890.94	\$7,802.50	\$911.56	\$49,297.63	\$54,617.50	\$5,319.87	\$93,630.00
FINANCIAL							
6070 - MISC FINANCIAL EXPENSES	\$0.00	\$8.33	\$8.33	\$0.00	\$58.31	\$58.31	\$100.00
Total FINANCIAL	\$0.00	\$8.33	\$8.33	\$0.00	\$58.31	\$58.31	\$100.00
OTHER EXPENSES							
7020 - RESERVE CONTRIBUTION	\$17,000.00	\$17,000.00	\$0.00	\$119,000.00	\$119,000.00	\$0.00	\$204,000.00
Total OTHER EXPENSES	\$17,000.00	\$17,000.00	\$0.00	\$119,000.00	\$119,000.00	\$0.00	\$204,000.00
Total Expense	\$51,757.35	\$57,800.62	\$6,043.27	\$381,910.05	\$408,386.47	\$26,476.42	\$698,686.00
Operating Net Income	\$5,693.34	\$423.21	\$5,270.13	\$24,964.09	(\$819.66)	\$25,783.75	\$0.00