

Greensboro Condominium Homeowners Association
Board Meeting Minutes
Greensboro Club House, June 28, 2021
Final Approved August 23, 2021

The Regular Monthly Meeting of the Board of Directors of Greensboro was called to order at 6:10 pm by President Dawn Knudson.

A quorum was present with the following Directors in attendance: Arlene Bleecker, Mandi DeWitte, Nancy Huyink, Jane Kaufenberg, Dawn Knudson, Mark Stilley, Lauren Tomcheck, Eric Wilson, and Deb Wolkenbrod. Also in attendance was Gassen Company Onsite Manager Sonja Spohnholtz.

ELECTIONS

A continuance of the unfinished 2021 Annual Meeting, as recommended by attorney Matthew Greenstein following review of the Greensboro By-Laws, will be held on May 25 preceeding the Regular meeting. See separate *2021 Annual Meeting Minutes*. All 2020 Board Members remain seated until that election.

Arlene Bleecker motioned that new Condo member Mandi DeWitte be accepted as Bill Theobald's replacement as Condo rep and Treasurer, Eric Wilson seconded, motion carried.

REGULAR MEETING

Jane Kaufenberg made a motion, seconded by Bill Theobald, to approve the agenda as amended, motion carried.

COMMITTEE REPORTS:

Architecture Committee Report: Currently no committee members.

Social Committee Report: no news, awaiting a new committee head.

Communication Committee Report - Jane Kaufenberg and Mark Stilley: will post the News Brief and Minutes when finished.

Grounds Committee – Arlene Bleecker: There are 14 members now with a total of 200 volunteer hours. Members are weeding and planting, and Reliable will be using weed&feed and putting in grass. Dawn said that according to their 2020 contract, Nature's Garden will replace dead plants in fall when the weather is cooler.

Finance Committee: needs 2-3 people to help with the Budget and Reserves.

Eric Wilson made a motion, seconded by Mandi DeWitte, to accept the Committee reports, motion carried.

Secretary's Report – Presenter: Jane Kaufenberg

Arlene Bleecker motioned that the Minutes of the May 25, 2021 Regular Meeting be accepted, Deb Wolkenbrod seconded, the motion carried.

Management Report - Presenter: Gassen Representative Sonja Spohnholtz

Everything in this report is under New Business, *below*.

Treasurer's Report – Presenters: Jordan Christopherson and Mandi DeWitte

Eric Wilson made a motion to approve the Treasurer's Report, Arlene Bleecker seconded, the motion carried.

New Business

A motion was made by Eric Wilson, seconded by Mandi DeWitte, giving the Landscaping Committee up to \$610 for flowers, dirt and equipment, to be paid out of Common – Landscaping. Motion carried.

A motion to create a new committee to rewrite Greensboro's governing documents, starting with the By-Laws, was made by Lauren Theobald, who will chair, Jane Kaufenberg seconded. All others are welcome – the first meeting will be at the Club House on Tuesday, July 20 at 6:30 in the Club House.

Eric Wilson motioned and Arlene Bleecker seconded, that 2 dog waste poop stations with waste bags be ordered for up to \$200 each, 1 to be placed in the Condo courtyard, 1 in the Dog park. Motion carried, with 1 Opposed.

There being no other business, Arlene Bleecker made a motion to adjourn, seconded by Eric Wilson, the motion carried and the regular meeting was adjourned at 7:40 pm.

902-2BR Cost Center Balance Sheet

Properties: Greensboro Condominium Owners Association - 2004-2054 Louisiana Ave, 7205-7453 W 7316-7414 W 22nd St Franklin Ave St. Louis Park, MN 55426

Cost Center: -902 Two Bedroom

As of: 06/30/2021

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	7,566.49
CASH REPLACEMENT FUND		
Mn Bank & Trust Reserve Savings	1031-902	45,205.87
Mn Bank & Trust Roof Reserve Savings	1032-902	5,520.00
COLLIERS SECURITIES 2BR GARAGE 3952	1040-902	56,218.46
COLLIERS SECURITIES 2BR 2774	1041-902	605.67
COLLIERS SECURITIES 2 BR ROOF 2775	1042-902	299,616.47
Total CASH REPLACEMENT FUND		407,166.47
Total Cash		414,732.96
CURRENT ASSETS		
Accounts Receivable Owners	1210-902	4,644.14
Accounts Receivable Special Projects	1216-902	345.00
Total CURRENT ASSETS		4,989.14
TOTAL ASSETS		419,722.10
LIABILITIES & CAPITAL		
Liabilities		
CURRENT LIABILITIES		
Prepaid Association Fees	2070-902	5,311.03
Accrued Expenses	2220-902	220.00
Total CURRENT LIABILITIES		5,531.03
Total Liabilities		5,531.03
Capital		
RESERVE EQUITY		
Unrealized Gain/Loss	3202-902	59,006.92
Total RESERVE EQUITY		59,006.92
Calculated Retained Earnings		40,959.43
Calculated Prior Years Retained Earnings		314,224.72
Total Capital		414,191.07
TOTAL LIABILITIES & CAPITAL		419,722.10

902-2BR Cost Center Income Statement - 12 Month

Gassen Company Inc.

Properties: Greensboro Condominium Owners Association - 2004-2054 Louisiana Ave, 7205-7453 W 7316-7414 W 22nd St Franklin Ave St. Louis Park, MN 55426

Cost Center: -902 Two Bedroom

Period Range: Jan 2021 to Jun 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	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	32,269.98
3251	Contribution To Interest	0.00	596.09	992.13	102.73	84.18	998.52	2,773.65
Total RESERVE INCOME		0.00	11,352.75	6,370.46	5,481.06	5,462.51	6,376.85	35,043.63
INCOME								
4200	Association Fees	0.00	37,154.76	18,577.38	18,577.38	18,577.38	18,577.38	111,464.28
4202	Fee Allocation	0.00	-20,846.50	-10,423.25	-10,423.25	-10,423.25	-10,423.25	-62,539.50
4215	Pet Fee Assessment	0.00	0.00	0.00	0.00	30.00	0.00	30.00
4310	Late Fees	0.00	0.00	250.00	175.00	100.00	100.00	625.00
4315	NSF Fees	0.00	0.00	0.00	0.00	0.00	-20.00	-20.00
4325	Keys / Fobs	0.00	0.00	50.00	50.00	0.00	0.00	100.00
4340	Move In/Move Out Fees	0.00	0.00	0.00	150.00	0.00	150.00	300.00
Total INCOME		0.00	16,308.26	8,454.13	8,529.13	8,284.13	8,384.13	49,959.78
Total Operating Income		0.00	27,661.01	14,824.59	14,010.19	13,746.64	14,760.98	85,003.41
Expense								
MAINTENANCE EXPENSE								
5409	Exterior Repairs	0.00	0.00	0.00	206.01	0.00	168.00	374.01
5411	Building Repairs/Dryer Vents	0.00	0.00	618.81	0.00	0.00	0.00	618.81
5412	Roof	0.00	510.61	367.08	438.91	0.00	0.00	1,316.60
5418	Maintenance Supplies	0.00	0.00	47.86	0.00	7.19	0.00	55.05
5429	Hvac Contract	0.00	50.00	0.00	0.00	0.00	0.00	50.00
5480	Exterminating	0.00	0.00	860.20	0.00	0.00	0.00	860.20
Total MAINTENANCE EXPENSE		0.00	560.61	1,893.95	644.92	7.19	168.00	3,274.67
UTILITIES								
5830	Water / Sewer	0.00	1,030.60	0.00	0.00	7,468.73	0.00	8,499.33

902-2BR Cost Center Income Statement - 12 Month

Account Number	Account Name	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	Total
	Total UTILITIES	0.00	1,030.60	0.00	0.00	7,468.73	0.00	8,499.33
	OTHER EXPENSES							
7019	Roof Reserves	0.00	1,840.00	920.00	920.00	920.00	920.00	5,520.00
7020	Reserve Contribution	0.00	8,916.66	4,458.33	4,458.33	4,458.33	4,458.33	26,749.98
	Total OTHER EXPENSES	0.00	10,756.66	5,378.33	5,378.33	5,378.33	5,378.33	32,269.98
	Total Operating Expense	0.00	12,347.87	7,272.28	6,023.25	12,854.25	5,546.33	44,043.98
	NOI - Net Operating Income	0.00	15,313.14	7,552.31	7,986.94	892.39	9,214.65	40,959.43
	Total Income	0.00	27,661.01	14,824.59	14,010.19	13,746.64	14,760.98	85,003.41
	Total Expense	0.00	12,347.87	7,272.28	6,023.25	12,854.25	5,546.33	44,043.98
	Net Income	0.00	15,313.14	7,552.31	7,986.94	892.39	9,214.65	40,959.43

903-3BR Cost Center Balance Sheet

Properties: Greensboro Condominium Owners Association - 2004-2054 Louisiana Ave, 7205-7453 W 7316-7414 W 22nd St Franklin Ave St. Louis Park, MN 55426

Cost Center: -903 Three Bedroom

As of: 06/30/2021

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	15,782.39
CASH REPLACEMENT FUND		
Mn Bank & Trust Reserve Savings	1031-903	30,866.88
Mn Bank & Trust Roof Reserve Savings	1032-903	7,500.00
COLLIERS SECURITIES 3BR 2776	1043-903	5,982.65
COLLIERS SECURITIES 3BR ROOF 2777	1045-903	609,492.72
Total CASH REPLACEMENT FUND		653,842.25
Total Cash		669,624.64
CURRENT ASSETS		
Accounts Receivable Owners	1210-903	23,814.00
Accounts Receivable Special Projects	1216-903	1,675.31
Total CURRENT ASSETS		25,489.31
TOTAL ASSETS		695,113.95
LIABILITIES & CAPITAL		
Liabilities		
CURRENT LIABILITIES		
Accounts Payable	2010-903	704.00
Prepaid Special Project Assessments	2030-903	3,115.00
Prepaid Association Fees	2070-903	15,374.40
Accrued Expenses	2220-903	6,000.00
Total CURRENT LIABILITIES		25,193.40
Total Liabilities		25,193.40
Capital		
RESERVE EQUITY		
Unrealized Gain/Loss	3202-903	90,169.23
Total RESERVE EQUITY		90,169.23
Calculated Retained Earnings		48,482.63
Calculated Prior Years Retained Earnings		531,268.69
Total Capital		669,920.55
TOTAL LIABILITIES & CAPITAL		695,113.95

903-3BR Cost Center Income Statement - 12 Month

Gassen Company Inc.

Properties: Greensboro Condominium Owners Association - 2004-2054 Louisiana Ave, 7205-7453 W 7316-7414 W 22nd St Franklin Ave St. Louis Park, MN 55426

Cost Center: -903 Three Bedroom

Period Range: Jan 2021 to Jun 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	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	54,499.98
3251	Contribution To Interest	0.00	764.83	1,604.40	313.37	0.05	1,859.79	4,542.44
Total RESERVE INCOME		0.00	18,931.49	10,687.73	9,396.70	9,083.38	10,943.12	59,042.42
INCOME								
4200	Association Fees	0.00	67,638.48	33,819.24	33,819.24	33,819.24	33,819.24	202,915.44
4202	Fee Allocation	0.00	-37,120.16	-18,560.08	-18,560.08	-18,560.08	-18,560.08	-111,360.48
4215	Pet Fee Assessment	0.00	0.00	0.00	0.00	10.00	0.00	10.00
4310	Late Fees	0.00	0.00	250.00	275.00	200.00	200.00	925.00
4320	Legal/Collection Fees	0.00	0.00	0.00	0.00	0.00	704.00	704.00
4325	Keys / Fobs	0.00	0.00	0.00	0.00	50.00	0.00	50.00
4340	Move In/Move Out Fees	0.00	0.00	150.00	150.00	150.00	300.00	750.00
Total INCOME		0.00	30,518.32	15,659.16	15,684.16	15,669.16	16,463.16	93,993.96
Total Operating Income		0.00	49,449.81	26,346.89	25,080.86	24,752.54	27,406.28	153,036.38
Expense								
RESERVE EXPENSE								
3309	903 Garage Lintel Project	0.00	2,117.98	-409.25	0.00	0.00	0.00	1,708.73
3383	Siding	0.00	18,099.30	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	19,808.03
ADMINISTRATIVE EXPENSES								
5075	Collection Expense	0.00	0.00	0.00	0.00	75.00	704.00	779.00
Total ADMINISTRATIVE EXPENSES		0.00	0.00	0.00	0.00	75.00	704.00	779.00
MAINTENANCE EXPENSE								
5409	Exterior Repairs	0.00	300.00	0.00	0.00	247.88	0.00	547.88

903-3BR Cost Center Income Statement - 12 Month

Account Number	Account Name	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	Total
5410	Painting	0.00	0.00	0.00	0.00	0.00	937.50	937.50
5411	Building Repairs/Dryer Vents	0.00	1,616.52	6,579.72	2,162.12	0.00	0.00	10,358.36
5418	Maintenance Supplies	0.00	46.13	31.64	0.00	128.85	8.14	214.76
5433	Water Softener	0.00	151.80	243.81	236.03	532.41	248.13	1,412.18
5480	Exterminating	0.00	5.37	188.17	0.00	0.00	134.41	327.95
Total MAINTENANCE EXPENSE		0.00	2,119.82	7,043.34	2,398.15	909.14	1,328.18	13,798.63
UTILITIES								
5830	Water / Sewer	0.00	7,814.17	0.00	0.00	7,853.94	0.00	15,668.11
Total UTILITIES		0.00	7,814.17	0.00	0.00	7,853.94	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	7,500.00
7020	Reserve Contribution	0.00	15,666.66	7,833.33	7,833.33	7,833.33	7,833.33	46,999.98
Total OTHER EXPENSES		0.00	18,166.66	9,083.33	9,083.33	9,083.33	9,083.33	54,499.98
Total Operating Expense		0.00	48,317.93	15,717.42	11,481.48	17,921.41	11,115.51	104,553.75
NOI - Net Operating Income		0.00	1,131.88	10,629.47	13,599.38	6,831.13	16,290.77	48,482.63
Total Income		0.00	49,449.81	26,346.89	25,080.86	24,752.54	27,406.28	153,036.38
Total Expense		0.00	48,317.93	15,717.42	11,481.48	17,921.41	11,115.51	104,553.75
Net Income		0.00	1,131.88	10,629.47	13,599.38	6,831.13	16,290.77	48,482.63

904-Condo Cost Center Balance Sheet

Properties: Greensboro Condominium Owners Association - 2004-2054 Louisiana Ave, 7205-7453 W 7316-7414 W 22nd St Franklin Ave St. Louis Park, MN 55426

Cost Center: -904 Condos

As of: 06/30/2021

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	50,400.76
CASH REPLACEMENT FUND		
Mn Bank & Trust Reserve Savings	1031-904	248,537.28
Mn Bank & Trust Roof Reserve Savings	1032-904	47,421.62
COLLIERS SECURITIES CONDO 2778	1046-904	321,744.60
COLLIERS SECURITIES CONDO ROOF 2772	1047-904	730,701.79
COLLIERS SECURITIES CONDO GARAGE 3951	1048-904	146,386.33
Due From (To) Operating	1060-904	-653.00
Total CASH REPLACEMENT FUND		1,494,138.62
Total Cash		1,544,539.38
CURRENT ASSETS		
Accounts Receivable Owners	1210-904	15,869.65
Accounts Receivable Special Projects	1216-904	213.75
Allowance For Doubtful Accounts	1220-904	-2,395.00
Total CURRENT ASSETS		13,688.40
TOTAL ASSETS		1,558,227.78
LIABILITIES & CAPITAL		
Liabilities		
CURRENT LIABILITIES		
Accounts Payable	2010-904	327.00
Reserve Payable	2012-904	31,475.00
Prepaid Special Project Assessments	2030-904	440.00
Prepaid Association Fees	2070-904	24,959.87
Accrued Expenses	2220-904	1,764.76
Due From (To) Operating	2332-904	-653.00
Total CURRENT LIABILITIES		58,313.63
Total Liabilities		58,313.63
Capital		
RESERVE EQUITY		
Unrealized Gain/Loss	3202-904	168,528.94
Total RESERVE EQUITY		168,528.94
Calculated Retained Earnings		70,023.26
Calculated Prior Years Retained Earnings		1,261,361.95
Total Capital		1,499,914.15
TOTAL LIABILITIES & CAPITAL		1,558,227.78

904-Condo Cost Center Income Statement - 12 Month

Gassen Company Inc.

Properties: Greensboro Condominium Owners Association - 2004-2054 Louisiana Ave, 7205-7453 W 7316-7414 W 22nd St Franklin Ave St. Louis Park, MN 55426

Cost Center: -904 Condos

Period Range: Jan 2021 to Jun 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	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	71,550.00
3251	Contribution To Interest	0.00	1,219.82	3,057.35	531.97	419.25	3,079.98	8,308.37
Total RESERVE INCOME		0.00	25,069.82	14,982.35	12,456.97	12,344.25	15,004.98	79,858.37
INCOME								
4200	Association Fees	0.00	116,398.88	58,199.44	58,199.44	58,199.44	58,199.44	349,196.64
4202	Fee Allocation	0.00	-58,481.16	-29,240.58	-29,240.58	-29,240.58	-29,240.58	-175,443.48
4215	Pet Fee Assessment	0.00	0.00	0.00	0.00	50.00	0.00	50.00
4310	Late Fees	0.00	325.00	900.00	465.00	299.05	402.96	2,392.01
4315	NSF Fees	0.00	20.00	20.00	0.00	10.00	0.00	50.00
4320	Legal/Collection Fees	0.00	0.00	0.00	0.00	0.00	327.00	327.00
4325	Keys / Fobs	0.00	0.00	0.00	0.00	50.00	0.00	50.00
4330	Violations / Fines	0.00	275.00	0.00	-325.00	0.00	0.00	-50.00
4340	Move In/Move Out Fees	0.00	900.00	600.00	0.00	600.00	750.00	2,850.00
4440	Laundry Fees	0.00	3,060.24	1,530.12	1,530.12	1,530.12	1,530.12	9,180.72
Total INCOME		0.00	62,497.96	32,008.98	30,628.98	31,498.03	31,968.94	188,602.89
Total Operating Income		0.00	87,567.78	46,991.33	43,085.95	43,842.28	46,973.92	268,461.26
Expense								
RESERVE EXPENSE								
3308	Boiler	0.00	0.00	0.00	0.00	31,475.00	0.00	31,475.00
3341	Garage	0.00	0.00	0.00	0.00	413.00	0.00	413.00
3351	Interior Repair/Replacement	0.00	0.00	2,100.00	240.00	0.00	0.00	2,340.00
Total RESERVE EXPENSE		0.00	0.00	2,100.00	240.00	31,888.00	0.00	34,228.00
ADMINISTRATIVE EXPENSES								
5060	Bank Charges	0.00	40.00	20.00	0.00	10.00	0.00	70.00

904-Condo Cost Center Income Statement - 12 Month

Account Number	Account Name	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	Total
5075	Collection Expense	0.00	0.00	0.00	0.00	0.00	327.00	327.00
5174	Licenses & Permits	0.00	230.00	10.00	0.00	0.00	0.00	240.00
5355	Telephone	0.00	620.32	306.94	314.62	150.11	315.19	1,707.18
	Total ADMINISTRATIVE EXPENSES	0.00	890.32	336.94	314.62	160.11	642.19	2,344.18
	MAINTENANCE EXPENSE							
5409	Exterior Repairs	0.00	300.00	0.00	0.00	0.00	0.00	300.00
5410	Painting	0.00	0.00	0.00	-30.00	480.00	0.00	450.00
5411	Building Repairs/Dryer Vents	0.00	442.50	644.08	3,532.10	239.00	0.00	4,857.68
5412	Roof	0.00	617.66	353.08	0.00	0.00	0.00	970.74
5414	Security/Alarms	0.00	660.35	0.00	225.00	306.00	0.00	1,191.35
5418	Maintenance Supplies	0.00	916.27	326.24	0.00	16.52	36.49	1,295.52
5420	Appliance Replace/Repair	0.00	1,037.87	342.80	567.16	345.00	299.90	2,592.73
5425	Mechanical & Electrical	0.00	736.31	0.00	0.00	1,048.38	0.00	1,784.69
5429	Hvac Contract	0.00	928.12	0.00	0.00	1,336.49	0.00	2,264.61
5431	Water Heater	0.00	-814.48	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	1,447.52
5434	Plumbing	0.00	180.45	946.40	322.00	0.00	795.00	2,243.85
5460	Cleaning Contract & Supplies	0.00	2,912.08	1,435.73	1,435.54	1,435.72	1,435.72	8,654.79
5480	Exterminating	0.00	621.49	102.15	621.49	0.00	0.00	1,345.13
	Total MAINTENANCE EXPENSE	0.00	8,914.41	4,363.10	7,038.88	5,388.82	2,878.92	28,584.13
	UTILITIES							
5810	Electricity	0.00	1,407.45	1,283.90	1,371.19	1,123.71	1,060.60	6,246.85
5820	Gas	0.00	6,829.79	5,368.25	4,595.62	3,737.52	2,313.98	22,845.16
5830	Water / Sewer	0.00	16,071.80	0.00	0.00	16,563.28	0.00	32,635.08
	Total UTILITIES	0.00	24,309.04	6,652.15	5,966.81	21,424.51	3,374.58	61,727.09
	FINANCIAL							
6010	Bad Debt	0.00	0.00	4.60	0.00	0.00	0.00	4.60
	Total FINANCIAL	0.00	0.00	4.60	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	16,500.00
7020	Reserve Contribution	0.00	18,350.00	9,175.00	9,175.00	9,175.00	9,175.00	55,050.00
	Total OTHER EXPENSES	0.00	23,850.00	11,925.00	11,925.00	11,925.00	11,925.00	71,550.00
	Total Operating Expense	0.00	57,963.77	25,381.79	25,485.31	70,786.44	18,820.69	198,438.00

904-Condo Cost Center Income Statement - 12 Month

Account Number	Account Name	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	Total
	NOI - Net Operating Income	0.00	29,604.01	21,609.54	17,600.64	-26,944.16	28,153.23	70,023.26
	Total Income	0.00	87,567.78	46,991.33	43,085.95	43,842.28	46,973.92	268,461.26
	Total Expense	0.00	57,963.77	25,381.79	25,485.31	70,786.44	18,820.69	198,438.00
	Net Income	<u>0.00</u>	<u>29,604.01</u>	<u>21,609.54</u>	<u>17,600.64</u>	<u>-26,944.16</u>	<u>28,153.23</u>	<u>70,023.26</u>

905-Common Cost Center Balance Sheet

Properties: Greensboro Condominium Owners Association - 2004-2054 Louisiana Ave, 7205-7453 W 7316-7414 W 22nd St Franklin Ave St. Louis Park, MN 55426

Cost Center: -905 Gb Common

As of: 06/30/2021

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	20,258.57
CASH REPLACEMENT FUND		
Mn Bank & Trust Reserve Savings	1031-905	138,444.77
COLLIERS SECURITIES COMMON 2773	1049-905	49,552.72
Total CASH REPLACEMENT FUND		187,997.49
Total Cash		208,256.06
CURRENT ASSETS		
Accounts Receivable Other	1215-905	150.00
Prepaid Insurance	1300-905	7,063.11
Prepaid Workers Comp	1305-905	151.77
Total CURRENT ASSETS		7,364.88
PROPERTY & EQUIPMENT		
Building(s)	1526-905	78,640.00
Accumulated Depreciation	1575-905	-71,563.67
Total PROPERTY & EQUIPMENT		7,076.33
TOTAL ASSETS		222,697.27
LIABILITIES & CAPITAL		
Liabilities		
CURRENT LIABILITIES		
Accounts Payable	2010-905	267.75
Security Deposit	2050-905	2,255.50
Accrued Expenses	2220-905	582.79
Total CURRENT LIABILITIES		3,106.04
Total Liabilities		3,106.04
Capital		
RESERVE EQUITY		
Unrealized Gain/Loss	3202-905	12,694.03
Total RESERVE EQUITY		12,694.03
Calculated Retained Earnings		122,430.48
Calculated Prior Years Retained Earnings		84,466.72
Total Capital		219,591.23
TOTAL LIABILITIES & CAPITAL		222,697.27

905-Common Cost Center Income Statement - 12 Month

Gassen Company Inc.

Properties: Greensboro Condominium Owners Association - 2004-2054 Louisiana Ave, 7205-7453 W 7316-7414 W 22nd St Franklin Ave St. Louis Park, MN 55426

Cost Center: -905 Gb Common

Period Range: Jan 2021 to Jun 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	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	102,000.00
3251	Contribution To Interest	0.00	13.72	403.75	167.79	197.22	377.25	1,159.73
Total RESERVE INCOME		0.00	34,013.72	17,403.75	17,167.79	17,197.22	17,377.25	103,159.73
INCOME								
4202	Fee Allocation	0.00	116,447.82	58,223.91	58,223.91	58,223.91	58,223.91	349,343.46
4215	Pet Fee Assessment	0.00	0.00	0.00	0.00	0.00	50.00	50.00
4420	Operating Interest Income	0.00	9.82	6.50	4.86	4.36	4.45	29.99
Total INCOME		0.00	116,457.64	58,230.41	58,228.77	58,228.27	58,278.36	349,423.45
Total Operating Income		0.00	150,471.36	75,634.16	75,396.56	75,425.49	75,655.61	452,583.18
Expense								
ADMINISTRATIVE EXPENSES								
5010	Audit & Taxes	0.00	0.00	0.00	4,280.00	0.00	0.00	4,280.00
5070	Legal Expense	0.00	798.00	0.00	0.00	0.00	525.25	1,323.25
5090	Consulting Fees	0.00	0.00	1,559.69	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	21,960.00
5176	Membership / Board Meeting	0.00	0.00	0.00	209.00	0.00	0.00	209.00
5177	Milage Reimbursement	0.00	0.00	481.00	0.00	0.00	0.00	481.00
5292	Office Supplies	0.00	967.01	100.15	133.05	1,347.83	19.49	2,567.53
5310	Postage	0.00	194.02	41.05	17.05	726.22	24.59	1,002.93
5320	Copying	0.00	604.42	421.65	162.74	107.79	108.29	1,404.89
5355	Telephone	0.00	939.38	687.35	691.09	603.61	515.62	3,437.05
5390	Miscellaneous Admin	0.00	604.37	0.00	0.00	329.39	1,524.18	2,457.94
Total ADMINISTRATIVE EXPENSES		0.00	11,427.20	6,950.89	9,152.93	6,774.84	6,377.42	40,683.28

905-Common Cost Center Income Statement - 12 Month

Account Number	Account Name	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	Total
MAINTENANCE EXPENSE								
5412	Roof	0.00	0.00	313.08	0.00	0.00	0.00	313.08
5418	Maintenance Supplies	0.00	414.07	439.41	886.76	230.84	862.13	2,833.21
5425	Mechanical & Electrical	0.00	718.00	0.00	0.00	0.00	0.00	718.00
5434	Plumbing	0.00	0.00	150.00	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	1,179.62
5460	Cleaning Contract & Supplies	0.00	1,258.59	582.78	582.97	642.76	582.79	3,649.89
5480	Exterminating	0.00	0.00	0.00	446.23	0.00	0.00	446.23
5525	Parking Lot	0.00	0.00	0.00	0.00	722.52	0.00	722.52
5530	Lawn Care Contract	0.00	0.00	0.00	4,680.90	4,442.90	4,680.90	13,804.70
5540	Snow Removal Contract	0.00	13,366.80	7,137.40	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	2,069.79
5551	Grounds Supplies	0.00	0.00	66.61	0.00	20.68	504.19	591.48
5580	Trees	0.00	0.00	11,382.60	0.00	325.80	699.99	12,408.39
5605	Irrigation System	0.00	0.00	0.00	0.00	507.75	0.00	507.75
5710	Pool & Tennis	0.00	0.00	472.00	0.00	218.68	3,974.28	4,664.96
5720	Tools & Equipment	0.00	0.00	0.00	0.00	34.33	0.00	34.33
5740	Miscellaneous Maintenance	0.00	254.19	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	64,852.34
ASSOCIATION UNIT EXPENSE								
5750	Unit Rent	0.00	-4,790.00	-2,395.00	-2,395.00	-2,395.00	-2,395.00	-14,370.00
5751	Unit Association Fees	0.00	1,832.12	916.06	916.06	916.06	916.06	5,496.36
5752	Unit Laundry Fees	0.00	37.32	18.66	18.66	18.66	18.66	111.96
5753	Unit Taxes	0.00	0.00	0.00	0.00	2,643.40	0.00	2,643.40
5756	Unit Leasing Expenses	0.00	360.00	180.00	180.00	180.00	180.00	1,080.00
Total ASSOCIATION UNIT EXPENSE		0.00	-2,560.56	-1,280.28	-1,280.28	1,363.12	-1,280.28	-5,038.28
PAYROLL EXPENSE								
5776	Payroll	0.00	19,963.95	8,700.31	9,019.18	8,271.24	4,502.47	50,457.15
5788	Employee Health Benefits	0.00	1,440.72	960.48	960.48	960.48	480.24	4,802.40
5790	Payroll Taxes	0.00	2,683.52	1,138.50	1,170.13	1,093.68	585.93	6,671.76
Total PAYROLL EXPENSE		0.00	24,088.19	10,799.29	11,149.79	10,325.40	5,568.64	61,931.31
UTILITIES								
5810	Electricity	0.00	512.87	543.51	374.85	390.01	811.17	2,632.41
5820	Gas	0.00	157.51	184.17	102.89	90.94	254.12	789.63

905-Common Cost Center Income Statement - 12 Month

Account Number	Account Name	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	Total
5830	Water / Sewer	0.00	127.22	0.00	0.00	139.10	0.00	266.32
5835	Trash Service	0.00	5,935.82	3,058.28	3,116.66	3,104.28	3,480.03	18,695.07
5840	Cable TV	0.00	155.43	310.86	155.43	155.44	156.77	933.93
	Total UTILITIES	0.00	6,888.85	4,096.82	3,749.83	3,879.77	4,702.09	23,317.36
	INSURANCE EXPENSES							
5910	Insurance	0.00	14,297.39	7,148.70	5,491.17	6,840.35	6,840.35	40,617.96
5915	Workers Comp Insurance	0.00	101.16	849.98	50.58	50.58	736.43	1,788.73
	Total INSURANCE EXPENSES	0.00	14,398.55	7,998.68	5,541.75	6,890.93	7,576.78	42,406.69
	OTHER EXPENSES							
7020	Reserve Contribution	0.00	34,000.00	17,000.00	17,000.00	17,000.00	17,000.00	102,000.00
	Total OTHER EXPENSES	0.00	34,000.00	17,000.00	17,000.00	17,000.00	17,000.00	102,000.00
	Total Operating Expense	0.00	107,503.29	66,109.28	51,910.88	53,380.32	51,248.93	330,152.70
	NOI - Net Operating Income	0.00	42,968.07	9,524.88	23,485.68	22,045.17	24,406.68	122,430.48
	Total Income	0.00	150,471.36	75,634.16	75,396.56	75,425.49	75,655.61	452,583.18
	Total Expense	0.00	107,503.29	66,109.28	51,910.88	53,380.32	51,248.93	330,152.70
	Net Income	0.00	42,968.07	9,524.88	23,485.68	22,045.17	24,406.68	122,430.48

Greensboro Condominium Owners Association
Budget Comparison Report - 902 - Greensboro Two Bedroom
6/1/2021 - 6/30/2021

	6/1/2021 - 6/30/2021			1/1/2021 - 6/30/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>INCOME</u>							
4200 - ASSOCIATION FEES	\$18,577.38	\$18,577.42	(\$0.04)	\$111,464.28	\$111,464.52	(\$0.24)	\$222,929.00
4202 - FEE ALLOCATION	(\$10,423.25)	(\$10,423.25)	\$0.00	(\$62,539.50)	(\$62,539.50)	\$0.00	(\$125,079.00)
4215 Pet Fee Assessment	\$0.00	\$0.00	\$0.00	\$30.00	\$0.00	\$30.00	\$0.00
4310 Late Fees	\$100.00	\$0.00	\$100.00	\$625.00	\$0.00	\$625.00	\$0.00
4315 NSF Fees	(\$20.00)	\$0.00	(\$20.00)	(\$20.00)	\$0.00	(\$20.00)	\$0.00
4325 Keys / Fobs	\$0.00	\$0.00	\$0.00	\$100.00	\$0.00	\$100.00	\$0.00
4340 - MOVE IN/MOVE OUT FEES	\$150.00	\$25.00	\$125.00	\$300.00	\$150.00	\$150.00	\$300.00
4350 - PARTY ROOM INCOME	\$0.00	\$7.50	(\$7.50)	\$0.00	\$45.00	(\$45.00)	\$90.00
Total INCOME	\$8,384.13	\$8,186.67	\$197.46	\$49,959.78	\$49,120.02	\$839.76	\$98,240.00
Total Income	\$8,384.13	\$8,186.67	\$197.46	\$49,959.78	\$49,120.02	\$839.76	\$98,240.00
Expense							
<u>ADMINISTRATIVE EXPENSES</u>							
5070 - LEGAL EXPENSE GENERAL	\$0.00	\$41.67	\$41.67	\$0.00	\$250.02	\$250.02	\$500.00
5090 - CONSULTING FEES	\$0.00	\$158.33	\$158.33	\$0.00	\$949.98	\$949.98	\$1,900.00
Total ADMINISTRATIVE EXPENSES	\$0.00	\$200.00	\$200.00	\$0.00	\$1,200.00	\$1,200.00	\$2,400.00
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$168.00	\$833.33	\$665.33	\$374.01	\$4,999.98	\$4,625.97	\$10,000.00
5410 - PAINTING/SIDING	\$0.00	\$58.33	\$58.33	\$0.00	\$349.98	\$349.98	\$700.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$0.00	\$125.00	\$125.00	\$618.81	\$750.00	\$131.19	\$1,500.00
5412 - ROOF	\$0.00	\$300.00	\$300.00	\$1,316.60	\$1,800.00	\$483.40	\$3,600.00
5418 - MAINTENANCE SUPPLIES	\$0.00	\$25.00	\$25.00	\$55.05	\$150.00	\$94.95	\$300.00
5429 - HVAC CONTRACT	\$0.00	\$100.00	\$100.00	\$50.00	\$600.00	\$550.00	\$1,200.00
5435 - SEWER/DRAIN	\$0.00	\$62.50	\$62.50	\$0.00	\$375.00	\$375.00	\$750.00
5480 - EXTERMINATING	\$0.00	\$62.50	\$62.50	\$860.20	\$375.00	(\$485.20)	\$750.00
Total MAINTENANCE EXPENSE	\$168.00	\$1,566.66	\$1,398.66	\$3,274.67	\$9,399.96	\$6,125.29	\$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
Total UTILITIES	\$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	\$250.02	\$250.02	\$500.00
Total FINANCIAL	\$0.00	\$41.67	\$41.67	\$0.00	\$250.02	\$250.02	\$500.00
<u>OTHER EXPENSES</u>							
7019 - ROOF RESERVES	\$920.00	\$920.00	\$0.00	\$5,520.00	\$5,520.00	\$0.00	\$11,040.00
7020 - RESERVE CONTRIBUTION	\$4,458.33	\$4,458.33	\$0.00	\$26,749.98	\$26,749.98	\$0.00	\$53,500.00
Total OTHER EXPENSES	\$5,378.33	\$5,378.33	\$0.00	\$32,269.98	\$32,269.98	\$0.00	\$64,540.00
Total Expense	\$5,546.33	\$7,186.66	\$1,640.33	\$44,043.98	\$49,119.96	\$5,075.98	\$98,240.00
Operating Net Income	\$2,837.80	\$1,000.01	\$1,837.79	\$5,915.80	\$0.06	\$5,105.98	\$0.00

Greensboro Condominium Owners Association
Budget Comparison Report - 903 - Greensboro Three Bedroom
6/1/2021 - 6/30/2021

	6/1/2021 - 6/30/2021			1/1/2021 - 6/30/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>INCOME</u>							
4200 - ASSOCIATION FEES	\$33,819.24	\$33,819.25	(\$0.01)	\$202,915.44	\$202,915.50	(\$0.06)	\$405,831.00
4202 - FEE ALLOCATION	(\$18,560.08)	(\$18,560.08)	\$0.00	(\$111,360.48)	(\$111,360.48)	\$0.00	(\$222,721.00)
4215 Pet Fee Assessment	\$0.00	\$0.00	\$0.00	\$10.00	\$0.00	\$10.00	\$0.00
4310 Late Fees	\$200.00	\$0.00	\$200.00	\$925.00	\$0.00	\$925.00	\$0.00
4320 Legal/Collection Fees	\$704.00	\$0.00	\$704.00	\$704.00	\$0.00	\$704.00	\$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	\$300.00	\$37.50	\$262.50	\$750.00	\$225.00	\$525.00	\$450.00
4350 - PARTY ROOM INCOME	\$0.00	\$20.00	(\$20.00)	\$0.00	\$120.00	(\$120.00)	\$240.00
Total INCOME	\$16,463.16	\$15,316.67	\$1,146.49	\$93,993.96	\$91,900.02	\$2,093.94	\$183,800.00
Total Income	\$16,463.16	\$15,316.67	\$1,146.49	\$93,993.96	\$91,900.02	\$2,093.94	\$183,800.00
Expense							
<u>ADMINISTRATIVE EXPENSES</u>							
5070 - LEGAL EXPENSE GENERAL	\$0.00	\$41.67	\$41.67	\$0.00	\$250.02	\$250.02	\$500.00
5075 Collection Expense	\$704.00	\$0.00	(\$704.00)	\$779.00	\$0.00	(\$779.00)	\$0.00
5090 - CONSULTING FEES	\$0.00	\$275.00	\$275.00	\$0.00	\$1,650.00	\$1,650.00	\$3,300.00
Total ADMINISTRATIVE EXPENSES	\$704.00	\$316.67	(\$387.33)	\$779.00	\$1,900.02	\$1,121.02	\$3,800.00
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$0.00	\$2,083.33	\$2,083.33	\$547.88	\$12,499.98	\$11,952.10	\$25,000.00
5410 - PAINTING/SIDING	\$937.50	\$83.33	(\$854.17)	\$937.50	\$499.98	(\$437.52)	\$1,000.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$0.00	\$291.67	\$291.67	\$10,358.36	\$1,750.02	(\$8,608.34)	\$3,500.00
5412 - ROOF	\$0.00	\$312.50	\$312.50	\$0.00	\$1,875.00	\$1,875.00	\$3,750.00
5418 - MAINTENANCE SUPPLIES	\$8.14	\$62.50	\$54.36	\$0.00	\$375.00	\$375.00	\$750.00
5429 - HVAC CONTRACT	\$0.00	\$300.00	\$300.00	\$214.76	\$1,800.00	\$1,585.24	\$3,600.00
5433 - WATER SOFTENER	\$248.13	\$291.67	\$43.54	\$1,412.18	\$1,750.02	\$337.84	\$3,500.00
5435 - SEWER/DRAIN	\$0.00	\$83.33	\$83.33	\$0.00	\$499.98	\$499.98	\$1,000.00
5480 - EXTERMINATING	\$134.41	\$33.33	(\$101.08)	\$327.95	\$199.98	(\$127.97)	\$400.00
Total MAINTENANCE EXPENSE	\$1,328.18	\$3,541.66	\$2,213.48	\$13,798.63	\$21,249.96	\$7,451.33	\$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	\$499.98	\$499.98	\$1,000.00
Total FINANCIAL	\$0.00	\$83.33	\$83.33	\$0.00	\$499.98	\$499.98	\$1,000.00
<u>OTHER EXPENSES</u>							
7019 - ROOF RESERVES	\$1,250.00	\$1,250.00	\$0.00	\$7,500.00	\$7,500.00	\$0.00	\$15,000.00
7020 - RESERVE CONTRIBUTION	\$7,833.33	\$7,833.33	\$0.00	\$46,999.98	\$46,999.98	\$0.00	\$94,000.00
Total OTHER EXPENSES	\$9,083.33	\$9,083.33	\$0.00	\$54,499.98	\$54,499.98	\$0.00	\$109,000.00
Total Expense	\$11,115.51	\$13,024.99	\$1,909.48	\$84,745.72	\$91,899.94	\$7,154.22	\$183,800.00
Operating Net Income	\$5,347.65	\$2,291.68	\$3,055.97	\$9,248.24	\$0.08	\$7,858.22	\$0.00

Greensboro Condominium Owners Association
Budget Comparison Report - 904 - Greensboro Condos
6/1/2021 - 6/30/2021

	6/1/2021 - 6/30/2021			1/1/2021 - 6/30/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>INCOME</u>							
4200 - ASSOCIATION FEES	\$58,199.44	\$58,199.42	\$0.02	\$349,196.64	\$349,196.52	\$0.12	\$698,393.00
4202 - FEE ALLOCATION	(\$29,240.58)	(\$29,240.58)	\$0.00	(\$175,443.48)	(\$175,443.48)	\$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	\$402.96	\$0.00	\$402.96	\$2,392.01	\$0.00	\$2,392.01	\$0.00
4315 - NSF FEES	\$0.00	\$0.00	\$0.00	\$50.00	\$0.00	\$50.00	\$0.00
4320 Legal/Collection Fees	\$327.00	\$0.00	\$327.00	\$327.00	\$0.00	\$327.00	\$0.00
4325 Keys / Fobs	\$0.00	\$0.00	\$0.00	\$50.00	\$0.00	\$50.00	\$0.00
4330 - PENALTIES/FINES	\$0.00	\$0.00	\$0.00	(\$50.00)	\$0.00	(\$50.00)	\$0.00
4340 - MOVE IN/MOVE OUT FEES	\$750.00	\$150.00	\$600.00	\$2,850.00	\$900.00	\$1,950.00	\$1,800.00
4350 - PARTY ROOM INCOME	\$0.00	\$12.50	(\$12.50)	\$0.00	\$75.00	(\$75.00)	\$150.00
4440 - LAUNDRY INCOME	\$1,530.12	\$1,366.17	\$163.95	\$9,180.72	\$8,197.02	\$983.70	\$16,394.00
Total INCOME	\$31,968.94	\$30,487.51	\$1,481.43	\$188,602.89	\$182,925.06	\$5,677.83	\$365,850.00
Total Income	\$31,968.94	\$30,487.51	\$1,481.43	\$188,602.89	\$182,925.06	\$5,677.83	\$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 Collection Expense	\$327.00	\$0.00	(\$327.00)	\$327.00	\$0.00	(\$327.00)	\$0.00
5174 - LICENSES & PERMITS	\$0.00	\$20.83	\$20.83	\$240.00	\$124.98	(\$115.02)	\$250.00
5355 - TELEPHONE	\$315.19	\$400.00	\$84.81	\$1,707.18	\$2,400.00	\$692.82	\$4,800.00
Total ADMINISTRATIVE EXPENSES	\$642.19	\$420.83	(\$221.36)	\$2,344.18	\$2,524.98	\$180.80	\$5,050.00
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$0.00	\$500.00	\$500.00	\$300.00	\$3,000.00	\$2,700.00	\$6,000.00
5410 - PAINTING/SIDING	\$0.00	\$20.83	\$20.83	\$450.00	\$124.98	(\$325.02)	\$250.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$0.00	\$333.33	\$333.33	\$4,857.68	\$1,999.98	(\$2,857.70)	\$4,000.00
5412 - ROOF	\$0.00	\$500.00	\$500.00	\$970.74	\$3,000.00	\$2,029.26	\$6,000.00
5414 - SECURITY LOCKS COMMON AREA	\$0.00	\$341.67	\$341.67	\$1,191.35	\$2,050.02	\$858.67	\$4,100.00
5418 - MAINTENANCE SUPPLIES	\$36.49	\$250.00	\$213.51	\$1,295.52	\$1,500.00	\$204.48	\$3,000.00
5420 - APPLIANCE REPLACE/REPAIR	\$299.90	\$583.33	\$283.43	\$2,592.73	\$3,499.98	\$907.25	\$7,000.00
5425 - MECHANICAL & ELECTRICAL	\$0.00	\$83.33	\$83.33	\$1,784.69	\$499.98	(\$1,284.71)	\$1,000.00
5429 - HVAC CONTRACT	\$0.00	\$333.33	\$333.33	\$2,264.61	\$1,999.98	(\$264.63)	\$4,000.00
5431 - WATER HEATER	\$0.00	\$83.33	\$83.33	(\$814.48)	\$499.98	\$1,314.46	\$1,000.00
5433 - WATER SOFTENER	\$311.81	\$250.00	(\$61.81)	\$1,447.52	\$1,500.00	\$52.48	\$3,000.00
5434 - PLUMBING	\$795.00	\$250.00	(\$545.00)	\$2,243.85	\$1,500.00	(\$743.85)	\$3,000.00
5435 - SEWER/DRAIN	\$0.00	\$83.33	\$83.33	\$0.00	\$499.98	\$499.98	\$1,000.00
5445 - LOBBY/DECORATION/AESTHETICS	\$0.00	\$20.83	\$20.83	\$0.00	\$124.98	\$124.98	\$250.00
5450 - CARPETS DRAPERY CLEANING	\$0.00	\$466.67	\$466.67	\$0.00	\$2,800.02	\$2,800.02	\$5,600.00
5460 - CLEANING CONTRACT & SUPPLIES	\$1,435.72	\$1,666.67	\$230.95	\$8,654.79	\$10,000.02	\$1,345.23	\$20,000.00
5480 - EXTERMINATING	\$0.00	\$250.00	\$250.00	\$1,345.13	\$1,500.00	\$154.87	\$3,000.00
5575 - FENCING	\$0.00	\$41.67	\$41.67	\$0.00	\$250.02	\$250.02	\$500.00
Total MAINTENANCE EXPENSE	\$2,878.92	\$6,058.32	\$3,179.40	\$28,584.13	\$36,349.92	\$7,765.79	\$72,700.00
<u>UTILITIES</u>							
5810 - ELECTRIC	\$1,060.60	\$1,250.00	\$189.40	\$6,246.85	\$7,500.00	\$1,253.15	\$15,000.00
5820 - GAS	\$2,313.98	\$4,000.00	\$1,686.02	\$22,845.16	\$24,000.00	\$1,154.84	\$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	\$499.98	\$499.98	\$1,000.00
Total UTILITIES	\$3,374.58	\$5,333.33	\$1,958.75	\$61,727.09	\$71,999.98	\$10,272.89	\$144,000.00

Greensboro Condominium Owners Association
Budget Comparison Report - 904 - Greensboro Condos
6/1/2021 - 6/30/2021

	6/1/2021 - 6/30/2021			1/1/2021 - 6/30/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<u>FINANCIAL</u>							
6010 - BAD DEBT	\$0.00	\$83.33	\$83.33	\$4.60	\$499.98	\$495.38	\$1,000.00
<u>Total FINANCIAL</u>	\$0.00	\$83.33	\$83.33	\$4.60	\$499.98	\$495.38	\$1,000.00
<u>OTHER EXPENSES</u>							
7019 - ROOF RESERVES	\$2,750.00	\$2,750.00	\$0.00	\$16,500.00	\$16,500.00	\$0.00	\$33,000.00
7020 - RESERVE CONTRIBUTION	\$9,175.00	\$9,175.00	\$0.00	\$55,050.00	\$55,050.00	\$0.00	\$110,100.00
<u>Total OTHER EXPENSES</u>	\$11,925.00	\$11,925.00	\$0.00	\$71,550.00	\$71,550.00	\$0.00	\$143,100.00
Total Expense	\$18,820.69	\$23,820.81	\$5,000.12	\$164,210.00	\$182,924.86	\$18,714.86	\$365,850.00
Operating Net Income	\$13,148.25	\$6,666.70	\$6,481.55	\$24,392.89	\$0.20	\$19,407.68	\$0.00
Net Income							

Greensboro Condominium Owners Association
Budget Comparison Report - 905 - Greensboro Common Area
6/1/2021 - 6/30/2021

	6/1/2021 - 6/30/2021			1/1/2021 - 6/30/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>INCOME</u>							
4202 - FEE ALLOCATION	\$58,223.91	\$58,223.83	\$0.08	\$349,343.46	\$349,342.98	\$0.48	\$698,686.00
4215 Pet Fee Assessment	\$50.00	\$0.00	\$50.00	\$50.00	\$0.00	\$50.00	\$0.00
4420 - OPERATING INTEREST INCOME	\$4.45	\$0.00	\$4.45	\$29.99	\$0.00	\$29.99	\$0.00
<u>Total INCOME</u>	\$58,278.36	\$58,223.83	\$54.53	\$349,423.45	\$349,342.98	\$80.47	\$698,686.00
Total Income	\$58,278.36	\$58,223.83	\$54.53	\$349,423.45	\$349,342.98	\$80.47	\$698,686.00
Expense							
<u>ADMINISTRATIVE EXPENSES</u>							
5010 - AUDIT & TAXES	\$0.00	\$375.00	\$375.00	\$4,280.00	\$2,250.00	(\$2,030.00)	\$4,500.00
5070 - LEGAL EXPENSE GENERAL	\$525.25	\$1,000.00	\$474.75	\$1,323.25	\$6,000.00	\$4,676.75	\$12,000.00
5090 - CONSULTING FEES	\$0.00	\$333.33	\$333.33	\$1,559.69	\$1,999.98	\$440.29	\$4,000.00
5110 - EDUCATION	\$0.00	\$66.67	\$66.67	\$0.00	\$400.02	\$400.02	\$800.00
5174 - LICENSES & PERMITS	\$0.00	\$41.67	\$41.67	\$0.00	\$250.02	\$250.02	\$500.00
5175 - MANAGEMENT FEES	\$3,660.00	\$3,660.00	\$0.00	\$21,960.00	\$21,960.00	\$0.00	\$43,920.00
5176 - MEMBERSHIP/BOARD MTG	\$0.00	\$83.33	\$83.33	\$209.00	\$499.98	\$290.98	\$1,000.00
5177 - MILEAGE	\$0.00	\$100.00	\$100.00	\$481.00	\$600.00	\$119.00	\$1,200.00
5179 - COMMITTEE EXPENSES	\$0.00	\$100.00	\$100.00	\$0.00	\$600.00	\$600.00	\$1,200.00
5292 - OFFICE SUPPLIES	\$19.49	\$333.33	\$313.84	\$2,567.53	\$1,999.98	(\$567.55)	\$4,000.00
5310 - POSTAGE	\$24.59	\$125.00	\$100.41	\$1,002.93	\$750.00	(\$252.93)	\$1,500.00
5320 - COPYING	\$108.29	\$360.42	\$252.13	\$1,404.89	\$2,162.52	\$757.63	\$4,325.00
5355 - TELEPHONE	\$515.62	\$500.00	(\$15.62)	\$3,437.05	\$3,000.00	(\$437.05)	\$6,000.00
5390 - MISCELLANEOUS ADMIN	\$1,524.18	\$83.33	(\$1,440.85)	\$2,457.94	\$499.98	(\$1,957.96)	\$1,000.00
<u>Total ADMINISTRATIVE EXPENSES</u>	\$6,377.42	\$7,162.08	\$784.66	\$40,683.28	\$42,972.48	\$2,289.20	\$85,945.00
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$0.00	\$62.50	\$62.50	\$0.00	\$375.00	\$375.00	\$750.00
5410 - PAINTING/SIDING	\$0.00	\$62.50	\$62.50	\$0.00	\$375.00	\$375.00	\$750.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$0.00	\$62.50	\$62.50	\$0.00	\$375.00	\$375.00	\$750.00
5412 - ROOF	\$0.00	\$41.67	\$41.67	\$313.08	\$250.02	(\$63.06)	\$500.00
5413 - WINDOWS/DOORS	\$0.00	\$41.67	\$41.67	\$0.00	\$250.02	\$250.02	\$500.00
5414 - SECURITY LOCKS COMMON AREA	\$0.00	\$66.67	\$66.67	\$0.00	\$400.02	\$400.02	\$800.00
5417 - GARAGE DOOR MAINTENANCE	\$0.00	\$16.67	\$16.67	\$0.00	\$100.02	\$100.02	\$200.00
5418 - MAINTENANCE SUPPLIES	\$862.13	\$375.00	(\$487.13)	\$2,833.21	\$2,250.00	(\$583.21)	\$4,500.00
5421 - DECKS/BALCONIES/PATIOS	\$0.00	\$20.83	\$20.83	\$0.00	\$124.98	\$124.98	\$250.00
5425 - MECHANICAL & ELECTRICAL	\$0.00	\$62.50	\$62.50	\$718.00	\$375.00	(\$343.00)	\$750.00
5429 - HVAC CONTRACT	\$0.00	\$20.83	\$20.83	\$0.00	\$124.98	\$124.98	\$250.00
5431 - WATER HEATER	\$0.00	\$20.83	\$20.83	\$0.00	\$124.98	\$124.98	\$250.00
5434 - PLUMBING	\$0.00	\$41.67	\$41.67	\$150.00	\$250.02	\$100.02	\$500.00
5435 - SEWER/DRAIN	\$0.00	\$83.33	\$83.33	\$0.00	\$499.98	\$499.98	\$1,000.00
5445 - LOBBY/DECORATION/AESTHETICS	\$0.00	\$20.83	\$20.83	\$1,179.62	\$124.98	(\$1,054.64)	\$250.00
5450 - CARPETS DRAPERY CLEANING	\$0.00	\$41.67	\$41.67	\$0.00	\$250.02	\$250.02	\$500.00
5460 - CLEANING CONTRACT & SUPPLIES	\$582.79	\$685.83	\$103.04	\$3,649.89	\$4,114.98	\$465.09	\$8,230.00
5480 - EXTERMINATING	\$0.00	\$166.67	\$166.67	\$446.23	\$1,000.02	\$553.79	\$2,000.00
5520 - STREETS/WALKS/DRIVES	\$0.00	\$166.67	\$166.67	\$0.00	\$1,000.02	\$1,000.02	\$2,000.00
5525 - PARKING LOT	\$0.00	\$166.67	\$166.67	\$722.52	\$1,000.02	\$277.50	\$2,000.00
5530 - LAWN CARE CONTRACT	\$4,680.90	\$4,714.29	\$33.39	\$13,804.70	\$14,142.87	\$338.17	\$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	\$504.19	\$83.33	(\$420.86)	\$591.48	\$499.98	(\$91.50)	\$1,000.00
5571 - LANDSCAPING COMM	\$0.00	\$833.33	\$833.33	\$0.00	\$4,999.98	\$4,999.98	\$10,000.00
5580 - TREES	\$699.99	\$1,416.67	\$716.68	\$12,408.39	\$8,500.02	(\$3,908.37)	\$17,000.00

Greensboro Condominium Owners Association
Budget Comparison Report - 905 - Greensboro Common Area
6/1/2021 - 6/30/2021

	6/1/2021 - 6/30/2021			1/1/2021 - 6/30/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
5605 - IRRIGATION SYSTEM	\$0.00	\$250.00	\$250.00	\$507.75	\$1,500.00	\$992.25	\$3,000.00
5710 - POOL & TENNIS	\$3,974.28	\$750.00	(\$3,224.28)	\$4,664.96	\$4,500.00	(\$164.96)	\$9,000.00
5720 - TOOLS & EQUIPMENT	\$0.00	\$166.67	\$166.67	\$34.33	\$1,000.02	\$965.69	\$2,000.00
5740 - MISCELLANEOUS MAINTENANCE	\$0.00	\$62.50	\$62.50	\$254.19	\$375.00	\$120.81	\$750.00
Total MAINTENANCE EXPENSE	\$11,304.28	\$10,504.30	(\$799.98)	\$64,852.34	\$66,482.93	\$1,630.59	\$130,480.00
ASSOCIATION UNIT							
5750 - ASSOCIATION UNIT RENT	(\$2,395.00)	(\$2,430.00)	(\$35.00)	(\$14,370.00)	(\$14,580.00)	(\$210.00)	(\$29,160.00)
5751 - ASSOCIATION UNIT ASSOC FEE	\$916.06	\$916.08	\$0.02	\$5,496.36	\$5,496.48	\$0.12	\$10,993.00
5752 - ASSOCIATION UNIT LAUNDRY FEE	\$18.66	\$18.58	(\$0.08)	\$111.96	\$111.48	(\$0.48)	\$223.00
5753 - ASSOCIATION UNIT PROPERTY TAXES	\$0.00	\$116.67	\$116.67	\$2,643.40	\$700.02	(\$1,943.38)	\$1,400.00
5754 - ASSOCIATION UNIT MAINTENANCE	\$0.00	\$416.67	\$416.67	\$0.00	\$2,500.02	\$2,500.02	\$5,000.00
5756 - UNIT LEASING EXPENSES	\$180.00	\$235.42	\$55.42	\$1,080.00	\$1,412.52	\$332.52	\$2,825.00
Total ASSOCIATION UNIT	(\$1,280.28)	(\$726.58)	\$553.70	(\$5,038.28)	(\$4,359.48)	\$678.80	(\$8,719.00)
PAYROLL EXPENSE							
5776 - PAYROLL	\$4,502.47	\$9,683.33	\$5,180.86	\$50,457.15	\$58,099.98	\$7,642.83	\$116,200.00
5788 - EMPLOYEE HEALTH BENEFITS	\$480.24	\$1,083.33	\$603.09	\$4,802.40	\$6,499.98	\$1,697.58	\$13,000.00
5790 - PAYROLL TAXES	\$585.93	\$1,166.67	\$580.74	\$6,671.76	\$7,000.02	\$328.26	\$14,000.00
Total PAYROLL EXPENSE	\$5,568.64	\$11,933.33	\$6,364.69	\$61,931.31	\$71,599.98	\$9,668.67	\$143,200.00
UTILITIES							
5810 - ELECTRIC	\$811.17	\$733.33	(\$77.84)	\$2,632.41	\$4,399.98	\$1,767.57	\$8,800.00
5820 - GAS	\$254.12	\$250.00	(\$4.12)	\$789.63	\$1,500.00	\$710.37	\$3,000.00
5830 - WATER/SEWER	\$0.00	\$0.00	\$0.00	\$266.32	\$325.00	\$58.68	\$650.00
5835 Trash Service	\$3,480.03	\$3,000.00	(\$480.03)	\$18,695.07	\$18,000.00	(\$695.07)	\$36,000.00
5840 - CABLE TV	\$156.77	\$133.33	(\$23.44)	\$933.93	\$799.98	(\$133.95)	\$1,600.00
Total UTILITIES	\$4,702.09	\$4,116.66	(\$585.43)	\$23,317.36	\$25,024.96	\$1,707.60	\$50,050.00
INSURANCE EXPENSES							
5910 - COMMERCIAL INSURANCE	\$6,840.35	\$7,344.17	\$503.82	\$40,617.96	\$44,065.02	\$3,447.06	\$88,130.00
5915 - WORKERS COMP INSURANCE	\$736.43	\$458.33	(\$278.10)	\$1,788.73	\$2,749.98	\$961.25	\$5,500.00
Total INSURANCE EXPENSES	\$7,576.78	\$7,802.50	\$225.72	\$42,406.69	\$46,815.00	\$4,408.31	\$93,630.00
FINANCIAL							
6070 - MISC FINANCIAL EXPENSES	\$0.00	\$8.33	\$8.33	\$0.00	\$49.98	\$49.98	\$100.00
Total FINANCIAL	\$0.00	\$8.33	\$8.33	\$0.00	\$49.98	\$49.98	\$100.00
OTHER EXPENSES							
7020 - RESERVE CONTRIBUTION	\$17,000.00	\$17,000.00	\$0.00	\$102,000.00	\$102,000.00	\$0.00	\$204,000.00
Total OTHER EXPENSES	\$17,000.00	\$17,000.00	\$0.00	\$102,000.00	\$102,000.00	\$0.00	\$204,000.00
Total Expense	\$51,248.93	\$57,800.62	\$6,551.69	\$330,152.70	\$350,585.85	\$20,433.15	\$698,686.00
Operating Net Income	\$7,029.43	\$423.21	\$6,606.22	\$19,270.75	(\$1,242.87)	\$20,513.62	\$0.00
Net Income							