

**Greensboro Condominium Homeowners Association
Board Meeting Minutes
Greensboro Club House, August 23, 2021**

The Regular Monthly Meeting of the Board of Directors of Greensboro was called to order at 6:15 pm by President Eric Wilson.

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

Paige Morton made a motion, seconded by Deb Wolkenbrod, to approve the agenda as amended, motion carried.

COMMITTEE REPORTS:

Architecture Committee Report: Currently no committee members.

Social Committee Report - Mandi DeWitte: 55 people attended the National Night Out event, the largest number ever for this event, which came in under budget and featured a visit from a fire truck. A “Dog Days of Summer” dog swim is planned for the last day of the pool, a Volunteer of the Year ceremony in September, and an animal costume contest in October.

Communication Committee Report - Jane Kaufenberg and Mark Stilley: will post the finished News Brief and April-July Minutes when approved. Jane put a “National Night Out – Tonight” News notice in Nextdoor as well as a calendar posting earlier in the month.

Grounds Committee – Arlene Bleecker: Dawn Knudson met with Dorothy from Nature’s Garden, who will be replacing a dead tree and other plants when weather permits, as agreed upon in 2020’s landscaping contract. Reliable gave a quote of \$6361.95 to aerate the grounds and plant grass during September-October, Reliable will also remove the over-abundance of mulch in the gardens. The volunteers have weeded Franklin and the Condo courtyard and will do some planting this fall.

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

Safety and Security – Dan Hudlow: Dan talked to Jordan Christopherson and to Wellington, a company recommended by Gassen. Wellington will be happy to talk to the Board at an upcoming meeting but stressed that all security companies are running about 9 weeks behind due to demand during civil unrest. The hardware and installation of a new security system would be expensive (memory storage is free) but could be implemented in phases starting in 2022.

Nancy Huyink made a motion, seconded by Arlene Bleecker, to accept the Committee reports, motion carried.

Special Election: Deb Wolkenbrod nominated Lauren Jackley from the 7316 building to replace Dawn Knudson, who resigned last month as Condo rep and joined Gassen as Onsite Manager. Arlene Bleecker seconded, motion passed. Big Welcome to Lauren!

Secretary's Report –Jane Kaufenberg

Deb Wolkenbrod made a Provisional Motion that the Minutes of the July 26, 2021 Regular Meeting, written by Dawn Knudson and edited by Deb, be accepted barring any changes, Arlene Bleecker seconded, the motion carried. Arlene Bleecker made a motion, seconded by Deb Wolkenbrod, to approve the June 28 Meeting Minutes, the motion carried. Note: the April Minutes were approved in May, and the May Minutes approved in June. April through July Final Minutes will be posted to the Greensboro web site, along with their financial statements, as soon as possible.

Management Report - Gassen Representatives Jordan Christopherson and Dawn Knudson: covered under Old Business

Treasurer's Report – Jordan Christopherson and Mandi DeWitte

The FY 2020 Audit and Tax reports have been received and reviewed by the Board. Jane Kaufenberg made a motion, seconded by Lauren Jackley, to approve the final reports. Mandi will send the approved version onto the Greensboro CPA.

Mandi DeWitte made a motion to approve the Treasurer's Report, Deb Wolkenbrod seconded, the motion carried.

Old Business

Jordan Christopherson will email the Board on dates for Board Training through Gassen on Zoom.

Jordan and Mandi DeWitte will work on a draft of the 2022 Budget, then send it onto the Board.

New Business

A motion was made by Mandy DeWitte, seconded by Arlene Bleecker, to accept the Reliable quote of \$6361,85 for aerating and grass seeding the entire complex, the motion carried. To be paid out of Common – Landscaping.

Dawn Knudson will ask ZeroRez for a carpet cleaning bid for the Condos. The May Condo cleaning was skipped and the buildings are in dire need.

The Governing Documents Re-Write Committee are asked to add animal fees and registration to the rental agreements.

Dawn Knudson will write a draft notice on dog registration and forward to the Board before sending out to all Owners/Residents.

The pool closing will probably be the 3rd weekend of September, barring unusually hot weather. Dawn Knudson will coordinate the Dog Days of Summer activity with Mandi DeWitte, Social Committee.

There being no other business, Mandy DeWitte made a motion to adjourn, seconded by Dan Hudlow, the motion carried and the regular meeting was adjourned at 7:15 pm.

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: 08/31/2021

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	2,498.16
CASH REPLACEMENT FUND		
Mn Bank & Trust Reserve Savings	1031-902	48,672.70
Mn Bank & Trust Roof Reserve Savings	1032-902	7,360.00
COLLIERS SECURITIES 2BR GARAGE 3952	1040-902	57,048.04
COLLIERS SECURITIES 2BR 2774	1041-902	605.69
COLLIERS SECURITIES 2 BR ROOF 2775	1042-902	210,459.02
Due From (To) Operating	1060-902	-5,520.00
Total CASH REPLACEMENT FUND		318,625.45
Total Cash		321,123.61
CURRENT ASSETS		
Accounts Receivable Owners	1210-902	495.00
Accounts Receivable Special Projects	1216-902	345.00
Total CURRENT ASSETS		840.00
TOTAL ASSETS		321,963.61
LIABILITIES & CAPITAL		
Liabilities		
CURRENT LIABILITIES		
Reserve Payable	2012-902	16,961.15
Prepaid Association Fees	2070-902	6,277.03
Accrued Expenses	2220-902	220.00
Due From (To) Operating	2332-902	-5,520.00
Total CURRENT LIABILITIES		17,938.18
Total Liabilities		17,938.18
Capital		
RESERVE EQUITY		
Unrealized Gain/Loss	3202-902	63,547.21
Total RESERVE EQUITY		63,547.21
Calculated Retained Earnings		-73,746.50
Calculated Prior Years Retained Earnings		314,224.72
Total Capital		304,025.43
TOTAL LIABILITIES & CAPITAL		321,963.61

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 Aug 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	Aug 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	5,378.33	43,026.64
3251	Contribution To Interest	0.00	596.09	992.13	102.73	84.18	998.52	222.84	77.87	3,074.36
Total RESERVE INCOME		0.00	11,352.75	6,370.46	5,481.06	5,462.51	6,376.85	5,601.17	5,456.20	46,101.00
INCOME										
4200	Association Fees	0.00	37,154.76	18,577.38	18,577.38	18,577.38	18,577.38	18,577.38	18,577.38	148,619.04
4202	Fee Allocation	0.00	-20,846.50	-10,423.25	-10,423.25	-10,423.25	-10,423.25	-10,423.25	-10,423.25	-83,386.00
4215	Pet Fee Assessment	0.00	0.00	0.00	0.00	30.00	0.00	10.00	0.00	40.00
4310	Late Fees	0.00	0.00	250.00	175.00	100.00	100.00	100.00	-100.00	625.00
4315	NSF Fees	0.00	0.00	0.00	0.00	0.00	-20.00	0.00	0.00	-20.00
4325	Keys / Fobs	0.00	0.00	50.00	50.00	0.00	0.00	50.00	0.00	150.00
4340	Move In/Move Out Fees	0.00	0.00	0.00	150.00	0.00	150.00	0.00	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	8,054.13	66,328.04
Total Operating Income		0.00	27,661.01	14,824.59	14,010.19	13,746.64	14,760.98	13,915.30	13,510.33	112,429.04
Expense										
RESERVE EXPENSE										
3350	Tuck Pointing	0.00	0.00	0.00	0.00	0.00	0.00	5,449.83	0.00	5,449.83
3375	Roof System	0.00	0.00	0.00	0.00	0.00	0.00	98,688.85	16,961.15	115,650.00
Total RESERVE EXPENSE		0.00	0.00	0.00	0.00	0.00	0.00	104,138.68	16,961.15	121,099.83
ADMINISTRATIVE EXPENSES										
5075	Legal Expense - Collections	0.00	0.00	0.00	0.00	0.00	0.00	0.00	130.00	130.00
5090	Consulting Fees	0.00	0.00	0.00	0.00	0.00	0.00	659.42	965.00	1,624.42

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	Aug 2021	Total
	Total ADMINISTRATIVE EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	659.42	1,095.00	1,754.42
	MAINTENANCE EXPENSE									
5409	Exterior Repairs	0.00	0.00	0.00	206.01	0.00	168.00	0.00	159.44	533.45
5411	Building Repairs/Dryer Vents	0.00	0.00	618.81	0.00	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	1,155.00	2,471.60
5418	Maintenance Supplies	0.00	0.00	47.86	0.00	7.19	0.00	174.06	0.00	229.11
5429	Hvac Contract	0.00	50.00	0.00	0.00	0.00	0.00	0.00	545.46	595.46
5480	Exterminating	0.00	0.00	860.20	0.00	0.00	0.00	376.34	0.00	1,236.54
	Total MAINTENANCE EXPENSE	0.00	560.61	1,893.95	644.92	7.19	168.00	550.40	1,859.90	5,684.97
	UTILITIES									
5830	Water / Sewer	0.00	1,030.60	0.00	0.00	7,468.73	0.00	0.00	6,110.35	14,609.68
	Total UTILITIES	0.00	1,030.60	0.00	0.00	7,468.73	0.00	0.00	6,110.35	14,609.68
	OTHER EXPENSES									
7019	Roof Reserves	0.00	1,840.00	920.00	920.00	920.00	920.00	920.00	920.00	7,360.00
7020	Reserve Contribution	0.00	8,916.66	4,458.33	4,458.33	4,458.33	4,458.33	4,458.33	4,458.33	35,666.64
	Total OTHER EXPENSES	0.00	10,756.66	5,378.33	5,378.33	5,378.33	5,378.33	5,378.33	5,378.33	43,026.64
	Total Operating Expense	0.00	12,347.87	7,272.28	6,023.25	12,854.25	5,546.33	110,726.83	31,404.73	186,175.54
	NOI - Net Operating Income	0.00	15,313.14	7,552.31	7,986.94	892.39	9,214.65	-96,811.53	-17,894.40	-73,746.50
	Total Income	0.00	27,661.01	14,824.59	14,010.19	13,746.64	14,760.98	13,915.30	13,510.33	112,429.04
	Total Expense	0.00	12,347.87	7,272.28	6,023.25	12,854.25	5,546.33	110,726.83	31,404.73	186,175.54
	Net Income	0.00	15,313.14	7,552.31	7,986.94	892.39	9,214.65	-96,811.53	-17,894.40	-73,746.50

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: 08/31/2021

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	19,791.20
CASH REPLACEMENT FUND		
Mn Bank & Trust Reserve Savings	1031-903	41,013.50
Mn Bank & Trust Roof Reserve Savings	1032-903	10,000.00
COLLIERS SECURITIES 3BR 2776	1043-903	5,982.75
COLLIERS SECURITIES 3BR ROOF 2777	1045-903	448,255.30
Due From (To) Operating	1060-903	-7,500.00
Total CASH REPLACEMENT FUND		497,751.55
Total Cash		517,542.75
CURRENT ASSETS		
Accounts Receivable Owners	1210-903	21,360.81
Accounts Receivable Special Projects	1216-903	1,675.31
Total CURRENT ASSETS		23,036.12
TOTAL ASSETS		540,578.87
LIABILITIES & CAPITAL		
Liabilities		
CURRENT LIABILITIES		
Reserve Payable	2012-903	38,000.17
Prepaid Special Project Assessments	2030-903	3,115.00
Prepaid Association Fees	2070-903	16,473.28
Accrued Expenses	2220-903	6,000.00
Due From (To) Operating	2332-903	-7,500.00
Total CURRENT LIABILITIES		56,088.45
Total Liabilities		56,088.45
Capital		
RESERVE EQUITY		
Unrealized Gain/Loss	3202-903	92,783.02
Total RESERVE EQUITY		92,783.02
Calculated Retained Earnings		-139,561.29
Calculated Prior Years Retained Earnings		531,268.69
Total Capital		484,490.42
TOTAL LIABILITIES & CAPITAL		540,578.87

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 Aug 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	Aug 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	9,083.33	72,666.64
3251	Contribution To Interest	0.00	764.83	1,604.40	313.37	0.05	1,859.79	378.67	0.05	4,921.16
Total RESERVE INCOME		0.00	18,931.49	10,687.73	9,396.70	9,083.38	10,943.12	9,462.00	9,083.38	77,587.80
INCOME										
4200	Association Fees	0.00	67,638.48	33,819.24	33,819.24	33,819.24	33,819.24	33,819.24	33,819.24	270,553.92
4202	Fee Allocation	0.00	-37,120.16	-18,560.08	-18,560.08	-18,560.08	-18,560.08	-18,560.08	-18,560.08	-148,480.64
4215	Pet Fee Assessment	0.00	0.00	0.00	0.00	10.00	10.00	10.00	0.00	30.00
4310	Late Fees	0.00	0.00	250.00	275.00	200.00	175.00	50.00	100.00	1,050.00
4320	Legal/Collection Fees	0.00	0.00	0.00	0.00	0.00	704.00	-288.15	0.00	415.85
4325	Keys / Fobs	0.00	0.00	0.00	0.00	50.00	0.00	0.00	0.00	50.00
4340	Move In/Move Out Fees	0.00	0.00	150.00	150.00	150.00	300.00	225.00	150.00	1,125.00
Total INCOME		0.00	30,518.32	15,659.16	15,684.16	15,669.16	16,448.16	15,256.01	15,509.16	124,744.13
Total Operating Income		0.00	49,449.81	26,346.89	25,080.86	24,752.54	27,391.28	24,718.01	24,592.54	202,331.93
Expense										
RESERVE EXPENSE										
3309	903 Garage Lintel Project	0.00	2,117.98	-409.25	0.00	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	0.00	5,520.04
3375	Roof System	0.00	0.00	0.00	0.00	0.00	0.00	171,729.83	38,000.17	209,730.00
3383	Siding	0.00	18,099.30	0.00	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	38,000.17	235,058.07

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	Aug 2021	Total
ADMINISTRATIVE EXPENSES										
5075	Legal Expense - Collections	0.00	0.00	0.00	0.00	75.00	704.00	405.00	260.00	1,444.00
5090	Consulting Fees	0.00	0.00	0.00	0.00	0.00	0.00	659.42	965.00	1,624.42
Total ADMINISTRATIVE EXPENSES		0.00	0.00	0.00	0.00	75.00	704.00	1,064.42	1,225.00	3,068.42
MAINTENANCE EXPENSE										
5409	Exterior Repairs	0.00	300.00	0.00	0.00	247.88	0.00	168.00	0.00	715.88
5410	Painting	0.00	0.00	0.00	0.00	0.00	937.50	0.00	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	-9,562.12	796.24
5412	Roof	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,244.00	1,244.00
5418	Maintenance Supplies	0.00	46.13	31.64	0.00	128.85	8.14	0.00	0.00	214.76
5429	Hvac Contract	0.00	0.00	0.00	0.00	0.00	0.00	0.00	954.54	954.54
5433	Water Softener	0.00	151.80	243.81	236.03	532.41	248.13	268.48	82.80	1,763.46
5480	Exterminating	0.00	5.37	188.17	0.00	0.00	134.41	0.00	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	-7,280.78	6,954.33
UTILITIES										
5830	Water / Sewer	0.00	7,814.17	0.00	0.00	7,853.94	0.00	0.00	8,477.65	24,145.76
Total UTILITIES		0.00	7,814.17	0.00	0.00	7,853.94	0.00	0.00	8,477.65	24,145.76
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	1,250.00	10,000.00
7020	Reserve Contribution	0.00	15,666.66	7,833.33	7,833.33	7,833.33	7,833.33	7,833.33	7,833.33	62,666.64
Total OTHER EXPENSES		0.00	18,166.66	9,083.33	9,083.33	9,083.33	9,083.33	9,083.33	9,083.33	72,666.64
Total Operating Expense		0.00	48,317.93	15,717.42	11,481.48	17,921.41	11,115.51	187,834.10	49,505.37	341,893.22
NOI - Net Operating Income		0.00	1,131.88	10,629.47	13,599.38	6,831.13	16,275.77	-163,116.09	-24,912.83	-139,561.29
Total Income		0.00	49,449.81	26,346.89	25,080.86	24,752.54	27,391.28	24,718.01	24,592.54	202,331.93
Total Expense		0.00	48,317.93	15,717.42	11,481.48	17,921.41	11,115.51	187,834.10	49,505.37	341,893.22
Net Income		0.00	1,131.88	10,629.47	13,599.38	6,831.13	16,275.77	-163,116.09	-24,912.83	-139,561.29

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: 08/31/2021

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	15,864.68
CASH REPLACEMENT FUND		
Mn Bank & Trust Reserve Savings	1031-904	232,795.68
Mn Bank & Trust Roof Reserve Savings	1032-904	52,921.62
COLLIERS SECURITIES CONDO 2778	1046-904	325,147.09
COLLIERS SECURITIES CONDO ROOF 2772	1047-904	611,847.30
COLLIERS SECURITIES CONDO GARAGE 3951	1048-904	148,493.62
Due From (To) Operating	1060-904	-48,727.62
Total CASH REPLACEMENT FUND		1,322,477.69
Total Cash		1,338,342.37
CURRENT ASSETS		
Accounts Receivable Owners	1210-904	14,014.66
Accounts Receivable Special Projects	1216-904	213.75
Allowance For Doubtful Accounts	1220-904	-2,395.00
Total CURRENT ASSETS		11,833.41
TOTAL ASSETS		1,350,175.78
LIABILITIES & CAPITAL		
Liabilities		
CURRENT LIABILITIES		
Accounts Payable	2010-904	1,314.95
Reserve Payable	2012-904	27,252.40
Prepaid Special Project Assessments	2030-904	440.00
Prepaid Association Fees	2070-904	28,830.19
Accrued Expenses	2220-904	3,200.49
Due From (To) Operating	2332-904	-48,727.62
Total CURRENT LIABILITIES		12,310.41
Total Liabilities		12,310.41
Capital		
RESERVE EQUITY		
Unrealized Gain/Loss	3202-904	183,416.75
Total RESERVE EQUITY		183,416.75
Calculated Retained Earnings		-106,913.33
Calculated Prior Years Retained Earnings		1,261,361.95
Total Capital		1,337,865.37
TOTAL LIABILITIES & CAPITAL		1,350,175.78

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 Aug 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	Aug 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	11,925.00	95,400.00
3251	Contribution To Interest	0.00	1,219.82	3,057.35	531.97	419.25	3,079.98	691.09	397.37	9,396.83
Total RESERVE INCOME		0.00	25,069.82	14,982.35	12,456.97	12,344.25	15,004.98	12,616.09	12,322.37	104,796.83
INCOME										
4200	Association Fees	0.00	116,398.88	58,199.44	58,199.44	58,199.44	58,199.44	58,199.44	58,199.44	465,595.52
4202	Fee Allocation	0.00	-58,481.16	-29,240.58	-29,240.58	-29,240.58	-29,240.58	-29,240.58	-29,240.58	-233,924.64
4215	Pet Fee Assessment	0.00	0.00	0.00	0.00	50.00	40.00	0.00	0.00	90.00
4310	Late Fees	0.00	325.00	900.00	465.00	299.05	402.96	275.00	-125.00	2,542.01
4315	NSF Fees	0.00	20.00	20.00	0.00	10.00	0.00	0.00	0.00	50.00
4320	Legal/Collection Fees	0.00	0.00	0.00	0.00	0.00	327.00	0.00	0.00	327.00
4325	Keys / Fobs	0.00	0.00	0.00	0.00	50.00	0.00	0.00	0.00	50.00
4330	Violations / Fines	0.00	275.00	0.00	-325.00	0.00	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	600.00	3,600.00
4440	Laundry Fees	0.00	3,060.24	1,530.12	1,530.12	1,530.12	1,530.12	1,530.12	1,530.12	12,240.96
Total INCOME		0.00	62,497.96	32,008.98	30,628.98	31,498.03	32,008.94	30,913.98	30,963.98	250,520.85
Total Operating Income		0.00	87,567.78	46,991.33	43,085.95	43,842.28	47,013.92	43,530.07	43,286.35	355,317.68
Expense										
RESERVE EXPENSE										
3308	Boiler	0.00	0.00	0.00	0.00	31,475.00	0.00	0.00	0.00	31,475.00
3341	Garage	0.00	0.00	0.00	0.00	413.00	0.00	0.00	0.00	413.00
3350	Tuck Pointing	0.00	0.00	0.00	0.00	0.00	0.00	3,269.60	0.00	3,269.60
3351	Interior Repair/ Replacement	0.00	0.00	2,100.00	240.00	0.00	0.00	0.00	0.00	2,340.00

904-Condo Cost Center Income Statement - 12 Month

Account Number	Account Name	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	Jul 2021	Aug 2021	Total
3375	Roof System	0.00	0.00	0.00	0.00	0.00	0.00	176,742.60	27,252.40	203,995.00
	Total RESERVE EXPENSE	0.00	0.00	2,100.00	240.00	31,888.00	0.00	180,012.20	27,252.40	241,492.60
	ADMINISTRATIVE EXPENSES									
5060	Bank Charges	0.00	40.00	20.00	0.00	10.00	0.00	0.00	0.00	70.00
5075	Legal Expense - Collections	0.00	0.00	0.00	0.00	0.00	327.00	0.00	325.00	652.00
5090	Consulting Fees	0.00	0.00	0.00	0.00	0.00	0.00	659.41	965.00	1,624.41
5174	Licenses & Permits	0.00	230.00	10.00	0.00	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	232.97	2,363.55
	Total ADMINISTRATIVE EXPENSES	0.00	890.32	336.94	314.62	160.11	642.19	1,082.81	1,522.97	4,949.96
	MAINTENANCE EXPENSE									
5409	Exterior Repairs	0.00	300.00	0.00	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	0.00	450.00
5411	Building Repairs/Dryer Vents	0.00	442.50	644.08	3,532.10	239.00	0.00	0.00	0.00	4,857.68
5412	Roof	0.00	617.66	353.08	0.00	0.00	0.00	0.00	2,937.43	3,908.17
5414	Security/Alarms	0.00	660.35	0.00	225.00	306.00	0.00	168.00	0.00	1,359.35
5418	Maintenance Supplies	0.00	916.27	326.24	0.00	16.52	36.49	132.66	16.10	1,444.28
5420	Appliance Replace/Repair	0.00	1,037.87	342.80	567.16	345.00	299.90	223.66	195.05	3,011.44
5425	Mechanical & Electrical	0.00	736.31	0.00	0.00	1,048.38	0.00	0.00	50.00	1,834.69
5429	Hvac Contract	0.00	928.12	0.00	0.00	1,336.49	0.00	0.00	0.00	2,264.61
5431	Water Heater	0.00	-814.48	0.00	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	227.14	1,901.80
5434	Plumbing	0.00	180.45	946.40	322.00	0.00	795.00	0.00	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	1,435.73	11,570.29
5480	Exterminating	0.00	621.49	102.15	621.49	0.00	0.00	621.49	0.00	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	4,861.45	36,298.30
	UTILITIES									
5810	Electricity	0.00	1,407.45	1,283.90	1,371.19	1,123.71	1,060.60	1,188.23	1,164.80	8,599.88
5820	Gas	0.00	6,829.79	5,368.25	4,595.62	3,737.52	2,313.98	847.63	1,314.95	25,007.74
5830	Water / Sewer	0.00	16,071.80	0.00	0.00	16,563.28	0.00	0.00	17,842.85	50,477.93
	Total UTILITIES	0.00	24,309.04	6,652.15	5,966.81	21,424.51	3,374.58	2,035.86	20,322.60	84,085.55

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	Aug 2021	Total
FINANCIAL										
6010	Bad Debt	0.00	0.00	4.60	0.00	0.00	0.00	0.00	0.00	4.60
Total FINANCIAL		0.00	0.00	4.60	0.00	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	2,750.00	22,000.00
7020	Reserve Contribution	0.00	18,350.00	9,175.00	9,175.00	9,175.00	9,175.00	9,175.00	9,175.00	73,400.00
Total OTHER EXPENSES		0.00	23,850.00	11,925.00	11,925.00	11,925.00	11,925.00	11,925.00	11,925.00	95,400.00
Total Operating Expense		0.00	57,963.77	25,381.79	25,485.31	70,786.44	18,820.69	197,908.59	65,884.42	462,231.01
NOI - Net Operating Income										
NOI - Net Operating Income		0.00	29,604.01	21,609.54	17,600.64	-26,944.16	28,193.23	-154,378.52	-22,598.07	-106,913.33
Total Income										
Total Income		0.00	87,567.78	46,991.33	43,085.95	43,842.28	47,013.92	43,530.07	43,286.35	355,317.68
Total Expense										
Total Expense		0.00	57,963.77	25,381.79	25,485.31	70,786.44	18,820.69	197,908.59	65,884.42	462,231.01
Net Income										
Net Income		0.00	29,604.01	21,609.54	17,600.64	-26,944.16	28,193.23	-154,378.52	-22,598.07	-106,913.33

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: 08/31/2021

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	37,864.54
CASH REPLACEMENT FUND		
Mn Bank & Trust Reserve Savings	1031-905	172,514.19
COLLIERS SECURITIES COMMON 2773	1049-905	50,759.25
Total CASH REPLACEMENT FUND		223,273.44
Total Cash		261,137.98
CURRENT ASSETS		
Accounts Receivable Other	1215-905	150.00
Prepaid Insurance	1300-905	6,840.35
Prepaid Workers Comp	1305-905	50.61
Total CURRENT ASSETS		7,040.96
PROPERTY & EQUIPMENT		
Building(s)	1526-905	78,640.00
Accumulated Depreciation	1575-905	-71,563.67
Total PROPERTY & EQUIPMENT		7,076.33
TOTAL ASSETS		275,255.27
LIABILITIES & CAPITAL		
Liabilities		
CURRENT LIABILITIES		
Accounts Payable	2010-905	312.70
Security Deposit	2050-905	2,255.50
Accrued Expenses	2220-905	1,165.57
Total CURRENT LIABILITIES		3,733.77
Total Liabilities		3,733.77
Capital		
RESERVE EQUITY		
Unrealized Gain/Loss	3202-905	13,900.46
Total RESERVE EQUITY		13,900.46
Calculated Retained Earnings		173,154.32
Calculated Prior Years Retained Earnings		84,466.72
Total Capital		271,521.50
TOTAL LIABILITIES & CAPITAL		275,255.27

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 Aug 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	Aug 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	17,000.00	136,000.00
3251	Contribution To Interest	0.00	13.72	403.75	167.79	197.22	377.25	234.24	244.05	1,638.02
Total RESERVE INCOME		0.00	34,013.72	17,403.75	17,167.79	17,197.22	17,377.25	17,234.24	17,244.05	137,638.02
INCOME										
4202	Fee Allocation	0.00	116,447.82	58,223.91	58,223.91	58,223.91	58,223.91	58,223.91	58,223.91	465,791.28
4350	Party Room Rental	0.00	0.00	0.00	0.00	0.00	0.00	90.00	30.00	120.00
4420	Operating Interest Income	0.00	9.82	6.50	4.86	4.36	4.45	4.93	11.82	46.74
Total INCOME		0.00	116,457.64	58,230.41	58,228.77	58,228.27	58,228.36	58,318.84	58,265.73	465,958.02
Total Operating Income		0.00	150,471.36	75,634.16	75,396.56	75,425.49	75,605.61	75,553.08	75,509.78	603,596.04
Expense										
RESERVE EXPENSE										
3350	Tuck Pointing	0.00	0.00	0.00	0.00	0.00	0.00	408.77	0.00	408.77
Total RESERVE EXPENSE		0.00	0.00	0.00	0.00	0.00	0.00	408.77	0.00	408.77
ADMINISTRATIVE EXPENSES										
5010	Audit & Taxes	0.00	0.00	0.00	4,280.00	0.00	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	1,330.25	3,140.25
5090	Consulting Fees	0.00	0.00	1,559.69	0.00	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	3,660.00	29,280.00
5176	Membership / Board Meeting	0.00	0.00	0.00	209.00	0.00	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	0.00	481.00
5180	Committee Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	248.64	248.64

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	Aug 2021	Total
5292	Office Supplies	0.00	967.01	100.15	133.05	1,347.83	19.49	7.88	125.65	2,701.06
5310	Postage	0.00	194.02	41.05	17.05	726.22	24.59	20.35	161.70	1,184.98
5320	Copying	0.00	604.42	421.65	162.74	107.79	108.29	91.89	362.87	1,859.65
5355	Telephone	0.00	939.38	687.35	691.09	603.61	515.62	515.68	1,373.19	5,325.92
5390	Miscellaneous Admin	0.00	604.37	0.00	0.00	329.39	1,524.18	65.26	15.99	2,539.19
	Total ADMINISTRATIVE EXPENSES	0.00	11,427.20	6,950.89	9,152.93	6,774.84	6,377.42	4,847.81	7,278.29	52,809.38
	MAINTENANCE EXPENSE									
5411	Building Repairs/Dryer Vents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	168.00	168.00
5412	Roof	0.00	0.00	313.08	0.00	0.00	0.00	0.00	0.00	313.08
5414	Security/Alarms	0.00	0.00	0.00	0.00	0.00	0.00	0.00	460.27	460.27
5418	Maintenance Supplies	0.00	414.07	439.41	886.76	230.84	862.13	441.04	29.02	3,303.27
5425	Mechanical & Electrical	0.00	718.00	0.00	0.00	0.00	0.00	583.00	520.00	1,821.00
5434	Plumbing	0.00	0.00	150.00	0.00	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	0.00	1,179.62
5460	Cleaning Contract & Supplies	0.00	1,258.59	582.78	582.97	642.76	582.79	582.78	582.78	4,815.45
5480	Exterminating	0.00	0.00	0.00	446.23	0.00	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	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	4,680.90	23,166.50
5540	Snow Removal Contract	0.00	13,366.80	7,137.40	0.00	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	0.00	2,069.79
5551	Grounds Supplies	0.00	0.00	66.61	0.00	20.68	504.19	73.05	8.26	672.79
5571	Landscaping Committee	0.00	0.00	0.00	0.00	0.00	0.00	683.98	6.43	690.41
5580	Trees	0.00	0.00	11,382.60	0.00	325.80	699.99	5,940.76	0.00	18,349.15
5605	Irrigation System	0.00	0.00	0.00	0.00	507.75	0.00	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	492.82	6,893.17
5720	Tools & Equipment	0.00	0.00	0.00	0.00	34.33	0.00	87.21	51.59	173.13
5740	Miscellaneous Maintenance	0.00	254.19	0.00	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	7,000.07	86,660.52
	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	-2,445.00	-19,260.00

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	Aug 2021	Total
5751	Unit Association Fees	0.00	1,832.12	916.06	916.06	916.06	916.06	916.06	916.06	7,328.48
5752	Unit Laundry Fees	0.00	37.32	18.66	18.66	18.66	18.66	18.66	18.66	149.28
5753	Unit Taxes	0.00	0.00	0.00	0.00	2,643.40	0.00	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	180.00	1,440.00
	Total ASSOCIATION UNIT EXPENSE	0.00	-2,560.56	-1,280.28	-1,280.28	1,363.12	-1,280.28	-1,330.28	-1,330.28	-7,698.84
	PAYROLL EXPENSE									
5776	Payroll	0.00	19,963.95	8,700.31	9,019.18	8,271.24	4,502.47	4,251.70	7,801.59	62,510.44
5788	Employee Health Benefits	0.00	1,440.72	960.48	960.48	960.48	480.24	480.24	480.24	5,762.88
5790	Payroll Taxes	0.00	2,683.52	1,138.50	1,170.13	1,093.68	585.93	562.79	1,117.34	8,351.89
	Total PAYROLL EXPENSE	0.00	24,088.19	10,799.29	11,149.79	10,325.40	5,568.64	5,294.73	9,399.17	76,625.21
	UTILITIES									
5810	Electricity	0.00	512.87	543.51	374.85	390.01	811.17	1,105.27	1,114.08	4,851.76
5820	Gas	0.00	157.51	184.17	102.89	90.94	254.12	102.74	155.93	1,048.30
5830	Water / Sewer	0.00	127.22	0.00	0.00	139.10	0.00	0.00	677.28	943.60
5835	Trash Service	0.00	5,935.82	3,058.28	3,116.66	3,104.28	3,480.03	2,841.26	3,204.48	24,740.81
5840	Cable TV	0.00	155.43	310.86	155.43	155.44	156.77	196.77	156.77	1,287.47
	Total UTILITIES	0.00	6,888.85	4,096.82	3,749.83	3,879.77	4,702.09	4,246.04	5,308.54	32,871.94
	INSURANCE EXPENSES									
5910	Insurance	0.00	14,297.39	7,148.70	5,491.17	6,840.35	6,840.35	6,840.36	6,840.35	54,298.67
5915	Workers Comp Insurance	0.00	101.16	849.98	50.58	50.58	736.43	50.58	50.58	1,889.89
	Total INSURANCE EXPENSES	0.00	14,398.55	7,998.68	5,541.75	6,890.93	7,576.78	6,890.94	6,890.93	56,188.56
	FINANCIAL									
6050	Income Taxes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-3,423.82	-3,423.82
	Total FINANCIAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-3,423.82	-3,423.82
	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	17,000.00	136,000.00
	Total OTHER EXPENSES	0.00	34,000.00	17,000.00	17,000.00	17,000.00	17,000.00	17,000.00	17,000.00	136,000.00
	Total Operating Expense	0.00	107,503.29	66,109.28	51,910.88	53,380.32	51,248.93	52,166.12	48,122.90	430,441.72
	NOI - Net Operating Income	0.00	42,968.07	9,524.88	23,485.68	22,045.17	24,356.68	23,386.96	27,386.88	173,154.32
	Total Income	0.00	150,471.36	75,634.16	75,396.56	75,425.49	75,605.61	75,553.08	75,509.78	603,596.04
	Total Expense	0.00	107,503.29	66,109.28	51,910.88	53,380.32	51,248.93	52,166.12	48,122.90	430,441.72

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	Aug 2021	Total
	Net Income	<u>0.00</u>	<u>42,968.07</u>	<u>9,524.88</u>	<u>23,485.68</u>	<u>22,045.17</u>	<u>24,356.68</u>	<u>23,386.96</u>	<u>27,386.88</u>	<u>173,154.32</u>

Greensboro Condominium Owners Association
Budget Comparison Report - 902 - Greensboro Two Bedroom
8/1/2021 - 8/31/2021

	8/1/2021 - 8/31/2021			1/1/2021 - 8/31/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>INCOME</u>							
4200 - ASSOCIATION FEES	\$18,577.38	\$18,577.42	(\$0.04)	\$148,619.04	\$148,619.36	(\$0.32)	\$222,929.00
4202 - FEE ALLOCATION	(\$10,423.25)	(\$10,423.25)	\$0.00	(\$83,386.00)	(\$83,386.00)	\$0.00	(\$125,079.00)
4215 - Pet Fee Assessment	\$0.00	\$0.00	\$0.00	\$40.00	\$0.00	\$40.00	\$0.00
4310 - Late Fees	(\$100.00)	\$0.00	(\$100.00)	\$625.00	\$0.00	\$625.00	\$0.00
4315 - NSF Fees	\$0.00	\$0.00	\$0.00	(\$20.00)	\$0.00	(\$20.00)	\$0.00
4325 - Keys / Fobs	\$0.00	\$0.00	\$0.00	\$150.00	\$0.00	\$150.00	\$0.00
4340 - MOVE IN/MOVE OUT FEES	\$0.00	\$25.00	(\$25.00)	\$300.00	\$200.00	\$100.00	\$300.00
4350 - PARTY ROOM INCOME	\$0.00	\$7.50	(\$7.50)	\$0.00	\$60.00	(\$60.00)	\$90.00
Total INCOME	\$8,054.13	\$8,186.67	(\$132.54)	\$66,328.04	\$65,493.36	\$834.68	\$98,240.00
Total Income	\$8,054.13	\$8,186.67	(\$132.54)	\$66,328.04	\$65,493.36	\$834.68	\$98,240.00
Expense							
<u>ADMINISTRATIVE EXPENSES</u>							
5070 - LEGAL EXPENSE GENERAL	\$0.00	\$41.67	\$41.67	\$0.00	\$333.36	\$333.36	\$500.00
5075 - Legal / Collections	\$130.00	\$0.00	(\$130.00)	\$130.00	\$0.00	(\$130.00)	\$0.00
5090 - CONSULTING FEES	\$965.00	\$158.33	(\$806.67)	\$1,624.42	\$1,266.64	(\$357.78)	\$1,900.00
Total ADMINISTRATIVE EXPENSES	\$1,095.00	\$200.00	(\$895.00)	\$1,754.42	\$1,600.00	(\$154.42)	\$2,400.00
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$159.44	\$833.33	\$673.89	\$533.45	\$6,666.64	\$6,133.19	\$10,000.00
5410 - PAINTING/SIDING	\$0.00	\$58.33	\$58.33	\$0.00	\$466.64	\$466.64	\$700.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$0.00	\$125.00	\$125.00	\$618.81	\$1,000.00	\$381.19	\$1,500.00
5412 - ROOF	\$1,155.00	\$300.00	(\$855.00)	\$2,471.60	\$2,400.00	(\$71.60)	\$3,600.00
5418 - MAINTENANCE SUPPLIES	\$0.00	\$25.00	\$25.00	\$229.11	\$200.00	(\$29.11)	\$300.00
5429 - HVAC CONTRACT	\$545.46	\$100.00	(\$445.46)	\$595.46	\$800.00	\$204.54	\$1,200.00
5435 - SEWER/DRAIN	\$0.00	\$62.50	\$62.50	\$0.00	\$500.00	\$500.00	\$750.00
5480 - EXTERMINATING	\$0.00	\$62.50	\$62.50	\$1,236.54	\$500.00	(\$736.54)	\$750.00
Total MAINTENANCE EXPENSE	\$1,859.90	\$1,566.66	(\$293.24)	\$5,684.97	\$12,533.28	\$6,848.31	\$18,800.00
<u>UTILITIES</u>							
5830 - WATER/SEWER	\$6,110.35	\$3,000.00	(\$3,110.35)	\$14,609.68	\$9,000.00	(\$5,609.68)	\$12,000.00
Total UTILITIES	\$6,110.35	\$3,000.00	(\$3,110.35)	\$14,609.68	\$9,000.00	(\$5,609.68)	\$12,000.00
<u>FINANCIAL</u>							
6010 - BAD DEBT	\$0.00	\$41.67	\$41.67	\$0.00	\$333.36	\$333.36	\$500.00
Total FINANCIAL	\$0.00	\$41.67	\$41.67	\$0.00	\$333.36	\$333.36	\$500.00
<u>OTHER EXPENSES</u>							
7019 - ROOF RESERVES	\$920.00	\$920.00	\$0.00	\$7,360.00	\$7,360.00	\$0.00	\$11,040.00
7020 - RESERVE CONTRIBUTION	\$4,458.33	\$4,458.33	\$0.00	\$35,666.64	\$35,666.64	\$0.00	\$53,500.00
Total OTHER EXPENSES	\$5,378.33	\$5,378.33	\$0.00	\$43,026.64	\$43,026.64	\$0.00	\$64,540.00
Total Expense	\$14,443.58	\$10,186.66	(\$4,256.92)	\$65,075.71	\$66,493.28	\$1,417.57	\$98,240.00
Net Income	(\$6,389.45)	(\$1,999.99)	(\$4,389.46)	\$1,252.33	(\$999.92)	\$2,252.25	\$0.00

Greensboro Condominium Owners Association
Budget Comparison Report - 903 - Greensboro Three Bedroom
8/1/2021 - 8/31/2021

	8/1/2021 - 8/31/2021			1/1/2021 - 8/31/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>INCOME</u>							
4200 - ASSOCIATION FEES	\$33,819.24	\$33,819.25	(\$0.01)	\$270,553.92	\$270,554.00	(\$0.08)	\$405,831.00
4202 - FEE ALLOCATION	(\$18,560.08)	(\$18,560.08)	\$0.00	(\$148,480.64)	(\$148,480.64)	\$0.00	(\$222,721.00)
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	\$1,050.00	\$0.00	\$1,050.00	\$0.00
4320 - Legal Collection	\$0.00	\$20.00	(\$20.00)	\$415.85	\$160.00	\$255.85	\$240.00
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	\$1,125.00	\$300.00	\$825.00	\$450.00
<u>Total INCOME</u>	\$15,509.16	\$15,316.67	\$192.49	\$124,744.13	\$122,533.36	\$2,210.77	\$183,800.00
Total Income	\$15,509.16	\$15,316.67	\$192.49	\$124,744.13	\$122,533.36	\$2,210.77	\$183,800.00
Expense							
<u>ADMINISTRATIVE EXPENSES</u>							
5070 - LEGAL EXPENSE GENERAL	\$0.00	\$41.67	\$41.67	\$0.00	\$333.36	\$333.36	\$500.00
5075 - Legal / Collections	\$260.00	\$0.00	(\$260.00)	\$1,444.00	\$0.00	(\$1,444.00)	\$0.00
5090 - CONSULTING FEES	\$965.00	\$275.00	(\$690.00)	\$1,624.42	\$2,200.00	\$575.58	\$3,300.00
<u>Total ADMINISTRATIVE EXPENSES</u>	\$1,225.00	\$316.67	(\$908.33)	\$3,068.42	\$2,533.36	(\$535.06)	\$3,800.00
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$0.00	\$2,083.33	\$2,083.33	\$715.88	\$16,666.64	\$15,950.76	\$25,000.00
5410 - PAINTING/SIDING	\$0.00	\$83.33	\$83.33	\$937.50	\$666.64	(\$270.86)	\$1,000.00
5411 - BUILDING REPAIRS/DRYER VENTS	(\$9,562.12)	\$291.67	\$9,853.79	\$796.24	\$2,333.36	\$1,537.12	\$3,500.00
5412 - ROOF	\$1,244.00	\$312.50	(\$931.50)	\$1,244.00	\$2,500.00	\$1,256.00	\$3,750.00
5418 - MAINTENANCE SUPPLIES	\$0.00	\$62.50	\$62.50	\$214.76	\$500.00	\$285.24	\$750.00
5429 - HVAC CONTRACT	\$954.54	\$300.00	(\$654.54)	\$954.54	\$2,400.00	\$1,445.46	\$3,600.00
5433 - WATER SOFTENER	\$82.80	\$291.67	\$208.87	\$1,763.46	\$2,333.36	\$569.90	\$3,500.00
5435 - SEWER/DRAIN	\$0.00	\$83.33	\$83.33	\$0.00	\$666.64	\$666.64	\$1,000.00
5480 - EXTERMINATING	\$0.00	\$33.33	\$33.33	\$327.95	\$266.64	(\$61.31)	\$400.00
<u>Total MAINTENANCE EXPENSE</u>	(\$7,280.78)	\$3,541.66	\$10,822.44	\$6,954.33	\$28,333.28	\$21,378.95	\$42,500.00
<u>UTILITIES</u>							
5830 - WATER/SEWER	\$8,477.65	\$6,875.00	(\$1,602.65)	\$24,145.76	\$20,625.00	(\$3,520.76)	\$27,500.00
<u>Total UTILITIES</u>	\$8,477.65	\$6,875.00	(\$1,602.65)	\$24,145.76	\$20,625.00	(\$3,520.76)	\$27,500.00
<u>FINANCIAL</u>							
6010 - BAD DEBT	\$0.00	\$83.33	\$83.33	\$0.00	\$666.64	\$666.64	\$1,000.00
<u>Total FINANCIAL</u>	\$0.00	\$83.33	\$83.33	\$0.00	\$666.64	\$666.64	\$1,000.00
<u>OTHER EXPENSES</u>							
7019 - ROOF RESERVES	\$1,250.00	\$1,250.00	\$0.00	\$10,000.00	\$10,000.00	\$0.00	\$15,000.00
7020 - RESERVE CONTRIBUTION	\$7,833.33	\$7,833.33	\$0.00	\$62,666.64	\$62,666.64	\$0.00	\$94,000.00
<u>Total OTHER EXPENSES</u>	\$9,083.33	\$9,083.33	\$0.00	\$72,666.64	\$72,666.64	\$0.00	\$109,000.00
Total Expense	\$11,505.20	\$19,899.99	\$8,394.79	\$106,835.15	\$124,824.92	\$17,989.77	\$183,800.00
Operating Net Income	\$4,003.96	(\$4,583.32)	\$8,587.28	\$17,908.98	(\$2,291.56)	\$20,200.54	\$0.00

Greensboro Condominium Owners Association
Budget Comparison Report - 904 - Greensboro Condos
8/1/2021 - 8/31/2021

	8/1/2021 - 8/31/2021			1/1/2021 - 8/31/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>INCOME</u>							
4200 - ASSOCIATION FEES	\$58,199.44	\$58,199.42	\$0.02	\$465,595.52	\$465,595.36	\$0.16	\$698,393.00
4203 - FEE ALLOCATION	(\$29,240.58)	(\$29,240.58)	\$0.00	(\$233,924.64)	(\$233,924.64)	\$0.00	(\$350,887.00)
4215 - Pet Fee Assessment	\$0.00	\$0.00	\$0.00	\$90.00	\$0.00	\$90.00	\$0.00
4310 - LATE FEES	(\$125.00)	\$0.00	(\$125.00)	\$2,542.01	\$0.00	\$2,542.01	\$0.00
4315 - NSF FEES	\$0.00	\$0.00	\$0.00	\$50.00	\$0.00	\$50.00	\$0.00
4320 - Legal Collection	\$0.00	\$0.00	\$0.00	\$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	\$600.00	\$150.00	\$450.00	\$3,600.00	\$1,200.00	\$2,400.00	\$1,800.00
4350 - PARTY ROOM INCOME	\$0.00	\$12.50	(\$12.50)	\$0.00	\$100.00	(\$100.00)	\$150.00
4440 - LAUNDRY INCOME	\$1,530.12	\$1,366.17	\$163.95	\$12,240.96	\$10,929.36	\$1,311.60	\$16,394.00
<u>Total INCOME</u>	\$30,963.98	\$30,487.51	\$476.47	\$250,520.85	\$243,900.08	\$6,620.77	\$365,850.00
Total Income	\$30,963.98	\$30,487.51	\$476.47	\$250,520.85	\$243,900.08	\$6,620.77	\$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 / Collections	\$325.00	\$0.00	(\$325.00)	\$652.00	\$0.00	(\$652.00)	\$0.00
5090 - CONSULTING FEES	\$965.00	\$0.00	(\$965.00)	\$1,624.41	\$0.00	(\$1,624.41)	\$0.00
5174 - LICENSES & PERMITS	\$0.00	\$20.83	\$20.83	\$240.00	\$166.64	(\$73.36)	\$250.00
5355 - TELEPHONE	\$232.97	\$400.00	\$167.03	\$2,363.55	\$3,200.00	\$836.45	\$4,800.00
<u>Total ADMINISTRATIVE EXPENSES</u>	\$1,522.97	\$420.83	(\$1,102.14)	\$4,949.96	\$3,366.64	(\$1,583.32)	\$5,050.00
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$0.00	\$500.00	\$500.00	\$300.00	\$4,000.00	\$3,700.00	\$6,000.00
5410 - PAINTING/SIDING	\$0.00	\$20.83	\$20.83	\$450.00	\$166.64	(\$283.36)	\$250.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$0.00	\$333.33	\$333.33	\$4,857.68	\$2,666.64	(\$2,191.04)	\$4,000.00
5412 - ROOF	\$2,937.43	\$500.00	(\$2,437.43)	\$3,908.17	\$4,000.00	\$91.83	\$6,000.00
5414 - SECURITY LOCKS COMMON AREA	\$0.00	\$341.67	\$341.67	\$1,359.35	\$2,733.36	\$1,374.01	\$4,100.00
5418 - MAINTENANCE SUPPLIES	\$16.10	\$250.00	\$233.90	\$1,444.28	\$2,000.00	\$555.72	\$3,000.00
5420 - APPLIANCE REPLACE/REPAIR	\$195.05	\$583.33	\$388.28	\$3,011.44	\$4,666.64	\$1,655.20	\$7,000.00
5425 - MECHANICAL & ELECTRICAL	\$50.00	\$83.33	\$33.33	\$1,834.69	\$666.64	(\$1,168.05)	\$1,000.00
5429 - HVAC CONTRACT	\$0.00	\$333.33	\$333.33	\$2,264.61	\$2,666.64	\$402.03	\$4,000.00
5431 - WATER HEATER	\$0.00	\$83.33	\$83.33	(\$814.48)	\$666.64	\$1,481.12	\$1,000.00
5433 - WATER SOFTENER	\$227.14	\$250.00	\$22.86	\$1,901.80	\$2,000.00	\$98.20	\$3,000.00
5434 - PLUMBING	\$0.00	\$250.00	\$250.00	\$2,243.85	\$2,000.00	(\$243.85)	\$3,000.00
5435 - SEWER/DRAIN	\$0.00	\$83.33	\$83.33	\$0.00	\$666.64	\$666.64	\$1,000.00
5445 - LOBBY/DECORATION/AESTHETICS	\$0.00	\$20.83	\$20.83	\$0.00	\$166.64	\$166.64	\$250.00
5450 - CARPETS DRAPERY CLEANING	\$0.00	\$466.67	\$466.67	\$0.00	\$3,733.36	\$3,733.36	\$5,600.00
5460 - CLEANING CONTRACT & SUPPLIES	\$1,435.73	\$1,666.67	\$230.94	\$11,570.29	\$13,333.36	\$1,763.07	\$20,000.00
5480 - EXTERMINATING	\$0.00	\$250.00	\$250.00	\$1,966.62	\$2,000.00	\$33.38	\$3,000.00
5575 - FENCING	\$0.00	\$41.67	\$41.67	\$0.00	\$333.36	\$333.36	\$500.00
<u>Total MAINTENANCE EXPENSE</u>	\$4,861.45	\$6,058.32	\$1,196.87	\$36,298.30	\$48,466.56	\$12,168.26	\$72,700.00
<u>UTILITIES</u>							
5810 - ELECTRIC	\$1,164.80	\$1,250.00	\$85.20	\$8,599.88	\$10,000.00	\$1,400.12	\$15,000.00
5820 - GAS	\$1,314.95	\$4,000.00	\$2,685.05	\$25,007.74	\$32,000.00	\$6,992.26	\$48,000.00
5830 - WATER/SEWER	\$17,842.85	\$20,000.00	\$2,157.15	\$50,477.93	\$60,000.00	\$9,522.07	\$80,000.00
5840 - CABLE TV	\$0.00	\$83.33	\$83.33	\$0.00	\$666.64	\$666.64	\$1,000.00
<u>Total UTILITIES</u>	\$20,322.60	\$25,333.33	\$5,010.73	\$84,085.55	\$102,666.64	\$18,581.09	\$144,000.00
<u>FINANCIAL</u>							
6010 - BAD DEBT	\$0.00	\$0.00	\$0.00	\$4.60	\$666.64	\$662.04	\$1,000.00
<u>Total FINANCIAL</u>	\$0.00	\$0.00	\$0.00	\$4.60	\$666.64	\$662.04	\$1,000.00

Greensboro Condominium Owners Association
Budget Comparison Report - 904 - Greensboro Condos
8/1/2021 - 8/31/2021

	8/1/2021 - 8/31/2021			1/1/2021 - 8/31/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<u>OTHER EXPENSES</u>							
7019 - ROOF RESERVES	\$2,750.00	\$2,750.00	\$0.00	\$22,000.00	\$22,000.00	\$0.00	\$33,000.00
7020 - RESERVE CONTRIBUTION	\$9,175.00	\$9,175.00	\$0.00	\$73,400.00	\$73,400.00	\$0.00	\$110,100.00
<u>Total OTHER EXPENSES</u>	\$11,925.00	\$11,925.00	\$0.00	\$95,400.00	\$95,400.00	\$0.00	\$143,100.00
Total Expense	\$38,632.02	\$43,737.48	\$5,105.46	\$220,738.41	\$250,566.48	\$29,828.07	\$365,850.00
Operating Net Income	(\$7,668.04)	(\$13,249.97)	\$5,581.93	\$29,782.44	(\$6,666.40)	\$36,448.84	\$0.00

Greensboro Condominium Owners Association
Budget Comparison Report - 905 - Greensboro Common Area
8/1/2021 - 8/31/2021

	8/1/2021 - 8/31/2021			1/1/2021 - 8/31/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>INCOME</u>							
4202 - FEE ALLOCATION	\$58,223.91	\$58,223.83	\$0.08	\$465,791.28	\$465,790.64	\$0.64	\$698,686.00
4350 - PARTY ROOM INCOME	\$30.00	\$0.00	\$30.00	\$120.00	\$0.00	\$120.00	\$0.00
4420 - OPERATING INTEREST INCOME	\$11.82	\$0.00	\$11.82	\$46.74	\$0.00	\$46.74	\$0.00
<u>Total INCOME</u>	<u>\$58,265.73</u>	<u>\$58,223.83</u>	<u>\$41.90</u>	<u>\$465,958.02</u>	<u>\$465,790.64</u>	<u>\$167.38</u>	<u>\$698,686.00</u>
Total Income	\$58,265.73	\$58,223.83	\$41.90	\$465,958.02	\$465,790.64	\$167.38	\$698,686.00
Expense							
<u>ADMINISTRATIVE EXPENSES</u>							
5010 - AUDIT & TAXES	\$0.00	\$375.00	\$375.00	\$4,280.00	\$3,000.00	(\$1,280.00)	\$4,500.00
5070 - LEGAL EXPENSE GENERAL	\$1,330.25	\$1,000.00	(\$330.25)	\$3,140.25	\$8,000.00	\$4,859.75	\$12,000.00
5090 - CONSULTING FEES	\$0.00	\$333.33	\$333.33	\$1,559.69	\$2,666.64	\$1,106.95	\$4,000.00
5110 - EDUCATION	\$0.00	\$66.67	\$66.67	\$0.00	\$533.36	\$533.36	\$800.00
5174 - LICENSES & PERMITS	\$0.00	\$41.67	\$41.67	\$0.00	\$333.36	\$333.36	\$500.00
5175 - MANAGEMENT FEES	\$3,660.00	\$3,660.00	\$0.00	\$29,280.00	\$29,280.00	\$0.00	\$43,920.00
5176 - MEMBERSHIP/BOARD MTG	\$0.00	\$83.33	\$83.33	\$209.00	\$666.64	\$457.64	\$1,000.00
5177 - MILEAGE	\$0.00	\$100.00	\$100.00	\$481.00	\$800.00	\$319.00	\$1,200.00
5180 - COMMITTEE EXPENSES	\$248.64	\$100.00	(\$148.64)	\$248.64	\$800.00	\$551.36	\$1,200.00
5292 - OFFICE SUPPLIES	\$125.65	\$333.33	\$207.68	\$2,701.06	\$2,666.64	(\$34.42)	\$4,000.00
5310 - POSTAGE	\$161.70	\$125.00	(\$36.70)	\$1,184.98	\$1,000.00	(\$184.98)	\$1,500.00
5320 - COPYING	\$362.87	\$360.42	(\$2.45)	\$1,859.65	\$2,883.36	\$1,023.71	\$4,325.00
5355 - TELEPHONE	\$1,373.19	\$500.00	(\$873.19)	\$5,325.92	\$4,000.00	(\$1,325.92)	\$6,000.00
5390 - MISCELLANEOUS ADMIN	\$15.99	\$83.33	\$67.34	\$2,539.19	\$666.64	(\$1,872.55)	\$1,000.00
<u>Total ADMINISTRATIVE EXPENSES</u>	<u>\$7,278.29</u>	<u>\$7,162.08</u>	<u>(\$116.21)</u>	<u>\$52,809.38</u>	<u>\$57,296.64</u>	<u>\$4,487.26</u>	<u>\$85,945.00</u>
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$0.00	\$62.50	\$62.50	\$0.00	\$500.00	\$500.00	\$750.00
5410 - PAINTING/SIDING	\$0.00	\$62.50	\$62.50	\$0.00	\$500.00	\$500.00	\$750.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$168.00	\$62.50	(\$105.50)	\$168.00	\$500.00	\$332.00	\$750.00
5412 - ROOF	\$0.00	\$41.67	\$41.67	\$313.08	\$333.36	\$20.28	\$500.00
5413 - WINDOWS/DOORS	\$0.00	\$41.67	\$41.67	\$0.00	\$333.36	\$333.36	\$500.00
5414 - SECURITY LOCKS COMMON AREA	\$460.27	\$66.67	(\$393.60)	\$460.27	\$533.36	\$73.09	\$800.00
5417 - GARAGE DOOR MAINTENANCE	\$0.00	\$16.67	\$16.67	\$0.00	\$133.36	\$133.36	\$200.00
5418 - MAINTENANCE SUPPLIES	\$29.02	\$375.00	\$345.98	\$3,303.27	\$3,000.00	(\$303.27)	\$4,500.00
5421 - DECKS/BALCONIES/PATIOS	\$0.00	\$20.83	\$20.83	\$0.00	\$166.64	\$166.64	\$250.00
5425 - MECHANICAL & ELECTRICAL	\$520.00	\$62.50	(\$457.50)	\$1,821.00	\$500.00	(\$1,321.00)	\$750.00
5429 - HVAC CONTRACT	\$0.00	\$20.83	\$20.83	\$0.00	\$166.64	\$166.64	\$250.00
5431 - WATER HEATER	\$0.00	\$20.83	\$20.83	\$0.00	\$166.64	\$166.64	\$250.00
5434 - PLUMBING	\$0.00	\$41.67	\$41.67	\$150.00	\$333.36	\$183.36	\$500.00
5435 - SEWER/DRAIN	\$0.00	\$83.33	\$83.33	\$0.00	\$666.64	\$666.64	\$1,000.00
5445 - LOBBY/DECORATION/AESTHETICS	\$0.00	\$20.83	\$20.83	\$1,179.62	\$166.64	(\$1,012.98)	\$250.00
5450 - CARPETS DRAPERY CLEANING	\$0.00	\$41.67	\$41.67	\$0.00	\$333.36	\$333.36	\$500.00
5460 - CLEANING CONTRACT & SUPPLIES	\$582.78	\$685.83	\$103.05	\$4,815.45	\$5,486.64	\$671.19	\$8,230.00
5480 - EXTERMINATING	\$0.00	\$166.67	\$166.67	\$446.23	\$1,333.36	\$887.13	\$2,000.00
5520 - STREETS/WALKS/DRIVES	\$0.00	\$166.67	\$166.67	\$0.00	\$1,333.36	\$1,333.36	\$2,000.00
5525 - PARKING LOT	\$0.00	\$166.67	\$166.67	\$722.52	\$1,333.36	\$610.84	\$2,000.00
5530 - LAWN CARE CONTRACT	\$4,680.90	\$4,714.29	\$33.39	\$23,166.50	\$23,571.45	\$404.95	\$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	\$8.26	\$83.33	\$75.07	\$672.79	\$666.64	(\$6.15)	\$1,000.00
5571 - LANDSCAPING COMM	\$6.43	\$833.33	\$826.90	\$690.41	\$6,666.64	\$5,976.23	\$10,000.00
5580 - TREES	\$0.00	\$1,416.67	\$1,416.67	\$18,349.15	\$11,333.36	(\$7,015.79)	\$17,000.00
5605 - IRRIGATION SYSTEM	\$0.00	\$250.00	\$250.00	\$507.75	\$2,000.00	\$1,492.25	\$3,000.00
5710 - POOL & TENNIS	\$492.82	\$750.00	\$257.18	\$6,893.17	\$6,000.00	(\$893.17)	\$9,000.00
5720 - TOOLS & EQUIPMENT	\$51.59	\$166.67	\$115.08	\$173.13	\$1,333.36	\$1,160.23	\$2,000.00

Greensboro Condominium Owners Association
Budget Comparison Report - 905 - Greensboro Common Area
8/1/2021 - 8/31/2021

	8/1/2021 - 8/31/2021			1/1/2021 - 8/31/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
5740 - MISCELLANEOUS MAINTENANCE	\$0.00	\$62.50	\$62.50	\$254.19	\$500.00	\$245.81	\$750.00
Total MAINTENANCE EXPENSE	\$7,000.07	\$10,504.30	\$3,504.23	\$86,660.52	\$87,491.53	\$831.01	\$130,480.00
ASSOCIATION UNIT							
5750 - ASSOCIATION UNIT RENT	(\$2,445.00)	(\$2,430.00)	\$15.00	(\$19,260.00)	(\$19,440.00)	(\$180.00)	(\$29,160.00)
5751 - ASSOCIATION UNIT ASSOC FEE	\$916.06	\$916.08	\$0.02	\$7,328.48	\$7,328.64	\$0.16	\$10,993.00
5752 - ASSOCIATION UNIT LAUNDRY FEE	\$18.66	\$18.58	(\$0.08)	\$149.28	\$148.64	(\$0.64)	\$223.00
5753 - ASSOCIATION UNIT PROPERTY TAXES	\$0.00	\$116.67	\$116.67	\$2,643.40	\$933.36	(\$1,710.04)	\$1,400.00
5754 - ASSOCIATION UNIT MAINTENANCE	\$0.00	\$416.67	\$416.67	\$0.00	\$3,333.36	\$3,333.36	\$5,000.00
5756 - UNIT LEASING EXPENSES	\$180.00	\$235.42	\$55.42	\$1,440.00	\$1,883.36	\$443.36	\$2,825.00
Total ASSOCIATION UNIT	(\$1,330.28)	(\$726.58)	\$603.70	(\$7,698.84)	(\$5,812.64)	\$1,886.20	(\$8,719.00)
PAYROLL EXPENSE							
5776 - PAYROLL	\$7,801.59	\$9,683.33	\$1,881.74	\$62,510.44	\$77,466.64	\$14,956.20	\$116,200.00
5788 - EMPLOYEE HEALTH BENEFITS	\$480.24	\$1,083.33	\$603.09	\$5,762.88	\$8,666.64	\$2,903.76	\$13,000.00
5790 - PAYROLL TAXES	\$1,117.34	\$1,166.67	\$49.33	\$8,351.89	\$9,333.36	\$981.47	\$14,000.00
Total PAYROLL EXPENSE	\$9,399.17	\$11,933.33	\$2,534.16	\$76,625.21	\$95,466.64	\$18,841.43	\$143,200.00
UTILITIES							
5810 - ELECTRIC	\$1,114.08	\$733.33	(\$380.75)	\$4,851.76	\$5,866.64	\$1,014.88	\$8,800.00
5820 - GAS	\$155.93	\$250.00	\$94.07	\$1,048.30	\$2,000.00	\$951.70	\$3,000.00
5830 - WATER/SEWER	\$677.28	\$162.50	(\$514.78)	\$943.60	\$487.50	(\$456.10)	\$650.00
5835 - Trash Service	\$3,204.48	\$3,000.00	(\$204.48)	\$24,740.81	\$24,000.00	(\$740.81)	\$36,000.00
5840 - CABLE TV	\$156.77	\$133.33	(\$23.44)	\$1,287.47	\$1,066.64	(\$220.83)	\$1,600.00
Total UTILITIES	\$5,308.54	\$4,279.16	(\$1,029.38)	\$32,871.94	\$33,420.78	\$548.84	\$50,050.00
INSURANCE EXPENSES							
5910 - COMMERCIAL INSURANCE	\$6,840.35	\$7,344.17	\$503.82	\$54,298.67	\$58,753.36	\$4,454.69	\$88,130.00
5915 - WORKERS COMP INSURANCE	\$50.58	\$458.33	\$407.75	\$1,889.89	\$3,666.64	\$1,776.75	\$5,500.00
Total INSURANCE EXPENSES	\$6,890.93	\$7,802.50	\$911.57	\$56,188.56	\$62,420.00	\$6,231.44	\$93,630.00
FINANCIAL							
6050 - Income Taxes	(\$3,423.82)	\$0.00	\$3,423.82	(\$3,423.82)	\$0.00	\$3,423.82	\$0.00
6070 - MISC FINANCIAL EXPENSES	\$0.00	\$8.33	\$8.33	\$0.00	\$66.64	\$66.64	\$100.00
Total FINANCIAL	(\$3,423.82)	\$8.33	\$3,432.15	(\$3,423.82)	\$66.64	\$3,490.46	\$100.00
OTHER EXPENSES							
7020 - RESERVE CONTRIBUTION	\$17,000.00	\$17,000.00	\$0.00	\$136,000.00	\$136,000.00	\$0.00	\$204,000.00
Total OTHER EXPENSES	\$17,000.00	\$17,000.00	\$0.00	\$136,000.00	\$136,000.00	\$0.00	\$204,000.00
Total Expense	\$48,122.90	\$57,963.12	\$9,840.22	\$430,032.95	\$466,349.59	\$36,316.64	\$698,686.00
Operating Net Income	\$10,142.83	\$260.71	\$9,882.12	\$35,925.07	(\$558.95)	\$36,484.02	\$0.00