

**Greensboro Condominium Homeowners Association  
Board Meeting Minutes  
Greensboro Club House, September 27, 2021**

The Regular Monthly Meeting of the Board of Directors of Greensboro was called to order at 6:34 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, Eric Wilson, and Deb Wolkenbrod. Also in attendance were Gassen Company Onsite Managers Dawn Knudson and Jordan Christopherson and Max Burton and Andrew Kreckelberg from Gassen Project Management. Paige Morton was absent.

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

**COMMITTEE REPORTS:**

Architecture Committee Report: Currently no committee members.

Social Committee Report - Mandi DeWitte: "Dog Days of Summer" dog swim was held Sunday, September 26, with 6 dogs attending, all presently registered in AppFolio. A Volunteer of the Year ceremony will be held along with an animal costume contest in late October.

Communication Committee Report - Jane Kaufenberg and Mark Stilley are working with Jordan Christopherson to post the finished News Brief and April-July Minutes/Financials. August will be added soon.

Grounds Committee – Arlene Bleecker: 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 aerated the grounds, and is planting grass during September and October. Arlene and the Grounds volunteers have given over 400 hours of labor this year that did not have to be hired out.

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

Governing Documents Committee – Jane Kaufenberg and Deb Wolkenbrod: no meeting was held, but committee chair Lauren Tomcheck created a Google doc for committee members to comment on each current Bylaw and suggest changes.

Safety and Security – Dan Hudlow: Dan spoke to Wellington, a company recommended by Gassen. Wellington will present to the Board on October 25 but 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.

Mandi DeWitte made a motion, seconded by Nancy Huyink, to accept the Committee reports, the motion carried.

Secretary's Report –Jane Kaufenberg

Mandi DeWitte made a motion to accept the Minutes of the August 23, 2021 Regular Meeting, Nancy Huyink seconded, the motion carried.

Management Report - Gassen Representatives Jordan Christopherson and Dawn Knudson:

The Board finalized the e-approval on Appfolio for replacement of the swimming pool pumps by Quale for \$2,286.74.

Max Burton presented an update of ongoing projects and maintenance issues. Brick work is done for the season with clean up in progress, and roofing 2021 will be finished next week and a report issued.

Mint Roofing sent a proposal for re-roofing 1 Condo building (7412), 2 2 Bedroom buildings (7303-7331 and 7341-7413) and 1 3 Bedroom building (7419-7451), and a proposal for deck replacement. Both proposals were tabled until next meeting.

Management completed a property inspection on September 16.

Arlene Bleeker made a motion, seconded by Mandi DeWitte, to accept the Management Report, the motion carried.

Treasurer's Report –Mandi DeWitte and Eric Wilson

The draft of the 2022 Budget should be ready in a week or so and will be sent to the members of each cost center for discussion and pre-approval.

Jane Kaufenberg made a motion to approve the Treasurer's Report, seconded by Deb Wolkenbrod, the motion carried.

Old Business

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

New Business

The Board approved an estate sale for 7411 Franklin – same rules as to the day and times as Open Houses apply.

Mandi DeWitte made a motion, seconded by Lauren Jackley, to accept the American Family Insurance Group Insurance Quote of \$85,826.00, which is a 1% increase from last year.

Architectural Change Requests: unit 2012 at the 14 Building wants to install new vinyl flooring (with extra padding) as well as new kitchen counters and bathroom tile. Mandi DeWitte, made a motion to approve, seconded by Deb Wolkenbrod, the motion carried.

Michele Storlie in 2 Bedrooms wants to replace her front door with a non-standard door already in use by her neighbors, Dan Hudlow made a motion to approve, seconded by Jane Kaufenberg, motion carried.

2 Bedroom unit 7357 wants to add sound insulation in the wall between his unit and a neighbor, Jane Kaufenberg made a motion to approved, seconded by Dan Hudlow, motion carried.

A motion was made by Mandi DeWitte, seconded by Deb Wolkenbrod, to create an Architecture Review Panel of 3 people who would review and approve architecture changes without having to submit them to the Board. The motion carried and Eric Wilson (3 Bedroom), Dan Hudlow (2 Bedroom) and Lauren Jackley (Condos) volunteered to serve on the new Review Panel.

There being no other business, Mandi DeWitte made a motion to adjourn, seconded by Lauren Jackley, the motion carried and the regular meeting was adjourned at 7:31 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:** 09/30/2021

**Accounting Basis:** Accrual

**GL Account Map:** Greensboro Condominium Owners Association

**Level of Detail:** Detail View

| Account Name                                             | Account Number | Balance           |
|----------------------------------------------------------|----------------|-------------------|
| <b>ASSETS</b>                                            |                |                   |
| <b>Cash</b>                                              |                |                   |
| Greensboro Owners Association - MN BANK & TRUST CHECKING | 1000-902       | 3,035.34          |
| <b>CASH REPLACEMENT FUND</b>                             |                |                   |
| Mn Bank & Trust Reserve Savings                          | 1031-902       | 53,131.03         |
| Mn Bank & Trust Roof Reserve Savings                     | 1032-902       | 8,280.00          |
| COLLIERS SECURITIES 2BR GARAGE 3952                      | 1040-902       | 55,955.11         |
| COLLIERS SECURITIES 2BR 2774                             | 1041-902       | 605.69            |
| COLLIERS SECURITIES 2 BR ROOF 2775                       | 1042-902       | 205,635.29        |
| Due From (To) Operating                                  | 1060-902       | -5,520.00         |
| <b>Total CASH REPLACEMENT FUND</b>                       |                | <b>318,087.12</b> |
| <b>Total Cash</b>                                        |                | <b>321,122.46</b> |
| <b>CURRENT ASSETS</b>                                    |                |                   |
| Accounts Receivable Owners                               | 1210-902       | 2,283.34          |
| Accounts Receivable Special Projects                     | 1216-902       | 345.00            |
| <b>Total CURRENT ASSETS</b>                              |                | <b>2,628.34</b>   |
| <b>TOTAL ASSETS</b>                                      |                | <b>323,750.80</b> |
| <b>LIABILITIES &amp; CAPITAL</b>                         |                |                   |
| <b>Liabilities</b>                                       |                |                   |
| <b>CURRENT LIABILITIES</b>                               |                |                   |
| Reserve Payable                                          | 2012-902       | 16,961.15         |
| Prepaid Association Fees                                 | 2070-902       | 6,297.21          |
| Accrued Expenses                                         | 2220-902       | 220.00            |
| Due From (To) Operating                                  | 2332-902       | -5,520.00         |
| <b>Total CURRENT LIABILITIES</b>                         |                | <b>17,958.36</b>  |
| <b>Total Liabilities</b>                                 |                | <b>17,958.36</b>  |
| <b>Capital</b>                                           |                |                   |
| <b>RESERVE EQUITY</b>                                    |                |                   |
| Unrealized Gain/Loss                                     | 3202-902       | 56,701.32         |
| <b>Total RESERVE EQUITY</b>                              |                | <b>56,701.32</b>  |
| Calculated Retained Earnings                             |                | -65,133.60        |
| Calculated Prior Years Retained Earnings                 |                | 314,224.72        |
| <b>Total Capital</b>                                     |                | <b>305,792.44</b> |
| <b>TOTAL LIABILITIES &amp; CAPITAL</b>                   |                | <b>323,750.80</b> |

**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 Sep 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         | Sep 2021         | Total             |
|---------------------------------------|--------------------------|-------------|------------------|------------------|------------------|------------------|------------------|-------------------|------------------|------------------|-------------------|
| <b>Operating Income &amp; Expense</b> |                          |             |                  |                  |                  |                  |                  |                   |                  |                  |                   |
| <b>Income</b>                         |                          |             |                  |                  |                  |                  |                  |                   |                  |                  |                   |
| <b>RESERVE INCOME</b>                 |                          |             |                  |                  |                  |                  |                  |                   |                  |                  |                   |
| 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         | 5,378.33         | 48,404.97         |
| 3251                                  | Contribution To Interest | 0.00        | 596.09           | 992.13           | 102.73           | 84.18            | 998.52           | 222.84            | 77.87            | 929.23           | 4,003.59          |
| <b>Total RESERVE INCOME</b>           |                          | <b>0.00</b> | <b>11,352.75</b> | <b>6,370.46</b>  | <b>5,481.06</b>  | <b>5,462.51</b>  | <b>6,376.85</b>  | <b>5,601.17</b>   | <b>5,456.20</b>  | <b>6,307.56</b>  | <b>52,408.56</b>  |
| <b>INCOME</b>                         |                          |             |                  |                  |                  |                  |                  |                   |                  |                  |                   |
| 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        | 18,577.38        | 167,196.42        |
| 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       | -10,423.25       | -93,809.25        |
| 4215                                  | Pet Fee Assessment       | 0.00        | 0.00             | 0.00             | 0.00             | 30.00            | 0.00             | 10.00             | 0.00             | 0.00             | 40.00             |
| 4310                                  | Late Fees                | 0.00        | 0.00             | 250.00           | 175.00           | 100.00           | 100.00           | 100.00            | -100.00          | 75.00            | 700.00            |
| 4315                                  | NSF Fees                 | 0.00        | 0.00             | 0.00             | 0.00             | 0.00             | -20.00           | 0.00              | 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             | 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             | 0.00             | 300.00            |
| <b>Total INCOME</b>                   |                          | <b>0.00</b> | <b>16,308.26</b> | <b>8,454.13</b>  | <b>8,529.13</b>  | <b>8,284.13</b>  | <b>8,384.13</b>  | <b>8,314.13</b>   | <b>8,054.13</b>  | <b>8,229.13</b>  | <b>74,557.17</b>  |
| <b>Total Operating Income</b>         |                          | <b>0.00</b> | <b>27,661.01</b> | <b>14,824.59</b> | <b>14,010.19</b> | <b>13,746.64</b> | <b>14,760.98</b> | <b>13,915.30</b>  | <b>13,510.33</b> | <b>14,536.69</b> | <b>126,965.73</b> |
| <b>Expense</b>                        |                          |             |                  |                  |                  |                  |                  |                   |                  |                  |                   |
| <b>RESERVE EXPENSE</b>                |                          |             |                  |                  |                  |                  |                  |                   |                  |                  |                   |
| 3350                                  | Tuck Pointing            | 0.00        | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 5,449.83          | 0.00             | 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        | 0.00             | 115,650.00        |
| <b>Total RESERVE EXPENSE</b>          |                          | <b>0.00</b> | <b>0.00</b>      | <b>0.00</b>      | <b>0.00</b>      | <b>0.00</b>      | <b>0.00</b>      | <b>104,138.68</b> | <b>16,961.15</b> | <b>0.00</b>      | <b>121,099.83</b> |

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          | Sep 2021        | Total             |
|--------------------------------|--------------------------------------|-------------|------------------|-----------------|-----------------|------------------|-----------------|-------------------|-------------------|-----------------|-------------------|
| <b>ADMINISTRATIVE EXPENSES</b> |                                      |             |                  |                 |                 |                  |                 |                   |                   |                 |                   |
| 5075                           | Legal Expense - Collections          | 0.00        | 0.00             | 0.00            | 0.00            | 0.00             | 0.00            | 0.00              | 130.00            | 0.00            | 130.00            |
| 5090                           | Consulting Fees                      | 0.00        | 0.00             | 0.00            | 0.00            | 0.00             | 0.00            | 659.42            | 965.00            | 0.00            | 1,624.42          |
|                                | <b>Total ADMINISTRATIVE EXPENSES</b> | <b>0.00</b> | <b>0.00</b>      | <b>0.00</b>     | <b>0.00</b>     | <b>0.00</b>      | <b>0.00</b>     | <b>659.42</b>     | <b>1,095.00</b>   | <b>0.00</b>     | <b>1,754.42</b>   |
| <b>MAINTENANCE EXPENSE</b>     |                                      |             |                  |                 |                 |                  |                 |                   |                   |                 |                   |
| 5409                           | Exterior Repairs                     | 0.00        | 0.00             | 0.00            | 206.01          | 0.00             | 168.00          | 0.00              | 159.44            | 0.00            | 533.45            |
| 5411                           | Building Repairs/Dryer Vents         | 0.00        | 0.00             | 618.81          | 0.00            | 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          | 0.00            | 2,471.60          |
| 5418                           | Maintenance Supplies                 | 0.00        | 0.00             | 47.86           | 0.00            | 7.19             | 0.00            | 174.06            | 0.00              | 0.00            | 229.11            |
| 5429                           | Hvac Contract                        | 0.00        | 50.00            | 0.00            | 0.00            | 0.00             | 0.00            | 0.00              | 545.46            | 545.46          | 1,140.92          |
| 5480                           | Exterminating                        | 0.00        | 0.00             | 860.20          | 0.00            | 0.00             | 0.00            | 376.34            | 0.00              | 0.00            | 1,236.54          |
|                                | <b>Total MAINTENANCE EXPENSE</b>     | <b>0.00</b> | <b>560.61</b>    | <b>1,893.95</b> | <b>644.92</b>   | <b>7.19</b>      | <b>168.00</b>   | <b>550.40</b>     | <b>1,859.90</b>   | <b>545.46</b>   | <b>6,230.43</b>   |
| <b>UTILITIES</b>               |                                      |             |                  |                 |                 |                  |                 |                   |                   |                 |                   |
| 5830                           | Water / Sewer                        | 0.00        | 1,030.60         | 0.00            | 0.00            | 7,468.73         | 0.00            | 0.00              | 6,110.35          | 0.00            | 14,609.68         |
|                                | <b>Total UTILITIES</b>               | <b>0.00</b> | <b>1,030.60</b>  | <b>0.00</b>     | <b>0.00</b>     | <b>7,468.73</b>  | <b>0.00</b>     | <b>0.00</b>       | <b>6,110.35</b>   | <b>0.00</b>     | <b>14,609.68</b>  |
| <b>OTHER EXPENSES</b>          |                                      |             |                  |                 |                 |                  |                 |                   |                   |                 |                   |
| 7019                           | Roof Reserves                        | 0.00        | 1,840.00         | 920.00          | 920.00          | 920.00           | 920.00          | 920.00            | 920.00            | 920.00          | 8,280.00          |
| 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          | 4,458.33        | 40,124.97         |
|                                | <b>Total OTHER EXPENSES</b>          | <b>0.00</b> | <b>10,756.66</b> | <b>5,378.33</b> | <b>5,378.33</b> | <b>5,378.33</b>  | <b>5,378.33</b> | <b>5,378.33</b>   | <b>5,378.33</b>   | <b>5,378.33</b> | <b>48,404.97</b>  |
|                                | <b>Total Operating Expense</b>       | <b>0.00</b> | <b>12,347.87</b> | <b>7,272.28</b> | <b>6,023.25</b> | <b>12,854.25</b> | <b>5,546.33</b> | <b>110,726.83</b> | <b>31,404.73</b>  | <b>5,923.79</b> | <b>192,099.33</b> |
|                                | <b>NOI - Net Operating Income</b>    | <b>0.00</b> | <b>15,313.14</b> | <b>7,552.31</b> | <b>7,986.94</b> | <b>892.39</b>    | <b>9,214.65</b> | <b>-96,811.53</b> | <b>-17,894.40</b> | <b>8,612.90</b> | <b>-65,133.60</b> |
|                                | 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         | 14,536.69       | 126,965.73        |
|                                | 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         | 5,923.79        | 192,099.33        |
|                                | <b>Net Income</b>                    | <b>0.00</b> | <b>15,313.14</b> | <b>7,552.31</b> | <b>7,986.94</b> | <b>892.39</b>    | <b>9,214.65</b> | <b>-96,811.53</b> | <b>-17,894.40</b> | <b>8,612.90</b> | <b>-65,133.60</b> |

## 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:** 09/30/2021

**Accounting Basis:** Accrual

**GL Account Map:** Greensboro Condominium Owners Association

**Level of Detail:** Detail View

| Account Name                                             | Account Number | Balance           |
|----------------------------------------------------------|----------------|-------------------|
| <b>ASSETS</b>                                            |                |                   |
| <b>Cash</b>                                              |                |                   |
| Greensboro Owners Association - MN BANK & TRUST CHECKING | 1000-903       | 22,447.05         |
| <b>CASH REPLACEMENT FUND</b>                             |                |                   |
| Mn Bank & Trust Reserve Savings                          | 1031-903       | 48,846.83         |
| Mn Bank & Trust Roof Reserve Savings                     | 1032-903       | 11,250.00         |
| COLLIERS SECURITIES 3BR 2776                             | 1043-903       | 5,982.80          |
| COLLIERS SECURITIES 3BR ROOF 2777                        | 1045-903       | 443,670.49        |
| Due From (To) Operating                                  | 1060-903       | -7,500.00         |
| <b>Total CASH REPLACEMENT FUND</b>                       |                | <b>502,250.12</b> |
| <b>Total Cash</b>                                        |                | <b>524,697.17</b> |
| <b>CURRENT ASSETS</b>                                    |                |                   |
| Accounts Receivable Owners                               | 1210-903       | 21,607.54         |
| Accounts Receivable Special Projects                     | 1216-903       | 1,675.31          |
| <b>Total CURRENT ASSETS</b>                              |                | <b>23,282.85</b>  |
| <b>TOTAL ASSETS</b>                                      |                | <b>547,980.02</b> |
| <b>LIABILITIES &amp; CAPITAL</b>                         |                |                   |
| <b>Liabilities</b>                                       |                |                   |
| <b>CURRENT LIABILITIES</b>                               |                |                   |
| Reserve Payable                                          | 2012-903       | 38,000.17         |
| Prepaid Special Project Assessments                      | 2030-903       | 3,115.00          |
| Prepaid Association Fees                                 | 2070-903       | 14,741.87         |
| Accrued Expenses                                         | 2220-903       | 6,000.00          |
| Due From (To) Operating                                  | 2332-903       | -7,500.00         |
| <b>Total CURRENT LIABILITIES</b>                         |                | <b>54,357.04</b>  |
| <b>Total Liabilities</b>                                 |                | <b>54,357.04</b>  |
| <b>Capital</b>                                           |                |                   |
| <b>RESERVE EQUITY</b>                                    |                |                   |
| Unrealized Gain/Loss                                     | 3202-903       | 86,536.61         |
| <b>Total RESERVE EQUITY</b>                              |                | <b>86,536.61</b>  |
| Calculated Retained Earnings                             |                | -124,182.32       |
| Calculated Prior Years Retained Earnings                 |                | 531,268.69        |
| <b>Total Capital</b>                                     |                | <b>493,622.98</b> |
| <b>TOTAL LIABILITIES &amp; CAPITAL</b>                   |                | <b>547,980.02</b> |

**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 Sep 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         | Sep 2021         | Total             |
|---------------------------------------|---------------------------|-------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
| <b>Operating Income &amp; Expense</b> |                           |             |                  |                  |                  |                  |                  |                  |                  |                  |                   |
| <b>Income</b>                         |                           |             |                  |                  |                  |                  |                  |                  |                  |                  |                   |
| <b>RESERVE INCOME</b>                 |                           |             |                  |                  |                  |                  |                  |                  |                  |                  |                   |
| 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         | 9,083.33         | 81,749.97         |
| 3251                                  | Contribution To Interest  | 0.00        | 764.83           | 1,604.40         | 313.37           | 0.05             | 1,859.79         | 378.67           | 0.05             | 1,661.65         | 6,582.81          |
| <b>Total RESERVE INCOME</b>           |                           | <b>0.00</b> | <b>18,931.49</b> | <b>10,687.73</b> | <b>9,396.70</b>  | <b>9,083.38</b>  | <b>10,943.12</b> | <b>9,462.00</b>  | <b>9,083.38</b>  | <b>10,744.98</b> | <b>88,332.78</b>  |
| <b>INCOME</b>                         |                           |             |                  |                  |                  |                  |                  |                  |                  |                  |                   |
| 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        | 33,819.24        | 304,373.16        |
| 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       | -18,560.08       | -167,040.72       |
| 4215                                  | Pet Fee Assessment        | 0.00        | 0.00             | 0.00             | 0.00             | 10.00            | 10.00            | 10.00            | 0.00             | 0.00             | 30.00             |
| 4310                                  | Late Fees                 | 0.00        | 0.00             | 250.00           | 275.00           | 200.00           | 175.00           | 50.00            | 100.00           | 175.00           | 1,225.00          |
| 4320                                  | Legal/Collection Fees     | 0.00        | 0.00             | 0.00             | 0.00             | 0.00             | 704.00           | -288.15          | 0.00             | 170.00           | 585.85            |
| 4325                                  | Keys / Fobs               | 0.00        | 0.00             | 0.00             | 0.00             | 50.00            | 0.00             | 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           | 75.00            | 1,200.00          |
| <b>Total INCOME</b>                   |                           | <b>0.00</b> | <b>30,518.32</b> | <b>15,659.16</b> | <b>15,684.16</b> | <b>15,669.16</b> | <b>16,448.16</b> | <b>15,256.01</b> | <b>15,509.16</b> | <b>15,679.16</b> | <b>140,423.29</b> |
| <b>Total Operating Income</b>         |                           | <b>0.00</b> | <b>49,449.81</b> | <b>26,346.89</b> | <b>25,080.86</b> | <b>24,752.54</b> | <b>27,391.28</b> | <b>24,718.01</b> | <b>24,592.54</b> | <b>26,424.14</b> | <b>228,756.07</b> |
| <b>Expense</b>                        |                           |             |                  |                  |                  |                  |                  |                  |                  |                  |                   |
| <b>RESERVE EXPENSE</b>                |                           |             |                  |                  |                  |                  |                  |                  |                  |                  |                   |
| 3309                                  | 903 Garage Lintel Project | 0.00        | 2,117.98         | -409.25          | 0.00             | 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             | 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        | 0.00             | 209,730.00        |
| 3383                                  | Siding                    | 0.00        | 18,099.30        | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 18,099.30         |

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   | Sep 2021  | Total       |
|----------------|--------------------------------------|----------|-----------|-----------|-----------|-----------|-----------|-------------|------------|-----------|-------------|
|                | <b>Total RESERVE EXPENSE</b>         | 0.00     | 20,217.28 | -409.25   | 0.00      | 0.00      | 0.00      | 177,249.87  | 38,000.17  | 0.00      | 235,058.07  |
|                | <b>ADMINISTRATIVE EXPENSES</b>       |          |           |           |           |           |           |             |            |           |             |
| 5075           | Legal Expense - Collections          | 0.00     | 0.00      | 0.00      | 0.00      | 75.00     | 704.00    | 405.00      | 260.00     | 170.00    | 1,614.00    |
| 5090           | Consulting Fees                      | 0.00     | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 659.42      | 965.00     | 0.00      | 1,624.42    |
|                | <b>Total ADMINISTRATIVE EXPENSES</b> | 0.00     | 0.00      | 0.00      | 0.00      | 75.00     | 704.00    | 1,064.42    | 1,225.00   | 170.00    | 3,238.42    |
|                | <b>MAINTENANCE EXPENSE</b>           |          |           |           |           |           |           |             |            |           |             |
| 5409           | Exterior Repairs                     | 0.00     | 300.00    | 0.00      | 0.00      | 247.88    | 0.00      | 168.00      | 0.00       | 0.00      | 715.88      |
| 5410           | Painting                             | 0.00     | 0.00      | 0.00      | 0.00      | 0.00      | 937.50    | 0.00        | 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  | 0.00      | 796.24      |
| 5412           | Roof                                 | 0.00     | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00        | 1,244.00   | 464.97    | 1,708.97    |
| 5418           | Maintenance Supplies                 | 0.00     | 46.13     | 31.64     | 0.00      | 128.85    | 8.14      | 0.00        | 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    | 1,909.08    |
| 5433           | Water Softener                       | 0.00     | 151.80    | 243.81    | 236.03    | 532.41    | 248.13    | 268.48      | 82.80      | 194.91    | 1,958.37    |
| 5480           | Exterminating                        | 0.00     | 5.37      | 188.17    | 0.00      | 0.00      | 134.41    | 0.00        | 0.00       | 177.42    | 505.37      |
|                | <b>Total MAINTENANCE EXPENSE</b>     | 0.00     | 2,119.82  | 7,043.34  | 2,398.15  | 909.14    | 1,328.18  | 436.48      | -7,280.78  | 1,791.84  | 8,746.17    |
|                | <b>UTILITIES</b>                     |          |           |           |           |           |           |             |            |           |             |
| 5830           | Water / Sewer                        | 0.00     | 7,814.17  | 0.00      | 0.00      | 7,853.94  | 0.00      | 0.00        | 8,477.65   | 0.00      | 24,145.76   |
|                | <b>Total UTILITIES</b>               | 0.00     | 7,814.17  | 0.00      | 0.00      | 7,853.94  | 0.00      | 0.00        | 8,477.65   | 0.00      | 24,145.76   |
|                | <b>OTHER EXPENSES</b>                |          |           |           |           |           |           |             |            |           |             |
| 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   | 1,250.00  | 11,250.00   |
| 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   | 7,833.33  | 70,499.97   |
|                | <b>Total OTHER EXPENSES</b>          | 0.00     | 18,166.66 | 9,083.33  | 9,083.33  | 9,083.33  | 9,083.33  | 9,083.33    | 9,083.33   | 9,083.33  | 81,749.97   |
|                | <b>Total Operating Expense</b>       | 0.00     | 48,317.93 | 15,717.42 | 11,481.48 | 17,921.41 | 11,115.51 | 187,834.10  | 49,505.37  | 11,045.17 | 352,938.39  |
|                | <b>NOI - Net Operating Income</b>    | 0.00     | 1,131.88  | 10,629.47 | 13,599.38 | 6,831.13  | 16,275.77 | -163,116.09 | -24,912.83 | 15,378.97 | -124,182.32 |
|                | 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  | 26,424.14 | 228,756.07  |
|                | 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  | 11,045.17 | 352,938.39  |

**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   | Sep 2021  | Total       |
|----------------|--------------|----------|----------|-----------|-----------|----------|-----------|-------------|------------|-----------|-------------|
|                | 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 | 15,378.97 | -124,182.32 |

## 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:** 09/30/2021

**Accounting Basis:** Accrual

**GL Account Map:** Greensboro Condominium Owners Association

**Level of Detail:** Detail View

| Account Name                                             | Account Number | Balance             |
|----------------------------------------------------------|----------------|---------------------|
| <b>ASSETS</b>                                            |                |                     |
| <b>Cash</b>                                              |                |                     |
| Greensboro Owners Association - MN BANK & TRUST CHECKING | 1000-904       | 17,857.99           |
| <b>CASH REPLACEMENT FUND</b>                             |                |                     |
| Mn Bank & Trust Reserve Savings                          | 1031-904       | 241,970.68          |
| Mn Bank & Trust Roof Reserve Savings                     | 1032-904       | 55,671.62           |
| COLLIERS SECURITIES CONDO 2778                           | 1046-904       | 320,978.99          |
| COLLIERS SECURITIES CONDO ROOF 2772                      | 1047-904       | 598,205.00          |
| COLLIERS SECURITIES CONDO GARAGE 3951                    | 1048-904       | 145,717.84          |
| Due From (To) Operating                                  | 1060-904       | -48,727.62          |
| <b>Total CASH REPLACEMENT FUND</b>                       |                | <b>1,313,816.51</b> |
| <b>Total Cash</b>                                        |                | <b>1,331,674.50</b> |
| <b>CURRENT ASSETS</b>                                    |                |                     |
| Accounts Receivable Owners                               | 1210-904       | 16,886.79           |
| Accounts Receivable Special Projects                     | 1216-904       | 213.75              |
| Allowance For Doubtful Accounts                          | 1220-904       | -2,395.00           |
| <b>Total CURRENT ASSETS</b>                              |                | <b>14,705.54</b>    |
| <b>TOTAL ASSETS</b>                                      |                | <b>1,346,380.04</b> |
| <b>LIABILITIES &amp; CAPITAL</b>                         |                |                     |
| <b>Liabilities</b>                                       |                |                     |
| <b>CURRENT LIABILITIES</b>                               |                |                     |
| Accounts Payable                                         | 2010-904       | 218.95              |
| Reserve Payable                                          | 2012-904       | 27,252.40           |
| Prepaid Special Project Assessments                      | 2030-904       | 440.00              |
| Prepaid Association Fees                                 | 2070-904       | 23,338.38           |
| Accrued Expenses                                         | 2220-904       | 4,636.22            |
| Due From (To) Operating                                  | 2332-904       | -48,727.62          |
| <b>Total CURRENT LIABILITIES</b>                         |                | <b>7,158.33</b>     |
| <b>Total Liabilities</b>                                 |                | <b>7,158.33</b>     |
| <b>Capital</b>                                           |                |                     |
| <b>RESERVE EQUITY</b>                                    |                |                     |
| Unrealized Gain/Loss                                     | 3202-904       | 159,750.82          |
| <b>Total RESERVE EQUITY</b>                              |                | <b>159,750.82</b>   |
| Calculated Retained Earnings                             |                | -81,891.06          |
| Calculated Prior Years Retained Earnings                 |                | 1,261,361.95        |
| <b>Total Capital</b>                                     |                | <b>1,339,221.71</b> |
| <b>TOTAL LIABILITIES &amp; CAPITAL</b>                   |                | <b>1,346,380.04</b> |

**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 Sep 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         | Sep 2021         | Total             |
|---------------------------------------|-------------------------------|-------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
| <b>Operating Income &amp; Expense</b> |                               |             |                  |                  |                  |                  |                  |                  |                  |                  |                   |
| <b>Income</b>                         |                               |             |                  |                  |                  |                  |                  |                  |                  |                  |                   |
| <b>RESERVE INCOME</b>                 |                               |             |                  |                  |                  |                  |                  |                  |                  |                  |                   |
| 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        | 11,925.00        | 107,325.00        |
| 3251                                  | Contribution To Interest      | 0.00        | 1,219.82         | 3,057.35         | 531.97           | 419.25           | 3,079.98         | 691.09           | 397.37           | 3,079.75         | 12,476.58         |
|                                       | <b>Total RESERVE INCOME</b>   | <b>0.00</b> | <b>25,069.82</b> | <b>14,982.35</b> | <b>12,456.97</b> | <b>12,344.25</b> | <b>15,004.98</b> | <b>12,616.09</b> | <b>12,322.37</b> | <b>15,004.75</b> | <b>119,801.58</b> |
| <b>INCOME</b>                         |                               |             |                  |                  |                  |                  |                  |                  |                  |                  |                   |
| 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        | 58,199.44        | 523,794.96        |
| 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       | -29,240.58       | -263,165.22       |
| 4215                                  | Pet Fee Assessment            | 0.00        | 0.00             | 0.00             | 0.00             | 50.00            | 40.00            | 0.00             | 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          | 400.00           | 2,942.01          |
| 4315                                  | NSF Fees                      | 0.00        | 20.00            | 20.00            | 0.00             | 10.00            | 0.00             | 0.00             | 0.00             | 10.00            | 60.00             |
| 4320                                  | Legal/Collection Fees         | 0.00        | 0.00             | 0.00             | 0.00             | 0.00             | 327.00           | 0.00             | 0.00             | 440.00           | 767.00            |
| 4325                                  | Keys / Fobs                   | 0.00        | 0.00             | 0.00             | 0.00             | 50.00            | 0.00             | 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             | 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           | 600.00           | 4,200.00          |
| 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         | 1,530.12         | 13,771.08         |
|                                       | <b>Total INCOME</b>           | <b>0.00</b> | <b>62,497.96</b> | <b>32,008.98</b> | <b>30,628.98</b> | <b>31,498.03</b> | <b>32,008.94</b> | <b>30,913.98</b> | <b>30,963.98</b> | <b>31,938.98</b> | <b>282,459.83</b> |
|                                       | <b>Total Operating Income</b> | <b>0.00</b> | <b>87,567.78</b> | <b>46,991.33</b> | <b>43,085.95</b> | <b>43,842.28</b> | <b>47,013.92</b> | <b>43,530.07</b> | <b>43,286.35</b> | <b>46,943.73</b> | <b>402,261.41</b> |
| <b>Expense</b>                        |                               |             |                  |                  |                  |                  |                  |                  |                  |                  |                   |
| <b>RESERVE EXPENSE</b>                |                               |             |                  |                  |                  |                  |                  |                  |                  |                  |                   |
| 3308                                  | Boiler                        | 0.00        | 0.00             | 0.00             | 0.00             | 31,475.00        | 0.00             | 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             | 0.00             | 413.00            |

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         | Sep 2021      | Total             |
|----------------|--------------------------------------|-------------|---------------|-----------------|---------------|------------------|---------------|-------------------|------------------|---------------|-------------------|
| 3350           | Tuck Pointing                        | 0.00        | 0.00          | 0.00            | 0.00          | 0.00             | 0.00          | 3,269.60          | 0.00             | 0.00          | 3,269.60          |
| 3351           | Interior Repair/<br>Replacement      | 0.00        | 0.00          | 2,100.00        | 240.00        | 0.00             | 0.00          | 0.00              | 0.00             | 0.00          | 2,340.00          |
| 3375           | Roof System                          | 0.00        | 0.00          | 0.00            | 0.00          | 0.00             | 0.00          | 176,742.60        | 27,252.40        | 0.00          | 203,995.00        |
|                | <b>Total RESERVE EXPENSE</b>         | <b>0.00</b> | <b>0.00</b>   | <b>2,100.00</b> | <b>240.00</b> | <b>31,888.00</b> | <b>0.00</b>   | <b>180,012.20</b> | <b>27,252.40</b> | <b>0.00</b>   | <b>241,492.60</b> |
|                | <b>ADMINISTRATIVE EXPENSES</b>       |             |               |                 |               |                  |               |                   |                  |               |                   |
| 5060           | Bank Charges                         | 0.00        | 40.00         | 20.00           | 0.00          | 10.00            | 0.00          | 0.00              | 0.00             | 10.00         | 80.00             |
| 5075           | Legal Expense -<br>Collections       | 0.00        | 0.00          | 0.00            | 0.00          | 0.00             | 327.00        | 0.00              | 325.00           | 440.00        | 1,092.00          |
| 5090           | Consulting Fees                      | 0.00        | 0.00          | 0.00            | 0.00          | 0.00             | 0.00          | 659.41            | 965.00           | 0.00          | 1,624.41          |
| 5174           | Licenses & Permits                   | 0.00        | 230.00        | 10.00           | 0.00          | 0.00             | 0.00          | 0.00              | 0.00             | 10.00         | 250.00            |
| 5355           | Telephone                            | 0.00        | 620.32        | 306.94          | 314.62        | 150.11           | 315.19        | 423.40            | 232.97           | 320.98        | 2,684.53          |
|                | <b>Total ADMINISTRATIVE EXPENSES</b> | <b>0.00</b> | <b>890.32</b> | <b>336.94</b>   | <b>314.62</b> | <b>160.11</b>    | <b>642.19</b> | <b>1,082.81</b>   | <b>1,522.97</b>  | <b>780.98</b> | <b>5,730.94</b>   |
|                | <b>MAINTENANCE EXPENSE</b>           |             |               |                 |               |                  |               |                   |                  |               |                   |
| 5409           | Exterior Repairs                     | 0.00        | 300.00        | 0.00            | 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             | 0.00          | 450.00            |
| 5411           | Building Repairs/Dryer<br>Vents      | 0.00        | 442.50        | 644.08          | 3,532.10      | 239.00           | 0.00          | 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         | 518.32        | 4,426.49          |
| 5414           | Security/Alarms                      | 0.00        | 660.35        | 0.00            | 225.00        | 306.00           | 0.00          | 168.00            | 0.00             | 180.27        | 1,539.62          |
| 5418           | Maintenance Supplies                 | 0.00        | 916.27        | 326.24          | 0.00          | 16.52            | 36.49         | 132.66            | 16.10            | 59.04         | 1,503.32          |
| 5420           | Appliance Replace/<br>Repair         | 0.00        | 1,037.87      | 342.80          | 567.16        | 345.00           | 299.90        | 223.66            | 195.05           | 555.70        | 3,567.14          |
| 5425           | Mechanical & Electrical              | 0.00        | 736.31        | 0.00            | 0.00          | 1,048.38         | 0.00          | 0.00              | 50.00            | 219.08        | 2,053.77          |
| 5429           | Hvac Contract                        | 0.00        | 928.12        | 0.00            | 0.00          | 1,336.49         | 0.00          | 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             | 0.00          | -814.48           |
| 5433           | Water Softener                       | 0.00        | 375.79        | 212.62          | 365.59        | 181.71           | 311.81        | 227.14            | 227.14           | 363.43        | 2,265.23          |
| 5434           | Plumbing                             | 0.00        | 180.45        | 946.40          | 322.00        | 0.00             | 795.00        | 0.00              | 0.00             | 457.00        | 2,700.85          |
| 5450           | Carpets                              | 0.00        | 0.00          | 0.00            | 0.00          | 0.00             | 0.00          | 0.00              | 0.00             | 2,998.34      | 2,998.34          |
| 5460           | Cleaning Contract &<br>Supplies      | 0.00        | 2,912.08      | 1,435.73        | 1,435.54      | 1,435.72         | 1,435.72      | 1,479.77          | 1,435.73         | 1,435.73      | 13,006.02         |
| 5480           | Exterminating                        | 0.00        | 621.49        | 102.15          | 621.49        | 0.00             | 0.00          | 621.49            | 0.00             | 0.00          | 1,966.62          |

**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          | Sep 2021         | Total             |
|----------------|-----------------------------------|-------------|------------------|------------------|------------------|-------------------|------------------|--------------------|-------------------|------------------|-------------------|
|                | <b>Total MAINTENANCE EXPENSE</b>  | 0.00        | 8,914.41         | 4,363.10         | 7,038.88         | 5,388.82          | 2,878.92         | 2,852.72           | 4,861.45          | 6,786.91         | 43,085.21         |
|                | <b>UTILITIES</b>                  |             |                  |                  |                  |                   |                  |                    |                   |                  |                   |
| 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          | 1,188.57         | 9,788.45          |
| 5820           | Gas                               | 0.00        | 6,829.79         | 5,368.25         | 4,595.62         | 3,737.52          | 2,313.98         | 847.63             | 1,314.95          | 1,240.00         | 26,247.74         |
| 5830           | Water / Sewer                     | 0.00        | 16,071.80        | 0.00             | 0.00             | 16,563.28         | 0.00             | 0.00               | 17,842.85         | 0.00             | 50,477.93         |
|                | <b>Total UTILITIES</b>            | 0.00        | 24,309.04        | 6,652.15         | 5,966.81         | 21,424.51         | 3,374.58         | 2,035.86           | 20,322.60         | 2,428.57         | 86,514.12         |
|                | <b>FINANCIAL</b>                  |             |                  |                  |                  |                   |                  |                    |                   |                  |                   |
| 6010           | Bad Debt                          | 0.00        | 0.00             | 4.60             | 0.00             | 0.00              | 0.00             | 0.00               | 0.00              | 0.00             | 4.60              |
|                | <b>Total FINANCIAL</b>            | 0.00        | 0.00             | 4.60             | 0.00             | 0.00              | 0.00             | 0.00               | 0.00              | 0.00             | 4.60              |
|                | <b>OTHER EXPENSES</b>             |             |                  |                  |                  |                   |                  |                    |                   |                  |                   |
| 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          | 2,750.00         | 24,750.00         |
| 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          | 9,175.00         | 82,575.00         |
|                | <b>Total OTHER EXPENSES</b>       | 0.00        | 23,850.00        | 11,925.00        | 11,925.00        | 11,925.00         | 11,925.00        | 11,925.00          | 11,925.00         | 11,925.00        | 107,325.00        |
|                | <b>Total Operating Expense</b>    | 0.00        | 57,963.77        | 25,381.79        | 25,485.31        | 70,786.44         | 18,820.69        | 197,908.59         | 65,884.42         | 21,921.46        | 484,152.47        |
|                | <b>NOI - Net Operating Income</b> | 0.00        | 29,604.01        | 21,609.54        | 17,600.64        | -26,944.16        | 28,193.23        | -154,378.52        | -22,598.07        | 25,022.27        | -81,891.06        |
|                | 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         | 46,943.73        | 402,261.41        |
|                | 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         | 21,921.46        | 484,152.47        |
|                | <b>Net Income</b>                 | <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>28,193.23</u> | <u>-154,378.52</u> | <u>-22,598.07</u> | <u>25,022.27</u> | <u>-81,891.06</u> |

## 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:** 09/30/2021

**Accounting Basis:** Accrual

**GL Account Map:** Greensboro Condominium Owners Association

**Level of Detail:** Detail View

| Account Name                                             | Account Number | Balance           |
|----------------------------------------------------------|----------------|-------------------|
| <b>ASSETS</b>                                            |                |                   |
| <b>Cash</b>                                              |                |                   |
| Greensboro Owners Association - MN BANK & TRUST CHECKING | 1000-905       | 43,816.55         |
| <b>CASH REPLACEMENT FUND</b>                             |                |                   |
| Mn Bank & Trust Reserve Savings                          | 1031-905       | 189,710.14        |
| COLLIERS SECURITIES COMMON 2773                          | 1049-905       | 49,334.49         |
| Due From (To) Operating                                  | 1060-905       | -2,286.74         |
| <b>Total CASH REPLACEMENT FUND</b>                       |                | <b>236,757.89</b> |
| <b>Total Cash</b>                                        |                | <b>280,574.44</b> |
| <b>CURRENT ASSETS</b>                                    |                |                   |
| Accounts Receivable Other                                | 1215-905       | 150.00            |
| Prepaid Insurance                                        | 1300-905       | 6,621.71          |
| Prepaid Workers Comp                                     | 1305-905       | 614.00            |
| <b>Total CURRENT ASSETS</b>                              |                | <b>7,385.71</b>   |
| <b>PROPERTY &amp; EQUIPMENT</b>                          |                |                   |
| Building(s)                                              | 1526-905       | 78,640.00         |
| Accumulated Depreciation                                 | 1575-905       | -71,563.67        |
| <b>Total PROPERTY &amp; EQUIPMENT</b>                    |                | <b>7,076.33</b>   |
| <b>TOTAL ASSETS</b>                                      |                | <b>295,036.48</b> |
| <b>LIABILITIES &amp; CAPITAL</b>                         |                |                   |
| <b>Liabilities</b>                                       |                |                   |
| <b>CURRENT LIABILITIES</b>                               |                |                   |
| Accounts Payable                                         | 2010-905       | 2,711.95          |
| Security Deposit                                         | 2050-905       | 2,255.50          |
| Accrued Expenses                                         | 2220-905       | 1,748.35          |
| Due From (To) Operating                                  | 2332-905       | -2,286.74         |
| <b>Total CURRENT LIABILITIES</b>                         |                | <b>4,429.06</b>   |
| <b>Total Liabilities</b>                                 |                | <b>4,429.06</b>   |
| <b>Capital</b>                                           |                |                   |
| <b>RESERVE EQUITY</b>                                    |                |                   |
| Unrealized Gain/Loss                                     | 3202-905       | 12,304.73         |
| <b>Total RESERVE EQUITY</b>                              |                | <b>12,304.73</b>  |
| Calculated Retained Earnings                             |                | 193,835.97        |
| Calculated Prior Years Retained Earnings                 |                | 84,466.72         |
| <b>Total Capital</b>                                     |                | <b>290,607.42</b> |
| <b>TOTAL LIABILITIES &amp; CAPITAL</b>                   |                | <b>295,036.48</b> |

**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 Sep 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         | Sep 2021         | Total             |
|---------------------------------------|---------------------------|-------------|-------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
| <b>Operating Income &amp; Expense</b> |                           |             |                   |                  |                  |                  |                  |                  |                  |                  |                   |
| <b>Income</b>                         |                           |             |                   |                  |                  |                  |                  |                  |                  |                  |                   |
| <b>RESERVE INCOME</b>                 |                           |             |                   |                  |                  |                  |                  |                  |                  |                  |                   |
| 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        | 17,000.00        | 153,000.00        |
| 3251                                  | Contribution To Interest  | 0.00        | 13.72             | 403.75           | 167.79           | 197.22           | 377.25           | 234.24           | 244.05           | 366.92           | 2,004.94          |
| <b>Total RESERVE INCOME</b>           |                           | <b>0.00</b> | <b>34,013.72</b>  | <b>17,403.75</b> | <b>17,167.79</b> | <b>17,197.22</b> | <b>17,377.25</b> | <b>17,234.24</b> | <b>17,244.05</b> | <b>17,366.92</b> | <b>155,004.94</b> |
| <b>INCOME</b>                         |                           |             |                   |                  |                  |                  |                  |                  |                  |                  |                   |
| 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        | 58,223.91        | 524,015.19        |
| 4325                                  | Keys / Fobs               | 0.00        | 0.00              | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 50.00             |
| 4340                                  | Move In/Move Out Fees     | 0.00        | 0.00              | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 300.00            |
| 4350                                  | Party Room Rental         | 0.00        | 0.00              | 0.00             | 0.00             | 0.00             | 0.00             | 90.00            | 30.00            | 90.00            | 210.00            |
| 4420                                  | Operating Interest Income | 0.00        | 9.82              | 6.50             | 4.86             | 4.36             | 4.45             | 4.93             | 11.82            | 4.39             | 51.13             |
| <b>Total INCOME</b>                   |                           | <b>0.00</b> | <b>116,457.64</b> | <b>58,230.41</b> | <b>58,228.77</b> | <b>58,228.27</b> | <b>58,228.36</b> | <b>58,318.84</b> | <b>58,265.73</b> | <b>58,668.30</b> | <b>524,626.32</b> |
| <b>Total Operating Income</b>         |                           | <b>0.00</b> | <b>150,471.36</b> | <b>75,634.16</b> | <b>75,396.56</b> | <b>75,425.49</b> | <b>75,605.61</b> | <b>75,553.08</b> | <b>75,509.78</b> | <b>76,035.22</b> | <b>679,631.26</b> |
| <b>Expense</b>                        |                           |             |                   |                  |                  |                  |                  |                  |                  |                  |                   |
| <b>RESERVE EXPENSE</b>                |                           |             |                   |                  |                  |                  |                  |                  |                  |                  |                   |
| 3350                                  | Tuck Pointing             | 0.00        | 0.00              | 0.00             | 0.00             | 0.00             | 0.00             | 408.77           | 0.00             | 0.00             | 408.77            |
| 3367                                  | Pool                      | 0.00        | 0.00              | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 2,286.74         | 2,286.74          |
| <b>Total RESERVE EXPENSE</b>          |                           | <b>0.00</b> | <b>0.00</b>       | <b>0.00</b>      | <b>0.00</b>      | <b>0.00</b>      | <b>0.00</b>      | <b>408.77</b>    | <b>0.00</b>      | <b>2,286.74</b>  | <b>2,695.51</b>   |
| <b>ADMINISTRATIVE EXPENSES</b>        |                           |             |                   |                  |                  |                  |                  |                  |                  |                  |                   |
| 5010                                  | Audit & Taxes             | 0.00        | 0.00              | 0.00             | 4,280.00         | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 4,280.00          |

**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        | Sep 2021        | Total            |
|----------------|--------------------------------------|-------------|------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|
| 5030           | Agents Fees                          | 0.00        | 0.00             | 0.00            | 0.00            | 0.00            | 0.00            | 0.00            | 0.00            | -150.00         | -150.00          |
| 5070           | Legal Expense - General              | 0.00        | 798.00           | 0.00            | 0.00            | 0.00            | 525.25          | 486.75          | 1,330.25        | 0.00            | 3,140.25         |
| 5090           | Consulting Fees                      | 0.00        | 0.00             | 1,559.69        | 0.00            | 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        | 3,660.00        | 32,940.00        |
| 5176           | Membership / Board Meeting           | 0.00        | 0.00             | 0.00            | 209.00          | 0.00            | 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            | 0.00            | 481.00           |
| 5180           | Committee Expenses                   | 0.00        | 0.00             | 0.00            | 0.00            | 0.00            | 0.00            | 0.00            | 248.64          | 0.00            | 248.64           |
| 5292           | Office Supplies                      | 0.00        | 967.01           | 100.15          | 133.05          | 1,347.83        | 19.49           | 7.88            | 125.65          | 31.62           | 2,732.68         |
| 5310           | Postage                              | 0.00        | 194.02           | 41.05           | 17.05           | 726.22          | 24.59           | 20.35           | 161.70          | 21.04           | 1,206.02         |
| 5320           | Copying                              | 0.00        | 604.42           | 421.65          | 162.74          | 107.79          | 108.29          | 91.89           | 362.87          | 91.37           | 1,951.02         |
| 5355           | Telephone                            | 0.00        | 939.38           | 687.35          | 691.09          | 603.61          | 515.62          | 515.68          | 1,373.19        | 753.90          | 6,079.82         |
| 5390           | Miscellaneous Admin                  | 0.00        | 604.37           | 0.00            | 0.00            | 329.39          | 1,524.18        | 65.26           | 15.99           | 0.00            | 2,539.19         |
|                | <b>Total ADMINISTRATIVE EXPENSES</b> | <b>0.00</b> | <b>11,427.20</b> | <b>6,950.89</b> | <b>9,152.93</b> | <b>6,774.84</b> | <b>6,377.42</b> | <b>4,847.81</b> | <b>7,278.29</b> | <b>4,407.93</b> | <b>57,217.31</b> |
|                | <b>MAINTENANCE EXPENSE</b>           |             |                  |                 |                 |                 |                 |                 |                 |                 |                  |
| 5409           | Exterior Repairs                     | 0.00        | 0.00             | 0.00            | 0.00            | 0.00            | 0.00            | 0.00            | 0.00            | 241.50          | 241.50           |
| 5411           | Building Repairs/Dryer Vents         | 0.00        | 0.00             | 0.00            | 0.00            | 0.00            | 0.00            | 0.00            | 168.00          | 1,180.81        | 1,348.81         |
| 5412           | Roof                                 | 0.00        | 0.00             | 313.08          | 0.00            | 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          | 134.22          | 594.49           |
| 5418           | Maintenance Supplies                 | 0.00        | 414.07           | 439.41          | 886.76          | 230.84          | 862.13          | 441.04          | 29.02           | 19.76           | 3,323.03         |
| 5425           | Mechanical & Electrical              | 0.00        | 718.00           | 0.00            | 0.00            | 0.00            | 0.00            | 583.00          | 520.00          | 0.00            | 1,821.00         |
| 5434           | Plumbing                             | 0.00        | 0.00             | 150.00          | 0.00            | 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            | 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          | 595.05          | 5,410.50         |
| 5480           | Exterminating                        | 0.00        | 0.00             | 0.00            | 446.23          | 0.00            | 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            | 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        | 4,680.90        | 27,847.40        |
| 5540           | Snow Removal Contract                | 0.00        | 13,366.80        | 7,137.40        | 0.00            | 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            | 1,155.96        | 3,225.75         |

**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         | Sep 2021         | Total             |
|----------------|---------------------------------------|-------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
| 5551           | Grounds Supplies                      | 0.00        | 0.00             | 66.61            | 0.00             | 20.68            | 504.19           | 73.05            | 8.26             | 0.00             | 672.79            |
| 5571           | Landscaping Committee                 | 0.00        | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 683.98           | 6.43             | 6,361.95         | 7,052.36          |
| 5580           | Trees                                 | 0.00        | 0.00             | 11,382.60        | 0.00             | 325.80           | 699.99           | 5,940.76         | 0.00             | 0.00             | 18,349.15         |
| 5605           | Irrigation System                     | 0.00        | 0.00             | 0.00             | 0.00             | 507.75           | 0.00             | 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           | 49.36            | 6,942.53          |
| 5720           | Tools & Equipment                     | 0.00        | 0.00             | 0.00             | 0.00             | 34.33            | 0.00             | 87.21            | 51.59            | 0.00             | 173.13            |
| 5740           | Miscellaneous Maintenance             | 0.00        | 254.19           | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | 254.19            |
|                | <b>Total MAINTENANCE EXPENSE</b>      | <b>0.00</b> | <b>19,261.06</b> | <b>20,543.88</b> | <b>6,596.86</b>  | <b>7,146.26</b>  | <b>11,304.28</b> | <b>14,808.11</b> | <b>7,000.07</b>  | <b>14,419.51</b> | <b>101,080.03</b> |
|                | <b>ASSOCIATION UNIT EXPENSE</b>       |             |                  |                  |                  |                  |                  |                  |                  |                  |                   |
| 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        | -2,445.00        | -21,705.00        |
| 5751           | Unit Association Fees                 | 0.00        | 1,832.12         | 916.06           | 916.06           | 916.06           | 916.06           | 916.06           | 916.06           | 916.06           | 8,244.54          |
| 5752           | Unit Laundry Fees                     | 0.00        | 37.32            | 18.66            | 18.66            | 18.66            | 18.66            | 18.66            | 18.66            | 18.66            | 167.94            |
| 5753           | Unit Taxes                            | 0.00        | 0.00             | 0.00             | 0.00             | 2,643.40         | 0.00             | 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           | 180.00           | 1,620.00          |
|                | <b>Total ASSOCIATION UNIT EXPENSE</b> | <b>0.00</b> | <b>-2,560.56</b> | <b>-1,280.28</b> | <b>-1,280.28</b> | <b>1,363.12</b>  | <b>-1,280.28</b> | <b>-1,330.28</b> | <b>-1,330.28</b> | <b>-1,330.28</b> | <b>-9,029.12</b>  |
|                | <b>PAYROLL EXPENSE</b>                |             |                  |                  |                  |                  |                  |                  |                  |                  |                   |
| 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         | 5,702.89         | 68,213.33         |
| 5788           | Employee Health Benefits              | 0.00        | 1,440.72         | 960.48           | 960.48           | 960.48           | 480.24           | 480.24           | 480.24           | 480.24           | 6,243.12          |
| 5790           | Payroll Taxes                         | 0.00        | 2,683.52         | 1,138.50         | 1,170.13         | 1,093.68         | 585.93           | 562.79           | 1,117.34         | 836.01           | 9,187.90          |
|                | <b>Total PAYROLL EXPENSE</b>          | <b>0.00</b> | <b>24,088.19</b> | <b>10,799.29</b> | <b>11,149.79</b> | <b>10,325.40</b> | <b>5,568.64</b>  | <b>5,294.73</b>  | <b>9,399.17</b>  | <b>7,019.14</b>  | <b>83,644.35</b>  |
|                | <b>UTILITIES</b>                      |             |                  |                  |                  |                  |                  |                  |                  |                  |                   |
| 5810           | Electricity                           | 0.00        | 512.87           | 543.51           | 374.85           | 390.01           | 811.17           | 1,105.27         | 1,114.08         | 1,070.15         | 5,921.91          |
| 5820           | Gas                                   | 0.00        | 157.51           | 184.17           | 102.89           | 90.94            | 254.12           | 102.74           | 155.93           | 184.17           | 1,232.47          |
| 5830           | Water / Sewer                         | 0.00        | 127.22           | 0.00             | 0.00             | 139.10           | 0.00             | 0.00             | 677.28           | 0.00             | 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         | 2,841.26         | 27,582.07         |
| 5840           | Cable TV                              | 0.00        | 155.43           | 310.86           | 155.43           | 155.44           | 156.77           | 196.77           | 156.77           | 156.77           | 1,444.24          |
|                | <b>Total UTILITIES</b>                | <b>0.00</b> | <b>6,888.85</b>  | <b>4,096.82</b>  | <b>3,749.83</b>  | <b>3,879.77</b>  | <b>4,702.09</b>  | <b>4,246.04</b>  | <b>5,308.54</b>  | <b>4,252.35</b>  | <b>37,124.29</b>  |

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         | Sep 2021         | Total             |
|---------------------------|-----------------------------------|-------------|-------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
| <b>INSURANCE EXPENSES</b> |                                   |             |                   |                  |                  |                  |                  |                  |                  |                  |                   |
| 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         | 6,840.35         | 61,139.02         |
| 5915                      | Workers Comp Insurance            | 0.00        | 101.16            | 849.98           | 50.58            | 50.58            | 736.43           | 50.58            | 50.58            | 457.83           | 2,347.72          |
|                           | <b>Total INSURANCE EXPENSES</b>   | <b>0.00</b> | <b>14,398.55</b>  | <b>7,998.68</b>  | <b>5,541.75</b>  | <b>6,890.93</b>  | <b>7,576.78</b>  | <b>6,890.94</b>  | <b>6,890.93</b>  | <b>7,298.18</b>  | <b>63,486.74</b>  |
| <b>FINANCIAL</b>          |                                   |             |                   |                  |                  |                  |                  |                  |                  |                  |                   |
| 6050                      | Income Taxes                      | 0.00        | 0.00              | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             | -3,423.82        | 0.00             | -3,423.82         |
|                           | <b>Total FINANCIAL</b>            | <b>0.00</b> | <b>0.00</b>       | <b>0.00</b>      | <b>0.00</b>      | <b>0.00</b>      | <b>0.00</b>      | <b>0.00</b>      | <b>-3,423.82</b> | <b>0.00</b>      | <b>-3,423.82</b>  |
| <b>OTHER EXPENSES</b>     |                                   |             |                   |                  |                  |                  |                  |                  |                  |                  |                   |
| 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        | 17,000.00        | 153,000.00        |
|                           | <b>Total OTHER EXPENSES</b>       | <b>0.00</b> | <b>34,000.00</b>  | <b>17,000.00</b> | <b>153,000.00</b> |
|                           | <b>Total Operating Expense</b>    | <b>0.00</b> | <b>107,503.29</b> | <b>66,109.28</b> | <b>51,910.88</b> | <b>53,380.32</b> | <b>51,248.93</b> | <b>52,166.12</b> | <b>48,122.90</b> | <b>55,353.57</b> | <b>485,795.29</b> |
|                           | <b>NOI - Net Operating Income</b> | <b>0.00</b> | <b>42,968.07</b>  | <b>9,524.88</b>  | <b>23,485.68</b> | <b>22,045.17</b> | <b>24,356.68</b> | <b>23,386.96</b> | <b>27,386.88</b> | <b>20,681.65</b> | <b>193,835.97</b> |
|                           | 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        | 76,035.22        | 679,631.26        |
|                           | 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        | 55,353.57        | 485,795.29        |
|                           | <b>Net Income</b>                 | <b>0.00</b> | <b>42,968.07</b>  | <b>9,524.88</b>  | <b>23,485.68</b> | <b>22,045.17</b> | <b>24,356.68</b> | <b>23,386.96</b> | <b>27,386.88</b> | <b>20,681.65</b> | <b>193,835.97</b> |

**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 902 - Greensboro Two Bedroom**

**9/1/2021 - 9/30/2021**

|                                      | 9/1/2021 - 9/30/2021 |                   |                   | 1/1/2021 - 9/30/2021 |                    |                     |                    |
|--------------------------------------|----------------------|-------------------|-------------------|----------------------|--------------------|---------------------|--------------------|
|                                      | Actual               | Budget            | Variance          | Actual               | Budget             | Variance            | Annual Budget      |
| <b>Income</b>                        |                      |                   |                   |                      |                    |                     |                    |
| <u>INCOME</u>                        |                      |                   |                   |                      |                    |                     |                    |
| 4200 - ASSOCIATION FEES              | \$18,577.38          | \$18,577.42       | (\$0.04)          | \$167,196.42         | \$167,196.78       | (\$0.36)            | \$222,929.00       |
| 4203 - FEE ALLOCATION                | (\$10,423.25)        | (\$10,423.25)     | \$0.00            | (\$93,809.25)        | (\$93,809.25)      | \$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                     | \$75.00              | \$0.00            | \$75.00           | \$700.00             | \$0.00             | \$700.00            | \$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             | \$225.00           | \$75.00             | \$300.00           |
| 4350 - PARTY ROOM INCOME             | \$0.00               | \$7.50            | (\$7.50)          | \$0.00               | \$67.50            | (\$67.50)           | \$90.00            |
| <b>Total INCOME</b>                  | <b>\$8,229.13</b>    | <b>\$8,186.67</b> | <b>\$42.46</b>    | <b>\$74,557.17</b>   | <b>\$73,680.03</b> | <b>\$877.14</b>     | <b>\$98,240.00</b> |
| <b>Total Income</b>                  | <b>\$8,229.13</b>    | <b>\$8,186.67</b> | <b>\$42.46</b>    | <b>\$74,557.17</b>   | <b>\$73,680.03</b> | <b>\$877.14</b>     | <b>\$98,240.00</b> |
| <b>Expense</b>                       |                      |                   |                   |                      |                    |                     |                    |
| <u>ADMINISTRATIVE EXPENSES</u>       |                      |                   |                   |                      |                    |                     |                    |
| 5070 - LEGAL EXPENSE GENERAL         | \$0.00               | \$41.67           | \$41.67           | \$0.00               | \$375.03           | \$375.03            | \$500.00           |
| 5075 - Legal / Collections           | \$0.00               | \$0.00            | \$0.00            | \$130.00             | \$0.00             | (\$130.00)          | \$0.00             |
| 5090 - CONSULTING FEES               | \$0.00               | \$158.33          | \$158.33          | \$1,624.42           | \$1,424.97         | (\$199.45)          | \$1,900.00         |
| <b>Total ADMINISTRATIVE EXPENSES</b> | <b>\$0.00</b>        | <b>\$200.00</b>   | <b>\$200.00</b>   | <b>\$1,754.42</b>    | <b>\$1,800.00</b>  | <b>\$45.58</b>      | <b>\$2,400.00</b>  |
| <u>MAINTENANCE EXPENSE</u>           |                      |                   |                   |                      |                    |                     |                    |
| 5409 - EXTERIOR REPAIRS              | \$0.00               | \$833.33          | \$833.33          | \$533.45             | \$7,499.97         | \$6,966.52          | \$10,000.00        |
| 5410 - PAINTING/SIDING               | \$0.00               | \$58.33           | \$58.33           | \$0.00               | \$524.97           | \$524.97            | \$700.00           |
| 5411 - BUILDING REPAIRS/DRYER VENTS  | \$0.00               | \$125.00          | \$125.00          | \$618.81             | \$1,125.00         | \$506.19            | \$1,500.00         |
| 5412 - ROOF                          | \$0.00               | \$300.00          | \$300.00          | \$2,471.60           | \$2,700.00         | \$228.40            | \$3,600.00         |
| 5418 - MAINTENANCE SUPPLIES          | \$0.00               | \$25.00           | \$25.00           | \$229.11             | \$225.00           | (\$4.11)            | \$300.00           |
| 5429 - HVAC CONTRACT                 | \$545.46             | \$100.00          | (\$445.46)        | \$1,140.92           | \$900.00           | (\$240.92)          | \$1,200.00         |
| 5435 - SEWER/DRAIN                   | \$0.00               | \$62.50           | \$62.50           | \$0.00               | \$562.50           | \$562.50            | \$750.00           |
| 5480 - EXTERMINATING                 | \$0.00               | \$62.50           | \$62.50           | \$1,236.54           | \$562.50           | (\$674.04)          | \$750.00           |
| <b>Total MAINTENANCE EXPENSE</b>     | <b>\$545.46</b>      | <b>\$1,566.66</b> | <b>\$1,021.20</b> | <b>\$6,230.43</b>    | <b>\$14,099.94</b> | <b>\$7,869.51</b>   | <b>\$18,800.00</b> |
| <u>UTILITIES</u>                     |                      |                   |                   |                      |                    |                     |                    |
| 5830 - WATER/SEWER                   | \$0.00               | \$0.00            | \$0.00            | \$14,609.68          | \$9,000.00         | (\$5,609.68)        | \$12,000.00        |
| <b>Total UTILITIES</b>               | <b>\$0.00</b>        | <b>\$0.00</b>     | <b>\$0.00</b>     | <b>\$14,609.68</b>   | <b>\$9,000.00</b>  | <b>(\$5,609.68)</b> | <b>\$12,000.00</b> |
| <u>FINANCIAL</u>                     |                      |                   |                   |                      |                    |                     |                    |
| 6010 - BAD DEBT                      | \$0.00               | \$41.67           | \$41.67           | \$0.00               | \$375.03           | \$375.03            | \$500.00           |
| <b>Total FINANCIAL</b>               | <b>\$0.00</b>        | <b>\$41.67</b>    | <b>\$41.67</b>    | <b>\$0.00</b>        | <b>\$375.03</b>    | <b>\$375.03</b>     | <b>\$500.00</b>    |
| <u>OTHER EXPENSES</u>                |                      |                   |                   |                      |                    |                     |                    |
| 7019 - ROOF RESERVES                 | \$920.00             | \$920.00          | \$0.00            | \$8,280.00           | \$8,280.00         | \$0.00              | \$11,040.00        |
| 7020 - RESERVE CONTRIBUTION          | \$4,458.33           | \$4,458.33        | \$0.00            | \$40,124.97          | \$40,124.97        | \$0.00              | \$53,500.00        |
| <b>Total OTHER EXPENSES</b>          | <b>\$5,378.33</b>    | <b>\$5,378.33</b> | <b>\$0.00</b>     | <b>\$48,404.97</b>   | <b>\$48,404.97</b> | <b>\$0.00</b>       | <b>\$64,540.00</b> |
| <b>Total Expense</b>                 | <b>\$5,923.79</b>    | <b>\$7,186.66</b> | <b>\$1,262.87</b> | <b>\$70,999.50</b>   | <b>\$73,679.94</b> | <b>\$2,680.44</b>   | <b>\$98,240.00</b> |
| <b>Operating Net Income</b>          | <b>\$2,305.34</b>    | <b>\$1,000.01</b> | <b>\$1,305.33</b> | <b>\$3,557.67</b>    | <b>\$0.09</b>      | <b>\$3,557.58</b>   | <b>\$0.00</b>      |

**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 903 - Greensboro Three Bedroom**  
**9/1/2021 - 9/30/2021**

|                                      | 9/1/2021 - 9/30/2021 |                    |                   | 1/1/2021 - 9/30/2021 |                     |                     |                     |
|--------------------------------------|----------------------|--------------------|-------------------|----------------------|---------------------|---------------------|---------------------|
|                                      | Actual               | Budget             | Variance          | Actual               | Budget              | Variance            | Annual Budget       |
| <b>Income</b>                        |                      |                    |                   |                      |                     |                     |                     |
| <u>INCOME</u>                        |                      |                    |                   |                      |                     |                     |                     |
| 4200 - ASSOCIATION FEES              | \$33,819.24          | \$33,819.25        | (\$0.01)          | \$304,373.16         | \$304,373.25        | (\$0.09)            | \$405,831.00        |
| 4203 - FEE ALLOCATION                | (\$18,560.08)        | (\$18,560.08)      | \$0.00            | (\$167,040.72)       | (\$167,040.72)      | \$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                     | \$175.00             | \$0.00             | \$175.00          | \$1,225.00           | \$0.00              | \$1,225.00          | \$0.00              |
| 4320 - Legal Collection              | \$170.00             | \$0.00             | \$170.00          | \$585.85             | \$0.00              | \$585.85            | \$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         | \$75.00              | \$37.50            | \$37.50           | \$1,200.00           | \$337.50            | \$862.50            | \$450.00            |
| 4350 - PARTY ROOM INCOME             | \$0.00               | \$20.00            | (\$20.00)         | \$0.00               | \$180.00            | (\$180.00)          | \$240.00            |
| <b>Total INCOME</b>                  | <b>\$15,679.16</b>   | <b>\$15,316.67</b> | <b>\$362.49</b>   | <b>\$140,423.29</b>  | <b>\$137,850.03</b> | <b>\$2,573.26</b>   | <b>\$183,800.00</b> |
| <b>Total Income</b>                  | <b>\$15,679.16</b>   | <b>\$15,316.67</b> | <b>\$362.49</b>   | <b>\$140,423.29</b>  | <b>\$137,850.03</b> | <b>\$2,573.26</b>   | <b>\$183,800.00</b> |
| <b>Expense</b>                       |                      |                    |                   |                      |                     |                     |                     |
| <u>ADMINISTRATIVE EXPENSES</u>       |                      |                    |                   |                      |                     |                     |                     |
| 5070 - LEGAL EXPENSE GENERAL         | \$0.00               | \$41.67            | \$41.67           | \$0.00               | \$375.03            | \$375.03            | \$500.00            |
| 5075 - Legal / Collections           | \$170.00             | \$0.00             | (\$170.00)        | \$1,614.00           | \$0.00              | (\$1,614.00)        | \$0.00              |
| 5090 - CONSULTING FEES               | \$0.00               | \$275.00           | \$275.00          | \$1,624.42           | \$2,475.00          | \$850.58            | \$3,300.00          |
| <b>Total ADMINISTRATIVE EXPENSES</b> | <b>\$170.00</b>      | <b>\$316.67</b>    | <b>\$146.67</b>   | <b>\$3,238.42</b>    | <b>\$2,850.03</b>   | <b>(\$388.39)</b>   | <b>\$3,800.00</b>   |
| <u>MAINTENANCE EXPENSE</u>           |                      |                    |                   |                      |                     |                     |                     |
| 5409 - EXTERIOR REPAIRS              | \$0.00               | \$2,083.33         | \$2,083.33        | \$715.88             | \$18,749.97         | \$18,034.09         | \$25,000.00         |
| 5410 - PAINTING/SIDING               | \$0.00               | \$83.33            | \$83.33           | \$937.50             | \$749.97            | (\$187.53)          | \$1,000.00          |
| 5411 - BUILDING REPAIRS/DRYER VENTS  | \$0.00               | \$291.67           | \$291.67          | \$796.24             | \$2,625.03          | \$1,828.79          | \$3,500.00          |
| 5412 - ROOF                          | \$464.97             | \$312.50           | (\$152.47)        | \$1,708.97           | \$2,812.50          | \$1,103.53          | \$3,750.00          |
| 5418 - MAINTENANCE SUPPLIES          | \$0.00               | \$62.50            | \$62.50           | \$214.76             | \$562.50            | \$347.74            | \$750.00            |
| 5429 - HVAC CONTRACT                 | \$954.54             | \$300.00           | (\$654.54)        | \$1,909.08           | \$2,700.00          | \$790.92            | \$3,600.00          |
| 5433 - WATER SOFTENER                | \$194.91             | \$291.67           | \$96.76           | \$1,958.37           | \$2,625.03          | \$666.66            | \$3,500.00          |
| 5435 - SEWER/DRAIN                   | \$0.00               | \$83.33            | \$83.33           | \$0.00               | \$749.97            | \$749.97            | \$1,000.00          |
| 5480 - EXTERMINATING                 | \$177.42             | \$33.33            | (\$144.09)        | \$505.37             | \$299.97            | (\$205.40)          | \$400.00            |
| <b>Total MAINTENANCE EXPENSE</b>     | <b>\$1,791.84</b>    | <b>\$3,541.66</b>  | <b>\$1,749.82</b> | <b>\$8,746.17</b>    | <b>\$31,874.94</b>  | <b>\$23,128.77</b>  | <b>\$42,500.00</b>  |
| <u>UTILITIES</u>                     |                      |                    |                   |                      |                     |                     |                     |
| 5830 - WATER/SEWER                   | \$0.00               | \$0.00             | \$0.00            | \$24,145.76          | \$20,625.00         | (\$3,520.76)        | \$27,500.00         |
| <b>Total UTILITIES</b>               | <b>\$0.00</b>        | <b>\$0.00</b>      | <b>\$0.00</b>     | <b>\$24,145.76</b>   | <b>\$20,625.00</b>  | <b>(\$3,520.76)</b> | <b>\$27,500.00</b>  |
| <u>FINANCIAL</u>                     |                      |                    |                   |                      |                     |                     |                     |
| 6010 - BAD DEBT                      | \$0.00               | \$83.33            | \$83.33           | \$0.00               | \$749.97            | \$749.97            | \$1,000.00          |
| <b>Total FINANCIAL</b>               | <b>\$0.00</b>        | <b>\$83.33</b>     | <b>\$83.33</b>    | <b>\$0.00</b>        | <b>\$749.97</b>     | <b>\$749.97</b>     | <b>\$1,000.00</b>   |
| <u>OTHER EXPENSES</u>                |                      |                    |                   |                      |                     |                     |                     |
| 7019 - ROOF RESERVES                 | \$1,250.00           | \$1,250.00         | \$0.00            | \$11,250.00          | \$11,250.00         | \$0.00              | \$15,000.00         |
| 7020 - RESERVE CONTRIBUTION          | \$7,833.33           | \$7,833.33         | \$0.00            | \$70,499.97          | \$70,499.97         | \$0.00              | \$94,000.00         |
| <b>Total OTHER EXPENSES</b>          | <b>\$9,083.33</b>    | <b>\$9,083.33</b>  | <b>\$0.00</b>     | <b>\$81,749.97</b>   | <b>\$81,749.97</b>  | <b>\$0.00</b>       | <b>\$109,000.00</b> |
| <b>Total Expense</b>                 | <b>\$11,045.17</b>   | <b>\$13,024.99</b> | <b>\$1,979.82</b> | <b>\$117,880.32</b>  | <b>\$137,849.91</b> | <b>\$19,969.59</b>  | <b>\$183,800.00</b> |
| <b>Operating Net Income</b>          | <b>\$4,633.99</b>    | <b>\$2,291.68</b>  | <b>\$2,342.31</b> | <b>\$22,542.97</b>   | <b>\$0.12</b>       | <b>\$22,542.85</b>  | <b>\$0.00</b>       |

**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 904 - Greensboro Condos**  
**9/1/2021 - 9/30/2021**

|                                      | 9/1/2021 - 9/30/2021 |               |              | 1/1/2021 - 9/30/2021 |                |              |                |
|--------------------------------------|----------------------|---------------|--------------|----------------------|----------------|--------------|----------------|
|                                      | Actual               | Budget        | Variance     | Actual               | Budget         | Variance     | Annual Budget  |
| <b>Income</b>                        |                      |               |              |                      |                |              |                |
| <u>INCOME</u>                        |                      |               |              |                      |                |              |                |
| 4200 - ASSOCIATION FEES              | \$58,199.44          | \$58,199.42   | \$0.02       | \$523,794.96         | \$523,794.78   | \$0.18       | \$698,393.00   |
| 4203 - FEE ALLOCATION                | (\$29,240.58)        | (\$29,240.58) | \$0.00       | (\$263,165.22)       | (\$263,165.22) | \$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                     | \$400.00             | \$0.00        | \$400.00     | \$2,942.01           | \$0.00         | \$2,942.01   | \$0.00         |
| 4315 - NSF FEES                      | \$10.00              | \$0.00        | \$10.00      | \$60.00              | \$0.00         | \$60.00      | \$0.00         |
| 4320 - Legal Collection              | \$440.00             | \$0.00        | \$440.00     | \$767.00             | \$0.00         | \$767.00     | \$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     | \$4,200.00           | \$1,350.00     | \$2,850.00   | \$1,800.00     |
| 4350 - PARTY ROOM INCOME             | \$0.00               | \$12.50       | (\$12.50)    | \$0.00               | \$112.50       | (\$112.50)   | \$150.00       |
| 4440 - LAUNDRY INCOME                | \$1,530.12           | \$1,366.17    | \$163.95     | \$13,771.08          | \$12,295.53    | \$1,475.55   | \$16,394.00    |
| <u>Total INCOME</u>                  | \$31,938.98          | \$30,487.51   | \$1,451.47   | \$282,459.83         | \$274,387.59   | \$8,072.24   | \$365,850.00   |
| <b>Total Income</b>                  | \$31,938.98          | \$30,487.51   | \$1,451.47   | \$282,459.83         | \$274,387.59   | \$8,072.24   | \$365,850.00   |
| <b>Expense</b>                       |                      |               |              |                      |                |              |                |
| <u>ADMINISTRATIVE EXPENSES</u>       |                      |               |              |                      |                |              |                |
| 5060 - BANK CHARGES                  | \$10.00              | \$0.00        | (\$10.00)    | \$80.00              | \$0.00         | (\$80.00)    | \$0.00         |
| 5075 - Legal / Collections           | \$440.00             | \$0.00        | (\$440.00)   | \$1,092.00           | \$0.00         | (\$1,092.00) | \$0.00         |
| 5090 - CONSULTING FEES               | \$0.00               | \$0.00        | \$0.00       | \$1,624.41           | \$0.00         | (\$1,624.41) | \$0.00         |
| 5174 - LICENSES & PERMITS            | \$10.00              | \$20.83       | \$10.83      | \$250.00             | \$187.47       | (\$62.53)    | \$250.00       |
| 5355 - TELEPHONE                     | \$320.98             | \$400.00      | \$79.02      | \$2,684.53           | \$3,600.00     | \$915.47     | \$4,800.00     |
| <u>Total ADMINISTRATIVE EXPENSES</u> | \$780.98             | \$420.83      | (\$360.15)   | \$5,730.94           | \$3,787.47     | (\$1,943.47) | \$5,050.00     |
| <u>MAINTENANCE EXPENSE</u>           |                      |               |              |                      |                |              |                |
| 5409 - EXTERIOR REPAIRS              | \$0.00               | \$500.00      | \$500.00     | \$300.00             | \$4,500.00     | \$4,200.00   | \$6,000.00     |
| 5410 - PAINTING/SIDING               | \$0.00               | \$20.83       | \$20.83      | \$450.00             | \$187.47       | (\$262.53)   | \$250.00       |
| 5411 - BUILDING REPAIRS/DRYER VENTS  | \$0.00               | \$333.33      | \$333.33     | \$4,857.68           | \$2,999.97     | (\$1,857.71) | \$4,000.00     |
| 5412 - ROOF                          | \$518.32             | \$500.00      | (\$18.32)    | \$4,426.49           | \$4,500.00     | \$73.51      | \$6,000.00     |
| 5414 - SECURITY LOCKS COMMON AREA    | \$180.27             | \$341.67      | \$161.40     | \$1,539.62           | \$3,075.03     | \$1,535.41   | \$4,100.00     |
| 5418 - MAINTENANCE SUPPLIES          | \$59.04              | \$250.00      | \$190.96     | \$1,503.32           | \$2,250.00     | \$746.68     | \$3,000.00     |
| 5420 - APPLIANCE REPLACE/REPAIR      | \$555.70             | \$583.33      | \$27.63      | \$3,567.14           | \$5,249.97     | \$1,682.83   | \$7,000.00     |
| 5425 - MECHANICAL & ELECTRICAL       | \$219.08             | \$83.33       | (\$135.75)   | \$2,053.77           | \$749.97       | (\$1,303.80) | \$1,000.00     |
| 5429 - HVAC CONTRACT                 | \$0.00               | \$333.33      | \$333.33     | \$2,264.61           | \$2,999.97     | \$735.36     | \$4,000.00     |
| 5431 - WATER HEATER                  | \$0.00               | \$83.33       | \$83.33      | (\$814.48)           | \$749.97       | \$1,564.45   | \$1,000.00     |
| 5433 - WATER SOFTENER                | \$363.43             | \$250.00      | (\$113.43)   | \$2,265.23           | \$2,250.00     | (\$15.23)    | \$3,000.00     |
| 5434 - PLUMBING                      | \$457.00             | \$250.00      | (\$207.00)   | \$2,700.85           | \$2,250.00     | (\$450.85)   | \$3,000.00     |
| 5435 - SEWER/DRAIN                   | \$0.00               | \$83.33       | \$83.33      | \$0.00               | \$749.97       | \$749.97     | \$1,000.00     |
| 5445 - LOBBY/DECORATION/AESTHETICS   | \$0.00               | \$20.83       | \$20.83      | \$0.00               | \$187.47       | \$187.47     | \$250.00       |
| 5450 - CARPETS DRAPERY CLEANING      | \$2,998.34           | \$466.67      | (\$2,531.67) | \$2,998.34           | \$4,200.03     | \$1,201.69   | \$5,600.00     |
| 5460 - CLEANING CONTRACT & SUPPLIES  | \$1,435.73           | \$1,666.67    | \$230.94     | \$13,006.02          | \$15,000.03    | \$1,994.01   | \$20,000.00    |
| 5480 - EXTERMINATING                 | \$0.00               | \$250.00      | \$250.00     | \$1,966.62           | \$2,250.00     | \$283.38     | \$3,000.00     |
| 5575 - FENCING                       | \$0.00               | \$41.67       | \$41.67      | \$0.00               | \$375.03       | \$375.03     | \$500.00       |
| <u>Total MAINTENANCE EXPENSE</u>     | \$6,786.91           | \$6,058.32    | (\$728.59)   | \$43,085.21          | \$54,524.88    | \$11,439.67  | \$72,700.00    |
| <u>UTILITIES</u>                     |                      |               |              |                      |                |              |                |
| 5810 - ELECTRIC                      | \$1,188.57           | \$1,250.00    | \$61.43      | \$9,788.45           | \$11,250.00    | \$1,461.55   | \$15,000.00    |
| 5820 - GAS                           | \$1,240.00           | \$4,000.00    | \$2,760.00   | \$26,247.74          | \$36,000.00    | \$9,752.26   | \$48,000.00    |
| 5830 - WATER/SEWER                   | \$0.00               | \$0.00        | \$0.00       | \$50,477.93          | \$60,000.00    | \$9,522.07   | \$80,000.00    |
| 5840 - CABLE TV                      | \$0.00               | \$83.33       | \$83.33      | \$0.00               | \$749.97       | \$749.97     | \$1,000.00     |
| <u>Total UTILITIES</u>               | \$2,428.57           | \$5,333.33    | \$2,904.76   | \$86,514.12          | \$107,999.97   | \$21,485.85  | \$144,000.00   |
| <u>FINANCIAL</u>                     |                      |               |              |                      |                |              |                |
| 6010 - BAD DEBT                      | \$0.00               | \$83.33       | \$83.33      | \$4.60               | \$749.97       | \$745.37     | \$1,000.00     |
| <u>Total FINANCIAL</u>               | \$0.00               | \$83.33       | \$83.33      | \$4.60               | \$749.97       | \$745.37     | \$1,000.00     |

**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 904 - Greensboro Condos**  
**9/1/2021 - 9/30/2021**

|                             | 9/1/2021 - 9/30/2021 |             |            | 1/1/2021 - 9/30/2021 |              |             |               |
|-----------------------------|----------------------|-------------|------------|----------------------|--------------|-------------|---------------|
|                             | Actual               | Budget      | Variance   | Actual               | Budget       | Variance    | Annual Budget |
| <u>OTHER EXPENSES</u>       |                      |             |            |                      |              |             |               |
| 7019 - ROOF RESERVES        | \$2,750.00           | \$2,750.00  | \$0.00     | \$24,750.00          | \$24,750.00  | \$0.00      | \$33,000.00   |
| 7020 - RESERVE CONTRIBUTION | \$9,175.00           | \$9,175.00  | \$0.00     | \$82,575.00          | \$82,575.00  | \$0.00      | \$110,100.00  |
| <u>Total OTHER EXPENSES</u> | \$11,925.00          | \$11,925.00 | \$0.00     | \$107,325.00         | \$107,325.00 | \$0.00      | \$143,100.00  |
| <br>                        |                      |             |            |                      |              |             |               |
| <b>Total Expense</b>        | \$21,921.46          | \$23,820.81 | \$1,899.35 | \$242,659.87         | \$274,387.29 | \$31,727.42 | \$365,850.00  |
| <br>                        |                      |             |            |                      |              |             |               |
| Operating Net Income        | \$10,017.52          | \$6,666.70  | \$3,350.82 | \$39,799.96          | \$0.30       | \$39,799.66 | \$0.00        |

**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 905 - Greensboro Common Area**  
**9/1/2021 - 9/30/2021**

|                                      | 9/1/2021 - 9/30/2021 |                    |                   | 1/1/2021 - 9/30/2021 |                     |                   |                     |
|--------------------------------------|----------------------|--------------------|-------------------|----------------------|---------------------|-------------------|---------------------|
|                                      | Actual               | Budget             | Variance          | Actual               | Budget              | Variance          | Annual Budget       |
| <b>Income</b>                        |                      |                    |                   |                      |                     |                   |                     |
| <u>INCOME</u>                        |                      |                    |                   |                      |                     |                   |                     |
| 4203 - FEE ALLOCATION                | \$58,223.91          | \$58,223.83        | \$0.08            | \$524,015.19         | \$524,014.47        | \$0.72            | \$698,686.00        |
| 4325 - Keys / Fobs                   | \$50.00              | \$0.00             | \$50.00           | \$50.00              | \$0.00              | \$50.00           | \$0.00              |
| 4340 - MOVE IN/MOVE OUT FEES         | \$300.00             | \$0.00             | \$300.00          | \$300.00             | \$0.00              | \$300.00          | \$0.00              |
| 4350 - PARTY ROOM INCOME             | \$90.00              | \$0.00             | \$90.00           | \$210.00             | \$0.00              | \$210.00          | \$0.00              |
| 4420 - OPERATING INTEREST INCOME     | \$4.39               | \$0.00             | \$4.39            | \$51.13              | \$0.00              | \$51.13           | \$0.00              |
| <b>Total INCOME</b>                  | <b>\$58,668.30</b>   | <b>\$58,223.83</b> | <b>\$444.47</b>   | <b>\$524,626.32</b>  | <b>\$524,014.47</b> | <b>\$611.85</b>   | <b>\$698,686.00</b> |
| <b>Total Income</b>                  | <b>\$58,668.30</b>   | <b>\$58,223.83</b> | <b>\$444.47</b>   | <b>\$524,626.32</b>  | <b>\$524,014.47</b> | <b>\$611.85</b>   | <b>\$698,686.00</b> |
| <b>Expense</b>                       |                      |                    |                   |                      |                     |                   |                     |
| <u>ADMINISTRATIVE EXPENSES</u>       |                      |                    |                   |                      |                     |                   |                     |
| 5010 - AUDIT & TAXES                 | \$0.00               | \$375.00           | \$375.00          | \$4,280.00           | \$3,375.00          | (\$905.00)        | \$4,500.00          |
| 5030 - Agents Fees / Rental Admin    | (\$150.00)           | \$0.00             | \$150.00          | (\$150.00)           | \$0.00              | \$150.00          | \$0.00              |
| 5070 - LEGAL EXPENSE GENERAL         | \$0.00               | \$1,000.00         | \$1,000.00        | \$3,140.25           | \$9,000.00          | \$5,859.75        | \$12,000.00         |
| 5090 - CONSULTING FEES               | \$0.00               | \$333.33           | \$333.33          | \$1,559.69           | \$2,999.97          | \$1,440.28        | \$4,000.00          |
| 5110 - EDUCATION                     | \$0.00               | \$66.67            | \$66.67           | \$0.00               | \$600.03            | \$600.03          | \$800.00            |
| 5174 - LICENSES & PERMITS            | \$0.00               | \$41.67            | \$41.67           | \$0.00               | \$375.03            | \$375.03          | \$500.00            |
| 5175 - MANAGEMENT FEES               | \$3,660.00           | \$3,660.00         | \$0.00            | \$32,940.00          | \$32,940.00         | \$0.00            | \$43,920.00         |
| 5176 - MEMBERSHIP/BOARD MTG          | \$0.00               | \$83.33            | \$83.33           | \$209.00             | \$749.97            | \$540.97          | \$1,000.00          |
| 5177 - MILEAGE                       | \$0.00               | \$100.00           | \$100.00          | \$481.00             | \$900.00            | \$419.00          | \$1,200.00          |
| 5180 - COMMITTEE EXPENSES            | \$0.00               | \$100.00           | \$100.00          | \$248.64             | \$900.00            | \$651.36          | \$1,200.00          |
| 5292 - OFFICE SUPPLIES               | \$31.62              | \$333.33           | \$301.71          | \$2,732.68           | \$2,999.97          | \$267.29          | \$4,000.00          |
| 5310 - POSTAGE                       | \$21.04              | \$125.00           | \$103.96          | \$1,206.02           | \$1,125.00          | (\$81.02)         | \$1,500.00          |
| 5320 - COPYING                       | \$91.37              | \$360.42           | \$269.05          | \$1,951.02           | \$3,243.78          | \$1,292.76        | \$4,325.00          |
| 5355 - TELEPHONE                     | \$753.90             | \$500.00           | (\$253.90)        | \$6,079.82           | \$4,500.00          | (\$1,579.82)      | \$6,000.00          |
| 5390 - MISCELLANEOUS ADMIN           | \$0.00               | \$83.33            | \$83.33           | \$2,539.19           | \$749.97            | (\$1,789.22)      | \$1,000.00          |
| <b>Total ADMINISTRATIVE EXPENSES</b> | <b>\$4,407.93</b>    | <b>\$7,162.08</b>  | <b>\$2,754.15</b> | <b>\$57,217.31</b>   | <b>\$64,458.72</b>  | <b>\$7,241.41</b> | <b>\$85,945.00</b>  |
| <u>MAINTENANCE EXPENSE</u>           |                      |                    |                   |                      |                     |                   |                     |
| 5409 - EXTERIOR REPAIRS              | \$241.50             | \$62.50            | (\$179.00)        | \$241.50             | \$562.50            | \$321.00          | \$750.00            |
| 5410 - PAINTING/SIDING               | \$0.00               | \$62.50            | \$62.50           | \$0.00               | \$562.50            | \$562.50          | \$750.00            |
| 5411 - BUILDING REPAIRS/DRYER VENTS  | \$1,180.81           | \$62.50            | (\$1,118.31)      | \$1,348.81           | \$562.50            | (\$786.31)        | \$750.00            |
| 5412 - ROOF                          | \$0.00               | \$41.67            | \$41.67           | \$313.08             | \$375.03            | \$61.95           | \$500.00            |
| 5413 - WINDOWS/DOORS                 | \$0.00               | \$41.67            | \$41.67           | \$0.00               | \$375.03            | \$375.03          | \$500.00            |
| 5414 - SECURITY LOCKS COMMON AREA    | \$134.22             | \$66.67            | (\$67.55)         | \$594.49             | \$600.03            | \$5.54            | \$800.00            |
| 5417 - GARAGE DOOR MAINTENANCE       | \$0.00               | \$16.67            | \$16.67           | \$0.00               | \$150.03            | \$150.03          | \$200.00            |
| 5418 - MAINTENANCE SUPPLIES          | \$19.76              | \$375.00           | \$355.24          | \$3,323.03           | \$3,375.00          | \$51.97           | \$4,500.00          |
| 5421 - DECKS/BALCONIES/PATIOS        | \$0.00               | \$20.83            | \$20.83           | \$0.00               | \$187.47            | \$187.47          | \$250.00            |
| 5425 - MECHANICAL & ELECTRICAL       | \$0.00               | \$62.50            | \$62.50           | \$1,821.00           | \$562.50            | (\$1,258.50)      | \$750.00            |
| 5429 - HVAC CONTRACT                 | \$0.00               | \$20.83            | \$20.83           | \$0.00               | \$187.47            | \$187.47          | \$250.00            |
| 5431 - WATER HEATER                  | \$0.00               | \$20.83            | \$20.83           | \$0.00               | \$187.47            | \$187.47          | \$250.00            |
| 5434 - PLUMBING                      | \$0.00               | \$41.67            | \$41.67           | \$150.00             | \$375.03            | \$225.03          | \$500.00            |
| 5435 - SEWER/DRAIN                   | \$0.00               | \$83.33            | \$83.33           | \$0.00               | \$749.97            | \$749.97          | \$1,000.00          |
| 5445 - LOBBY/DECORATION/AESTHETICS   | \$0.00               | \$20.83            | \$20.83           | \$1,179.62           | \$187.47            | (\$992.15)        | \$250.00            |
| 5450 - CARPETS DRAPERY CLEANING      | \$0.00               | \$41.67            | \$41.67           | \$0.00               | \$375.03            | \$375.03          | \$500.00            |
| 5460 - CLEANING CONTRACT & SUPPLIES  | \$595.05             | \$685.83           | \$90.78           | \$5,410.50           | \$6,172.47          | \$761.97          | \$8,230.00          |
| 5480 - EXTERMINATING                 | \$0.00               | \$166.67           | \$166.67          | \$446.23             | \$1,500.03          | \$1,053.80        | \$2,000.00          |
| 5520 - STREETS/WALKS/DRIVES          | \$0.00               | \$166.67           | \$166.67          | \$0.00               | \$1,500.03          | \$1,500.03        | \$2,000.00          |
| 5525 - PARKING LOT                   | \$0.00               | \$166.67           | \$166.67          | \$722.52             | \$1,500.03          | \$777.51          | \$2,000.00          |
| 5530 - LAWN CARE CONTRACT            | \$4,680.90           | \$4,714.29         | \$33.39           | \$27,847.40          | \$28,285.74         | \$438.34          | \$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                 | \$1,155.96           | \$0.00             | (\$1,155.96)      | \$3,225.75           | \$3,200.00          | (\$25.75)         | \$4,000.00          |
| 5551 - GROUNDS SUPPLIES              | \$0.00               | \$83.33            | \$83.33           | \$672.79             | \$749.97            | \$77.18           | \$1,000.00          |

**Greensboro Condominium Owners Association**  
**Budget Comparison Report - 905 - Greensboro Common Area**  
**9/1/2021 - 9/30/2021**

|                                        | 9/1/2021 - 9/30/2021 |                    |                     | 1/1/2021 - 9/30/2021 |                     |                     |                     |
|----------------------------------------|----------------------|--------------------|---------------------|----------------------|---------------------|---------------------|---------------------|
|                                        | Actual               | Budget             | Variance            | Actual               | Budget              | Variance            | Annual Budget       |
| 5571 - LANDSCAPING COMM                | \$6,361.95           | \$833.33           | (\$5,528.62)        | \$7,052.36           | \$7,499.97          | \$447.61            | \$10,000.00         |
| 5580 - TREES                           | \$0.00               | \$1,416.67         | \$1,416.67          | \$18,349.15          | \$12,750.03         | (\$5,599.12)        | \$17,000.00         |
| 5605 - IRRIGATION SYSTEM               | \$0.00               | \$250.00           | \$250.00            | \$507.75             | \$2,250.00          | \$1,742.25          | \$3,000.00          |
| 5710 - POOL & TENNIS                   | \$49.36              | \$750.00           | \$700.64            | \$6,942.53           | \$6,750.00          | (\$192.53)          | \$9,000.00          |
| 5720 - TOOLS & EQUIPMENT               | \$0.00               | \$166.67           | \$166.67            | \$173.13             | \$1,500.03          | \$1,326.90          | \$2,000.00          |
| 5740 - MISCELLANEOUS MAINTENANCE       | \$0.00               | \$62.50            | \$62.50             | \$254.19             | \$562.50            | \$308.31            | \$750.00            |
| <b>Total MAINTENANCE EXPENSE</b>       | <b>\$14,419.51</b>   | <b>\$10,504.30</b> | <b>(\$3,915.21)</b> | <b>\$101,080.03</b>  | <b>\$97,995.83</b>  | <b>(\$3,084.20)</b> | <b>\$130,480.00</b> |
| <b>ASSOCIATION UNIT</b>                |                      |                    |                     |                      |                     |                     |                     |
| 5750 - ASSOCIATION UNIT RENT           | (\$2,445.00)         | (\$2,430.00)       | \$15.00             | (\$21,705.00)        | (\$21,870.00)       | (\$165.00)          | (\$29,160.00)       |
| 5751 - ASSOCIATION UNIT ASSOC FEE      | \$916.06             | \$916.08           | \$0.02              | \$8,244.54           | \$8,244.72          | \$0.18              | \$10,993.00         |
| 5752 - ASSOCIATION UNIT LAUNDRY FEE    | \$18.66              | \$18.58            | (\$0.08)            | \$167.94             | \$167.22            | (\$0.72)            | \$223.00            |
| 5753 - ASSOCIATION UNIT PROPERTY TAXES | \$0.00               | \$116.67           | \$116.67            | \$2,643.40           | \$1,050.03          | (\$1,593.37)        | \$1,400.00          |
| 5754 - ASSOCIATION UNIT MAINTENANCE    | \$0.00               | \$416.67           | \$416.67            | \$0.00               | \$3,750.03          | \$3,750.03          | \$5,000.00          |
| 5756 - UNIT LEASING EXPENSES           | \$180.00             | \$235.42           | \$55.42             | \$1,620.00           | \$2,118.78          | \$498.78            | \$2,825.00          |
| <b>Total ASSOCIATION UNIT</b>          | <b>(\$1,330.28)</b>  | <b>(\$726.58)</b>  | <b>\$603.70</b>     | <b>(\$9,029.12)</b>  | <b>(\$6,539.22)</b> | <b>\$2,489.90</b>   | <b>(\$8,719.00)</b> |
| <b>PAYROLL EXPENSE</b>                 |                      |                    |                     |                      |                     |                     |                     |
| 5776 - PAYROLL                         | \$5,702.89           | \$9,683.33         | \$3,980.44          | \$68,213.33          | \$87,149.97         | \$18,936.64         | \$116,200.00        |
| 5788 - EMPLOYEE HEALTH BENEFITS        | \$480.24             | \$1,083.33         | \$603.09            | \$6,243.12           | \$9,749.97          | \$3,506.85          | \$13,000.00         |
| 5790 - PAYROLL TAXES                   | \$836.01             | \$1,166.67         | \$330.66            | \$9,187.90           | \$10,500.03         | \$1,312.13          | \$14,000.00         |
| <b>Total PAYROLL EXPENSE</b>           | <b>\$7,019.14</b>    | <b>\$11,933.33</b> | <b>\$4,914.19</b>   | <b>\$83,644.35</b>   | <b>\$107,399.97</b> | <b>\$23,755.62</b>  | <b>\$143,200.00</b> |
| <b>UTILITIES</b>                       |                      |                    |                     |                      |                     |                     |                     |
| 5810 - ELECTRIC                        | \$1,070.15           | \$733.33           | (\$336.82)          | \$5,921.91           | \$6,599.97          | \$678.06            | \$8,800.00          |
| 5820 - GAS                             | \$184.17             | \$250.00           | \$65.83             | \$1,232.47           | \$2,250.00          | \$1,017.53          | \$3,000.00          |
| 5830 - WATER/SEWER                     | \$0.00               | \$0.00             | \$0.00              | \$943.60             | \$487.50            | (\$456.10)          | \$650.00            |
| 5835 - REFUSE REMOVAL                  | \$2,841.26           | \$3,000.00         | \$158.74            | \$27,582.07          | \$27,000.00         | (\$582.07)          | \$36,000.00         |
| 5840 - CABLE TV                        | \$156.77             | \$133.33           | (\$23.44)           | \$1,444.24           | \$1,199.97          | (\$244.27)          | \$1,600.00          |
| <b>Total UTILITIES</b>                 | <b>\$4,252.35</b>    | <b>\$4,116.66</b>  | <b>(\$135.69)</b>   | <b>\$37,124.29</b>   | <b>\$37,537.44</b>  | <b>\$413.15</b>     | <b>\$50,050.00</b>  |
| <b>INSURANCE EXPENSES</b>              |                      |                    |                     |                      |                     |                     |                     |
| 5910 - COMMERCIAL INSURANCE            | \$6,840.35           | \$7,344.17         | \$503.82            | \$61,139.02          | \$66,097.53         | \$4,958.51          | \$88,130.00         |
| 5915 - WORKERS COMP INSURANCE          | \$457.83             | \$458.33           | \$0.50              | \$2,347.72           | \$4,124.97          | \$1,777.25          | \$5,500.00          |
| <b>Total INSURANCE EXPENSES</b>        | <b>\$7,298.18</b>    | <b>\$7,802.50</b>  | <b>\$504.32</b>     | <b>\$63,486.74</b>   | <b>\$70,222.50</b>  | <b>\$6,735.76</b>   | <b>\$93,630.00</b>  |
| <b>FINANCIAL</b>                       |                      |                    |                     |                      |                     |                     |                     |
| 6050 - Income Taxes                    | \$0.00               | \$0.00             | \$0.00              | (\$3,423.82)         | \$0.00              | \$3,423.82          | \$0.00              |
| 6070 - MISC FINANCIAL EXPENSES         | \$0.00               | \$8.33             | \$8.33              | \$0.00               | \$74.97             | \$74.97             | \$100.00            |
| <b>Total FINANCIAL</b>                 | <b>\$0.00</b>        | <b>\$8.33</b>      | <b>\$8.33</b>       | <b>(\$3,423.82)</b>  | <b>\$74.97</b>      | <b>\$3,498.79</b>   | <b>\$100.00</b>     |
| <b>OTHER EXPENSES</b>                  |                      |                    |                     |                      |                     |                     |                     |
| 7020 - RESERVE CONTRIBUTION            | \$17,000.00          | \$17,000.00        | \$0.00              | \$153,000.00         | \$153,000.00        | \$0.00              | \$204,000.00        |
| <b>Total OTHER EXPENSES</b>            | <b>\$17,000.00</b>   | <b>\$17,000.00</b> | <b>\$0.00</b>       | <b>\$153,000.00</b>  | <b>\$153,000.00</b> | <b>\$0.00</b>       | <b>\$204,000.00</b> |
| <b>Total Expense</b>                   | <b>\$53,066.83</b>   | <b>\$57,800.62</b> | <b>\$4,733.79</b>   | <b>\$483,099.78</b>  | <b>\$524,150.21</b> | <b>\$41,050.43</b>  | <b>\$698,686.00</b> |
| Operating Net Income                   | \$5,601.47           | \$423.21           | \$5,178.26          | \$41,526.54          | (\$135.74)          | \$41,662.28         | \$0.00              |