

Greensboro Condominium Homeowners Association
Board Meeting Minutes
Greensboro Club House, October 25, 2021
Final Approved November 29, 2021

The Regular Monthly Meeting of the Board of Directors of Greensboro was called to order at 6:07 pm by President Eric Wilson.

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

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: Saturday, October 30 will be the Halloween Party, Costume and Cute Pet Contest, to be held outside at the Club House from 2-4 pm, helpers should meet for set-up at 1 pm. Volunteer of the Year award will be presented at 2:15.

Communication Committee Report - Jane Kaufenberg: Web master Mark Stilley will post the approved August and September minutes to the Greensboro web site as soon as he has the financials.

Grounds Committee – Arlene Bleecker: SavATree trimmed fall bushes and plants, daffodil bulbs have also been planted. One landscaping company visited and quoted \$55/hour for next, year, a total of 3 bids is needed. At that hourly rate, committee volunteers saved Greensboro \$17,000.00 in 2021!

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, no news from Committee Chair Lauren Tomcheck.

Safety and Security – Dan Hudlow: nothing new.

Deb Wolkenbrod made a motion, seconded by Mandi DeWitte, to accept the Committee reports, the motion carried.

Secretary's Report –Jane Kaufenberg

Mandi DeWitte made a motion to accept the Minutes of the September 27, 2021 Regular Meeting, Nancy Huyink seconded, the motion carried.

Management Report - Gassen Representatives Jordan Christopherson and Dawn Knudson:

Mandi DeWitte made a motion, seconded by Dan Hudlow, to accept the Management Report, the motion carried.

Projects Report - Max Burton from GPM: DMR is finished with the brick work for the year, Max will inspect the work and issue a report. DMR will have finished their clean-up of the grounds and equipment in the Greensboro garage by November 1 and the garage lock will be changed.

A quote for the 2 Bedrooms on Franklin patio project (patio removal, regrade and dirt raise, new paver patio, retaining wall) was sent presented by DMR for \$129,000.00. This does not include removal of dead plants between the building or extra drainage.

Mandi DeWitte made a motion, seconded by Paige Morton, to accept the Projects Report, motion carried.

Treasurer's Report –Mandi DeWitte:

The Mint bills have been paid and the DMR brick invoices will be next.

The draft of the 2022 Budget is ready and the members of each cost center should discuss, make changes with an emphasis on combining line items and simplifying. Approval must be emailed to Mandi by November 12.

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

Old Business

Arlene Bleecker made a motion and Mandi DeWitte seconded to accept the SavATree bid for \$9,384.00 for fall tree trimming. This does not include the additional \$612 for removing a dying spruce and grinding down a stump for \$303.00. The motion carried with 1 "no" vote and will be paid out of 5580 Common - Trees.

Matt Greenstein gave a legal opinion that the emergency plumbing work in 2 Bedroom unit 7421 West Franklin, could be split between Greensboro and owner Maverick Peters, since the work was performed in the unit but mostly involved jetting of the main line and cannot be pinpointed as the fault of the owner. Jane Kaufenberg made a motion, seconded by Dan Hudlow, to bill \$218.37 (mostly toilet supplies) to the owner and have Greensboro cover the remaining \$1000. Motion passed.

New Business

Dawn Knudson will get quotes for replacing the Federal Pacific Breakers in all of the Condo buildings.

Mandi DeWitte made a motion, seconded by Deb Wolkenbrod, to accept the proposal of \$4,360.00 by Mike Mullen to perform the 2022 Fiscal Year End Audit, motion carried.

A proposal by to finish all the remaining 8 roofs in 2022 and install correct metal roof flashing and top-to-bottom brick sealant on all of the Greensboro buildings was presented, and one method of financing discussed.

Jane Kaufenberg made a motion, seconded by Dan Hudlow, to reimburse homeowner Anna Solovey at 7401 West Franklin for the \$1756 electric outdoor meter wiring performed by Xcel Energy between three of the 2 Bedroom townhouses. Motion carried, to be paid out of 5425 – Electrical.

Mandi DeWitte will write up new rules and regulations for dogs kept in the Condos and email to board members for reviewal.

The November Board of Directors Meeting will be Monday, November 29 instead of November 22 to avoid the Thanksgiving holiday.

There being no other business, Mandi DeWitte made a motion to adjourn, seconded by Deb Wolkenbrod, the motion carried and the regular meeting was adjourned at 7:38 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: 10/31/2021

Accounting Basis: Accrual

GL Account Map: Greensboro Condominium Owners Association

Level of Detail: Detail View

Account Name	Account Number	Balance
ASSETS		
Cash		
Greensboro Owners Association - MN BANK & TRUST CHECKING	1000-902	2,015.30
CASH REPLACEMENT FUND		
Mn Bank & Trust Reserve Savings	1031-902	57,589.36
Mn Bank & Trust Roof Reserve Savings	1032-902	9,200.00
COLLIERS SECURITIES 2BR GARAGE 3952	1040-902	57,481.15
COLLIERS SECURITIES 2BR 2774	1041-902	605.70
COLLIERS SECURITIES 2 BR ROOF 2775	1042-902	194,281.46
Total CASH REPLACEMENT FUND		319,157.67
Total Cash		321,172.97
CURRENT ASSETS		
Due from Reserve	1061-902	11,112.96
Total CURRENT ASSETS		11,112.96
CURRENT ASSETS		
Accounts Receivable Owners	1210-902	1,270.00
Accounts Receivable Special Projects	1216-902	345.00
Total CURRENT ASSETS		1,615.00
TOTAL ASSETS		333,900.93
LIABILITIES & CAPITAL		
Liabilities		
CURRENT LIABILITIES		
Due to Operating	2333-902	11,112.96
Total CURRENT LIABILITIES		11,112.96
CURRENT LIABILITIES		
Accounts Payable	2010-902	5,592.96
Prepaid Association Fees	2070-902	4,444.66
Accrued Expenses	2220-902	220.00
Total CURRENT LIABILITIES		10,257.62
Total Liabilities		21,370.58
Capital		
RESERVE EQUITY		
Unrealized Gain/Loss	3202-902	63,757.77
Total RESERVE EQUITY		63,757.77
Calculated Retained Earnings		-65,452.14
Calculated Prior Years Retained Earnings		314,224.72

902-2BR Cost Center Balance Sheet

Account Name	Account Number	Balance
Total Capital		312,530.35
TOTAL LIABILITIES & CAPITAL		333,900.93

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 Oct 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	Oct 2021	Total
Operating Income & Expense												
Income												
RESERVE INCOME												
3250	Contribution To Reserve	0.00	10,756.66	5,378.33	5,378.33	5,378.33	5,378.33	5,378.33	5,378.33	5,378.33	5,378.33	53,783.30
3251	Contribution To Interest	0.00	596.09	992.13	102.73	84.18	998.52	222.84	77.87	929.23	76.92	4,080.51
	Total RESERVE INCOME	0.00	11,352.75	6,370.46	5,481.06	5,462.51	6,376.85	5,601.17	5,456.20	6,307.56	5,455.25	57,863.81
INCOME												
4200	Association Fees	0.00	37,154.76	18,577.38	18,577.38	18,577.38	18,577.38	18,577.38	18,577.38	18,577.38	18,577.38	185,773.80
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	-10,423.25	-104,232.50
4215	Pet Fee Assessment	0.00	0.00	0.00	0.00	30.00	0.00	10.00	0.00	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	50.00	750.00
4315	NSF Fees	0.00	0.00	0.00	0.00	0.00	-20.00	0.00	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	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	375.00	675.00
	Total INCOME	0.00	16,308.26	8,454.13	8,529.13	8,284.13	8,384.13	8,314.13	8,054.13	8,229.13	8,579.13	83,136.30
	Total Operating Income	0.00	27,661.01	14,824.59	14,010.19	13,746.64	14,760.98	13,915.30	13,510.33	14,536.69	14,034.38	141,000.11
Expense												
RESERVE EXPENSE												
3350	Tuck Pointing	0.00	0.00	0.00	0.00	0.00	0.00	5,449.83	0.00	0.00	5,592.96	11,042.79
3375	Roof System	0.00	0.00	0.00	0.00	0.00	0.00	98,688.85	16,961.15	0.00	0.00	115,650.00
	Total RESERVE EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00	104,138.68	16,961.15	0.00	5,592.96	126,692.79

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	Oct 2021	Total
ADMINISTRATIVE EXPENSES												
5075	Legal Expense - Collections	0.00	0.00	0.00	0.00	0.00	0.00	0.00	130.00	0.00	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	249.29	1,873.71
	Total ADMINISTRATIVE EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	659.42	1,095.00	0.00	249.29	2,003.71
MAINTENANCE EXPENSE												
5409	Exterior Repairs	0.00	0.00	0.00	206.01	0.00	168.00	0.00	159.44	0.00	2,756.00	3,289.45
5411	Building Repairs/ Dryer Vents	0.00	0.00	618.81	0.00	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	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	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	0.00	1,140.92
5480	Exterminating	0.00	0.00	860.20	0.00	0.00	0.00	376.34	0.00	0.00	376.34	1,612.88
	Total MAINTENANCE EXPENSE	0.00	560.61	1,893.95	644.92	7.19	168.00	550.40	1,859.90	545.46	3,132.34	9,362.77
UTILITIES												
5830	Water / Sewer	0.00	1,030.60	0.00	0.00	7,468.73	0.00	0.00	6,110.35	0.00	0.00	14,609.68
	Total UTILITIES	0.00	1,030.60	0.00	0.00	7,468.73	0.00	0.00	6,110.35	0.00	0.00	14,609.68
OTHER EXPENSES												
7019	Roof Reserves	0.00	1,840.00	920.00	920.00	920.00	920.00	920.00	920.00	920.00	920.00	9,200.00
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	4,458.33	44,583.30
	Total OTHER EXPENSES	0.00	10,756.66	5,378.33	5,378.33	5,378.33	5,378.33	5,378.33	5,378.33	5,378.33	5,378.33	53,783.30
	Total Operating Expense	0.00	12,347.87	7,272.28	6,023.25	12,854.25	5,546.33	110,726.83	31,404.73	5,923.79	14,352.92	206,452.25
	NOI - Net Operating Income	0.00	15,313.14	7,552.31	7,986.94	892.39	9,214.65	-96,811.53	-17,894.40	8,612.90	-318.54	-65,452.14
	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	14,034.38	141,000.11
	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	14,352.92	206,452.25

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	Oct 2021	Total
	Net Income	0.00	15,313.14	7,552.31	7,986.94	892.39	9,214.65	-96,811.53	-17,894.40	8,612.90	-318.54	-65,452.14

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: 10/31/2021

Accounting Basis: Accrual

GL Account Map: Greensboro Condominium Owners Association

Level of Detail: Detail View

Account Name	Account Number	Balance
ASSETS		
Cash		
Greensboro Owners Association - MN BANK & TRUST CHECKING	1000-903	23,607.82
CASH REPLACEMENT FUND		
Mn Bank & Trust Reserve Savings	1031-903	56,680.16
Mn Bank & Trust Roof Reserve Savings	1032-903	12,500.00
COLLIERS SECURITIES 3BR 2776	1043-903	5,982.85
COLLIERS SECURITIES 3BR ROOF 2777	1045-903	416,388.53
Total CASH REPLACEMENT FUND		491,551.54
Total Cash		515,159.36
CURRENT ASSETS		
Due from Reserve	1061-903	12,268.56
Total CURRENT ASSETS		12,268.56
CURRENT ASSETS		
Accounts Receivable Owners	1210-903	25,559.39
Accounts Receivable Special Projects	1216-903	1,675.31
Total CURRENT ASSETS		27,234.70
TOTAL ASSETS		554,662.62
LIABILITIES & CAPITAL		
Liabilities		
CURRENT LIABILITIES		
Due to Operating	2333-903	12,268.56
Total CURRENT LIABILITIES		12,268.56
CURRENT LIABILITIES		
Accounts Payable	2010-903	4,882.54
Prepaid Special Project Assessments	2030-903	3,115.00
Prepaid Association Fees	2070-903	14,361.23
Accrued Expenses	2220-903	6,000.00
Total CURRENT LIABILITIES		28,358.77
Total Liabilities		40,627.33
Capital		
RESERVE EQUITY		
Unrealized Gain/Loss	3202-903	97,027.78
Total RESERVE EQUITY		97,027.78
Calculated Retained Earnings		-114,261.18
Calculated Prior Years Retained Earnings		531,268.69

903-3BR Cost Center Balance Sheet

Account Name	Account Number	Balance
Total Capital		514,035.29
TOTAL LIABILITIES & CAPITAL		554,662.62

903-3BR Cost Center Income Statement - 12 Month

Gassen Company Inc.

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

Cost Center: -903 Three Bedroom

Period Range: Jan 2021 to Oct 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	Oct 2021	Total
Operating Income & Expense												
Income												
RESERVE INCOME												
3250	Contribution To Reserve	0.00	18,166.66	9,083.33	9,083.33	9,083.33	9,083.33	9,083.33	9,083.33	9,083.33	9,083.33	90,833.30
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	227.09	6,809.90
	Total RESERVE INCOME	0.00	18,931.49	10,687.73	9,396.70	9,083.38	10,943.12	9,462.00	9,083.38	10,744.98	9,310.42	97,643.20
INCOME												
4200	Association Fees	0.00	67,638.48	33,819.24	33,819.24	33,819.24	33,819.24	33,819.24	33,819.24	33,819.24	33,819.24	338,192.40
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	-18,560.08	-185,600.80
4215	Pet Fee Assessment	0.00	0.00	0.00	0.00	10.00	10.00	10.00	0.00	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	175.00	1,400.00
4320	Legal/Collection Fees	0.00	0.00	0.00	0.00	0.00	704.00	-288.15	0.00	170.00	520.50	1,106.35
4325	Keys / Fobs	0.00	0.00	0.00	0.00	50.00	0.00	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	150.00	1,350.00
	Total INCOME	0.00	30,518.32	15,659.16	15,684.16	15,669.16	16,448.16	15,256.01	15,509.16	15,679.16	16,104.66	156,527.95
	Total Operating Income	0.00	49,449.81	26,346.89	25,080.86	24,752.54	27,391.28	24,718.01	24,592.54	26,424.14	25,415.08	254,171.15
Expense												
RESERVE EXPENSE												
3309	903 Garage Lintel Project	0.00	2,117.98	-409.25	0.00	0.00	0.00	0.00	0.00	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	4,768.56	10,288.60
3375	Roof System	0.00	0.00	0.00	0.00	0.00	0.00	171,729.83	38,000.17	0.00	0.00	209,730.00

903-3BR Cost Center Income Statement - 12 Month

Account Number	Account Name	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Total
3383	Siding	0.00	18,099.30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18,099.30
	Total RESERVE EXPENSE	0.00	20,217.28	-409.25	0.00	0.00	0.00	177,249.87	38,000.17	0.00	4,768.56	239,826.63
	ADMINISTRATIVE EXPENSES											
5075	Legal Expense - Collections	0.00	0.00	0.00	0.00	75.00	704.00	405.00	260.00	170.00	520.50	2,134.50
5090	Consulting Fees	0.00	0.00	0.00	0.00	0.00	0.00	659.42	965.00	0.00	249.29	1,873.71
	Total ADMINISTRATIVE EXPENSES	0.00	0.00	0.00	0.00	75.00	704.00	1,064.42	1,225.00	170.00	769.79	4,008.21
	MAINTENANCE EXPENSE											
5409	Exterior Repairs	0.00	300.00	0.00	0.00	247.88	0.00	168.00	0.00	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	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	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	0.00	1,708.97
5418	Maintenance Supplies	0.00	46.13	31.64	0.00	128.85	8.14	0.00	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	0.00	1,909.08
5433	Water Softener	0.00	151.80	243.81	236.03	532.41	248.13	268.48	82.80	194.91	872.26	2,830.63
5480	Exterminating	0.00	5.37	188.17	0.00	0.00	134.41	0.00	0.00	177.42	0.00	505.37
	Total MAINTENANCE EXPENSE	0.00	2,119.82	7,043.34	2,398.15	909.14	1,328.18	436.48	-7,280.78	1,791.84	872.26	9,618.43
	UTILITIES											
5830	Water / Sewer	0.00	7,814.17	0.00	0.00	7,853.94	0.00	0.00	8,477.65	0.00	0.00	24,145.76
	Total UTILITIES	0.00	7,814.17	0.00	0.00	7,853.94	0.00	0.00	8,477.65	0.00	0.00	24,145.76
	OTHER EXPENSES											
7019	Roof Reserves	0.00	2,500.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	12,500.00
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	7,833.33	78,333.30
	Total OTHER EXPENSES	0.00	18,166.66	9,083.33	9,083.33	9,083.33	9,083.33	9,083.33	9,083.33	9,083.33	9,083.33	90,833.30
	Total Operating Expense	0.00	48,317.93	15,717.42	11,481.48	17,921.41	11,115.51	187,834.10	49,505.37	11,045.17	15,493.94	368,432.33

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	Oct 2021	Total
	NOI - Net Operating Income	0.00	1,131.88	10,629.47	13,599.38	6,831.13	16,275.77	-163,116.09	-24,912.83	15,378.97	9,921.14	-114,261.18
	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	25,415.08	254,171.15
	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	15,493.94	368,432.33
	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	9,921.14	-114,261.18

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: 10/31/2021

Accounting Basis: Accrual

GL Account Map: Greensboro Condominium Owners Association

Level of Detail: Detail View

Account Name	Account Number	Balance
ASSETS		
Cash		
Greensboro Owners Association - MN BANK & TRUST CHECKING	1000-904	25,757.86
CASH REPLACEMENT FUND		
Mn Bank & Trust Reserve Savings	1031-904	251,145.68
Mn Bank & Trust Roof Reserve Savings	1032-904	58,421.62
COLLIERS SECURITIES CONDO 2778	1046-904	325,597.35
COLLIERS SECURITIES CONDO ROOF 2772	1047-904	588,629.71
COLLIERS SECURITIES CONDO GARAGE 3951	1048-904	149,430.00
Total CASH REPLACEMENT FUND		1,373,224.36
Total Cash		1,398,982.22
CURRENT ASSETS		
Due from Reserve	1061-904	51,808.29
Total CURRENT ASSETS		51,808.29
CURRENT ASSETS		
Accounts Receivable Owners	1210-904	22,763.55
Accounts Receivable Special Projects	1216-904	213.75
Allowance For Doubtful Accounts	1220-904	-2,395.00
Total CURRENT ASSETS		20,582.30
TOTAL ASSETS		1,471,372.81
LIABILITIES & CAPITAL		
Liabilities		
CURRENT LIABILITIES		
Due to Operating	2333-904	51,808.29
Total CURRENT LIABILITIES		51,808.29
CURRENT LIABILITIES		
Accounts Payable	2010-904	5,138.06
Prepaid Special Project Assessments	2030-904	440.00
Prepaid Association Fees	2070-904	24,942.88
Accrued Expenses	2220-904	4,636.22
Total CURRENT LIABILITIES		35,157.16
Total Liabilities		86,965.45
Capital		
RESERVE EQUITY		
Unrealized Gain/Loss	3202-904	185,368.33
Total RESERVE EQUITY		185,368.33
Calculated Retained Earnings		-62,322.92

904-Condo Cost Center Balance Sheet

Account Name	Account Number	Balance
Calculated Prior Years Retained Earnings		1,261,361.95
Total Capital		1,384,407.36
TOTAL LIABILITIES & CAPITAL		1,471,372.81

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 Oct 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	Oct 2021	Total
Operating Income & Expense												
Income												
RESERVE INCOME												
3250	Contribution To Reserve	0.00	23,850.00	11,925.00	11,925.00	11,925.00	11,925.00	11,925.00	11,925.00	11,925.00	11,925.00	119,250.00
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	390.12	12,866.70
	Total RESERVE INCOME	0.00	25,069.82	14,982.35	12,456.97	12,344.25	15,004.98	12,616.09	12,322.37	15,004.75	12,315.12	132,116.70
INCOME												
4200	Association Fees	0.00	116,398.88	58,199.44	58,199.44	58,199.44	58,199.44	58,199.44	58,199.44	58,199.44	58,199.44	581,994.40
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	-29,240.58	-292,405.80
4215	Pet Fee Assessment	0.00	0.00	0.00	0.00	50.00	40.00	0.00	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	650.00	3,592.01
4315	NSF Fees	0.00	20.00	20.00	0.00	10.00	0.00	0.00	0.00	10.00	0.00	60.00
4320	Legal/Collection Fees	0.00	0.00	0.00	0.00	0.00	327.00	0.00	0.00	440.00	0.00	767.00
4325	Keys / Fobs	0.00	0.00	0.00	0.00	50.00	0.00	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	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	450.00	4,650.00
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	1,530.12	15,301.20
	Total INCOME	0.00	62,497.96	32,008.98	30,628.98	31,498.03	32,008.94	30,913.98	30,963.98	31,938.98	31,588.98	314,048.81
	Total Operating Income	0.00	87,567.78	46,991.33	43,085.95	43,842.28	47,013.92	43,530.07	43,286.35	46,943.73	43,904.10	446,165.51
Expense												
RESERVE EXPENSE												
3308	Boiler	0.00	0.00	0.00	0.00	31,475.00	0.00	0.00	0.00	0.00	0.00	31,475.00

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	Oct 2021	Total
3341	Garage	0.00	0.00	0.00	0.00	413.00	0.00	0.00	0.00	0.00	0.00	413.00
3350	Tuck Pointing	0.00	0.00	0.00	0.00	0.00	0.00	3,269.60	0.00	0.00	3,080.67	6,350.27
3351	Interior Repair/ Replacement	0.00	0.00	2,100.00	240.00	0.00	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	0.00	203,995.00
	Total RESERVE EXPENSE	0.00	0.00	2,100.00	240.00	31,888.00	0.00	180,012.20	27,252.40	0.00	3,080.67	244,573.27
	ADMINISTRATIVE EXPENSES											
5060	Bank Charges	0.00	40.00	20.00	0.00	10.00	0.00	0.00	0.00	10.00	0.00	80.00
5075	Legal Expense - Collections	0.00	0.00	0.00	0.00	0.00	327.00	0.00	325.00	440.00	0.00	1,092.00
5090	Consulting Fees	0.00	0.00	0.00	0.00	0.00	0.00	659.41	965.00	0.00	249.30	1,873.71
5174	Licenses & Permits	0.00	230.00	10.00	0.00	0.00	0.00	0.00	0.00	10.00	0.00	250.00
5355	Telephone	0.00	620.32	306.94	314.62	150.11	315.19	423.40	232.97	320.98	317.79	3,002.32
	Total ADMINISTRATIVE EXPENSES	0.00	890.32	336.94	314.62	160.11	642.19	1,082.81	1,522.97	780.98	567.09	6,298.03
	MAINTENANCE EXPENSE											
5409	Exterior Repairs	0.00	300.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	375.00	675.00
5410	Painting	0.00	0.00	0.00	-30.00	480.00	0.00	0.00	0.00	0.00	300.00	750.00
5411	Building Repairs/ Dryer Vents	0.00	442.50	644.08	3,532.10	239.00	0.00	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	0.00	4,426.49
5414	Security/Alarms	0.00	660.35	0.00	225.00	306.00	0.00	168.00	0.00	180.27	0.00	1,539.62
5418	Maintenance Supplies	0.00	916.27	326.24	0.00	16.52	36.49	132.66	16.10	59.04	45.10	1,548.42
5420	Appliance Replace/ Repair	0.00	1,037.87	342.80	567.16	345.00	299.90	223.66	195.05	555.70	223.66	3,790.80
5425	Mechanical & Electrical	0.00	736.31	0.00	0.00	1,048.38	0.00	0.00	50.00	219.08	974.79	3,028.56
5429	Hvac Contract	0.00	928.12	0.00	0.00	1,336.49	0.00	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	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	351.06	2,616.29
5434	Plumbing	0.00	180.45	946.40	322.00	0.00	795.00	0.00	0.00	457.00	1,212.00	3,912.85
5450	Carpets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,998.34	0.00	2,998.34

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	Oct 2021	Total
5460	Cleaning Contract & Supplies	0.00	2,912.08	1,435.73	1,435.54	1,435.72	1,435.72	1,479.77	1,435.73	1,435.73	1,437.89	14,443.91
5480	Exterminating	0.00	621.49	102.15	621.49	0.00	0.00	621.49	0.00	0.00	755.90	2,722.52
	Total MAINTENANCE EXPENSE	0.00	8,914.41	4,363.10	7,038.88	5,388.82	2,878.92	2,852.72	4,861.45	6,786.91	5,675.40	48,760.61
	UTILITIES											
5810	Electricity	0.00	1,407.45	1,283.90	1,371.19	1,123.71	1,060.60	1,188.23	1,164.80	1,188.57	1,205.94	10,994.39
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	1,881.86	28,129.60
5830	Water / Sewer	0.00	16,071.80	0.00	0.00	16,563.28	0.00	0.00	17,842.85	0.00	0.00	50,477.93
	Total UTILITIES	0.00	24,309.04	6,652.15	5,966.81	21,424.51	3,374.58	2,035.86	20,322.60	2,428.57	3,087.80	89,601.92
	FINANCIAL											
6010	Bad Debt	0.00	0.00	4.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4.60
	Total FINANCIAL	0.00	0.00	4.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4.60
	OTHER EXPENSES											
7019	Roof Reserves	0.00	5,500.00	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	27,500.00
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	9,175.00	91,750.00
	Total OTHER EXPENSES	0.00	23,850.00	11,925.00	11,925.00	11,925.00	11,925.00	11,925.00	11,925.00	11,925.00	11,925.00	119,250.00
	Total Operating Expense	0.00	57,963.77	25,381.79	25,485.31	70,786.44	18,820.69	197,908.59	65,884.42	21,921.46	24,335.96	508,488.43
	NOI - Net Operating Income	0.00	29,604.01	21,609.54	17,600.64	-26,944.16	28,193.23	-154,378.52	-22,598.07	25,022.27	19,568.14	-62,322.92
	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	43,904.10	446,165.51
	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	24,335.96	508,488.43
	Net Income	0.00	29,604.01	21,609.54	17,600.64	-26,944.16	28,193.23	-154,378.52	-22,598.07	25,022.27	19,568.14	-62,322.92

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: 10/31/2021

Accounting Basis: Accrual

GL Account Map: Greensboro Condominium Owners Association

Level of Detail: Detail View

Account Name	Account Number	Balance
ASSETS		
Cash		
Greensboro Owners Association - MN BANK & TRUST CHECKING	1000-905	49,712.31
CASH REPLACEMENT FUND		
Mn Bank & Trust Reserve Savings	1031-905	206,923.21
COLLIERS SECURITIES COMMON 2773	1049-905	51,661.68
Total CASH REPLACEMENT FUND		258,584.89
Total Cash		308,297.20
CURRENT ASSETS		
Due from Reserve	1061-905	2,719.56
Total CURRENT ASSETS		2,719.56
CURRENT ASSETS		
Accounts Receivable Other	1215-905	150.00
Prepaid Insurance	1300-905	11,253.63
Prepaid Workers Comp	1305-905	562.83
Total CURRENT ASSETS		11,966.46
PROPERTY & EQUIPMENT		
Building(s)	1526-905	78,640.00
Accumulated Depreciation	1575-905	-71,563.67
Total PROPERTY & EQUIPMENT		7,076.33
TOTAL ASSETS		330,059.55
LIABILITIES & CAPITAL		
Liabilities		
CURRENT LIABILITIES		
Due to Operating	2333-905	2,719.56
Total CURRENT LIABILITIES		2,719.56
CURRENT LIABILITIES		
Accounts Payable	2010-905	1,791.24
Security Deposit	2050-905	2,255.50
Accrued Expenses	2220-905	11,498.35
Total CURRENT LIABILITIES		15,545.09
Total Liabilities		18,264.65
Capital		
RESERVE EQUITY		
Unrealized Gain/Loss	3202-905	14,631.87
Total RESERVE EQUITY		14,631.87
Calculated Retained Earnings		212,696.31

905-Common Cost Center Balance Sheet

Account Name	Account Number	Balance
Calculated Prior Years Retained Earnings		84,466.72
Total Capital		311,794.90
TOTAL LIABILITIES & CAPITAL		330,059.55

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 Oct 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	Oct 2021	Total
Operating Income & Expense												
Income												
RESERVE INCOME												
3250	Contribution To Reserve	0.00	34,000.00	17,000.00	17,000.00	17,000.00	17,000.00	17,000.00	17,000.00	17,000.00	17,000.00	170,000.00
3251	Contribution To Interest	0.00	13.72	403.75	167.79	197.22	377.25	234.24	244.05	366.92	213.12	2,218.06
	Total RESERVE INCOME	0.00	34,013.72	17,403.75	17,167.79	17,197.22	17,377.25	17,234.24	17,244.05	17,366.92	17,213.12	172,218.06
INCOME												
4202	Fee Allocation	0.00	116,447.82	58,223.91	58,223.91	58,223.91	58,223.91	58,223.91	58,223.91	58,223.91	58,223.91	582,239.10
4325	Keys / Fobs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50.00	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	300.00	300.00	600.00
4350	Party Room Rental	0.00	0.00	0.00	0.00	0.00	0.00	90.00	30.00	90.00	30.00	240.00
4420	Operating Interest Income	0.00	9.82	6.50	4.86	4.36	4.45	4.93	11.82	4.39	4.44	55.57
	Total INCOME	0.00	116,457.64	58,230.41	58,228.77	58,228.27	58,228.36	58,318.84	58,265.73	58,668.30	58,558.35	583,184.67
	Total Operating Income	0.00	150,471.36	75,634.16	75,396.56	75,425.49	75,605.61	75,553.08	75,509.78	76,035.22	75,771.47	755,402.73
Expense												
RESERVE EXPENSE												
3350	Tuck Pointing	0.00	0.00	0.00	0.00	0.00	0.00	408.77	0.00	0.00	432.82	841.59
3367	Pool	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,286.74	0.00	2,286.74
	Total RESERVE EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00	408.77	0.00	2,286.74	432.82	3,128.33

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	Oct 2021	Total
ADMINISTRATIVE EXPENSES												
5010	Audit & Taxes	0.00	0.00	0.00	4,280.00	0.00	0.00	0.00	0.00	0.00	0.00	4,280.00
5030	Agents Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-150.00	0.00	-150.00
5060	Bank Charges	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10.00	10.00
5070	Legal Expense - General	0.00	798.00	0.00	0.00	0.00	525.25	486.75	1,330.25	0.00	1,494.50	4,634.75
5090	Consulting Fees	0.00	0.00	1,559.69	0.00	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	3,660.00	36,600.00
5176	Membership / Board Meeting	0.00	0.00	0.00	209.00	0.00	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	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	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	14.96	2,747.64
5310	Postage	0.00	194.02	41.05	17.05	726.22	24.59	20.35	161.70	21.04	37.17	1,243.19
5320	Copying	0.00	604.42	421.65	162.74	107.79	108.29	91.89	362.87	91.37	92.36	2,043.38
5355	Telephone	0.00	939.38	687.35	691.09	603.61	515.62	515.68	1,373.19	753.90	579.22	6,659.04
5390	Miscellaneous Admin	0.00	604.37	0.00	0.00	329.39	1,524.18	65.26	15.99	0.00	899.25	3,438.44
	Total ADMINISTRATIVE EXPENSES	0.00	11,427.20	6,950.89	9,152.93	6,774.84	6,377.42	4,847.81	7,278.29	4,407.93	6,787.46	64,004.77
MAINTENANCE EXPENSE												
5409	Exterior Repairs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	241.50	241.50	483.00
5411	Building Repairs/ Dryer Vents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	168.00	1,180.81	2,070.00	3,418.81
5412	Roof	0.00	0.00	313.08	0.00	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	0.00	594.49
5418	Maintenance Supplies	0.00	414.07	439.41	886.76	230.84	862.13	441.04	29.02	19.76	18.46	3,341.49
5425	Mechanical & Electrical	0.00	718.00	0.00	0.00	0.00	0.00	583.00	520.00	0.00	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	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	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	580.62	5,991.12

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	Oct 2021	Total
5480	Exterminating	0.00	0.00	0.00	446.23	0.00	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	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	4,680.90	32,528.30
5540	Snow Removal Contract	0.00	13,366.80	7,137.40	0.00	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	0.00	3,225.75
5551	Grounds Supplies	0.00	0.00	66.61	0.00	20.68	504.19	73.05	8.26	0.00	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	65.63	7,117.99
5580	Trees	0.00	0.00	11,382.60	0.00	325.80	699.99	5,940.76	0.00	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	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	4,830.89	11,773.42
5720	Tools & Equipment	0.00	0.00	0.00	0.00	34.33	0.00	87.21	51.59	0.00	678.27	851.40
5740	Miscellaneous Maintenance	0.00	254.19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	254.19
	Total MAINTENANCE EXPENSE	0.00	19,261.06	20,543.88	6,596.86	7,146.26	11,304.28	14,808.11	7,000.07	14,419.51	13,166.27	114,246.30
	ASSOCIATION UNIT EXPENSE											
5750	Unit Rent	0.00	-4,790.00	-2,395.00	-2,395.00	-2,395.00	-2,395.00	-2,445.00	-2,445.00	-2,445.00	-2,445.00	-24,150.00
5751	Unit Association Fees	0.00	1,832.12	916.06	916.06	916.06	916.06	916.06	916.06	916.06	916.06	9,160.60
5752	Unit Laundry Fees	0.00	37.32	18.66	18.66	18.66	18.66	18.66	18.66	18.66	18.66	186.60
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	5,286.80
5756	Unit Leasing Expenses	0.00	360.00	180.00	180.00	180.00	180.00	180.00	180.00	180.00	180.00	1,800.00
	Total ASSOCIATION UNIT EXPENSE	0.00	-2,560.56	-1,280.28	-1,280.28	1,363.12	-1,280.28	-1,330.28	-1,330.28	-1,330.28	1,313.12	-7,716.00
	PAYROLL EXPENSE											
5776	Payroll	0.00	19,963.95	8,700.31	9,019.18	8,271.24	4,502.47	4,251.70	7,801.59	5,702.89	4,833.34	73,046.67
5788	Employee Health Benefits	0.00	1,440.72	960.48	960.48	960.48	480.24	480.24	480.24	480.24	480.24	6,723.36
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	626.60	9,814.50
	Total PAYROLL EXPENSE	0.00	24,088.19	10,799.29	11,149.79	10,325.40	5,568.64	5,294.73	9,399.17	7,019.14	5,940.18	89,584.53
	UTILITIES											
5810	Electricity	0.00	512.87	543.51	374.85	390.01	811.17	1,105.27	1,114.08	1,070.15	1,135.98	7,057.89
5820	Gas	0.00	157.51	184.17	102.89	90.94	254.12	102.74	155.93	184.17	777.79	2,010.26

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	Oct 2021	Total
5830	Water / Sewer	0.00	127.22	0.00	0.00	139.10	0.00	0.00	677.28	0.00	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	3,004.08	30,586.15
5840	Cable TV	0.00	155.43	310.86	155.43	155.44	156.77	196.77	156.77	156.77	156.77	1,601.01
	Total UTILITIES	0.00	6,888.85	4,096.82	3,749.83	3,879.77	4,702.09	4,246.04	5,308.54	4,252.35	5,074.62	42,198.91
	INSURANCE EXPENSES											
5910	Insurance	0.00	14,297.39	7,148.70	5,491.17	6,840.35	6,840.35	6,840.36	6,840.35	6,840.35	7,145.49	68,284.51
5915	Workers Comp Insurance	0.00	101.16	849.98	50.58	50.58	736.43	50.58	50.58	457.83	51.17	2,398.89
	Total INSURANCE EXPENSES	0.00	14,398.55	7,998.68	5,541.75	6,890.93	7,576.78	6,890.94	6,890.93	7,298.18	7,196.66	70,683.40
	FINANCIAL											
6050	Income Taxes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-3,423.82	0.00	0.00	-3,423.82
	Total FINANCIAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-3,423.82	0.00	0.00	-3,423.82
	OTHER EXPENSES											
7020	Reserve Contribution	0.00	34,000.00	17,000.00	17,000.00	17,000.00	17,000.00	17,000.00	17,000.00	17,000.00	17,000.00	170,000.00
	Total OTHER EXPENSES	0.00	34,000.00	17,000.00	17,000.00	17,000.00	17,000.00	17,000.00	17,000.00	17,000.00	17,000.00	170,000.00
	Total Operating Expense	0.00	107,503.29	66,109.28	51,910.88	53,380.32	51,248.93	52,166.12	48,122.90	55,353.57	56,911.13	542,706.42
	NOI - Net Operating Income	0.00	42,968.07	9,524.88	23,485.68	22,045.17	24,356.68	23,386.96	27,386.88	20,681.65	18,860.34	212,696.31
	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	75,771.47	755,402.73
	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	56,911.13	542,706.42
	Net Income	0.00	42,968.07	9,524.88	23,485.68	22,045.17	24,356.68	23,386.96	27,386.88	20,681.65	18,860.34	212,696.31

Greensboro Condominium Owners Association
Budget Comparison Report - 902 - Greensboro Two Bedroom
10/1/2021 - 10/31/2021

	10/1/2021 - 10/31/2021			1/1/2021 - 10/31/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>INCOME</u>							
4200 - ASSOCIATION FEES	\$18,577.38	\$18,577.42	(\$0.04)	\$185,773.80	\$185,774.20	(\$0.40)	\$222,929.00
4202 - FEE ALLOCATION	(\$10,423.25)	(\$10,423.25)	\$0.00	(\$104,232.50)	(\$104,232.50)	\$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	\$50.00	\$0.00	\$50.00	\$750.00	\$0.00	\$750.00	\$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	\$375.00	\$25.00	\$350.00	\$675.00	\$250.00	\$425.00	\$300.00
4350 - PARTY ROOM INCOME	\$0.00	\$7.50	(\$7.50)	\$0.00	\$75.00	(\$75.00)	\$90.00
<u>Total INCOME</u>	\$8,579.13	\$8,186.67	\$392.46	\$83,136.30	\$81,866.70	\$1,269.60	\$98,240.00
Total Income	\$8,579.13	\$8,186.67	\$392.46	\$83,136.30	\$81,866.70	\$1,269.60	\$98,240.00
Expense							
<u>ADMINISTRATIVE EXPENSES</u>							
5070 - LEGAL EXPENSE GENERAL	\$0.00	\$41.67	\$41.67	\$0.00	\$416.70	\$416.70	\$500.00
5075 Legal Collections	\$0.00	\$0.00	\$0.00	\$130.00	\$0.00	(\$130.00)	\$0.00
5090 - CONSULTING FEES	\$249.29	\$158.33	(\$90.96)	\$1,873.71	\$1,583.30	(\$290.41)	\$1,900.00
<u>Total ADMINISTRATIVE EXPENSES</u>	\$249.29	\$200.00	(\$49.29)	\$2,003.71	\$2,000.00	(\$3.71)	\$2,400.00
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$2,756.00	\$833.33	(\$1,922.67)	\$3,289.45	\$8,333.30	\$5,043.85	\$10,000.00
5410 - PAINTING/SIDING	\$0.00	\$58.33	\$58.33	\$0.00	\$583.30	\$583.30	\$700.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$0.00	\$125.00	\$125.00	\$618.81	\$1,250.00	\$631.19	\$1,500.00
5412 - ROOF	\$0.00	\$300.00	\$300.00	\$2,471.60	\$3,000.00	\$528.40	\$3,600.00
5418 - MAINTENANCE SUPPLIES	\$0.00	\$25.00	\$25.00	\$229.11	\$250.00	\$20.89	\$300.00
5429 - HVAC CONTRACT	\$0.00	\$100.00	\$100.00	\$1,140.92	\$1,000.00	(\$140.92)	\$1,200.00
5435 - SEWER/DRAIN	\$0.00	\$62.50	\$62.50	\$0.00	\$625.00	\$625.00	\$750.00
5480 - EXTERMINATING	\$376.34	\$62.50	(\$313.84)	\$1,612.88	\$625.00	(\$987.88)	\$750.00
<u>Total MAINTENANCE EXPENSE</u>	\$3,132.34	\$1,566.66	(\$1,565.68)	\$9,362.77	\$15,666.60	\$6,303.83	\$18,800.00
<u>UTILITIES</u>							
5830 - WATER/SEWER	\$0.00	\$0.00	\$0.00	\$14,609.68	\$9,000.00	(\$5,609.68)	\$12,000.00
<u>Total UTILITIES</u>	\$0.00	\$0.00	\$0.00	\$14,609.68	\$9,000.00	(\$5,609.68)	\$12,000.00
<u>FINANCIAL</u>							
6010 - BAD DEBT	\$0.00	\$41.67	\$41.67	\$0.00	\$416.70	\$416.70	\$500.00
<u>Total FINANCIAL</u>	\$0.00	\$41.67	\$41.67	\$0.00	\$416.70	\$416.70	\$500.00
<u>OTHER EXPENSES</u>							
7019 - ROOF RESERVES	\$920.00	\$920.00	\$0.00	\$9,200.00	\$9,200.00	\$0.00	\$11,040.00
7020 - RESERVE CONTRIBUTION	\$4,458.33	\$4,458.33	\$0.00	\$44,583.30	\$44,583.30	\$0.00	\$53,500.00
<u>Total OTHER EXPENSES</u>	\$5,378.33	\$5,378.33	\$0.00	\$53,783.30	\$53,783.30	\$0.00	\$64,540.00
Total Expense	\$8,759.96	\$7,186.66	(\$1,573.30)	\$79,759.46	\$80,866.60	\$1,107.14	\$98,240.00
Operating Net Income	(\$180.83)	\$1,000.01	(\$1,180.84)	\$3,376.84	\$1,000.10	\$2,376.74	\$0.00

Greensboro Condominium Owners Association
Budget Comparison Report - 903 - Greensboro Three Bedroom
10/1/2021 - 10/31/2021

	10/1/2021 - 10/31/2021			1/1/2021 - 10/31/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>INCOME</u>							
4200 - ASSOCIATION FEES	\$33,819.24	\$33,819.25	(\$0.01)	\$338,192.40	\$338,192.50	(\$0.10)	\$405,831.00
4202 - FEE ALLOCATION	(\$18,560.08)	(\$18,560.08)	\$0.00	(\$185,600.80)	(\$185,600.80)	\$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	\$1,400.00	\$0.00	\$1,400.00	\$0.00
4315 NSF Fees	\$520.50	\$0.00	\$520.50	\$1,106.35	\$0.00	\$1,106.35	\$0.00
4325 Keys / Fobs	\$0.00	\$0.00	\$0.00	\$50.00	\$0.00	\$50.00	\$0.00
4340 - MOVE IN/MOVE OUT FEES	\$150.00	\$37.50	\$112.50	\$1,350.00	\$375.00	\$975.00	\$450.00
4350 - PARTY ROOM INCOME	\$0.00	\$20.00	(\$20.00)	\$0.00	\$200.00	(\$200.00)	\$240.00
<u>Total INCOME</u>	\$16,104.66	\$15,316.67	\$787.99	\$156,527.95	\$153,166.70	\$3,361.25	\$183,800.00
Total Income	\$16,104.66	\$15,316.67	\$787.99	\$156,527.95	\$153,166.70	\$3,361.25	\$183,800.00
Expense							
<u>ADMINISTRATIVE EXPENSES</u>							
5070 - LEGAL EXPENSE GENERAL	\$0.00	\$41.67	\$41.67	\$0.00	\$416.70	\$416.70	\$500.00
5075 Legal Collections	\$520.50	\$0.00	(\$520.50)	\$2,134.50	\$0.00	(\$2,134.50)	\$0.00
5090 - CONSULTING FEES	\$249.29	\$275.00	\$25.71	\$1,873.71	\$2,750.00	\$876.29	\$3,300.00
<u>Total ADMINISTRATIVE EXPENSES</u>	\$769.79	\$316.67	(\$453.12)	\$4,008.21	\$3,166.70	(\$841.51)	\$3,800.00
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$0.00	\$2,083.33	\$2,083.33	\$715.88	\$20,833.30	\$20,117.42	\$25,000.00
5410 - PAINTING/SIDING	\$0.00	\$83.33	\$83.33	\$937.50	\$833.30	(\$104.20)	\$1,000.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$0.00	\$291.67	\$291.67	\$796.24	\$2,916.70	\$2,120.46	\$3,500.00
5412 - ROOF	\$0.00	\$312.50	\$312.50	\$1,708.97	\$3,125.00	\$1,416.03	\$3,750.00
5418 - MAINTENANCE SUPPLIES	\$0.00	\$62.50	\$62.50	\$214.76	\$625.00	\$410.24	\$750.00
5429 - HVAC CONTRACT	\$0.00	\$300.00	\$300.00	\$1,909.08	\$3,000.00	\$1,090.92	\$3,600.00
5433 - WATER SOFTENER	\$872.26	\$291.67	(\$580.59)	\$2,830.63	\$2,916.70	\$86.07	\$3,500.00
5435 - SEWER/DRAIN	\$0.00	\$83.33	\$83.33	\$0.00	\$833.30	\$833.30	\$1,000.00
5480 - EXTERMINATING	\$0.00	\$33.33	\$33.33	\$505.37	\$333.30	(\$172.07)	\$400.00
<u>Total MAINTENANCE EXPENSE</u>	\$872.26	\$3,541.66	\$2,669.40	\$9,618.43	\$35,416.60	\$25,798.17	\$42,500.00
<u>UTILITIES</u>							
5830 - WATER/SEWER	\$0.00	\$0.00	\$0.00	\$24,145.76	\$20,625.00	(\$3,520.76)	\$27,500.00
<u>Total UTILITIES</u>	\$0.00	\$0.00	\$0.00	\$24,145.76	\$20,625.00	(\$3,520.76)	\$27,500.00
<u>FINANCIAL</u>							
6010 - BAD DEBT	\$0.00	\$83.33	\$83.33	\$0.00	\$833.30	\$833.30	\$1,000.00
<u>Total FINANCIAL</u>	\$0.00	\$83.33	\$83.33	\$0.00	\$833.30	\$833.30	\$1,000.00
<u>OTHER EXPENSES</u>							
7019 - ROOF RESERVES	\$1,250.00	\$1,250.00	\$0.00	\$12,500.00	\$12,500.00	\$0.00	\$15,000.00
7020 - RESERVE CONTRIBUTION	\$7,833.33	\$7,833.33	\$0.00	\$78,333.30	\$78,333.30	\$0.00	\$94,000.00
<u>Total OTHER EXPENSES</u>	\$9,083.33	\$9,083.33	\$0.00	\$90,833.30	\$90,833.30	\$0.00	\$109,000.00
Total Expense	\$10,725.38	\$13,024.99	\$2,299.61	\$128,605.70	\$150,874.90	\$22,269.20	\$183,800.00
Operating Net Income	\$5,379.28	\$2,291.68	\$3,087.60	\$27,922.25	\$2,291.80	\$25,630.45	\$0.00

Greensboro Condominium Owners Association
Budget Comparison Report - 904 - Greensboro Condos
10/1/2021 - 10/31/2021

	10/1/2021 - 10/31/2021			1/1/2021 - 10/31/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>INCOME</u>							
4200 - ASSOCIATION FEES	\$58,199.44	\$58,199.42	\$0.02	\$581,994.40	\$581,994.20	\$0.20	\$698,393.00
4202 - FEE ALLOCATION	(\$29,240.58)	(\$29,240.58)	\$0.00	(\$292,405.80)	(\$292,405.80)	\$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	\$650.00	\$0.00	\$650.00	\$3,592.01	\$0.00	\$3,592.01	\$0.00
4315 NSF Fees	\$0.00	\$0.00	\$0.00	\$60.00	\$0.00	\$60.00	\$0.00
4325 Keys / Fobs	\$0.00	\$0.00	\$0.00	\$767.00	\$0.00	\$767.00	\$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	\$0.00	\$150.00	(\$150.00)	(\$50.00)	\$1,500.00	(\$1,550.00)	\$1,800.00
4350 - PARTY ROOM INCOME	\$450.00	\$12.50	\$437.50	\$4,650.00	\$125.00	\$4,525.00	\$150.00
4440 - LAUNDRY INCOME	\$1,530.12	\$1,366.17	\$163.95	\$15,301.20	\$13,661.70	\$1,639.50	\$16,394.00
<u>Total INCOME</u>	\$31,588.98	\$30,487.51	\$1,101.47	\$314,048.81	\$304,875.10	\$9,173.71	\$365,850.00
Total Income	\$31,588.98	\$30,487.51	\$1,101.47	\$314,048.81	\$304,875.10	\$9,173.71	\$365,850.00
Expense							
<u>ADMINISTRATIVE EXPENSES</u>							
5060 - BANK CHARGES	\$0.00	\$0.00	\$0.00	\$80.00	\$0.00	(\$80.00)	\$0.00
5075 Legal Collections	\$0.00	\$0.00	\$0.00	\$1,092.00	\$0.00	(\$1,092.00)	\$0.00
5090 - CONSULTING FEES	\$249.30	\$0.00	(\$249.30)	\$1,873.71	\$0.00	(\$1,873.71)	\$0.00
5174 - LICENSES & PERMITS	\$0.00	\$20.83	\$20.83	\$250.00	\$208.30	(\$41.70)	\$250.00
5355 - TELEPHONE	\$317.79	\$400.00	\$82.21	\$3,002.32	\$4,000.00	\$997.68	\$4,800.00
<u>Total ADMINISTRATIVE EXPENSES</u>	\$567.09	\$420.83	(\$146.26)	\$6,298.03	\$4,208.30	(\$2,089.73)	\$5,050.00
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$375.00	\$500.00	\$125.00	\$675.00	\$5,000.00	\$4,325.00	\$6,000.00
5410 - PAINTING/SIDING	\$300.00	\$20.83	(\$279.17)	\$750.00	\$208.30	(\$541.70)	\$250.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$0.00	\$333.33	\$333.33	\$4,857.68	\$3,333.30	(\$1,524.38)	\$4,000.00
5412 - ROOF	\$0.00	\$500.00	\$500.00	\$4,426.49	\$5,000.00	\$573.51	\$6,000.00
5414 - SECURITY LOCKS COMMON AREA	\$0.00	\$341.67	\$341.67	\$1,539.62	\$3,416.70	\$1,877.08	\$4,100.00
5418 - MAINTENANCE SUPPLIES	\$45.10	\$250.00	\$204.90	\$1,548.42	\$2,500.00	\$951.58	\$3,000.00
5420 - APPLIANCE REPLACE/REPAIR	\$223.66	\$583.33	\$359.67	\$3,790.80	\$5,833.30	\$2,042.50	\$7,000.00
5425 - MECHANICAL & ELECTRICAL	\$974.79	\$83.33	(\$891.46)	\$3,028.56	\$833.30	(\$2,195.26)	\$1,000.00
5429 - HVAC CONTRACT	\$0.00	\$333.33	\$333.33	\$2,264.61	\$3,333.30	\$1,068.69	\$4,000.00
5431 - WATER HEATER	\$0.00	\$83.33	\$83.33	(\$814.48)	\$833.30	\$1,647.78	\$1,000.00
5433 - WATER SOFTENER	\$351.06	\$250.00	(\$101.06)	\$2,616.29	\$2,500.00	(\$116.29)	\$3,000.00
5434 - PLUMBING	\$1,212.00	\$250.00	(\$962.00)	\$3,912.85	\$2,500.00	(\$1,412.85)	\$3,000.00
5435 - SEWER/DRAIN	\$0.00	\$83.33	\$83.33	\$0.00	\$833.30	\$833.30	\$1,000.00
5445 - LOBBY/DECORATION/AESTHETICS	\$0.00	\$20.83	\$20.83	\$0.00	\$208.30	\$208.30	\$250.00
5450 - CARPETS DRAPERY CLEANING	\$0.00	\$466.67	\$466.67	\$2,998.34	\$4,666.70	\$1,668.36	\$5,600.00
5460 - CLEANING CONTRACT & SUPPLIES	\$1,437.89	\$1,666.67	\$228.78	\$14,443.91	\$16,666.70	\$2,222.79	\$20,000.00
5480 - EXTERMINATING	\$755.90	\$250.00	(\$505.90)	\$2,722.52	\$2,500.00	(\$222.52)	\$3,000.00
5575 - FENCING	\$0.00	\$41.67	\$41.67	\$0.00	\$416.70	\$416.70	\$500.00
<u>Total MAINTENANCE EXPENSE</u>	\$5,675.40	\$6,058.32	\$382.92	\$48,760.61	\$60,583.20	\$11,822.59	\$72,700.00
<u>UTILITIES</u>							
5810 - ELECTRIC	\$1,205.94	\$1,250.00	\$44.06	\$10,994.39	\$12,500.00	\$1,505.61	\$15,000.00
5820 - GAS	\$1,881.86	\$4,000.00	\$2,118.14	\$28,129.60	\$40,000.00	\$11,870.40	\$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	\$833.30	\$833.30	\$1,000.00
<u>Total UTILITIES</u>	\$3,087.80	\$5,333.33	\$2,245.53	\$89,601.92	\$113,333.30	\$23,731.38	\$144,000.00

**Greensboro Condominium Owners Association
Budget Comparison Report - 904 - Greensboro Condos
10/1/2021 - 10/31/2021**

	10/1/2021 - 10/31/2021			1/1/2021 - 10/31/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<u>FINANCIAL</u>							
6010 - BAD DEBT	\$0.00	\$83.33	\$83.33	\$4.60	\$833.30	\$828.70	\$1,000.00
<u>Total FINANCIAL</u>	\$0.00	\$83.33	\$83.33	\$4.60	\$833.30	\$828.70	\$1,000.00
<u>OTHER EXPENSES</u>							
7019 - ROOF RESERVES	\$2,750.00	\$2,750.00	\$0.00	\$27,500.00	\$27,500.00	\$0.00	\$33,000.00
7020 - RESERVE CONTRIBUTION	\$9,175.00	\$9,175.00	\$0.00	\$91,750.00	\$91,750.00	\$0.00	\$110,100.00
<u>Total OTHER EXPENSES</u>	\$11,925.00	\$11,925.00	\$0.00	\$119,250.00	\$119,250.00	\$0.00	\$143,100.00
Total Expense	\$21,255.29	\$23,820.81	\$2,565.52	\$263,915.16	\$298,208.10	\$34,292.94	\$365,850.00
Operating Net Income	\$10,333.69	\$6,666.70	\$3,666.99	\$50,133.65	\$6,667.00	\$43,466.65	\$0.00

Greensboro Condominium Owners Association
Budget Comparison Report - 905 - Greensboro Common Area
10/1/2021 - 10/31/2021

	10/1/2021 - 10/31/2021			1/1/2021 - 10/31/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>INCOME</u>							
4202 - FEE ALLOCATION	\$58,223.91	\$58,223.83	\$0.08	\$582,239.10	\$582,238.30	\$0.80	\$698,686.00
4325 Keys / Fobs	\$0.00	\$0.00	\$0.00	\$50.00	\$0.00	\$50.00	\$0.00
4340 - MOVE IN/MOVE OUT FEES	\$300.00	\$0.00	\$300.00	\$600.00	\$0.00	\$600.00	\$0.00
4350 - PARTY ROOM INCOME	\$30.00	\$0.00	\$30.00	\$240.00	\$0.00	\$240.00	\$0.00
4420 - OPERATING INTEREST INCOME	\$4.44	\$0.00	\$4.44	\$55.57	\$0.00	\$55.57	\$0.00
Total INCOME	\$58,558.35	\$58,223.83	\$334.52	\$583,184.67	\$582,238.30	\$946.37	\$698,686.00
Total Income	\$58,558.35	\$58,223.83	\$334.52	\$583,184.67	\$582,238.30	\$946.37	\$698,686.00
Expense							
<u>ADMINISTRATIVE EXPENSES</u>							
5010 - AUDIT & TAXES	\$0.00	\$375.00	\$375.00	\$4,280.00	\$3,750.00	(\$530.00)	\$4,500.00
5030 Agents Fees	\$0.00	\$0.00	\$0.00	(\$150.00)	\$0.00	\$150.00	\$0.00
5060 Bank Charges	\$10.00	\$0.00	(\$10.00)	\$10.00	\$0.00	(\$10.00)	\$0.00
5070 - LEGAL EXPENSE GENERAL	\$1,494.50	\$1,000.00	(\$494.50)	\$4,634.75	\$10,000.00	\$5,365.25	\$12,000.00
5090 - CONSULTING FEES	\$0.00	\$333.33	\$333.33	\$1,559.69	\$3,333.30	\$1,773.61	\$4,000.00
5110 - EDUCATION	\$0.00	\$66.67	\$66.67	\$0.00	\$666.70	\$666.70	\$800.00
5174 - LICENSES & PERMITS	\$0.00	\$41.67	\$41.67	\$0.00	\$416.70	\$416.70	\$500.00
5175 - MANAGEMENT FEES	\$3,660.00	\$3,660.00	\$0.00	\$36,600.00	\$36,600.00	\$0.00	\$43,920.00
5176 - MEMBERSHIP/BOARD MTG	\$0.00	\$83.33	\$83.33	\$209.00	\$833.30	\$624.30	\$1,000.00
5177 - MILEAGE	\$0.00	\$100.00	\$100.00	\$481.00	\$1,000.00	\$519.00	\$1,200.00
5179 - COMMITTEE EXPENSES	\$0.00	\$100.00	\$100.00	\$248.64	\$1,000.00	\$751.36	\$1,200.00
5292 - OFFICE SUPPLIES	\$14.96	\$333.33	\$318.37	\$2,747.64	\$3,333.30	\$585.66	\$4,000.00
5310 - POSTAGE	\$37.17	\$125.00	\$87.83	\$1,243.19	\$1,250.00	\$6.81	\$1,500.00
5320 - COPYING	\$92.36	\$360.42	\$268.06	\$2,043.38	\$3,604.20	\$1,560.82	\$4,325.00
5355 - TELEPHONE	\$579.22	\$500.00	(\$79.22)	\$6,659.04	\$5,000.00	(\$1,659.04)	\$6,000.00
5390 - MISCELLANEOUS ADMIN	\$899.25	\$83.33	(\$815.92)	\$3,438.44	\$833.30	(\$2,605.14)	\$1,000.00
Total ADMINISTRATIVE EXPENSES	\$6,787.46	\$7,162.08	\$374.62	\$64,004.77	\$71,620.80	\$7,616.03	\$85,945.00
<u>MAINTENANCE EXPENSE</u>							
5409 - EXTERIOR REPAIRS	\$241.50	\$62.50	(\$179.00)	\$483.00	\$625.00	\$142.00	\$750.00
5410 - PAINTING/SIDING	\$0.00	\$62.50	\$62.50	\$0.00	\$625.00	\$625.00	\$750.00
5411 - BUILDING REPAIRS/DRYER VENTS	\$2,070.00	\$62.50	(\$2,007.50)	\$3,418.81	\$625.00	(\$2,793.81)	\$750.00
5412 - ROOF	\$0.00	\$41.67	\$41.67	\$313.08	\$416.70	\$103.62	\$500.00
5413 - WINDOWS/DOORS	\$0.00	\$41.67	\$41.67	\$0.00	\$416.70	\$416.70	\$500.00
5414 - SECURITY LOCKS COMMON AREA	\$0.00	\$66.67	\$66.67	\$594.49	\$666.70	\$72.21	\$800.00
5417 - GARAGE DOOR MAINTENANCE	\$0.00	\$16.67	\$16.67	\$0.00	\$166.70	\$166.70	\$200.00
5418 - MAINTENANCE SUPPLIES	\$18.46	\$375.00	\$356.54	\$3,341.49	\$3,750.00	\$408.51	\$4,500.00
5421 - DECKS/BALCONIES/PATIOS	\$0.00	\$20.83	\$20.83	\$0.00	\$208.30	\$208.30	\$250.00
5425 - MECHANICAL & ELECTRICAL	\$0.00	\$62.50	\$62.50	\$1,821.00	\$625.00	(\$1,196.00)	\$750.00
5429 - HVAC CONTRACT	\$0.00	\$20.83	\$20.83	\$0.00	\$208.30	\$208.30	\$250.00
5431 - WATER HEATER	\$0.00	\$20.83	\$20.83	\$0.00	\$208.30	\$208.30	\$250.00
5434 - PLUMBING	\$0.00	\$41.67	\$41.67	\$150.00	\$416.70	\$266.70	\$500.00
5435 - SEWER/DRAIN	\$0.00	\$83.33	\$83.33	\$0.00	\$833.30	\$833.30	\$1,000.00
5445 - LOBBY/DECORATION/AESTHETICS	\$0.00	\$20.83	\$20.83	\$1,179.62	\$208.30	(\$971.32)	\$250.00
5450 - CARPETS DRAPERY CLEANING	\$0.00	\$41.67	\$41.67	\$0.00	\$416.70	\$416.70	\$500.00
5460 - CLEANING CONTRACT & SUPPLIES	\$580.62	\$685.83	\$105.21	\$5,991.12	\$6,858.30	\$867.18	\$8,230.00
5480 - EXTERMINATING	\$0.00	\$166.67	\$166.67	\$446.23	\$1,666.70	\$1,220.47	\$2,000.00
5520 - STREETS/WALKS/DRIVES	\$0.00	\$166.67	\$166.67	\$0.00	\$1,666.70	\$1,666.70	\$2,000.00
5525 - PARKING LOT	\$0.00	\$166.67	\$166.67	\$722.52	\$1,666.70	\$944.18	\$2,000.00
5530 - LAWN CARE CONTRACT	\$4,680.90	\$4,714.26	\$33.36	\$32,528.30	\$33,000.00	\$471.70	\$33,000.00

Greensboro Condominium Owners Association
Budget Comparison Report - 905 - Greensboro Common Area
10/1/2021 - 10/31/2021

	10/1/2021 - 10/31/2021			1/1/2021 - 10/31/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
5540 - SNOW REMOVAL CONTRACT	\$0.00	\$0.00	\$0.00	\$20,504.20	\$14,400.00	(\$6,104.20)	\$24,000.00
5541 - SNOW SUPPLIES	\$0.00	\$0.00	\$0.00	\$3,225.75	\$3,200.00	(\$25.75)	\$4,000.00
5551 - GROUNDS SUPPLIES	\$0.00	\$83.33	\$83.33	\$672.79	\$833.30	\$160.51	\$1,000.00
5571 - LANDSCAPING COMM	\$65.63	\$833.33	\$767.70	\$7,117.99	\$8,333.30	\$1,215.31	\$10,000.00
5580 - TREES	\$0.00	\$1,416.67	\$1,416.67	\$18,349.15	\$14,166.70	(\$4,182.45)	\$17,000.00
5605 - IRRIGATION SYSTEM	\$0.00	\$250.00	\$250.00	\$507.75	\$2,500.00	\$1,992.25	\$3,000.00
5710 - POOL & TENNIS	\$4,830.89	\$750.00	(\$4,080.89)	\$11,773.42	\$7,500.00	(\$4,273.42)	\$9,000.00
5720 - TOOLS & EQUIPMENT	\$678.27	\$166.67	(\$511.60)	\$851.40	\$1,666.70	\$815.30	\$2,000.00
5740 - MISCELLANEOUS MAINTENANCE	\$0.00	\$62.50	\$62.50	\$254.19	\$625.00	\$370.81	\$750.00
Total MAINTENANCE EXPENSE	\$13,166.27	\$10,504.27	(\$2,662.00)	\$114,246.30	\$108,500.10	(\$5,746.20)	\$130,480.00
ASSOCIATION UNIT							
5750 - ASSOCIATION UNIT RENT	(\$2,445.00)	(\$2,430.00)	\$15.00	(\$24,150.00)	(\$24,300.00)	(\$150.00)	(\$29,160.00)
5751 - ASSOCIATION UNIT ASSOC FEE	\$916.06	\$916.08	\$0.02	\$9,160.60	\$9,160.80	\$0.20	\$10,993.00
5752 - ASSOCIATION UNIT LAUNDRY FEE	\$18.66	\$18.58	(\$0.08)	\$186.60	\$185.80	(\$0.80)	\$223.00
5753 - ASSOCIATION UNIT PROPERTY TAXES	\$2,643.40	\$116.67	(\$2,526.73)	\$5,286.80	\$1,166.70	(\$4,120.10)	\$1,400.00
5754 - ASSOCIATION UNIT MAINTENANCE	\$0.00	\$416.67	\$416.67	\$0.00	\$4,166.70	\$4,166.70	\$5,000.00
5756 - UNIT LEASING EXPENSES	\$180.00	\$235.42	\$55.42	\$1,800.00	\$2,354.20	\$554.20	\$2,825.00
Total ASSOCIATION UNIT	\$1,313.12	(\$726.58)	(\$2,039.70)	(\$7,716.00)	(\$7,265.80)	\$450.20	(\$8,719.00)
PAYROLL EXPENSE							
5776 - PAYROLL	\$4,833.34	\$9,683.33	\$4,849.99	\$73,046.67	\$96,833.30	\$23,786.63	\$116,200.00
5788 - EMPLOYEE HEALTH BENEFITS	\$480.24	\$1,083.33	\$603.09	\$6,723.36	\$10,833.30	\$4,109.94	\$13,000.00
5790 - PAYROLL TAXES	\$626.60	\$1,166.67	\$540.07	\$9,814.50	\$11,666.70	\$1,852.20	\$14,000.00
Total PAYROLL EXPENSE	\$5,940.18	\$11,933.33	\$5,993.15	\$89,584.53	\$119,333.30	\$29,748.77	\$143,200.00
UTILITIES							
5810 - ELECTRIC	\$1,135.98	\$733.33	(\$402.65)	\$7,057.89	\$7,333.30	\$275.41	\$8,800.00
5820 - GAS	\$777.79	\$250.00	(\$527.79)	\$2,010.26	\$2,500.00	\$489.74	\$3,000.00
5830 - WATER/SEWER	\$0.00	\$0.00	\$0.00	\$943.60	\$487.50	(\$456.10)	\$650.00
5835 - REFUSE REMOVAL	\$3,004.08	\$3,000.00	(\$4.08)	\$30,586.15	\$30,000.00	(\$586.15)	\$36,000.00
5840 - CABLE TV	\$156.77	\$133.33	(\$23.44)	\$1,601.01	\$1,333.30	(\$267.71)	\$1,600.00
Total UTILITIES	\$5,074.62	\$4,116.66	(\$957.96)	\$42,198.91	\$41,654.10	(\$544.81)	\$50,050.00
INSURANCE EXPENSES							
5910 - COMMERCIAL INSURANCE	\$7,145.49	\$7,344.17	\$198.68	\$68,284.51	\$73,441.70	\$5,157.19	\$88,130.00
5915 - WORKERS COMP INSURANCE	\$51.17	\$458.33	\$407.16	\$2,398.89	\$4,583.30	\$2,184.41	\$5,500.00
Total INSURANCE EXPENSES	\$7,196.66	\$7,802.50	\$605.84	\$70,683.40	\$78,025.00	\$7,341.60	\$93,630.00
FINANCIAL							
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	\$83.30	\$83.30	\$100.00
Total FINANCIAL	\$0.00	\$8.33	\$8.33	(\$3,423.82)	\$83.30	\$3,507.12	\$100.00
OTHER EXPENSES							
7020 - RESERVE CONTRIBUTION	\$17,000.00	\$17,000.00	\$0.00	\$170,000.00	\$170,000.00	\$0.00	\$204,000.00
Total OTHER EXPENSES	\$17,000.00	\$17,000.00	\$0.00	\$170,000.00	\$170,000.00	\$0.00	\$204,000.00
Total Expense	\$56,478.31	\$57,800.59	\$1,322.28	\$539,578.09	\$581,950.80	\$42,372.71	\$698,686.00
Operating Net Income	\$2,080.04	\$423.24	\$1,656.80	\$43,606.58	\$287.50	\$43,319.08	\$0.00