

**Greensboro Condo Owners - Common
BUDGET 2022**

OPERATING FUND

**2022
BUDGET**

INCOME		
4202	Fee Allocation	\$ 698,686
TOTAL INCOME		\$ 698,686
EXPENSES		
Administrative		
5010	Audit/Taxes	\$ 4,500
5070	Legal	\$ 8,000
5090	Consulting Fees	\$ 4,000
5110	Education	\$ 500
5174	Licenses & Permits	\$ 500
5175	Management Fee	\$ 43,920
5176	Membership/Board Meetings	\$ 750
5177	Mileage Reibursement	\$ 1,000
5179	Committee Expenses	\$ 750
5292	Office Supplies	\$ 4,000
5310	Postage	\$ 1,500
5320	Copying	\$ 4,000
5355	Telephone	\$ 7,000
5390	Misc. Admin	\$ 1,500
TOTAL ADMINISTRATIVE		\$ 81,920
Maintenance		
5409	Exterior Repairs	\$ 1,200
5412	Roof	\$ 400
5414	Security/Alarms	\$ 800
5418	Maintenance Supplies	\$ 6,500
5425	Mechanical & Electrical	\$ 2,000
5434	Plumbing	\$ 500
5445	Lobby/Decorating/Aesthetics	\$ 500
5450	Carpets	\$ 250
5460	Cleaning Contract & Supplies	\$ 3,500
5480	Exterminating	\$ 1,500
5520	Street/Walks/Drive	\$ 3,500
5530	Grounds Contract	\$ 34,000
5540	Snow Removal	\$ 36,000
5541	Snow Supplies	\$ 4,000
5571	Landscaping Committee	\$ 12,000
5580	Trees	\$ 17,000
5605	Irrigation System	\$ 2,000
5710	Pool & Tennis	\$ 10,000

**Greensboro Condo Owners - Common
BUDGET 2022**

5740	Miscellaneous Maintenance	\$ 750
TOTAL MAINTENANCE		\$ 136,400
Association Unit		
5750	Unit Rent	\$ (29,000)
5751	Unit Assoc Fee	\$ 11,000
5752	Unit Laundry	\$ 223
5753	Unit Taxes	\$ 3,000
5754	Unit Maintenance	\$ 4,500
5756	Unit Leasing Expense	\$ 2,500
TOTAL ASSOCIATION UNIT		\$ (7,777)
Payroll Expense		
5780	Caretaker Salaries	\$ 65,000
5781	Office Salaries	\$ 62,000
5788	Employee Health Benefits	\$ 12,000
5790	Payroll Taxes	\$ 14,000
TOTAL PAYROLL EXPENSE		\$ 153,000
Utilites		
5810	Electric	\$ 8,000
5820	Gas	\$ 2,500
5830	Water/Sewer	\$ 650
5835	Trash Service	\$ 37,000
5840	Cable / Satellite TV	\$ 2,000
TOTAL UTILITIES		\$ 50,150
Insurance		
5910	Insurance	\$ 88,000
5915	Workers Comp Insurance	\$ 5,500
TOTAL INSURANCE		\$ 93,500
Other Expenses		
7020	Reserve Contribution	\$ 191,493
TOTAL OTHER		\$ 191,493
TOTAL INCOME		\$ 698,686
TOTAL EXPENSE		\$ 698,686
TOTAL PROFIT(LOSS)		\$ -



November 2021

Dear Greensboro Condominium Owners Association Homeowner(s):

The Board of Directors of the Greensboro Condominium Owners Association approved the operating budgets for the fiscal year January 1, 2022 to December 31, 2022, which resulted in **no increase** in fees.

Each year the Board of Directors carefully reviews the expenses from the previous year and a diligent attempt is then made to formulate a budget for the next fiscal year. As we move into a new budget year you can be assured that the Board and Management will exercise great restraint to ensure that costs are kept down and within budget. There are expenses, however, that the Board and Management have no control over, such as utilities and insurance premiums.

Online Payment Options (the easiest method):

1. **E-Check:** If your Autopay settings on the AppFolio Portal is “fixed amount” you do not need to update your payment amount if you are currently paying the correct amount each month. If your Autopay settings are “pay outstanding balance in full” you do not need to take any further action. E-Check is FREE and is the recommended option when setting up your dues payment.

2. **Credit Card:** (2.99% transaction fee applies with a \$3.50 minimum charge) or Debit Card (\$9.99 transaction fee applied).

Other Payment Options:

1. **Bank Bill-Pay:** Change the payment amount in your online bank bill pay account, only if you are not currently paying the correct amount. Allow 21 days from the date payments are released, from your bank, to be posted to your account.

***Due to USPS mail delays, Gassen advises your bank mails your check at least 21 days prior to the date it is due.

2. **Personal Check:** If paying by personal check, please email us at clientsupport@gassen.com or call us at (952) 922-5575 to request mailing envelopes are sent to you to mail payments. **Your check memo line should always include your account number and your property ID (906).** *Due to USPS mail delays, Gassen advises you mail your check at least 21 days prior to the date it is due to*

**Greensboro Condominium Owners Association
c/o Gassen Company
P.O. BOX 98068
Phoenix, AZ 85038-8068**

Questions? Please contact us at clientsupport@gassen.com or 952-922-5575. We look forward to providing you with an excellent service experience!

Gassen Company Association Management

**Greensboro Condo Owners Assoc - 2 Bedroom
BUDGET 2022**

OPERATING FUND

**2022
BUDGET**

INCOME		
4200	Association Fees	\$ 222,939
4202	Fee Allocation to Common	\$ (125,079)
TOTAL INCOME		\$ 97,860
EXPENSES		
Administrative		
5090	Consulting Fees	\$ 2,000
TOTAL ADMINISTRATIVE		\$ 2,000
Maintenance		
5409	Exterior Repair	\$ 8,000
5410	Painting / Siding	\$ 600
5411	Building Repairs	\$ 1,500
5412	Roof	\$ 3,000
5418	Maintenance Supplies	\$ 500
5429	HVAC	\$ 1,500
5435	Sewer / Drain	\$ 750
5480	Exterminating	\$ 1,600
TOTAL MAINTENANCE		\$ 17,450
Utilites		
5830	Water/Sewer	\$ 16,000
TOTAL UTILITIES		\$ 16,000
Other Expenses		
7010	Contingency Expense	\$ 7,410
7020	Replacement Reserve	\$ 55,000
TOTAL OTHER		\$ 62,410
TOTAL INCOME		\$ 97,860
TOTAL EXPENSE		\$ 97,860
TOTAL PROFIT(LOSS)		\$ -



November 2021

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The Board of Directors of the Greensboro Condominium Owners Association approved the operating budgets for the fiscal year January 1, 2022 to December 31, 2022, which resulted in **no increase** in fees.

Each year the Board of Directors carefully reviews the expenses from the previous year and a diligent attempt is then made to formulate a budget for the next fiscal year. As we move into a new budget year you can be assured that the Board and Management will exercise great restraint to ensure that costs are kept down and within budget. There are expenses, however, that the Board and Management have no control over, such as utilities and insurance premiums.

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Gassen Company Association Management

**Greensboro Condo Owners Assoc - 3 Bedroom
BUDGET 2022**

OPERATING FUND

**2022
BUDGET**

INCOME		
4200	Association Fees	\$ 405,831
4202	Fee Allocation to Common	\$ (222,721)
TOTAL INCOME		\$ 183,110
EXPENSES		
Administrative		
5070	Legal	\$ 500
5090	Consulting Fees	\$ 3,000
TOTAL ADMINISTRATIVE		\$ 3,500
Maintenance		
5409	Exterior Repairs	\$ 25,000
5410	Painting / Siding	\$ 2,000
5411	Building Repairs	\$ 5,000
5412	Roof	\$ 3,000
5418	Maintenance Supplies	\$ 750
5429	HVAC	\$ 3,000
5433	Water Softner	\$ 3,000
5435	Sewer / Drain	\$ 2,500
5480	Exterminating	\$ 750
TOTAL MAINTENANCE		\$ 45,000
Utilites		
5830	Water/Sewer	\$ 28,000
TOTAL UTILITIES		\$ 28,000
Other Expenses		
7010	Contingency Expense	\$ 6,610
7020	Replacement Reserve	\$ 100,000
TOTAL OTHER		\$ 106,610
TOTAL INCOME		\$ 183,110
TOTAL EXPENSE		\$ 183,110
TOTAL PROFIT(LOSS)		\$ -



November 2021

Dear Greensboro Condominium Owners Association Homeowner(s):

The Board of Directors of the Greensboro Condominium Owners Association approved the operating budgets for the fiscal year January 1, 2022 to December 31, 2022, which resulted in a **2% increase** in fees. **Your new monthly assessment (effective January 1, 2022) is listed on the attached fee listing.**

Each year the Board of Directors carefully reviews the expenses from the previous year and a diligent attempt is then made to formulate a budget for the next fiscal year. As we move into a new budget year you can be assured that the Board and Management will exercise great restraint to ensure that costs are kept down and within budget. There are expenses, however, that the Board and Management have no control over, such as utilities and insurance premiums.

Online Payment Options (the easiest method):

1. **E-Check:** If your Autopay settings on the AppFolio Portal is “fixed amount” you will need to update your dues payment. If your Autopay settings are “pay outstanding balance in full” you do not need to take any further action. E-Check is FREE and is the recommended option when setting up your dues payment.

2. **Credit Card:** (2.99% transaction fee applies with a \$3.50 minimum charge) or Debit Card (\$9.99 transaction fee applied).

Other Payment Options:

1. **Bank Bill-Pay:** Change the payment amount in your online bank bill pay account for the new dues amount. Allow 21 days from the date payments is released to be posted.

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Gassen Company Association Management

**Greensboro Condo Owners - Condo
BUDGET 2022**

OPERATING FUND

**2022
BUDGET**

INCOME		
4200	Association Fees	\$ 712,361
4202	Fee Allocation to Common	\$ (350,887)
4440	Laundry	\$ 16,394
TOTAL INCOME		\$ 377,868
EXPENSES		
Administrative		
5060	Bank Charges	\$ 180
5090	Consulting Fees	\$ 1,500
5174	Licenses & Permits	\$ 250
5355	Telephone	\$ 4,200
TOTAL ADMINISTRATIVE		\$ 6,130
Maintenance		
5409	Exterior Repairs	\$ 10,000
5412	Roof	\$ 5,000
5414	Security/Alarms	\$ 4,000
5418	Maintenance Supplies	\$ 3,000
5420	Appliance Replace/Repair	\$ 7,000
5425	Mechanical & Electrical	\$ 3,000
5429	HVAC Contract	\$ 4,000
5431	Water Heater	\$ 1,000
5433	Water Softner	\$ 3,500
5434	Plumbing	\$ 4,000
5445	Lobby/Decorating/Aesthetics	\$ 250
5450	Carpets	\$ 6,000
5460	Cleaning Contract & Supplies	\$ 20,000
5480	Exterminating	\$ 4,000
TOTAL MAINTENANCE		\$ 74,750
Utilites		
5810	Electric	\$ 15,000
5820	Gas	\$ 46,000
5830	Water/Sewer	\$ 75,000
TOTAL UTILITIES		\$ 136,000
FINANCIAL		
6010	Bad Debt	\$ 500
TOTAL FINANCIAL		\$ 500
Other Expenses		
7019	Roof Reserves	\$ 40,000
7020	Reserve Contribution	\$ 120,488
TOTAL OTHER		\$ 160,488
TOTAL INCOME		\$ 377,868
TOTAL EXPENSE		\$ 377,868
TOTAL PROFIT(LOSS)		\$ (0)

Dues Roll (Itemized)

Properties: Greensboro Condominium Owners Association

As of: 01/01/2022

Unit	MonthlyTotal	Association Fee	Laundry Fee
7316 West 22nd Street - 101	306.01	296.68	9.33
7316 West 22nd Street - 102	306.01	296.68	9.33
7316 West 22nd Street - 103	450.94	441.61	9.33
7316 West 22nd Street - 104	476.52	467.19	9.33
7316 West 22nd Street - 105	323.06	313.73	9.33
7316 West 22nd Street - 106	340.12	330.79	9.33
7316 West 22nd Street - 107	323.06	313.73	9.33
7316 West 22nd Street - 108	323.06	313.73	9.33
7316 West 22nd Street - 109	340.12	330.79	9.33
7316 West 22nd Street - 110	467.99	458.66	9.33
7316 West 22nd Street - 111	476.52	467.19	9.33
7316 West 22nd Street - 112	306.01	296.68	9.33
7316 West 22nd Street - 114	306.01	296.68	9.33
7316 West 22nd Street - 201	331.59	322.26	9.33
7316 West 22nd Street - 202	348.63	339.30	9.33
7316 West 22nd Street - 203	476.52	467.19	9.33
7316 West 22nd Street - 204	485.04	475.71	9.33
7316 West 22nd Street - 205	331.59	322.26	9.33
7316 West 22nd Street - 206	331.59	322.26	9.33
7316 West 22nd Street - 207	348.63	339.30	9.33
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7316 West 22nd Street - 210	476.52	467.19	9.33
7316 West 22nd Street - 211	485.04	475.71	9.33
7316 West 22nd Street - 212	331.59	322.26	9.33
7316 West 22nd Street - 214	348.63	339.30	9.33
7316 West 22nd Street - 215	280.44	271.11	9.33
7316 West 22nd Street - 301	331.59	322.26	9.33
7316 West 22nd Street - 302	331.59	322.26	9.33
7316 West 22nd Street - 303	476.52	467.19	9.33
7316 West 22nd Street - 304	485.04	475.71	9.33
7316 West 22nd Street - 305	331.59	322.26	9.33
7316 West 22nd Street - 306	348.63	339.30	9.33
7316 West 22nd Street - 307	348.63	339.30	9.33
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7316 West 22nd Street - 312	331.59	322.26	9.33
7316 West 22nd Street - 314	348.63	339.30	9.33
7316 West 22nd Street - 315	280.44	271.11	9.33
7318 West 22nd Street - 101	306.01	296.68	9.33
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7318 West 22nd Street - 103	450.94	441.61	9.33
7318 West 22nd Street - 104	476.52	467.19	9.33
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7318 West 22nd Street - 114	306.01	296.68	9.33
7318 West 22nd Street - 201	331.59	322.26	9.33
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