

**Greensboro Condominium Homeowners Association
Board Meeting Minutes
Greensboro Club House, November 29, 2021**

The Regular Monthly Meeting of the Board of Directors of Greensboro was called to order at 6:00 pm by Vice President Deb Wolkenbrod.

A quorum was present with the following Directors in attendance: Arlene Bleecker, 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.

Nancy Huyink made a motion, seconded by Jane Kaufenberg, to approve the agenda, the motion carried.

COMMITTEE REPORTS:

Architecture Committee Report: Currently no committee members.

Social Committee Report - Mandi DeWitte (absent): 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. Event went well!

Communication Committee Report - Jane Kaufenberg: Web master Mark Stilley posted September minutes to the Greensboro web site.

Grounds Committee – Arlene Bleecker: SavATree trimmed fall bushes and plants, daffodil bulbs have also been planted. Trees trimmed. Looking into a new landscaping company.

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

Governing Documents Committee –This committee is dissolved. Deb Wolkenbrod approves and Arlene Bleecker seconds.

Safety and Security – Dan Hudlow: nothing new.

Nancy Huyink made a motion, seconded by Deb Wolkenbrod, to accept the Committee reports, the motion carried.

Secretary's Report –Jane Kaufenberg: No changes or edits to October monthly minutes.

Deb Wolkenbrod made a motion to accept the Minutes of the October 25, 2021 Regular Meeting, Arlene Bleecker seconded, the motion carried.

Management Report - Gassen Representatives Jordan Christopherson and Dawn Knudson: No updates.

Arlene Bleecker made a motion, seconded by Eric Wilson, to accept the Management Report, the motion carried.

Projects Report - Max Burton from GPM:

Condo Decks: Opened up a 3rd floor balcony to scope underneath and find an estimate. No wood was rot on joints. Took off board and joints. The joints are cantilever vs. a traditional t-shape. To replace just the board, it will be short. Boards will be replaced on a case-by-case basis.

Roofs: 2 bedrooms will complete what is slated. Condos complete both roofs. 4 roofs are left on 3 bedrooms, two of which are slated for the 21-22 FY and two of which are slated for the 22-23 FY.

Patios 2 Bedroom: 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. Max Burton will find out cost difference for pavers vs. concrete. Invite 2 Bedroom homeowners to forum to find out more information about the new patios.

Bricks: Sealant cost from vendor is rising.

Lauren Jackley made a motion, seconded by Paige Morton, to accept the Projects Report, motion carried.

Treasurer's Report –Mandi DeWitte (absent):

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. A 2% increase in HOA fees was proposed by condo board representatives, with no increase in fees proposed for 2 bedroom or 3 bedroom by their representative board members. Being tabled for approval to December.

Old Business

Federal Pacific Breakers (Condos) – waiting for one more bid.

Pet Rules and Regulations (Condos)- no updates.

2022 Budgets – Tabled.

New Business

Board Member Resignation- Bye Jane Kaufenberg! Thank you for your time on the board and being our neighbor!

December meeting – scheduled for Monday, December 13th at 6:00pm.

Adjournment motion called by Deb Wolkenbrod at 6:52pm and seconded by Arlene Bleecker.
The motion carried.

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: 11/30/2021

Accounting Basis: Accrual

GL Account Map: Greensboro Condominium Owners Association

Level of Detail: Detail View

Account Name	Account Number	Balance
ASSETS		
Cash		
Greensboro Owners Association - MN BANK & TRUST CHECKING	1000-902	3,512.26
CASH REPLACEMENT FUND		
Mn Bank & Trust Reserve Savings	1031-902	62,047.69
Mn Bank & Trust Roof Reserve Savings	1032-902	10,120.00
COLLIERS SECURITIES 2BR GARAGE 3952	1040-902	56,744.95
COLLIERS SECURITIES 2BR 2774	1041-902	605.70
COLLIERS SECURITIES 2 BR ROOF 2775	1042-902	191,097.77
Total CASH REPLACEMENT FUND		320,616.11
Total Cash		324,128.37
CURRENT ASSETS		
Due from Reserve	1061-902	11,562.94
Total CURRENT ASSETS		11,562.94
CURRENT ASSETS		
Accounts Receivable Owners	1210-902	1,152.11
Accounts Receivable Special Projects	1216-902	345.00
Total CURRENT ASSETS		1,497.11
TOTAL ASSETS		337,188.42
LIABILITIES & CAPITAL		
Liabilities		
CURRENT LIABILITIES		
Due to Operating	2333-902	11,562.94
Total CURRENT LIABILITIES		11,562.94
CURRENT LIABILITIES		
Accounts Payable	2010-902	-1,377.75
Prepaid Association Fees	2070-902	5,623.98
Accrued Expenses	2220-902	6,276.42
Total CURRENT LIABILITIES		10,522.65
Total Liabilities		22,085.59
Capital		
RESERVE EQUITY		
Unrealized Gain/Loss	3202-902	59,776.27
Total RESERVE EQUITY		59,776.27
Calculated Retained Earnings		-58,898.16
Calculated Prior Years Retained Earnings		314,224.72

902-2BR Cost Center Balance Sheet

Account Name	Account Number	Balance
Total Capital		315,102.83
TOTAL LIABILITIES & CAPITAL		337,188.42

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 Nov 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	Nov 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	5,378.33	59,161.63
3251	Contribution To Interest	0.00	596.09	992.13	102.73	84.18	998.52	222.84	77.87	929.23	76.92	61.61	4,142.12
	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	5,439.94	63,303.75
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	18,577.38	204,351.18
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	-10,423.25	-114,655.75
4215	Pet Fee Assessment	0.00	0.00	0.00	0.00	30.00	0.00	10.00	0.00	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	100.00	850.00
4315	NSF Fees	0.00	0.00	0.00	0.00	0.00	-20.00	0.00	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	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	75.00	750.00
	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	8,329.13	91,465.43
	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	13,769.07	154,769.18
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	449.98	11,492.77
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	0.00	115,650.00
	Total RESERVE	0.00	0.00	0.00	0.00	0.00	0.00	104,138.68	16,961.15	0.00	5,592.96	449.98	127,142.77

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	Nov 2021	Total
EXPENSE													
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	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	0.00	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	0.00	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	0.00	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	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	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	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	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	0.00	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	0.00	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	1,386.78	15,996.46
	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	1,386.78	15,996.46
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	920.00	10,120.00
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	4,458.33	49,041.63
	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	5,378.33	59,161.63
	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	7,215.09	213,667.34
	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	6,553.98	-58,898.16
	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	13,769.07	154,769.18

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	Nov 2021	Total
	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	7,215.09	213,667.34
	Net Income	<u>0.00</u>	<u>15,313.14</u>	<u>7,552.31</u>	<u>7,986.94</u>	<u>892.39</u>	<u>9,214.65</u>	<u>-96,811.53</u>	<u>-17,894.40</u>	<u>8,612.90</u>	<u>-318.54</u>	<u>6,553.98</u>	<u>-58,898.16</u>

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: 11/30/2021

Accounting Basis: Accrual

GL Account Map: Greensboro Condominium Owners Association

Level of Detail: Detail View

Account Name	Account Number	Balance
ASSETS		
Cash		
Greensboro Owners Association - MN BANK & TRUST CHECKING	1000-903	32,525.79
CASH REPLACEMENT FUND		
Mn Bank & Trust Reserve Savings	1031-903	64,513.49
Mn Bank & Trust Roof Reserve Savings	1032-903	13,750.00
COLLIERS SECURITIES 3BR 2776	1043-903	5,982.90
COLLIERS SECURITIES 3BR ROOF 2777	1045-903	410,817.17
Total CASH REPLACEMENT FUND		495,063.56
Total Cash		527,589.35
CURRENT ASSETS		
Due from Reserve	1061-903	12,724.34
Total CURRENT ASSETS		12,724.34
CURRENT ASSETS		
Accounts Receivable Owners	1210-903	10,129.71
Accounts Receivable Special Projects	1216-903	1,675.31
Total CURRENT ASSETS		11,805.02
TOTAL ASSETS		552,118.71
LIABILITIES & CAPITAL		
Liabilities		
CURRENT LIABILITIES		
Due to Operating	2333-903	12,724.34
Total CURRENT LIABILITIES		12,724.34
CURRENT LIABILITIES		
Prepaid Special Project Assessments	2030-903	3,115.00
Prepaid Association Fees	2070-903	18,415.87
Accrued Expenses	2220-903	6,000.00
Total CURRENT LIABILITIES		27,530.87
Total Liabilities		40,255.21
Capital		
RESERVE EQUITY		
Unrealized Gain/Loss	3202-903	91,257.89
Total RESERVE EQUITY		91,257.89
Calculated Retained Earnings		-110,663.08
Calculated Prior Years Retained Earnings		531,268.69
Total Capital		511,863.50
TOTAL LIABILITIES & CAPITAL		552,118.71

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 Nov 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	Nov 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	9,083.33	99,916.63
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	198.58	7,008.48
	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	9,281.91	106,925.11
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	33,819.24	372,011.64
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	-18,560.08	-204,160.88
4215	Pet Fee Assessment	0.00	0.00	0.00	0.00	10.00	10.00	10.00	0.00	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	225.00	1,625.00
4320	Legal/Collection Fees	0.00	0.00	0.00	0.00	0.00	704.00	-288.15	0.00	170.00	520.50	684.00	1,790.35
4325	Keys / Fobs	0.00	0.00	0.00	0.00	50.00	0.00	0.00	0.00	0.00	0.00	0.00	50.00
4340	Move In/Move Out Fees	0.00	0.00	150.00	150.00	150.00	300.00	225.00	150.00	75.00	150.00	150.00	1,500.00
	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	16,318.16	172,846.11
	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	25,600.07	279,771.22
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	0.00	1,708.73

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	Nov 2021	Total
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	455.78	10,744.38
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	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	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	455.78	240,282.41
	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	0.00	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	0.00	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	0.00	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	490.68	1,206.56
5410	Painting	0.00	0.00	0.00	0.00	0.00	937.50	0.00	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	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	434.69	2,143.66
5418	Maintenance Supplies	0.00	46.13	31.64	0.00	128.85	8.14	0.00	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	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	132.54	2,963.17
5435	Sewer/Drain	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	934.00	934.00
5480	Exterminating	0.00	5.37	188.17	0.00	0.00	134.41	0.00	0.00	177.42	0.00	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	1,991.91	11,610.34
	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	10,470.95	34,616.71
	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	10,470.95	34,616.71
	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	1,250.00	13,750.00
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	7,833.33	86,166.63
	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	9,083.33	99,916.63

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	Nov 2021	Total
	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	22,001.97	390,434.30
	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	3,598.10	-110,663.08
	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	25,600.07	279,771.22
	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	22,001.97	390,434.30
	Net Income	<u>0.00</u>	<u>1,131.88</u>	<u>10,629.47</u>	<u>13,599.38</u>	<u>6,831.13</u>	<u>16,275.77</u>	<u>-163,116.09</u>	<u>-24,912.83</u>	<u>15,378.97</u>	<u>9,921.14</u>	<u>3,598.10</u>	<u>-110,663.08</u>

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: 11/30/2021

Accounting Basis: Accrual

GL Account Map: Greensboro Condominium Owners Association

Level of Detail: Detail View

Account Name	Account Number	Balance
ASSETS		
Cash		
Greensboro Owners Association - MN BANK & TRUST CHECKING	1000-904	9,288.03
CASH REPLACEMENT FUND		
Mn Bank & Trust Reserve Savings	1031-904	260,320.68
Mn Bank & Trust Roof Reserve Savings	1032-904	61,171.62
COLLIERS SECURITIES CONDO 2778	1046-904	323,349.85
COLLIERS SECURITIES CONDO ROOF 2772	1047-904	579,631.64
COLLIERS SECURITIES CONDO GARAGE 3951	1048-904	147,484.70
Total CASH REPLACEMENT FUND		1,371,958.49
Total Cash		1,381,246.52
CURRENT ASSETS		
Due from Reserve	1061-904	52,078.25
Total CURRENT ASSETS		52,078.25
CURRENT ASSETS		
Accounts Receivable Owners	1210-904	22,291.13
Accounts Receivable Special Projects	1216-904	213.75
Allowance For Doubtful Accounts	1220-904	-2,395.00
Total CURRENT ASSETS		20,109.88
TOTAL ASSETS		1,453,434.65
LIABILITIES & CAPITAL		
Liabilities		
CURRENT LIABILITIES		
Due to Operating	2333-904	52,078.25
Total CURRENT LIABILITIES		52,078.25
CURRENT LIABILITIES		
Accounts Payable	2010-904	564.95
Prepaid Special Project Assessments	2030-904	440.00
Prepaid Association Fees	2070-904	23,956.52
Accrued Expenses	2220-904	1,764.77
Total CURRENT LIABILITIES		26,726.24
Total Liabilities		78,804.49
Capital		
RESERVE EQUITY		
Unrealized Gain/Loss	3202-904	171,783.05
Total RESERVE EQUITY		171,783.05
Calculated Retained Earnings		-58,514.84

904-Condo Cost Center Balance Sheet

Account Name	Account Number	Balance
Calculated Prior Years Retained Earnings		1,261,361.95
Total Capital		1,374,630.16
TOTAL LIABILITIES & CAPITAL		1,453,434.65

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 Nov 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	Nov 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	11,925.00	131,175.00
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	394.41	13,261.11
	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	12,319.41	144,436.11
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	58,199.44	640,193.84
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	-29,240.58	-321,646.38
4215	Pet Fee Assessment	0.00	0.00	0.00	0.00	50.00	40.00	0.00	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	450.00	4,042.01
4315	NSF Fees	0.00	20.00	20.00	0.00	10.00	0.00	0.00	0.00	10.00	0.00	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	482.00	1,249.00
4325	Keys / Fobs	0.00	0.00	0.00	0.00	50.00	0.00	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	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	300.00	4,950.00
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	1,530.12	16,831.32
	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	31,720.98	345,769.79
	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	44,040.39	490,205.90

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	Nov 2021	Total
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	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	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	269.96	6,620.23
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	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	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	269.96	244,843.23
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	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	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	0.00	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	10.00	260.00
5355	Telephone	0.00	620.32	306.94	314.62	150.11	315.19	423.40	232.97	320.98	317.79	330.93	3,333.25
	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	340.93	6,638.96
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	353.87	1,028.87
5410	Painting	0.00	0.00	0.00	-30.00	480.00	0.00	0.00	0.00	0.00	300.00	0.00	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	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	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	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	351.35	1,899.77
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	1,011.26	4,802.06
5425	Mechanical & Electrical	0.00	736.31	0.00	0.00	1,048.38	0.00	0.00	50.00	219.08	974.79	564.95	3,593.51
5429	Hvac Contract	0.00	928.12	0.00	0.00	1,336.49	0.00	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	0.00	-814.48

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	Nov 2021	Total
5433	Water Softener	0.00	375.79	212.62	365.59	181.71	311.81	227.14	227.14	363.43	351.06	181.71	2,798.00
5434	Plumbing	0.00	180.45	946.40	322.00	0.00	795.00	0.00	0.00	457.00	1,212.00	0.00	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	0.00	2,998.34
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	1,435.74	15,879.65
5480	Exterminating	0.00	621.49	102.15	621.49	0.00	0.00	621.49	0.00	0.00	755.90	0.00	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	3,898.88	52,659.49
	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	833.23	11,827.62
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	3,341.13	31,470.73
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	19,341.04	69,818.97
	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	23,515.40	113,117.32
	FINANCIAL												
6010	Bad Debt	0.00	0.00	4.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	282.14	286.74
	Total FINANCIAL	0.00	0.00	4.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	282.14	286.74
	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	2,750.00	30,250.00
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	9,175.00	100,925.00
	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	11,925.00	131,175.00
	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	40,232.31	548,720.74
	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	3,808.08	-58,514.84
	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	44,040.39	490,205.90
	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	40,232.31	548,720.74
	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	3,808.08	-58,514.84

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: 11/30/2021

Accounting Basis: Accrual

GL Account Map: Greensboro Condominium Owners Association

Level of Detail: Detail View

Account Name	Account Number	Balance
ASSETS		
Cash		
Greensboro Owners Association - MN BANK & TRUST CHECKING	1000-905	31,467.78
CASH REPLACEMENT FUND		
Mn Bank & Trust Reserve Savings	1031-905	224,146.75
COLLIERS SECURITIES COMMON 2773	1049-905	50,619.15
Total CASH REPLACEMENT FUND		274,765.90
Total Cash		306,233.68
CURRENT ASSETS		
Due from Reserve	1061-905	2,753.33
Total CURRENT ASSETS		2,753.33
CURRENT ASSETS		
Accounts Receivable Other	1215-905	150.00
Prepaid Insurance	1300-905	10,832.54
Prepaid Workers Comp	1305-905	511.66
Total CURRENT ASSETS		11,494.20
PROPERTY & EQUIPMENT		
Building(s)	1526-905	78,640.00
Accumulated Depreciation	1575-905	-71,563.67
Total PROPERTY & EQUIPMENT		7,076.33
TOTAL ASSETS		327,557.54
LIABILITIES & CAPITAL		
Liabilities		
CURRENT LIABILITIES		
Due to Operating	2333-905	2,753.33
Total CURRENT LIABILITIES		2,753.33
CURRENT LIABILITIES		
Accounts Payable	2010-905	247.61
Security Deposit	2050-905	2,255.50
Accrued Expenses	2220-905	582.78
Total CURRENT LIABILITIES		3,085.89
Total Liabilities		5,839.22
Capital		
RESERVE EQUITY		
Unrealized Gain/Loss	3202-905	13,589.29
Total RESERVE EQUITY		13,589.29
Calculated Retained Earnings		223,662.31

905-Common Cost Center Balance Sheet

Account Name	Account Number	Balance
Calculated Prior Years Retained Earnings		84,466.72
Total Capital		321,718.32
TOTAL LIABILITIES & CAPITAL		327,557.54

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 Nov 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	Nov 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	17,000.00	187,000.00
3251	Contribution To Interest	0.00	13.72	403.75	167.79	197.22	377.25	234.24	244.05	366.92	213.12	223.59	2,441.65
	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	17,223.59	189,441.65
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	58,223.91	640,463.01
4215	Pet Fee Assessment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10.00	10.00
4310	Late Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-200.00	-200.00
4325	Keys / Fobs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50.00	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	300.00	300.00	0.00	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	60.00	300.00
4420	Operating Interest Income	0.00	9.82	6.50	4.86	4.36	4.45	4.93	11.82	4.39	4.44	4.63	60.20
	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	58,098.54	641,283.21
	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	75,322.13	830,724.86
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	33.77	875.36
3367	Pool	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,286.74	0.00	0.00	2,286.74

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	Nov 2021	Total
	Total RESERVE EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00	408.77	0.00	2,286.74	432.82	33.77	3,162.10
	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	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	0.00
5060	Bank Charges	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10.00	0.00	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	1,800.25	6,435.00
5090	Consulting Fees	0.00	0.00	1,559.69	0.00	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	3,660.00	40,260.00
5176	Membership / Board Meeting	0.00	0.00	0.00	209.00	0.00	0.00	0.00	0.00	0.00	0.00	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	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	275.93	524.57
5292	Office Supplies	0.00	967.01	100.15	133.05	1,347.83	19.49	7.88	125.65	31.62	14.96	9.99	2,757.63
5310	Postage	0.00	194.02	41.05	17.05	726.22	24.59	20.35	161.70	21.04	37.17	30.14	1,273.33
5320	Copying	0.00	604.42	421.65	162.74	107.79	108.29	91.89	362.87	91.37	92.36	69.79	2,113.17
5355	Telephone	0.00	939.38	687.35	691.09	603.61	515.62	515.68	1,373.19	753.90	579.22	349.32	7,008.36
5390	Miscellaneous Admin	0.00	604.37	0.00	0.00	329.39	1,524.18	65.26	15.99	0.00	899.25	0.00	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	6,345.42	70,350.19
	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	1,587.00	2,070.00
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	0.00	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	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	269.35	863.84
5418	Maintenance Supplies	0.00	414.07	439.41	886.76	230.84	862.13	441.04	29.02	19.76	18.46	0.00	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	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	0.00	150.00

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	Oct 2021	Nov 2021	Total
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	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	582.77	6,573.89
5480	Exterminating	0.00	0.00	0.00	446.23	0.00	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	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	0.00	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	4,771.97	25,276.17
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	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	9.31	682.10
5571	Landscaping Committee	0.00	0.00	0.00	0.00	0.00	0.00	683.98	6.43	6,361.95	65.63	0.00	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	11,074.00	29,423.15
5605	Irrigation System	0.00	0.00	0.00	0.00	507.75	0.00	0.00	0.00	0.00	0.00	420.00	927.75
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	0.00	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	249.87	1,101.27
5740	Miscellaneous Maintenance	0.00	254.19	0.00	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	18,964.27	133,210.57
	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	-2,445.00	-26,595.00
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	916.06	10,076.66
5752	Unit Laundry Fees	0.00	37.32	18.66	18.66	18.66	18.66	18.66	18.66	18.66	18.66	18.66	205.26
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	0.00	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	180.00	1,980.00
	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	-1,330.28	-9,046.28
	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	10,442.72	83,489.39
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	465.00	7,188.36
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	1,355.05	11,169.55

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	Nov 2021	Total
	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	12,262.77	101,847.30
	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	488.67	7,546.56
5820	Gas	0.00	157.51	184.17	102.89	90.94	254.12	102.74	155.93	184.17	777.79	71.28	2,081.54
5830	Water / Sewer	0.00	127.22	0.00	0.00	139.10	0.00	0.00	677.28	0.00	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	3,168.01	33,754.16
5840	Cable TV	0.00	155.43	310.86	155.43	155.44	156.77	196.77	156.77	156.77	156.77	155.56	1,756.57
	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	3,883.52	46,082.43
	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	7,145.49	75,430.00
5915	Workers Comp Insurance	0.00	101.16	849.98	50.58	50.58	736.43	50.58	50.58	457.83	51.17	51.17	2,450.06
	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	7,196.66	77,880.06
	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	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	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	17,000.00	187,000.00
	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	17,000.00	187,000.00
	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	64,356.13	607,062.55
	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	10,966.00	223,662.31
	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	75,322.13	830,724.86
	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	64,356.13	607,062.55
	Net Income	<u>0.00</u>	<u>42,968.07</u>	<u>9,524.88</u>	<u>23,485.68</u>	<u>22,045.17</u>	<u>24,356.68</u>	<u>23,386.96</u>	<u>27,386.88</u>	<u>20,681.65</u>	<u>18,860.34</u>	<u>10,966.00</u>	<u>223,662.31</u>