

# R0751 Waters Landing Association, Inc. (consolidated) CONSOLIDATED ENTITY

FINANCIAL PACKAGE

*As of July 31, 2020*



**FirstService**  
RESIDENTIAL

# Balance Sheet Condensed

Waters Landing Association, Inc. (consolidated)  
CONSOLIDATED ENTITY

c/o First Service Residential

8701 Georgia Ave. Ste 300  
Silver Spring, MD 20910

Month Ending: 7/31/2020

Executed: 08/17/2020 10:57 PM

Account	Description	Current Month July
<b>ASSETS</b>		
10015 CON1	Cash Checking - CON1 CAPITAL ONE	168,877
10015 SG1	Cash Checking - SG1 SIGNATURE BANK	176,426
10035 CIT11	Excess Operating Money Market - CIT11 CITI BANK	155,186
10035 MCB1	Excess Operating Money Market - MCB1 METROPOLITAN COMMERCIAL BANK	245,097
10040 SOB1	Excess Operating CDs - SOB1 SONA BANK	133,194
10045 BOA1	Cash Excess - BOA1 BANK OF AMERICA	16,843
<b>TOTAL CASH</b>		<b>\$895,623</b>
11055 CIT1	Reserve Money Market - CIT1 CIT BANK	241,455
11055 FB1	Reserve Money Market - FB1 FULTON BANK	213,532
11055 FVC1	Reserve Money Market - FVC1 FIRST VIRGINIA COMMUNITY BANK	243,987
11055 RBC1	Reserve Money Market - RBC1 ROYAL BANK OF CANADA	53,699
11055 RVB1	Reserve Money Market - RVB1 REVERE BANK	284,570
11055 STN1	Reserve Money Market - STN1 STERLING NATIONAL BANK	247,653
11055 UB1	Reserve Money Market - UB1 UNION BANK	244,934
11055 UBB1	Reserve Money Market - UBB1 UNITED BANK	204,061
11065 CGB1	Reserve CDs - CGB1 CONGRESSIONAL BANK	148,506
11065 CGB2	Reserve CDs - CGB2 CONGRESSIONAL BANK	105,102
11065 EB1	Reserve CDs - EB1 EAGLE BANK	52,130
11065 JMB1	Reserve CDs - JMB1 JOHN MARSHALL BANK	250,050
11065 VER1	Reserve CDs - VER1 VERITEX COMMUNITY BANK	105,599
11070 FM1	Reserve Investments - FM1 FREDDIE MAC	380,000
11070 GM1	Reserve Investments - GM1 GINNIE MAE	150,000
<b>TOTAL RESERVE CASH AND INVESTMENTS</b>		<b>\$2,925,277</b>

Account	Description	Current Month July
<b>LIABILITIES</b>		
20000	Accounts Payable	56,884
20055	Accounts Payable-Others	1,536
20360	Clearing Account	(292)
20370	Accrued Payroll Payable	6,637
<b>TOTAL ACCOUNTS PAYABLE</b>		<b>\$64,765</b>
22345	Income Tax Payable	3,111
<b>TOTAL DEFERRED LIABILITIES</b>		<b>\$3,111</b>
23000	Prepaid Assessments	16,422
23030	Prepaid Townhome Fees	49,102
23065	Prepaid Misc Income	(506)
23085	Prepaid Single Family Fee	35,779
<b>TOTAL PREPAID ASSESSMENTS</b>		<b>\$100,796</b>
25095	Clearing-Unit Owners	38
<b>TOTAL OTHER LIABILITIES</b>		<b>\$38</b>
<b>TOTAL LIABILITIES</b>		<b>\$168,710</b>
<b>OWNER'S EQUITY</b>		
30260	Fund Balance Operating	446
30510	Unapprop Members Equity	1,178,350
	NET INCOME (LOSS)	274,024
<b>TOTAL OPERATING FUND BALANCE</b>		<b>\$1,452,820</b>
32993	Bike Path	114,820
33095	Community Center Reserves	30,282

# Balance Sheet Condensed

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CONSOLIDATED ENTITY

c/o First Service Residential

8701 Georgia Ave. Ste 300  
Silver Spring, MD 20910

Month Ending: 7/31/2020

Executed: 08/17/2020 10:57 PM

Account	Description	Current Month July
12420 00	Market Value Adjustment - RBC inv - 00	8,279
<b>TOTAL OPERATING INVESTMENTS</b>		<b>\$8,279</b>
13000	Accounts Receivable	127,416
13014	Townhome Fee Receivable	316,489
13036	Single Family Receivable	29,779
13055	Other Fees Receivable	153,030
13099	Allow.for Doubtful Accts	(438,363)
13104	Allowance for Uncollectable Revenue	(2,054)
<b>TOTAL ACCOUNTS RECEIVABLE</b>		<b>\$186,298</b>
14125	Prepaid Expense - Other	5,930
14150	Prepaid Expenses	36,330
14165	Prepaid Insurance	13,449
14195	Prepaid IncomeTaxes	69
<b>TOTAL PREPAID ASSETS</b>		<b>\$55,779</b>
17010	Accounts Receivable - Interest Check	4,350
17420	Utility Deposit - Pepco	3,954
<b>TOTAL OTHER ASSETS</b>		<b>\$8,304</b>
19100	Due To/Due From	24,784
<b>TOTAL INTERFUND BALANCE</b>		<b>\$24,784</b>
<b>TOTAL ASSETS</b>		<b>\$4,104,345</b>

Account	Description	Current Month July
33098	Landscape Construction	53,999
34079	Swimming Pool A	100,479
34082	Swimming Pool B	169,481
34394	Watershouse Park	2,762
34397	Deepwood Village	2,422
34400	Highlands	914
34403	Lake Forest	10,742
34406	Country Lake	127,850
35255	Lakecrest	185,949
35258	Logans Port	112,706
35261	Sun Ridge	(52,907)
35264	Waterbury Downs N	(12,383)
35267	Waters Edge	203,711
35270	Waterbury Downs I	287,197
35273	Harbour Place	107,155
35276	US Homes @ Waters Landing	35,246
35447	Recreation Fac A	81,789
35450	Recreation Fac B	(39,298)
35486	Replacement Reserve	959,896
<b>TOTAL RESERVE CONTRIBUTIONS</b>		<b>\$2,482,814</b>
<b>TOTAL OWNER'S EQUITY</b>		<b>\$3,935,634</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>\$4,104,345</b>

**WATERS LANDING INCOME STATEMENT**  
**R0751 Waters Landing Association, Inc. (consolidated)**  
**CONSOLIDATED ENTITY**  
**07/31/2020**

FIRSTSERVICE RESIDENTIAL SILVER SPRING, LLC  
8701 GEORGIA AVE.  
Silver Spring MD 20910

Jul Actual	Jul Budget	Jul Variance	Acct #	Description	YTD Actual	YTD Budget	YTD Variance	2020 Total Budget	2020 Budget Remaining
<b>APARTMENT ASSESSMENTS</b>									
72,123	45,310	26,813	40725	Apartment Assessments	504,861	317,170	187,691	543,718	38,857
<b>\$72,123</b>	<b>\$45,310</b>	<b>\$26,813</b>	<b>TOTAL APARTMENT ASSESSMENTS</b>		<b>\$504,861</b>	<b>\$317,170</b>	<b>\$187,691</b>	<b>\$543,718</b>	<b>\$38,857</b>
<b>CONDOMINIUM FEES</b>									
44,422	70,637	(26,215)	40000	Condo Fee - Potential	312,431	494,459	(182,028)	847,634	535,203
0	0	0	41510	Uncollectable Revenue - Current Year	(164)	0	(164)	0	164
<b>\$44,422</b>	<b>\$70,637</b>	<b>(\$26,215)</b>	<b>TOTAL CONDO FEES</b>		<b>\$312,268</b>	<b>\$494,459</b>	<b>(\$182,191)</b>	<b>\$847,634</b>	<b>\$535,366</b>
<b>SINGLE FAMILY FEES</b>									
53,780	53,509	271	40575	Single Family Assessments	376,488	374,563	1,925	642,113	265,625
<b>\$53,780</b>	<b>\$53,509</b>	<b>\$271</b>	<b>TOTAL SINGLE FAMILY</b>		<b>\$376,488</b>	<b>\$374,563</b>	<b>\$1,925</b>	<b>\$642,113</b>	<b>\$265,625</b>
<b>TOWNHOME FEES</b>									
138,615	138,614	1	40001	Townhome Assessments	971,452	970,298	1,154	1,663,373	691,921
<b>\$138,615</b>	<b>\$138,614</b>	<b>\$1</b>	<b>TOTAL TOWNHOME FEES</b>		<b>\$971,452</b>	<b>\$970,298</b>	<b>\$1,154</b>	<b>\$1,663,373</b>	<b>\$691,921</b>
<b>OTHER INCOME</b>									
0	0	0	42340	Miscellaneous Income	16,450	0	16,450	0	(16,450)
(400)	708	(1,108)	42645	Community Ctr Rental	450	4,956	(4,506)	8,500	8,050
105	1,250	(1,145)	43000	Late Fees	(4)	8,750	(8,754)	15,000	15,004
2,957	1,250	1,707	43075	Legal Fees	7,026	8,750	(1,724)	15,000	7,974
0	8	(8)	43430	Pool Guest Passes	0	56	(56)	90	90
1,690	375	1,315	43605	Resale Package Fees	4,630	2,625	2,005	4,500	(130)
1,679	2,250	(571)	44145	General Interest	18,663	15,750	2,913	27,000	8,337
0	0	0	44185	Market Value Adjustment	8,279	0	8,279	0	(8,279)
3,320	3,320	0	44285	Prior Year Excess/Loss	23,239	23,240	(1)	39,838	16,599

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Silver Spring MD 20910

Jul Actual	Jul Budget	Jul Variance	Acct #	Description	YTD Actual	YTD Budget	YTD Variance	2020 Total Budget	2020 Budget Remaining
\$9,351	\$9,161	\$190		TOTAL OTHER INCOME	\$78,733	\$64,127	\$14,606	\$109,928	\$31,195
\$318,291	\$317,231	\$1,060		TOTAL INCOME	\$2,243,802	\$2,220,617	\$23,185	\$3,806,766	\$1,562,964
<b>TRANSFERS</b>									
(15,417)	(15,417)	0	77000	Transfers to Reserve	(107,919)	(107,919)	0	(185,000)	(77,081)
(\$15,417)	(\$15,417)	\$0		TOTAL TRANSFERS	(\$107,919)	(\$107,919)	\$0	(\$185,000)	(\$77,081)
\$302,874	\$301,814	\$1,060		TOTAL AVAILABLE	\$2,135,883	\$2,112,698	\$23,185	\$3,621,766	\$1,485,883
<b>COMMUNITY CENTER</b>									
4,900	1,667	(3,233)	70215	Building Mainten. Repair	16,234	11,669	(4,565)	20,000	(3,766)
0	208	208	70220	Building Improvements	0	1,456	1,456	2,500	(2,500)
0	42	42	70225	Equipment Rep. & Maint	0	294	294	500	(500)
1,479	900	(579)	72310	Electric - Building	8,329	6,300	(2,029)	10,800	(2,471)
112	125	13	72400	Utilities-Elec.Lt.Poles	554	875	321	1,500	(946)
0	104	104	72405	Utilities-Water & Sewer	0	728	728	1,250	(1,250)
\$6,491	\$3,046	(\$3,445)		TOTAL COMMUNITY CENTER	\$25,117	\$21,322	(\$3,795)	\$36,550	(\$11,433)
<b>POOLS</b>									
23,692	12,083	(11,609)	73502	Pool-Contract	64,871	84,581	19,710	145,000	(80,129)
0	833	833	73536	Pool-Furniture/Equipment	0	5,831	5,831	10,000	(10,000)
\$23,692	\$12,916	(\$10,776)		TOTAL POOLS	\$64,871	\$90,412	\$25,541	\$155,000	(\$90,129)
<b>SWIM TEAM</b>									
0	542	542	73548	Pool - Coach Salaries	0	3,794	3,794	6,500	(6,500)

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\$0	\$542	\$542		TOTAL SWIM TEAM	\$0	\$3,794	\$3,794	\$6,500	(\$6,500)
POOL A									
1,479	833	(646)	73520	Pool-Electricity	3,077	5,831	2,754	10,000	(6,923)
2,500	583	(1,917)	73576	Pool-A Repairs	2,500	4,081	1,581	7,000	(4,500)
0	458	458	73596	Pool-A Supplies	0	3,206	3,206	5,500	(5,500)
0	17	17	73600	Pool-A Telephone	0	119	119	200	(200)
236	833	597	73606	Pool-A Water & Sewer	12,464	5,831	(6,633)	10,000	2,464
\$4,215	\$2,724	(\$1,491)		TOTAL POOL A	\$18,041	\$19,068	\$1,027	\$32,700	(\$14,659)
POOL B									
87	833	746	73542	Pool-B Electric	(2,039)	5,831	7,870	10,000	(12,039)
1,600	583	(1,017)	73578	Pool-B Repairs	3,025	4,081	1,056	7,000	(3,975)
0	17	17	73594	Pool-B Telephone	0	119	119	200	(200)
0	333	333	73598	Pool-B Supplies	0	2,331	2,331	4,000	(4,000)
3,439	833	(2,606)	74162	Pool-B Water & Sewer	7,022	5,831	(1,191)	10,000	(2,978)
\$5,126	\$2,599	(\$2,527)		TOTAL POOL B	\$8,008	\$18,193	\$10,185	\$31,200	(\$23,192)
\$9,341	\$5,323	(\$4,018)		TOTAL POOLS	\$26,049	\$37,261	\$11,212	\$63,900	(\$37,851)
REC RELATED (NEWSLETTER, ETC)									
0	42	42	52235	Recr/Related Postage	0	294	294	500	(500)
0	792	792	52240	Recr/Related Printing	0	5,544	5,544	9,500	(9,500)
\$0	\$834	\$834		TOTAL REC RELATED	\$0	\$5,838	\$5,838	\$10,000	(\$10,000)
ELECTRIC									
5,813	4,105	(1,708)	59000	Electricity	24,282	28,737	4,456	49,260	(24,978)

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**CONSOLIDATED ENTITY**  
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FIRSTSERVICE RESIDENTIAL SILVER SPRING, LLC  
8701 GEORGIA AVE.  
Silver Spring MD 20910

Jul Actual	Jul Budget	Jul Acct # Variance	Description	YTD Actual	YTD Budget	YTD Variance	2020 Total Budget	2020 Budget Remaining
\$5,813	\$4,105	(\$1,708)	TOTAL ELECTRIC	\$24,282	\$28,737	\$4,456	\$49,260	(\$24,978)
<b>MAINTENANCE</b>								
9,350	11,125	1,775	64120 Maintenance - Site	50,789	77,875	27,086	133,500	(82,711)
0	146	146	64650 Vehicle Other	500	1,022	522	1,750	(1,250)
15,000	10,479	(4,521)	65700 Tree Maintenance	42,800	73,354	30,554	125,750	(82,950)
0	63	63	65960 Equipment	0	441	441	750	(750)
0	247	247	67005 Road Repairs	0	1,730	1,730	2,950	(2,950)
0	125	125	67805 Rec. Center A	1,419	875	(544)	1,500	(81)
0	125	125	67815 Rec. Center B	1,419	875	(544)	1,500	(81)
\$24,350	\$22,310	(\$2,040)	TOTAL MAINTENANCE	\$96,927	\$156,172	\$59,245	\$267,700	(\$170,772)
<b>CONTRACTS</b>								
9,799	9,090	(709)	61050 Refuse	68,596	63,630	(4,966)	109,090	(40,494)
19,755	16,485	(3,270)	62020 Lawn Maintenance	98,775	115,394	16,619	197,800	(99,025)
0	19,400	19,400	62100 Snow Removal	3,152	135,798	132,646	232,800	(229,648)
\$29,554	\$44,975	\$15,420	TOTAL CONTRACTS	\$170,523	\$314,822	\$144,299	\$539,690	(\$369,167)
<b>GENERAL &amp; ADMINISTRATIVE</b>								
0	42	42	50005 Advertising	0	294	294	500	(500)
0	0	0	50515 Bad Debt Expense	0	0	0	20,000	(20,000)
12,829	12,329	(500)	50790 Churchill Foundation Fees	89,836	86,305	(3,532)	147,915	(58,079)
114,472	114,200	(272)	50795 General Assoc. Fee	801,304	799,398	(1,906)	1,370,414	(569,110)
85	63	(22)	50875 Miscellaneous	1,480	441	(1,039)	750	730
150	125	(25)	51135 Office Equipment	2,303	875	(1,428)	1,500	803
0	167	167	51530 Office Equip - R&M	132	1,169	1,037	2,000	(1,868)
0	75	75	51630 Dues & Subscriptions	0	525	525	900	(900)
13,700	13,699	(1)	51980 Reserve Contribution	95,900	95,892	(8)	164,398	(68,498)
650	1,000	350	52095 Postage	6,245	7,000	755	12,000	(5,755)
2,897	667	(2,230)	52105 Printing & Duplicating	7,891	4,669	(3,222)	8,000	(109)

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8701 GEORGIA AVE.  
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Jul Actual	Jul Budget	Jul Acct # Variance	Description	YTD Actual	YTD Budget	YTD Variance	2020 Total Budget	2020 Budget Remaining
0	58	58 52165	Travel Reimbursements	0	406	406	700	(700)
129	208	79 52230	Office Supplies	4,504	1,456	(3,048)	2,500	2,004
0	417	417 52265	Telephone	2,418	2,919	501	5,000	(2,582)
712	2,082	1,370 52505	County Commission	4,982	14,574	9,592	24,975	(19,993)
59	105	46 52725	Recycling Expense	118	735	617	1,260	(1,142)
0	(1)	(1) 52755	Allocation of Mgrs Salary	0	(5)	(5)	0	0
5,488	0	(5,488) 52800	COVID-19 Expenses	6,250	0	(6,250)	0	6,250
142	229	87 53080	D&O Insurance	992	1,603	611	2,750	(1,758)
1,806	1,833	27 53190	Property & Liability	12,642	12,831	189	22,000	(9,358)
0	2,100	2,100 54055	Personal Property Taxes	0	14,704	14,704	25,200	(25,200)
0	500	500 54255	Income Taxes	12,950	3,500	(9,450)	6,000	6,950
0	833	833 55065	Audit Fee	100	5,831	5,731	10,000	(9,900)
0	63	63 55135	Consulting Fees	0	441	441	750	(750)
0	1,667	1,667 55235	Legal	4,652	11,669	7,018	20,000	(15,349)
5,477	3,750	(1,727) 55285	Legal - Collections	32,813	26,250	(6,563)	45,000	(12,187)
0	10	10 55290	Legal-Litigation	0	70	70	125	(125)
200	190	(10) 55485	Legal Retainer	800	1,330	530	2,280	(1,480)
15,875	21,288	5,413 55710	Financial Mgmt Services	115,874	149,016	33,142	255,451	(139,577)
1,168	1,375	207 57040	Payroll Taxes	7,995	9,625	1,630	16,500	(8,505)
640	1,917	1,277 57135	Group Health & Life	9,961	13,419	3,458	23,000	(13,039)
523	725	202 57150	Pension Contribution	3,662	5,075	1,413	8,700	(5,038)
124	167	43 57240	Workers' Comp. Insurance	969	1,169	200	2,000	(1,031)
8,188	7,833	(355) 58002	Administrative Asst.	54,468	54,831	363	94,000	(39,532)
7,077	6,667	(410) 58006	Manager	47,077	46,669	(408)	80,000	(32,923)
<b>\$192,389</b>	<b>\$196,383</b>	<b>\$3,994</b>	<b>TOTAL GENERAL &amp; ADMINISTRATIVE</b>	<b>\$1,328,318</b>	<b>\$1,374,686</b>	<b>\$46,368</b>	<b>\$2,376,568</b>	<b>(\$1,048,250)</b>
<b>\$246,293</b>	<b>\$263,668</b>	<b>\$17,375</b>	<b>TOTAL GENERAL OPERATING EXP</b>	<b>\$1,595,768</b>	<b>\$1,845,680</b>	<b>\$249,912</b>	<b>\$3,183,957</b>	<b>(\$1,588,190)</b>
<b>\$291,630</b>	<b>\$290,434</b>	<b>(\$1,196)</b>	<b>TOTAL EXPENSES</b>	<b>\$1,736,085</b>	<b>\$2,033,044</b>	<b>\$296,959</b>	<b>\$3,505,167</b>	<b>(\$1,769,082)</b>
<b>CAPITAL IMPROVEMENTS</b>								
(101,455)	0	101,455 90020	Clubhouse Improvements	0	0	0	0	0



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**CONSOLIDATED ENTITY**  
 07/31/2020

FIRSTSERVICE RESIDENTIAL SILVER SPRING, LLC  
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Jul Actual	Jul Budget	Jul Acct # Variance	Description	YTD Actual	YTD Budget	YTD Variance	2020 Total Budget	2020 Budget Remaining
0	0	0 90140	Pool A & B Fence Replacement	24,318	0	(24,318)	0	24,318
32,210	0	(32,210) 90240	Tennis Court	32,210	0	(32,210)	0	32,210
69,245	0	(69,245) 95145	Path System Replacement	69,245	0	(69,245)	0	69,245
<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>TOTAL CAPITAL IMPROVEMENTS</b>	<b>\$125,773</b>	<b>\$0</b>	<b>(\$125,773)</b>	<b>\$0</b>	<b>\$125,773</b>
<b>\$11,243</b>	<b>\$11,380</b>	<b>(\$136)</b>	<b>TOTAL CASH FLOW</b>	<b>\$274,024</b>	<b>\$79,654</b>	<b>\$194,370</b>	<b>\$116,599</b>	<b>(\$157,425)</b>

**R0751 Budget Analysis**  
**R0751 Waters Landing Association, Inc. (consolidated)**  
**CONSOLIDATED ENTITY**  
**07/31/2020**

FIRSTSERVICE RESIDENTIAL SILVER SPRING, LLC  
8701 GEORGIA AVE.  
Silver Spring MD 20910

Description	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	Current Forecast	Annual Budget	Variance
<b>APARTMENT ASSESSMENTS</b>															
Apartment Assessmen	72,123	72,123	72,123	72,123	72,123	72,123	72,123	45,310	45,310	45,310	45,310	45,308	731,409	543,718	(187,691)
<b>TOTAL APARTMENT ASSESSMENTS</b>	<b>\$72,123</b>	<b>\$72,123</b>	<b>\$72,123</b>	<b>\$72,123</b>	<b>\$72,123</b>	<b>\$72,123</b>	<b>\$72,123</b>	<b>\$45,310</b>	<b>\$45,310</b>	<b>\$45,310</b>	<b>\$45,310</b>	<b>\$45,308</b>	<b>\$731,409</b>	<b>\$543,718</b>	<b>(\$187,691)</b>
<b>CONDOMINIUM FEES</b>															
Condo Fee - Potential	44,422	46,024	44,425	44,300	44,422	44,419	44,422	70,637	70,637	70,637	70,637	70,627	665,606	847,634	182,028
Uncollectable Revenue	(164)	0	0	0	0	0	0	0	0	0	0	0	(164)	0	164
<b>TOTAL CONDO FEES</b>	<b>\$44,258</b>	<b>\$46,024</b>	<b>\$44,425</b>	<b>\$44,300</b>	<b>\$44,422</b>	<b>\$44,419</b>	<b>\$44,422</b>	<b>\$70,637</b>	<b>\$70,637</b>	<b>\$70,637</b>	<b>\$70,637</b>	<b>\$70,627</b>	<b>\$665,443</b>	<b>\$847,634</b>	<b>\$182,191</b>
<b>SINGLE FAMILY FEES</b>															
Single Family Assessm	53,782	53,806	53,780	53,780	53,780	53,780	53,780	53,509	53,509	53,509	53,509	53,514	644,038	642,113	(1,925)
<b>TOTAL SINGLE FAMILY</b>	<b>\$53,782</b>	<b>\$53,806</b>	<b>\$53,780</b>	<b>\$53,780</b>	<b>\$53,780</b>	<b>\$53,780</b>	<b>\$53,780</b>	<b>\$53,509</b>	<b>\$53,509</b>	<b>\$53,509</b>	<b>\$53,509</b>	<b>\$53,514</b>	<b>\$644,038</b>	<b>\$642,113</b>	<b>(\$1,925)</b>
<b>TOWNHOME FEES</b>															
Townhome Assessme	138,874	138,818	139,297	138,615	138,615	138,618	138,615	138,614	138,614	138,614	138,614	138,619	1,664,527	1,663,373	(1,154)
<b>TOTAL TOWNHOME FEES</b>	<b>\$138,874</b>	<b>\$138,818</b>	<b>\$139,297</b>	<b>\$138,615</b>	<b>\$138,615</b>	<b>\$138,618</b>	<b>\$138,615</b>	<b>\$138,614</b>	<b>\$138,614</b>	<b>\$138,614</b>	<b>\$138,614</b>	<b>\$138,619</b>	<b>\$1,664,527</b>	<b>\$1,663,373</b>	<b>(\$1,154)</b>
<b>OTHER INCOME</b>															
Community Ctr Rental	600	500	50	0	(300)	0	(400)	708	708	708	708	712	3,994	8,500	4,506
Late Fees	135	759	101	(1,286)	70	112	105	1,250	1,250	1,250	1,250	1,250	6,246	15,000	8,754
Legal Fees	814	589	3,178	180	(1,525)	833	2,957	1,250	1,250	1,250	1,250	1,250	13,276	15,000	1,724
Returned Items NSF F	0	0	35	(35)	0	0	0	0	0	0	0	0	0	0	0
Pool Guest Passes	0	0	0	0	0	0	0	8	8	8	8	2	34	90	56
Resale Package Fees	100	300	740	650	450	700	1,690	375	375	375	375	375	6,505	4,500	(2,005)
General Interest	3,410	3,579	2,633	1,031	4,198	2,133	1,679	2,250	2,250	2,250	2,250	2,250	29,913	27,000	(2,913)

**R0751 Budget Analysis**  
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8701 GEORGIA AVE.  
Silver Spring MD 20910

Description	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	Current Forecast	Annual Budget	Variance
Market Value Adjustm	21,379	9,643	0	0	(22,742)	0	0	0	0	0	0	0	8,279	0	(8,279)
Prior Year Excess/Lo	3,320	3,320	3,320	3,320	3,320	3,320	3,320	3,320	3,320	3,320	3,320	3,318	39,837	39,838	1
<b>TOTAL OTHER INCOME</b>	<b>\$29,757</b>	<b>\$18,689</b>	<b>\$10,057</b>	<b>\$3,859</b>	<b>(\$16,529)</b>	<b>\$7,098</b>	<b>\$9,351</b>	<b>\$9,161</b>	<b>\$9,161</b>	<b>\$9,161</b>	<b>\$9,161</b>	<b>\$9,157</b>	<b>\$108,084</b>	<b>\$109,928</b>	<b>\$1,844</b>
<b>TOTAL INCOME</b>	<b>\$338,794</b>	<b>\$329,460</b>	<b>\$319,682</b>	<b>\$312,677</b>	<b>\$292,411</b>	<b>\$316,038</b>	<b>\$318,291</b>	<b>\$317,231</b>	<b>\$317,231</b>	<b>\$317,231</b>	<b>\$317,231</b>	<b>\$317,225</b>	<b>\$3,813,501</b>	<b>\$3,806,766</b>	<b>(\$6,735)</b>
<b>TRANSFERS</b>															
Transfers to Reserve	(15,417)	(15,417)	(15,417)	(15,417)	(15,417)	(15,417)	(15,417)	(15,417)	(15,417)	(15,417)	(15,417)	(15,413)	(185,000)	(185,000)	0
<b>TOTAL TRANSFERS</b>	<b>(\$15,417)</b>	<b>(\$15,417)</b>	<b>(\$15,417)</b>	<b>(\$15,417)</b>	<b>(\$15,417)</b>	<b>(\$15,417)</b>	<b>(\$15,417)</b>	<b>(\$15,417)</b>	<b>(\$15,417)</b>	<b>(\$15,417)</b>	<b>(\$15,417)</b>	<b>(\$15,413)</b>	<b>(\$185,000)</b>	<b>(\$185,000)</b>	<b>\$0</b>
<b>TOTAL AVAILABLE</b>	<b>\$323,377</b>	<b>\$314,043</b>	<b>\$304,265</b>	<b>\$297,260</b>	<b>\$276,994</b>	<b>\$300,621</b>	<b>\$302,874</b>	<b>\$301,814</b>	<b>\$301,814</b>	<b>\$301,814</b>	<b>\$301,814</b>	<b>\$301,812</b>	<b>\$3,628,501</b>	<b>\$3,621,766</b>	<b>(\$6,735)</b>
<b>COMMUNITY CENTER</b>															
Building Mainten. Rep	3,498	1,695	2,252	3,214	350	325	4,900	1,667	1,667	1,667	1,667	1,663	24,565	20,000	4,565
Building Improvements	0	0	0	0	0	0	0	208	208	208	208	212	1,044	2,500	(1,456)
Equipment Rep. & Mai	0	0	0	0	0	0	0	42	42	42	42	38	206	500	(294)
Electric - Building	1,742	49	3,837	(1,602)	1,479	1,344	1,479	900	900	900	900	900	12,829	10,800	2,029
Utilities-Elec.Lt.Poles	353	(152)	104	(84)	112	109	112	125	125	125	125	125	1,179	1,500	(321)
Utilities-Water & Sew	0	0	0	0	0	0	0	104	104	104	104	106	522	1,250	(728)
<b>TOTAL COMMUNITY CENTER</b>	<b>\$5,593</b>	<b>\$1,592</b>	<b>\$6,193</b>	<b>\$1,528</b>	<b>\$1,941</b>	<b>\$1,778</b>	<b>\$6,491</b>	<b>\$3,046</b>	<b>\$3,046</b>	<b>\$3,046</b>	<b>\$3,046</b>	<b>\$3,044</b>	<b>\$40,345</b>	<b>\$36,550</b>	<b>\$3,795</b>
<b>POOLS</b>															
Pool-Contract	0	0	0	0	23,692	17,487	23,692	12,083	12,083	12,083	12,083	12,087	125,290	145,000	(19,710)
Pool-Furniture/Equip	0	0	0	0	0	0	0	833	833	833	833	837	4,169	10,000	(5,831)
<b>TOTAL POOLS</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$23,692</b>	<b>\$17,487</b>	<b>\$23,692</b>	<b>\$12,916</b>	<b>\$12,916</b>	<b>\$12,916</b>	<b>\$12,916</b>	<b>\$12,924</b>	<b>\$129,459</b>	<b>\$155,000</b>	<b>(\$25,541)</b>
<b>SWIM TEAM</b>															

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Pool - Coach Salaries	0	0	0	0	0	0	0	542	542	542	542	538	2,706	6,500	(3,794)
<b>TOTAL SWIM TEAM</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$542</b>	<b>\$542</b>	<b>\$542</b>	<b>\$542</b>	<b>\$538</b>	<b>\$2,706</b>	<b>\$6,500</b>	<b>(\$3,794)</b>
<b>POOL A</b>															
Pool-Electricity	1,747	49	1,939	(3,703)	1,479	87	1,479	833	833	833	833	837	7,246	10,000	(2,754)
Pool-A Repairs	0	0	0	0	0	0	2,500	583	583	583	583	587	5,419	7,000	(1,581)
Pool-A Supplies	0	0	0	0	0	0	0	458	458	458	458	462	2,294	5,500	(3,206)
Pool-A Telephone	0	0	0	0	0	0	0	17	17	17	17	13	81	200	(119)
Pool-A Water & Sew	5,588	0	0	2,746	0	3,894	236	833	833	833	833	837	16,633	10,000	6,633
<b>TOTAL POOL A</b>	<b>\$7,335</b>	<b>\$49</b>	<b>\$1,939</b>	<b>(\$957)</b>	<b>\$1,479</b>	<b>\$3,981</b>	<b>\$4,215</b>	<b>\$2,724</b>	<b>\$2,724</b>	<b>\$2,724</b>	<b>\$2,724</b>	<b>\$2,736</b>	<b>\$31,673</b>	<b>\$32,700</b>	<b>(\$1,027)</b>
<b>POOL B</b>															
Pool-B Electric	710	664	709	(4,381)	88	84	87	833	833	833	833	837	2,130	10,000	(7,870)
Pool-B Repairs	0	0	0	0	0	1,425	1,600	583	583	583	583	587	5,944	7,000	(1,056)
Pool-B Telephone	0	0	0	0	0	0	0	17	17	17	17	13	81	200	(119)
Pool-B Supplies	0	0	0	0	0	0	0	333	333	333	333	337	1,669	4,000	(2,331)
Pool-B Water & Sewe	0	0	0	0	0	3,583	3,439	833	833	833	833	837	11,191	10,000	1,191
<b>TOTAL POOL B</b>	<b>\$710</b>	<b>\$664</b>	<b>\$709</b>	<b>(\$4,381)</b>	<b>\$88</b>	<b>\$5,092</b>	<b>\$5,126</b>	<b>\$2,599</b>	<b>\$2,599</b>	<b>\$2,599</b>	<b>\$2,599</b>	<b>\$2,611</b>	<b>\$21,015</b>	<b>\$31,200</b>	<b>(\$10,185)</b>
<b>TOTAL POOLS</b>	<b>\$8,045</b>	<b>\$713</b>	<b>\$2,648</b>	<b>(\$5,338)</b>	<b>\$1,567</b>	<b>\$9,073</b>	<b>\$9,341</b>	<b>\$5,323</b>	<b>\$5,323</b>	<b>\$5,323</b>	<b>\$5,323</b>	<b>\$5,347</b>	<b>\$52,688</b>	<b>\$63,900</b>	<b>(\$11,212)</b>
<b>REC RELATED (NEWSLETTER, ETC)</b>															
Recr/Related Postage	0	0	0	0	0	0	0	42	42	42	42	38	206	500	(294)
Recr/Related Printing	0	0	0	0	0	0	0	792	792	792	792	788	3,956	9,500	(5,544)
<b>TOTAL REC RELATED</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$834</b>	<b>\$834</b>	<b>\$834</b>	<b>\$834</b>	<b>\$826</b>	<b>\$4,162</b>	<b>\$10,000</b>	<b>(\$5,838)</b>
<b>ELECTRIC</b>															

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Electricity	7,564	4,107	5,986	(9,120)	5,815	4,116	5,813	4,105	4,105	4,105	4,105	4,101	44,804	49,260	(4,456)
<b>TOTAL ELECTRIC</b>	<b>\$7,564</b>	<b>\$4,107</b>	<b>\$5,986</b>	<b>(\$9,120)</b>	<b>\$5,815</b>	<b>\$4,116</b>	<b>\$5,813</b>	<b>\$4,105</b>	<b>\$4,105</b>	<b>\$4,105</b>	<b>\$4,105</b>	<b>\$4,101</b>	<b>\$44,804</b>	<b>\$49,260</b>	<b>(\$4,456)</b>
<b>MAINTENANCE</b>															
Maintenance - Site	0	5,222	10,466	7,528	9,193	9,030	9,350	11,125	11,125	11,125	11,125	11,125	106,414	133,500	(27,086)
Vehicle Other	500	0	0	0	0	0	0	146	146	146	146	144	1,228	1,750	(522)
Tree Maintenance	0	6,000	7,300	7,300	7,200	0	15,000	10,479	10,479	10,479	10,479	10,479	95,196	125,750	(30,554)
Equipment	0	0	0	0	0	0	0	63	63	63	63	57	309	750	(441)
Road Repairs	0	0	0	0	0	0	0	247	247	247	247	231	1,220	2,950	(1,730)
Rec. Center A	0	0	0	1,419	0	0	0	125	125	125	125	125	2,044	1,500	544
Rec. Center B	0	0	0	1,419	0	0	0	125	125	125	125	125	2,044	1,500	544
<b>TOTAL MAINTENANCE</b>	<b>\$500</b>	<b>\$11,222</b>	<b>\$17,766</b>	<b>\$17,666</b>	<b>\$16,393</b>	<b>\$9,030</b>	<b>\$24,350</b>	<b>\$22,310</b>	<b>\$22,310</b>	<b>\$22,310</b>	<b>\$22,310</b>	<b>\$22,286</b>	<b>\$208,455</b>	<b>\$267,700</b>	<b>(\$59,245)</b>
<b>CONTRACTS</b>															
Refuse	9,720	9,720	9,957	9,799	9,799	9,799	9,799	9,090	9,090	9,090	9,090	9,100	114,056	109,090	4,966
Lawn Maintenance	0	0	19,755	19,755	19,755	19,755	19,755	16,485	16,485	16,485	16,485	16,467	181,181	197,800	(16,619)
Snow Removal	3,152	0	0	0	0	0	0	19,400	19,400	19,400	19,400	19,404	100,154	232,800	(132,646)
<b>TOTAL CONTRACTS</b>	<b>\$12,872</b>	<b>\$9,720</b>	<b>\$29,712</b>	<b>\$29,554</b>	<b>\$29,554</b>	<b>\$29,554</b>	<b>\$29,554</b>	<b>\$44,975</b>	<b>\$44,975</b>	<b>\$44,975</b>	<b>\$44,975</b>	<b>\$44,971</b>	<b>\$395,391</b>	<b>\$539,690</b>	<b>(\$144,299)</b>
<b>GENERAL &amp; ADMINISTRATIVE</b>															
Advertising	0	0	0	0	0	0	0	42	42	42	42	38	206	500	(294)
Bad Debt Expense	0	0	0	0	0	0	0	0	0	0	0	20,000	20,000	20,000	0
Churchill Foundation F	12,829	12,829	12,829	12,829	12,864	12,829	12,829	12,329	12,329	12,329	12,329	12,293	151,447	147,915	3,532
General Assoc. Fee	114,472	114,472	114,472	114,472	114,472	114,472	114,472	114,200	114,200	114,200	114,200	114,217	1,372,320	1,370,414	1,906
Miscellaneous	0	315	280	50	750	0	85	63	63	63	63	57	1,789	750	1,039
Office Equipment	1,232	0	792	0	129	0	150	125	125	125	125	125	2,928	1,500	1,428
Office Equip - R&M	0	0	0	0	132	0	0	167	167	167	167	163	963	2,000	(1,037)
Dues & Subscriptions	0	0	0	0	0	0	0	75	75	75	75	75	375	900	(525)
Reserve Contribution	13,700	13,700	13,700	13,700	13,700	13,700	13,700	13,699	13,699	13,699	13,699	13,711	164,406	164,398	8

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Postage	0	11	5,347	41	0	198	650	1,000	1,000	1,000	1,000	1,000	11,245	12,000	(755)
Printing & Duplicating	76	0	91	100	4,650	78	2,897	667	667	667	667	663	11,222	8,000	3,222
Travel Reimbursement	0	0	0	0	0	0	0	58	58	58	58	62	294	700	(406)
Office Supplies	220	613	1,870	1,372	0	299	129	208	208	208	208	212	5,548	2,500	3,048
Telephone	927	0	527	963	0	0	0	417	417	417	417	413	4,499	5,000	(501)
County Commission	712	712	712	712	712	712	712	2,082	2,082	2,082	2,082	2,073	15,383	24,975	(9,592)
Recycling Expense	0	0	0	0	0	59	59	105	105	105	105	105	643	1,260	(617)
Allocation of Mgrs Sal	0	0	0	0	0	0	0	(1)	(1)	(1)	(1)	7	5	0	5
COVID-19 Expenses	0	0	0	0	763	0	5,488	0	0	0	0	0	6,250	0	6,250
D&O Insurance	142	142	142	142	142	142	142	229	229	229	229	231	2,139	2,750	(611)
Property & Liability	1,806	1,806	1,806	1,806	1,806	1,806	1,806	1,833	1,833	1,833	1,833	1,837	21,811	22,000	(189)
Personal Property Tax	0	0	0	0	0	0	0	2,100	2,100	2,100	2,100	2,096	10,496	25,200	(14,704)
Income Taxes	0	0	3,700	4,625	0	4,625	0	500	500	500	500	500	15,450	6,000	9,450
Audit Fee	0	0	0	100	0	0	0	833	833	833	833	837	4,269	10,000	(5,731)
Consulting Fees	0	0	0	0	0	0	0	63	63	63	63	57	309	750	(441)
Legal	0	0	195	0	436	4,021	0	1,667	1,667	1,667	1,667	1,663	12,983	20,000	(7,018)
Legal - Collections	0	3,892	15,819	5,746	1,880	0	5,477	3,750	3,750	3,750	3,750	3,750	51,563	45,000	6,563
Legal-Litigation	0	0	0	0	0	0	0	10	10	10	10	15	55	125	(70)
Legal Retainer	0	0	200	200	200	0	200	190	190	190	190	190	1,750	2,280	(530)
Financial Mgmt Serv	15,267	15,492	20,656	16,975	15,776	15,833	15,875	21,288	21,288	21,288	21,288	21,283	222,309	255,451	(33,142)
Payroll Taxes	1,295	569	1,054	1,523	1,269	1,117	1,168	1,375	1,375	1,375	1,375	1,375	14,870	16,500	(1,630)
Group Health & Life	1,839	1,839	1,839	(52)	4,007	(152)	640	1,917	1,917	1,917	1,917	1,913	19,542	23,000	(3,458)
Pension Contribution	523	523	523	523	523	523	523	725	725	725	725	725	7,287	8,700	(1,413)
Workers' Comp. Insur	124	124	124	124	124	224	124	167	167	167	167	163	1,800	2,000	(200)
Administrative Asst.	8,322	3,426	7,120	10,680	8,900	7,832	8,188	7,833	7,833	7,833	7,833	7,837	93,637	94,000	(363)
Manager	7,077	3,077	6,154	9,231	7,692	6,769	7,077	6,667	6,667	6,667	6,667	6,663	80,408	80,000	408
<b>TOTAL GENERAL &amp; ADMINISTRATIVE</b>	<b>\$180,563</b>	<b>\$173,541</b>	<b>\$209,951</b>	<b>\$195,862</b>	<b>\$190,927</b>	<b>\$185,085</b>	<b>\$192,389</b>	<b>\$196,383</b>	<b>\$196,383</b>	<b>\$196,383</b>	<b>\$196,383</b>	<b>\$216,349</b>	<b>\$2,330,199</b>	<b>\$2,376,568</b>	<b>(\$46,368)</b>
<b>TOTAL GENERAL OPERATING EXP</b>	<b>\$193,935</b>	<b>\$194,484</b>	<b>\$257,430</b>	<b>\$243,082</b>	<b>\$236,875</b>	<b>\$223,669</b>	<b>\$246,293</b>	<b>\$263,668</b>	<b>\$263,668</b>	<b>\$263,668</b>	<b>\$263,668</b>	<b>\$283,606</b>	<b>\$2,934,045</b>	<b>\$3,183,957</b>	<b>(\$249,912)</b>
<b>TOTAL EXPENSES</b>	<b>\$215,137</b>	<b>\$200,896</b>	<b>\$272,257</b>	<b>\$230,152</b>	<b>\$269,890</b>	<b>\$256,124</b>	<b>\$291,630</b>	<b>\$290,434</b>	<b>\$290,434</b>	<b>\$290,434</b>	<b>\$290,434</b>	<b>\$310,386</b>	<b>\$3,208,209</b>	<b>\$3,505,167</b>	<b>(\$296,959)</b>

R0751 Budget Analysis  
 R0751 Waters Landing Association, Inc. (consolidated)  
 CONSOLIDATED ENTITY  
 07/31/2020

FIRSTSERVICE RESIDENTIAL SILVER SPRING, LLC  
 8701 GEORGIA AVE.  
 Silver Spring MD 20910

Description	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	Current Forecast	Annual Budget	Variance	
<b>CAPITAL IMPROVEMENTS</b>																
Clubhouse Improve	0	0	0	0	0	101,455	(101,455)	0	0	0	0	0	0	0	0	0
Pool A & B Fence Rep	0	0	0	24,318	0	0	0	0	0	0	0	0	24,318	0	24,318	
Tennis Court	0	0	0	0	0	0	32,210	0	0	0	0	0	32,210	0	32,210	
Path System Replace	0	0	0	0	0	0	69,245	0	0	0	0	0	69,245	0	69,245	
<b>TOTAL CAPITAL IMPROVEMENTS</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$24,318</b>	<b>\$0</b>	<b>\$101,455</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$125,773</b>	<b>\$0</b>	<b>\$125,773</b>	
<b>TOTAL CASH FLOW</b>	<b>\$108,240</b>	<b>\$113,147</b>	<b>\$32,008</b>	<b>\$42,790</b>	<b>\$7,104</b>	<b>(\$56,958)</b>	<b>\$11,243</b>	<b>\$11,380</b>	<b>\$11,380</b>	<b>\$11,380</b>	<b>\$11,380</b>	<b>(\$8,574)</b>	<b>\$294,519</b>	<b>\$116,599</b>	<b>\$164,451</b>	

# Cash Journal

Waters Landing Association, Inc.  
(consolidated) CONSOLIDATED ENTITY

c/o First Service Residential  
8701 Georgia Ave. Ste 300  
Silver Spring, MD 20910

Executed: 8/17/2020 10:58:38 PM

Account Description	07/01/2020	Increases	Decreases	07/31/2020
Cash CheckingCAPITAL ONE	205,142.82	298,161.73	-334,427.66	168,876.89
Cash CheckingSIGNATURE BANK	176,328.32	97.37	0.00	176,425.69
Excess Operating Money MarketCITI BANK	155,186.15	0.00	0.00	155,186.15
Excess Operating Money MarketMETROPOLITAN COMMERCIAL BANK	245,097.33	0.00	0.00	245,097.33
Reserve Money MarketCIT BANK	241,454.63	0.00	0.00	241,454.63
Reserve Money MarketFULTON BANK	213,462.49	69.40	0.00	213,531.89
Reserve Money MarketFIRST VIRGINIA COMMUNITY BANK	243,883.65	103.31	0.00	243,986.96
Reserve Money MarketROYAL BANK OF CANADA	53,698.31	1,450.47	-1,450.00	53,698.78
Reserve Money MarketREVERE BANK	255,377.02	29,193.19	0.00	284,570.21
Reserve Money MarketSTERLING NATIONAL BANK	247,455.08	197.42	0.00	247,652.50
Excess Operating CDsSONA BANK	133,193.94	0.00	0.00	133,193.94
Cash ExcessBANK OF AMERICA	16,843.40	0.00	0.00	16,843.40
Reserve Money MarketUNION BANK	244,851.16	82.96	0.00	244,934.12
Reserve Money MarketUNITED BANK	204,009.39	51.84	0.00	204,061.23
Reserve CDsCONGRESSIONAL BANK	148,506.01	0.00	0.00	148,506.01
Reserve CDsCONGRESSIONAL BANK	105,102.25	0.00	0.00	105,102.25
Reserve CDsEAGLE BANK	52,129.94	0.00	0.00	52,129.94
Reserve CDsJOHN MARSHALL BANK	250,049.99	0.00	0.00	250,049.99



# Cash Journal

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c/o First Service Residential  
8701 Georgia Ave. Ste 300  
Silver Spring, MD 20910

*Executed: 8/17/2020 10:58:38 PM*

Reserve CDsVERITEX COMMUNITY BANK	105,598.96	0.00	0.00	105,598.96
Reserve InvestmentsFREDDIE MAC	380,000.00	0.00	0.00	380,000.00
Reserve InvestmentsGINNIE MAE	150,000.00	0.00	0.00	150,000.00
Market Value Adjustment - RBC inv	8,279.40	0.00	0.00	8,279.40
<b>Total Cash Balance - Ending</b>	<b>3,835,650.24</b>	<b>329,407.69</b>	<b>-335,877.66</b>	<b>3,829,180.27</b>