

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

FINANCIAL PACKAGE

As of August 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: 8/31/2020

Executed: 09/16/2020 05:07 PM

Account	Description	Current Month August
ASSETS		
10015 CON1	Cash Checking - CON1 CAPITAL ONE	209,639
10015 SG1	Cash Checking - SG1 SIGNATURE BANK	176,516
10035 CIT11	Excess Operating Money Market - CIT11 CITI BANK	255,592
10035 MCB1	Excess Operating Money Market - MCB1 METROPOLITAN COMMERCIAL BANK	245,203
10040 SOB1	Excess Operating CDs - SOB1 SONA BANK	133,194
10045 BOA1	Cash Excess - BOA1 BANK OF AMERICA	16,843
TOTAL CASH		\$1,036,988
11055 CIT1	Reserve Money Market - CIT1 CIT BANK	241,875
11055 FB1	Reserve Money Market - FB1 FULTON BANK	213,550
11055 FVC1	Reserve Money Market - FVC1 FIRST VIRGINIA COMMUNITY BANK	244,090
11055 RBC1	Reserve Money Market - RBC1 ROYAL BANK OF CANADA	53,699
11055 RVB1	Reserve Money Market - RVB1 REVERE BANK	137,972
11055 STN1	Reserve Money Market - STN1 STERLING NATIONAL BANK	247,841
11055 UB1	Reserve Money Market - UB1 UNION BANK	244,990
11055 UBB1	Reserve Money Market - UBB1 UNITED BANK	204,113
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
TOTAL RESERVE CASH AND INVESTMENTS		\$2,779,519

Account	Description	Current Month August
LIABILITIES		
20000	Accounts Payable	70,555
20055	Accounts Payable-Others	1,587
20360	Clearing Account	(368)
20370	Accrued Payroll Payable	7,301
TOTAL ACCOUNTS PAYABLE		\$79,075
22345	Income Tax Payable	3,111
TOTAL DEFERRED LIABILITIES		\$3,111
23000	Prepaid Assessments	15,339
23030	Prepaid Townhome Fees	48,017
23065	Prepaid Misc Income	(506)
23085	Prepaid Single Family Fee	32,040
TOTAL PREPAID ASSESSMENTS		\$94,890
25095	Clearing-Unit Owners	38
TOTAL OTHER LIABILITIES		\$38
TOTAL LIABILITIES		\$177,114
OWNER'S EQUITY		
30260	Fund Balance Operating	446
30510	Unapprop Members Equity	1,175,030
	NET INCOME (LOSS)	409,657
TOTAL OPERATING FUND BALANCE		\$1,585,134
32993	Bike Path	114,820
33095	Community Center Reserves	30,282

Balance Sheet Condensed

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8701 Georgia Ave. Ste 300
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Month Ending: 8/31/2020

Executed: 09/16/2020 05:07 PM

Account	Description	Current Month August
12420 00	Market Value Adjustment - RBC inv - 00	8,279
TOTAL OPERATING INVESTMENTS		\$8,279
13000	Accounts Receivable	123,632
13014	Townhome Fee Receivable	319,174
13017	Accounts Receivable Late Fees	3,691
13018	Accounts Receivable Legal Chargeback	2,790
13036	Single Family Receivable	29,735
13055	Other Fees Receivable	148,223
13099	Allow.for Doubtful Accts	(438,363)
13104	Allowance for Uncollectable Revenue	(2,054)
TOTAL ACCOUNTS RECEIVABLE		\$186,829
14125	Prepaid Expense - Other	5,930
14150	Prepaid Expenses	36,330
14165	Prepaid Insurance	11,378
14195	Prepaid IncomeTaxes	69
TOTAL PREPAID ASSETS		\$53,707
17010	Accounts Receivable - Interest Check	4,350
17420	Utility Deposit - Pepco	3,954
TOTAL OTHER ASSETS		\$8,304
19100	Due To/Due From	24,784
TOTAL INTERFUND BALANCE		\$24,784
TOTAL ASSETS		\$4,098,409

Account	Description	Current Month August
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	10,784
34406	Country Lake	128,947
35255	Lakecrest	187,167
35258	Logans Port	113,707
35261	Sun Ridge	(50,955)
35264	Waterbury Downs N	(10,589)
35267	Waters Edge	205,794
35270	Waterbury Downs I	289,842
35273	Harbour Place	108,091
35276	US Homes @ Waters Landing	36,178
35447	Recreation Fac A	81,789
35450	Recreation Fac B	(39,298)
35486	Replacement Reserve	799,543
TOTAL RESERVE CONTRIBUTIONS		\$2,336,161
TOTAL OWNER'S EQUITY		\$3,921,295
TOTAL LIABILITIES AND EQUITY		\$4,098,409

WATERS LANDING INCOME STATEMENT
R0751 Waters Landing Association, Inc. (consolidated)
CONSOLIDATED ENTITY
08/31/2020

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

Aug Actual	Aug Budget	Aug Variance	Acct #	Description	YTD Actual	YTD Budget	YTD Variance	2020 Total Budget	2020 Budget Remaining
APARTMENT ASSESSMENTS									
72,123	45,310	26,813	40725	Apartment Assessments	576,984	362,480	214,504	543,718	(33,266)
\$72,123	\$45,310	\$26,813	TOTAL APARTMENT ASSESSMENTS		\$576,984	\$362,480	\$214,504	\$543,718	(\$33,266)
CONDOMINIUM FEES									
44,422	70,637	(26,215)	40000	Condo Fee - Potential	356,853	565,096	(208,243)	847,634	490,781
0	0	0	41510	Uncollectable Revenue - Current Year	(164)	0	(164)	0	164
\$44,422	\$70,637	(\$26,215)	TOTAL CONDO FEES		\$356,689	\$565,096	(\$208,407)	\$847,634	\$490,945
SINGLE FAMILY FEES									
53,780	53,509	271	40575	Single Family Assessments	430,268	428,072	2,196	642,113	211,845
\$53,780	\$53,509	\$271	TOTAL SINGLE FAMILY		\$430,268	\$428,072	\$2,196	\$642,113	\$211,845
TOWNHOME FEES									
138,615	138,614	1	40001	Townhome Assessments	1,110,067	1,108,912	1,155	1,663,373	553,306
\$138,615	\$138,614	\$1	TOTAL TOWNHOME FEES		\$1,110,067	\$1,108,912	\$1,155	\$1,663,373	\$553,306
OTHER INCOME									
0	0	0	42340	Miscellaneous Income	16,450	0	16,450	0	(16,450)
0	708	(708)	42645	Community Ctr Rental	450	5,664	(5,214)	8,500	8,050
140	1,250	(1,110)	43000	Late Fees	136	10,000	(9,864)	15,000	14,864
0	1,250	(1,250)	43075	Legal Fees	7,026	10,000	(2,974)	15,000	7,974
0	8	(8)	43430	Pool Guest Passes	0	64	(64)	90	90
1,704	375	1,329	43605	Resale Package Fees	6,334	3,000	3,334	4,500	(1,834)
3,896	2,250	1,646	44145	General Interest	22,559	18,000	4,559	27,000	4,441
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	26,559	26,560	(1)	39,838	13,279

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CONSOLIDATED ENTITY
08/31/2020

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

Aug Actual	Aug Budget	Aug Variance	Acct #	Description	YTD Actual	YTD Budget	YTD Variance	2020 Total Budget	2020 Budget Remaining
\$9,060	\$9,161	(\$101)		TOTAL OTHER INCOME	\$87,793	\$73,288	\$14,505	\$109,928	\$22,135
\$318,000	\$317,231	\$769		TOTAL INCOME	\$2,561,801	\$2,537,848	\$23,953	\$3,806,766	\$1,244,965
TRANSFERS									
175,770	0	175,770	48670	Transfers from Reserve	175,770	0	175,770	0	(175,770)
(15,417)	(15,417)	0	77000	Transfers to Reserve	(123,336)	(123,336)	0	(185,000)	(61,664)
\$160,353	(\$15,417)	\$175,770		TOTAL TRANSFERS	\$52,434	(\$123,336)	\$175,770	(\$185,000)	(\$237,434)
\$478,353	\$301,814	\$176,539		TOTAL AVAILABLE	\$2,614,235	\$2,414,512	\$199,723	\$3,621,766	\$1,007,531
COMMUNITY CENTER									
1,516	1,667	151	70215	Building Mainten. Repair	17,750	13,336	(4,414)	20,000	(2,250)
0	208	208	70220	Building Improvements	0	1,664	1,664	2,500	(2,500)
0	42	42	70225	Equipment Rep. & Maint	0	336	336	500	(500)
1,479	900	(579)	72310	Electric - Building	9,808	7,200	(2,608)	10,800	(992)
(105)	125	230	72400	Utilities-Elec.Lt.Poles	449	1,000	551	1,500	(1,051)
0	104	104	72405	Utilities-Water & Sewer	0	832	832	1,250	(1,250)
\$2,890	\$3,046	\$156		TOTAL COMMUNITY CENTER	\$28,007	\$24,368	(\$3,639)	\$36,550	(\$8,543)
POOLS									
23,692	12,083	(11,609)	73502	Pool-Contract	88,563	96,664	8,101	145,000	(56,437)
0	833	833	73536	Pool-Furniture/Equipment	0	6,664	6,664	10,000	(10,000)
\$23,692	\$12,916	(\$10,776)		TOTAL POOLS	\$88,563	\$103,328	\$14,765	\$155,000	(\$66,437)
SWIM TEAM									

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Aug Actual	Aug Budget	Aug Variance	Acct #	Description	YTD Actual	YTD Budget	YTD Variance	2020 Total Budget	2020 Budget Remaining
0	542	542	73548	Pool - Coach Salaries	0	4,336	4,336	6,500	(6,500)
\$0	\$542	\$542	TOTAL SWIM TEAM		\$0	\$4,336	\$4,336	\$6,500	(\$6,500)
POOL A									
1,479	833	(646)	73520	Pool-Electricity	4,556	6,664	2,108	10,000	(5,444)
0	583	583	73576	Pool-A Repairs	2,500	4,664	2,164	7,000	(4,500)
0	458	458	73596	Pool-A Supplies	0	3,664	3,664	5,500	(5,500)
0	17	17	73600	Pool-A Telephone	0	136	136	200	(200)
3,658	833	(2,825)	73606	Pool-A Water & Sewer	16,122	6,664	(9,458)	10,000	6,122
\$5,137	\$2,724	(\$2,413)	TOTAL POOL A		\$23,178	\$21,792	(\$1,386)	\$32,700	(\$9,522)
POOL B									
87	833	746	73542	Pool-B Electric	(1,952)	6,664	8,616	10,000	(11,952)
0	583	583	73578	Pool-B Repairs	3,025	4,664	1,639	7,000	(3,975)
0	17	17	73594	Pool-B Telephone	0	136	136	200	(200)
0	333	333	73598	Pool-B Supplies	0	2,664	2,664	4,000	(4,000)
3,207	833	(2,374)	74162	Pool-B Water & Sewer	10,229	6,664	(3,565)	10,000	229
\$3,294	\$2,599	(\$695)	TOTAL POOL B		\$11,302	\$20,792	\$9,490	\$31,200	(\$19,898)
\$8,431	\$5,323	(\$3,108)	TOTAL POOLS		\$34,480	\$42,584	\$8,104	\$63,900	(\$29,420)
REC RELATED (NEWSLETTER, ETC)									
0	42	42	52235	Recr/Related Postage	0	336	336	500	(500)
0	792	792	52240	Recr/Related Printing	0	6,336	6,336	9,500	(9,500)
\$0	\$834	\$834	TOTAL REC RELATED		\$0	\$6,672	\$6,672	\$10,000	(\$10,000)

ELECTRIC

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Aug Actual	Aug Budget	Aug Variance	Acct #	Description	YTD Actual	YTD Budget	YTD Variance	2020 Total Budget	2020 Budget Remaining
(6,018)	4,105	10,123	59000	Electricity	18,264	32,843	14,579	49,260	(30,996)
(\$6,018)	\$4,105	\$10,123	TOTAL ELECTRIC		\$18,264	\$32,843	\$14,579	\$49,260	(\$30,996)
MAINTENANCE									
19,450	11,125	(8,325)	64120	Maintenance - Site	70,239	89,000	18,761	133,500	(63,261)
0	146	146	64650	Vehicle Other	500	1,168	668	1,750	(1,250)
450	10,479	10,029	65700	Tree Maintenance	43,250	83,833	40,583	125,750	(82,500)
0	63	63	65960	Equipment	0	504	504	750	(750)
0	247	247	67005	Road Repairs	0	1,977	1,977	2,950	(2,950)
0	125	125	67805	Rec. Center A	1,419	1,000	(419)	1,500	(81)
0	125	125	67815	Rec. Center B	1,419	1,000	(419)	1,500	(81)
\$19,900	\$22,310	\$2,410	TOTAL MAINTENANCE		\$116,827	\$178,482	\$61,655	\$267,700	(\$150,872)
CONTRACTS									
9,799	9,090	(709)	61050	Refuse	78,395	72,720	(5,675)	109,090	(30,695)
19,755	16,485	(3,270)	62020	Lawn Maintenance	118,530	131,879	13,349	197,800	(79,270)
0	19,400	19,400	62100	Snow Removal	3,152	155,197	152,045	232,800	(229,648)
\$29,554	\$44,975	\$15,420	TOTAL CONTRACTS		\$200,077	\$359,796	\$159,719	\$539,690	(\$339,613)
GENERAL & ADMINISTRATIVE									
0	42	42	50005	Advertising	0	336	336	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	102,665	98,634	(4,031)	147,915	(45,250)
114,472	114,200	(272)	50795	General Assoc. Fee	915,776	913,598	(2,178)	1,370,414	(454,638)
(20)	63	83	50875	Miscellaneous	1,460	504	(956)	750	710
368	125	(243)	51135	Office Equipment	2,671	1,000	(1,671)	1,500	1,171
0	167	167	51530	Office Equip - R&M	132	1,336	1,204	2,000	(1,868)
0	75	75	51630	Dues & Subscriptions	0	600	600	900	(900)
13,700	13,699	(1)	51980	Reserve Contribution	109,600	109,591	(9)	164,398	(54,798)
15	1,000	985	52095	Postage	6,260	8,000	1,740	12,000	(5,740)

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08/31/2020

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Aug Actual	Aug Budget	Aug Acct # Variance	Description	YTD Actual	YTD Budget	YTD Variance	2020 Total Budget	2020 Budget Remaining
1,461	667	(794) 52105	Printing & Duplicating	9,352	5,336	(4,016)	8,000	1,352
0	58	58 52165	Travel Reimbursements	0	464	464	700	(700)
448	208	(240) 52230	Office Supplies	4,952	1,664	(3,288)	2,500	2,452
0	417	417 52265	Telephone	2,418	3,336	918	5,000	(2,582)
712	2,082	1,370 52505	County Commission	5,693	16,656	10,963	24,975	(19,282)
0	105	105 52725	Recycling Expense	118	840	722	1,260	(1,142)
0	(1)	(1) 52755	Allocation of Mgrs Salary	0	(5)	(5)	0	0
720	0	(720) 52800	COVID-19 Expenses	6,970	0	(6,970)	0	6,970
142	229	87 53080	D&O Insurance	1,133	1,832	699	2,750	(1,617)
1,806	1,833	27 53190	Property & Liability	14,448	14,664	216	22,000	(7,552)
34,363	2,100	(32,263) 54055	Personal Property Taxes	34,363	16,804	(17,559)	25,200	9,163
0	500	500 54255	Income Taxes	12,950	4,000	(8,950)	6,000	6,950
0	833	833 55065	Audit Fee	100	6,664	6,564	10,000	(9,900)
0	63	63 55135	Consulting Fees	0	504	504	750	(750)
0	1,667	1,667 55235	Legal	4,652	13,336	8,685	20,000	(15,349)
0	3,750	3,750 55285	Legal - Collections	32,813	30,000	(2,813)	45,000	(12,187)
0	10	10 55290	Legal-Litigation	0	80	80	125	(125)
0	190	190 55485	Legal Retainer	800	1,520	720	2,280	(1,480)
15,655	21,288	5,633 55710	Financial Mgmt Services	131,529	170,304	38,775	255,451	(123,922)
1,066	1,375	309 57040	Payroll Taxes	9,061	11,000	1,939	16,500	(7,439)
1,757	1,917	160 57135	Group Health & Life	11,718	15,336	3,618	23,000	(11,282)
523	725	202 57150	Pension Contribution	4,185	5,800	1,615	8,700	(4,515)
318	167	(151) 57240	Workers' Comp. Insurance	1,287	1,336	49	2,000	(713)
7,476	7,833	357 58002	Administrative Asst.	61,944	62,664	720	94,000	(32,056)
6,462	6,667	205 58006	Manager	53,539	53,336	(203)	80,000	(26,461)
\$214,273	\$196,383	(\$17,890)	TOTAL GENERAL & ADMINISTRATIVE	\$1,542,591	\$1,571,069	\$28,478	\$2,376,568	(\$833,977)
\$263,727	\$263,668	(\$60)	TOTAL GENERAL OPERATING EXP	\$1,859,495	\$2,109,348	\$249,853	\$3,183,957	(\$1,324,462)
\$292,722	\$290,434	(\$2,288)	TOTAL EXPENSES	\$2,028,808	\$2,323,478	\$294,670	\$3,505,167	(\$1,476,359)

CAPITAL IMPROVEMENTS

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Aug Actual	Aug Budget	Aug Variance	Acct #	Description	YTD Actual	YTD Budget	YTD Variance	2020 Total Budget	2020 Budget Remaining
49,997	0	(49,997)	90140	Pool A & B Fence Replacement	74,315	0	(74,315)	0	74,315
0	0	0	90240	Tennis Court	32,210	0	(32,210)	0	32,210
0	0	0	95145	Path System Replacement	69,245	0	(69,245)	0	69,245
\$49,997	\$0	(\$49,997)	TOTAL CAPITAL IMPROVEMENTS		\$175,770	\$0	(\$175,770)	\$0	\$175,770
\$135,633	\$11,380	\$124,253	TOTAL CASH FLOW		\$409,657	\$91,034	\$318,624	\$116,599	(\$293,059)

R0751 Budget Analysis
R0751 Waters Landing Association, Inc. (consolidated)
CONSOLIDATED ENTITY
08/31/2020

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
APARTMENT ASSESSMENTS															
Apartment Assessmen	72,123	72,123	72,123	72,123	72,123	72,123	72,123	72,123	45,310	45,310	45,310	45,308	758,222	543,718	(214,504)
TOTAL APARTMENT ASSESSMENTS	\$72,123	\$72,123	\$72,123	\$72,123	\$72,123	\$72,123	\$72,123	\$72,123	\$45,310	\$45,310	\$45,310	\$45,308	\$758,222	\$543,718	(\$214,504)
CONDOMINIUM FEES															
Condo Fee - Potential	44,422	46,024	44,425	44,300	44,422	44,419	44,422	44,422	70,637	70,637	70,637	70,627	639,391	847,634	208,243
Uncollectable Revenue	(164)	0	0	0	0	0	0	0	0	0	0	0	(164)	0	164
TOTAL CONDO FEES	\$44,258	\$46,024	\$44,425	\$44,300	\$44,422	\$44,419	\$44,422	\$44,422	\$70,637	\$70,637	\$70,637	\$70,627	\$639,227	\$847,634	\$208,407
SINGLE FAMILY FEES															
Single Family Assessm	53,782	53,806	53,780	53,780	53,780	53,780	53,780	53,780	53,509	53,509	53,509	53,514	644,309	642,113	(2,196)
TOTAL SINGLE FAMILY	\$53,782	\$53,806	\$53,780	\$53,780	\$53,780	\$53,780	\$53,780	\$53,780	\$53,509	\$53,509	\$53,509	\$53,514	\$644,309	\$642,113	(\$2,196)
TOWNHOME FEES															
Townhome Assessme	138,874	138,818	139,297	138,615	138,615	138,618	138,615	138,615	138,614	138,614	138,614	138,619	1,664,528	1,663,373	(1,155)
TOTAL TOWNHOME FEES	\$138,874	\$138,818	\$139,297	\$138,615	\$138,615	\$138,618	\$138,615	\$138,615	\$138,614	\$138,614	\$138,614	\$138,619	\$1,664,528	\$1,663,373	(\$1,155)
OTHER INCOME															
Community Ctr Rental	600	500	50	0	(300)	0	(400)	0	708	708	708	712	3,286	8,500	5,214
Late Fees	135	759	101	(1,286)	70	112	105	140	1,250	1,250	1,250	1,250	5,136	15,000	9,864
Legal Fees	814	589	3,178	180	(1,525)	833	2,957	0	1,250	1,250	1,250	1,250	12,026	15,000	2,974
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	0	8	8	8	2	26	90	64
Resale Package Fees	100	300	740	650	450	700	1,690	1,704	375	375	375	375	7,834	4,500	(3,334)
General Interest	3,410	3,579	2,633	1,031	4,198	2,133	1,679	3,896	2,250	2,250	2,250	2,250	31,559	27,000	(4,559)

R0751 Budget Analysis
R0751 Waters Landing Association, Inc. (consolidated)
CONSOLIDATED ENTITY
08/31/2020

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
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
TOTAL OTHER INCOME	\$29,757	\$18,689	\$10,057	\$3,859	(\$16,529)	\$7,098	\$9,351	\$9,060	\$9,161	\$9,161	\$9,161	\$9,157	\$107,983	\$109,928	\$1,945
TOTAL INCOME	\$338,794	\$329,460	\$319,682	\$312,677	\$292,411	\$316,038	\$318,291	\$318,000	\$317,231	\$317,231	\$317,231	\$317,225	\$3,814,269	\$3,806,766	(\$7,503)
TRANSFERS															
Transfers from Reser	0	0	0	0	0	0	0	175,770	0	0	0	0	175,770	0	(175,770)
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
TOTAL TRANSFERS	(\$15,417)	(\$15,417)	(\$15,417)	(\$15,417)	(\$15,417)	(\$15,417)	(\$15,417)	\$160,353	(\$15,417)	(\$15,417)	(\$15,417)	(\$15,413)	(\$9,230)	(\$185,000)	(\$175,770)
TOTAL AVAILABLE	\$323,377	\$314,043	\$304,265	\$297,260	\$276,994	\$300,621	\$302,874	\$478,353	\$301,814	\$301,814	\$301,814	\$301,812	\$3,805,039	\$3,621,766	(\$183,273)
COMMUNITY CENTER															
Building Mainten. Rep	3,498	1,695	2,252	3,214	350	325	4,900	1,516	1,667	1,667	1,667	1,663	24,414	20,000	4,414
Building Improvements	0	0	0	0	0	0	0	0	208	208	208	212	836	2,500	(1,664)
Equipment Rep. & Mai	0	0	0	0	0	0	0	0	42	42	42	38	164	500	(336)
Electric - Building	1,742	49	3,837	(1,602)	1,479	1,344	1,479	1,479	900	900	900	900	13,408	10,800	2,608
Utilities-Elec.Lt.Poles	353	(152)	104	(84)	112	109	112	(105)	125	125	125	125	949	1,500	(551)
Utilities-Water & Sew	0	0	0	0	0	0	0	0	104	104	104	106	418	1,250	(832)
TOTAL COMMUNITY CENTER	\$5,593	\$1,592	\$6,193	\$1,528	\$1,941	\$1,778	\$6,491	\$2,890	\$3,046	\$3,046	\$3,046	\$3,044	\$40,189	\$36,550	\$3,639
POOLS															
Pool-Contract	0	0	0	0	23,692	17,487	23,692	23,692	12,083	12,083	12,083	12,087	136,899	145,000	(8,101)
Pool-Furniture/Equip	0	0	0	0	0	0	0	0	833	833	833	837	3,336	10,000	(6,664)
TOTAL POOLS	\$0	\$0	\$0	\$0	\$23,692	\$17,487	\$23,692	\$23,692	\$12,916	\$12,916	\$12,916	\$12,924	\$140,235	\$155,000	(\$14,765)

R0751 Budget Analysis
R0751 Waters Landing Association, Inc. (consolidated)
CONSOLIDATED ENTITY
08/31/2020

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
SWIM TEAM															
Pool - Coach Salaries	0	0	0	0	0	0	0	0	542	542	542	538	2,164	6,500	(4,336)
TOTAL SWIM TEAM	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$542	\$542	\$542	\$538	\$2,164	\$6,500	(\$4,336)
POOL A															
Pool-Electricity	1,747	49	1,939	(3,703)	1,479	87	1,479	1,479	833	833	833	837	7,892	10,000	(2,108)
Pool-A Repairs	0	0	0	0	0	0	2,500	0	583	583	583	587	4,836	7,000	(2,164)
Pool-A Supplies	0	0	0	0	0	0	0	0	458	458	458	462	1,836	5,500	(3,664)
Pool-A Telephone	0	0	0	0	0	0	0	0	17	17	17	13	64	200	(136)
Pool-A Water & Sew	5,588	0	0	2,746	0	3,894	236	3,658	833	833	833	837	19,458	10,000	9,458
TOTAL POOL A	\$7,335	\$49	\$1,939	(\$957)	\$1,479	\$3,981	\$4,215	\$5,137	\$2,724	\$2,724	\$2,724	\$2,736	\$34,086	\$32,700	\$1,386
POOL B															
Pool-B Electric	710	664	709	(4,381)	88	84	87	87	833	833	833	837	1,384	10,000	(8,616)
Pool-B Repairs	0	0	0	0	0	1,425	1,600	0	583	583	583	587	5,361	7,000	(1,639)
Pool-B Telephone	0	0	0	0	0	0	0	0	17	17	17	13	64	200	(136)
Pool-B Supplies	0	0	0	0	0	0	0	0	333	333	333	337	1,336	4,000	(2,664)
Pool-B Water & Sewe	0	0	0	0	0	3,583	3,439	3,207	833	833	833	837	13,565	10,000	3,565
TOTAL POOL B	\$710	\$664	\$709	(\$4,381)	\$88	\$5,092	\$5,126	\$3,294	\$2,599	\$2,599	\$2,599	\$2,611	\$21,710	\$31,200	(\$9,490)
TOTAL POOLS	\$8,045	\$713	\$2,648	(\$5,338)	\$1,567	\$9,073	\$9,341	\$8,431	\$5,323	\$5,323	\$5,323	\$5,347	\$55,796	\$63,900	(\$8,104)
REC RELATED (NEWSLETTER, ETC)															
Recr/Related Postage	0	0	0	0	0	0	0	0	42	42	42	38	164	500	(336)
Recr/Related Printing	0	0	0	0	0	0	0	0	792	792	792	788	3,164	9,500	(6,336)
TOTAL REC RELATED	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$834	\$834	\$834	\$826	\$3,328	\$10,000	(\$6,672)

R0751 Budget Analysis
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08/31/2020

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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
ELECTRIC															
Electricity	7,564	4,107	5,986	(9,120)	5,815	4,116	5,813	(6,018)	4,105	4,105	4,105	4,101	34,681	49,260	(14,579)
TOTAL ELECTRIC	\$7,564	\$4,107	\$5,986	(\$9,120)	\$5,815	\$4,116	\$5,813	(\$6,018)	\$4,105	\$4,105	\$4,105	\$4,101	\$34,681	\$49,260	(\$14,579)
MAINTENANCE															
Maintenance - Site	0	5,222	10,466	7,528	9,193	9,030	9,350	19,450	11,125	11,125	11,125	11,125	114,739	133,500	(18,761)
Vehicle Other	500	0	0	0	0	0	0	0	146	146	146	144	1,082	1,750	(668)
Tree Maintenance	0	6,000	7,300	7,300	7,200	0	15,000	450	10,479	10,479	10,479	10,479	85,167	125,750	(40,583)
Equipment	0	0	0	0	0	0	0	0	63	63	63	57	246	750	(504)
Road Repairs	0	0	0	0	0	0	0	0	247	247	247	231	973	2,950	(1,977)
Rec. Center A	0	0	0	1,419	0	0	0	0	125	125	125	125	1,919	1,500	419
Rec. Center B	0	0	0	1,419	0	0	0	0	125	125	125	125	1,919	1,500	419
TOTAL MAINTENANCE	\$500	\$11,222	\$17,766	\$17,666	\$16,393	\$9,030	\$24,350	\$19,900	\$22,310	\$22,310	\$22,310	\$22,286	\$206,045	\$267,700	(\$61,655)
CONTRACTS															
Refuse	9,720	9,720	9,957	9,799	9,799	9,799	9,799	9,799	9,090	9,090	9,090	9,100	114,765	109,090	5,675
Lawn Maintenance	0	0	19,755	19,755	19,755	19,755	19,755	19,755	16,485	16,485	16,485	16,467	184,451	197,800	(13,349)
Snow Removal	3,152	0	0	0	0	0	0	0	19,400	19,400	19,400	19,404	80,755	232,800	(152,045)
TOTAL CONTRACTS	\$12,872	\$9,720	\$29,712	\$29,554	\$29,554	\$29,554	\$29,554	\$29,554	\$44,975	\$44,975	\$44,975	\$44,971	\$379,971	\$539,690	(\$159,719)
GENERAL & ADMINISTRATIVE															
Advertising	0	0	0	0	0	0	0	0	42	42	42	38	164	500	(336)
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	12,829	12,329	12,329	12,329	12,293	151,946	147,915	4,031
General Assoc. Fee	114,472	114,472	114,472	114,472	114,472	114,472	114,472	114,472	114,200	114,200	114,200	114,217	1,372,592	1,370,414	2,178
Miscellaneous	0	315	280	50	750	0	85	(20)	63	63	63	57	1,706	750	956
Office Equipment	1,232	0	792	0	129	0	150	368	125	125	125	125	3,171	1,500	1,671
Office Equip - R&M	0	0	0	0	132	0	0	0	167	167	167	163	796	2,000	(1,204)
Dues & Subscriptions	0	0	0	0	0	0	0	0	75	75	75	75	300	900	(600)

R0751 Budget Analysis
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CONSOLIDATED ENTITY
08/31/2020

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
Reserve Contribution	13,700	13,700	13,700	13,700	13,700	13,700	13,700	13,700	13,699	13,699	13,699	13,711	164,407	164,398	9
Postage	0	11	5,347	41	0	198	650	15	1,000	1,000	1,000	1,000	10,260	12,000	(1,740)
Printing & Duplicating	76	0	91	100	4,650	78	2,897	1,461	667	667	667	663	12,016	8,000	4,016
Travel Reimbursement	0	0	0	0	0	0	0	0	58	58	58	62	236	700	(464)
Office Supplies	220	613	1,870	1,372	0	299	129	448	208	208	208	212	5,788	2,500	3,288
Telephone	927	0	527	963	0	0	0	0	417	417	417	413	4,082	5,000	(918)
County Commission	712	712	712	712	712	712	712	712	2,082	2,082	2,082	2,073	14,012	24,975	(10,963)
Recycling Expense	0	0	0	0	0	59	59	0	105	105	105	105	538	1,260	(722)
Allocation of Mgrs Sal	0	0	0	0	0	0	0	0	(1)	(1)	(1)	7	5	0	5
COVID-19 Expenses	0	0	0	0	763	0	5,488	720	0	0	0	0	6,970	0	6,970
D&O Insurance	142	142	142	142	142	142	142	142	229	229	229	231	2,051	2,750	(699)
Property & Liability	1,806	1,806	1,806	1,806	1,806	1,806	1,806	1,806	1,833	1,833	1,833	1,837	21,784	22,000	(216)
Personal Property Tax	0	0	0	0	0	0	0	34,363	2,100	2,100	2,100	2,096	42,759	25,200	17,559
Income Taxes	0	0	3,700	4,625	0	4,625	0	0	500	500	500	500	14,950	6,000	8,950
Audit Fee	0	0	0	100	0	0	0	0	833	833	833	837	3,436	10,000	(6,564)
Consulting Fees	0	0	0	0	0	0	0	0	63	63	63	57	246	750	(504)
Legal	0	0	195	0	436	4,021	0	0	1,667	1,667	1,667	1,663	11,316	20,000	(8,685)
Legal - Collections	0	3,892	15,819	5,746	1,880	0	5,477	0	3,750	3,750	3,750	3,750	47,813	45,000	2,813
Legal-Litigation	0	0	0	0	0	0	0	0	10	10	10	15	45	125	(80)
Legal Retainer	0	0	200	200	200	0	200	0	190	190	190	190	1,560	2,280	(720)
Financial Mgmt Servic	15,267	15,492	20,656	16,975	15,776	15,833	15,875	15,655	21,288	21,288	21,288	21,283	216,676	255,451	(38,775)
Payroll Taxes	1,295	569	1,054	1,523	1,269	1,117	1,168	1,066	1,375	1,375	1,375	1,375	14,561	16,500	(1,939)
Group Health & Life	1,839	1,839	1,839	(52)	4,007	(152)	640	1,757	1,917	1,917	1,917	1,913	19,382	23,000	(3,618)
Pension Contribution	523	523	523	523	523	523	523	523	725	725	725	725	7,085	8,700	(1,615)
Workers' Comp. Insur	124	124	124	124	124	224	124	318	167	167	167	163	1,951	2,000	(49)
Administrative Asst.	8,322	3,426	7,120	10,680	8,900	7,832	8,188	7,476	7,833	7,833	7,833	7,837	93,280	94,000	(720)
Manager	7,077	3,077	6,154	9,231	7,692	6,769	7,077	6,462	6,667	6,667	6,667	6,663	80,203	80,000	203
TOTAL GENERAL & ADMINISTRATIVE	\$180,563	\$173,541	\$209,951	\$195,862	\$190,927	\$185,085	\$192,389	\$214,273	\$196,383	\$196,383	\$196,383	\$216,349	\$2,348,089	\$2,376,568	(\$28,478)
TOTAL GENERAL OPERATING EXP	\$193,935	\$194,484	\$257,430	\$243,082	\$236,875	\$223,669	\$246,293	\$263,727	\$263,668	\$263,668	\$263,668	\$283,606	\$2,934,105	\$3,183,957	(\$249,853)

R0751 Budget Analysis
 R0751 Waters Landing Association, Inc. (consolidated)
 CONSOLIDATED ENTITY
 08/31/2020

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
TOTAL EXPENSES	\$215,137	\$200,896	\$272,257	\$230,152	\$269,890	\$256,124	\$291,630	\$292,722	\$290,434	\$290,434	\$290,434	\$310,386	\$3,210,497	\$3,505,167	(\$294,670)
CAPITAL IMPROVEMENTS															
Clubhouse Improve	0	0	0	0	0	101,455	(101,455)	0	0	0	0	0	0	0	0
Pool A & B Fence Rep	0	0	0	24,318	0	0	0	49,997	0	0	0	0	74,315	0	74,315
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
TOTAL CAPITAL IMPROVEMENTS	\$0	\$0	\$0	\$24,318	\$0	\$101,455	\$0	\$49,997	\$0	\$0	\$0	\$0	\$175,770	\$0	\$175,770
TOTAL CASH FLOW	\$108,240	\$113,147	\$32,008	\$42,790	\$7,104	(\$56,958)	\$11,243	\$135,633	\$11,380	\$11,380	\$11,380	(\$8,574)	\$418,772	\$116,599	(\$64,373)

Cash Journal

Waters Landing Association, Inc.
(consolidated) CONSOLIDATED ENTITY

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

Executed: 9/16/2020 5:08:01 PM

Account Description	08/01/2020	Increases	Decreases	08/31/2020
Cash CheckingCAPITAL ONE	168,876.89	484,441.95	-443,679.94	209,638.90
Cash CheckingSIGNATURE BANK	176,425.69	90.41	0.00	176,516.10
Excess Operating Money MarketCITI BANK	155,186.15	100,406.31	0.00	255,592.46
Excess Operating Money MarketMETROPOLITAN COMMERCIAL BANK	245,097.33	100,316.85	-100,211.44	245,202.74
Reserve Money MarketCIT BANK	241,454.63	420.82	0.00	241,875.45
Reserve Money MarketFULTON BANK	213,531.89	18.09	0.00	213,549.98
Reserve Money MarketFIRST VIRGINIA COMMUNITY BANK	243,986.96	103.35	0.00	244,090.31
Reserve Money MarketROYAL BANK OF CANADA	53,698.78	1,450.69	-1,450.00	53,699.47
Reserve Money MarketREVERE BANK	284,570.21	29,171.71	-175,770.00	137,971.92
Reserve Money MarketSTERLING NATIONAL BANK	247,652.50	188.78	0.00	247,841.28
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	244,934.12	55.88	0.00	244,990.00
Reserve Money MarketUNITED BANK	204,061.23	51.85	0.00	204,113.08
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

Waters Landing Association, Inc.
(consolidated) CONSOLIDATED ENTITY

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

Executed: 9/16/2020 5:08:01 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
Total Cash Balance - Ending	3,829,180.27	716,716.69	-721,111.38	3,824,785.58