

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

FINANCIAL PACKAGE

As of September 30, 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: 9/30/2020

Executed: 10/21/2020 01:25 PM

Account	Description	Current Month September
ASSETS		
10015 CON1	Cash Checking - CON1 CAPITAL ONE	195,669
10015 SG1	Cash Checking - SG1 SIGNATURE BANK	176,603
10035 HSB1	Excess Operating Money Market - HSB1 HSBC BANK	249,000
10035 MCB1	Excess Operating Money Market - MCB1 METROPOLITAN COMMERCIAL BANK	245,101
10035 PGB1	Excess Operating Money Market - PGB1 PEAPACK-GLADSTONE BANK	6,910
10040 SOB1	Excess Operating CDs - SOB1 SONA BANK	133,194
10045 BOA1	Cash Excess - BOA1 BANK OF AMERICA	16,843
TOTAL CASH		\$1,023,321
11055 CIT1	Reserve Money Market - CIT1 CIT BANK	242,044
11055 FB1	Reserve Money Market - FB1 FULTON BANK	213,567
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 SSB1	Reserve Money Market - SSB1 SANDY SPRING BANK	167,089
11055 STN1	Reserve Money Market - STN1 STERLING NATIONAL BANK	247,943
11055 UB1	Reserve Money Market - UB1 UNION BANK	244,990
11055 UBB1	Reserve Money Market - UBB1 UNITED BANK	204,163
11065 BOO1	Reserve CDs - BOO1 BANK OF THE OZARKS	158,202
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

Account	Description	Current Month September
LIABILITIES		
20000	Accounts Payable	92,037
20055	Accounts Payable-Others	1,180
20360	Clearing Account	(217)
20370	Accrued Payroll Payable	1,991
TOTAL ACCOUNTS PAYABLE		\$94,991
22345	Income Tax Payable	3,111
TOTAL DEFERRED LIABILITIES		\$3,111
23000	Prepaid Assessments	18,245
23030	Prepaid Townhome Fees	45,622
23085	Prepaid Single Family Fee	29,511
TOTAL PREPAID ASSESSMENTS		\$93,377
25095	Clearing-Unit Owners	38
TOTAL OTHER LIABILITIES		\$38
TOTAL LIABILITIES		\$191,518
OWNER'S EQUITY		
30510	Unapprop Members Equity	1,172,157
	NET INCOME (LOSS)	386,676
TOTAL OPERATING FUND BALANCE		\$1,558,832
32993	Bike Path	114,820
33095	Community Center Reserves	30,282
33098	Landscape Construction	53,999
34079	Swimming Pool A	100,479

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Account	Description	Current Month September
11070 GM1	Reserve Investments - GM1 GINNIE MAE	150,000
TOTAL RESERVE CASH AND INVESTMENTS		\$2,818,670
12420 00	Market Value Adjustment - RBC inv - 00	8,279
TOTAL OPERATING INVESTMENTS		\$8,279
13000	Accounts Receivable	110,956
13014	Townhome Fee Receivable	324,307
13036	Single Family Receivable	30,531
13055	Other Fees Receivable	155,257
13099	Allow.for Doubtful Accts	(438,363)
13104	Allowance for Uncollectable Revenue	(2,054)
TOTAL ACCOUNTS RECEIVABLE		\$180,635
14125	Prepaid Expense - Other	5,930
14150	Prepaid Expenses	36,330
14165	Prepaid Insurance	9,306
14195	Prepaid IncomeTaxes	69
TOTAL PREPAID ASSETS		\$51,635
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		\$4,115,628

Account	Description	Current Month September
34082	Swimming Pool B	169,481
34394	Watershouse Park	2,762
34397	Deepwood Village	2,422
34400	Highlands	914
34403	Lake Forest	10,826
34406	Country Lake	130,044
35255	Lakecrest	188,385
35258	Logans Port	114,708
35261	Sun Ridge	(49,003)
35264	Waterbury Downs N	(8,795)
35267	Waters Edge	207,877
35270	Waterbury Downs I	292,487
35273	Harbour Place	109,027
35276	US Homes @ Waters Landing	37,110
35447	Recreation Fac A	81,789
35450	Recreation Fac B	(39,298)
35486	Replacement Reserve	814,960
TOTAL RESERVE CONTRIBUTIONS		\$2,365,278
TOTAL OWNER'S EQUITY		\$3,924,110
TOTAL LIABILITIES AND EQUITY		\$4,115,628

WATERS LANDING INCOME STATEMENT
R0751 Waters Landing Association, Inc. (consolidated)
CONSOLIDATED ENTITY
 09/30/2020

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

Sep Actual	Sep Budget	Sep 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	649,107	407,790	241,317	543,718	(105,389)
\$72,123	\$45,310	\$26,813	TOTAL APARTMENT ASSESSMENTS		\$649,107	\$407,790	\$241,317	\$543,718	(\$105,389)
CONDOMINIUM FEES									
44,422	70,637	(26,215)	40000	Condo Fee - Potential	401,275	635,733	(234,458)	847,634	446,359
0	0	0	41510	Uncollectable Revenue - Current Year	(164)	0	(164)	0	164
\$44,422	\$70,637	(\$26,215)	TOTAL CONDO FEES		\$401,111	\$635,733	(\$234,622)	\$847,634	\$446,523
SINGLE FAMILY FEES									
53,780	53,509	271	40575	Single Family Assessments	484,048	481,581	2,467	642,113	158,065
\$53,780	\$53,509	\$271	TOTAL SINGLE FAMILY		\$484,048	\$481,581	\$2,467	\$642,113	\$158,065
TOWNHOME FEES									
138,615	138,614	1	40001	Townhome Assessments	1,248,682	1,247,526	1,156	1,663,373	414,691
\$138,615	\$138,614	\$1	TOTAL TOWNHOME FEES		\$1,248,682	\$1,247,526	\$1,156	\$1,663,373	\$414,691
OTHER INCOME									
30	0	30	42340	Miscellaneous Income	16,480	0	16,480	0	(16,480)
0	708	(708)	42645	Community Ctr Rental	450	6,372	(5,922)	8,500	8,050
159	1,250	(1,091)	43000	Late Fees	295	11,250	(10,955)	15,000	14,705
(25)	1,250	(1,275)	43075	Legal Fees	7,001	11,250	(4,249)	15,000	7,999
0	8	(8)	43430	Pool Guest Passes	0	72	(72)	90	90
940	375	565	43605	Resale Package Fees	7,274	3,375	3,899	4,500	(2,774)
11,777	2,250	9,527	44145	General Interest	34,346	20,250	14,096	27,000	(7,346)
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	29,879	29,880	(1)	39,838	9,959

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09/30/2020

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 Silver Spring MD 20910

Sep Actual	Sep Budget	Sep Variance	Acct #	Description	YTD Actual	YTD Budget	YTD Variance	2020 Total Budget	2020 Budget Remaining
\$16,201	\$9,161	\$7,040		TOTAL OTHER INCOME	\$104,004	\$82,449	\$21,555	\$109,928	\$5,924
\$325,141	\$317,231	\$7,910		TOTAL INCOME	\$2,886,952	\$2,855,079	\$31,873	\$3,806,766	\$919,814
TRANSFERS									
0	0	0	48670	Transfers from Reserve	175,770	0	175,770	0	(175,770)
(15,417)	(15,417)	0	77000	Transfers to Reserve	(138,753)	(138,753)	0	(185,000)	(46,247)
(\$15,417)	(\$15,417)	\$0		TOTAL TRANSFERS	\$37,017	(\$138,753)	\$175,770	(\$185,000)	(\$222,017)
\$309,724	\$301,814	\$7,910		TOTAL AVAILABLE	\$2,923,969	\$2,716,326	\$207,643	\$3,621,766	\$697,797
COMMUNITY CENTER									
3,715	1,667	(2,048)	70215	Building Mainten. Repair	21,465	15,003	(6,462)	20,000	1,465
0	208	208	70220	Building Improvements	0	1,872	1,872	2,500	(2,500)
0	42	42	70225	Equipment Rep. & Maint	0	378	378	500	(500)
1,432	900	(532)	72310	Electric - Building	11,240	8,100	(3,140)	10,800	440
116	125	9	72400	Utilities-Elec.Lt.Poles	565	1,125	560	1,500	(935)
0	104	104	72405	Utilities-Water & Sewer	0	936	936	1,250	(1,250)
\$5,263	\$3,046	(\$2,217)		TOTAL COMMUNITY CENTER	\$33,269	\$27,414	(\$5,855)	\$36,550	(\$3,281)
POOLS									
34,502	12,083	(22,419)	73502	Pool-Contract	123,065	108,747	(14,318)	145,000	(21,935)
0	833	833	73536	Pool-Furniture/Equipment	0	7,497	7,497	10,000	(10,000)
\$34,502	\$12,916	(\$21,586)		TOTAL POOLS	\$123,065	\$116,244	(\$6,821)	\$155,000	(\$31,935)
SWIM TEAM									

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Sep Actual	Sep Budget	Sep Variance	Acct #	Description	YTD Actual	YTD Budget	YTD Variance	2020 Total Budget	2020 Budget Remaining
0	542	542	73548	Pool - Coach Salaries	0	4,878	4,878	6,500	(6,500)
\$0	\$542	\$542	TOTAL SWIM TEAM		\$0	\$4,878	\$4,878	\$6,500	(\$6,500)
POOL A									
1,432	833	(599)	73520	Pool-Electricity	5,988	7,497	1,509	10,000	(4,012)
4,722	583	(4,139)	73576	Pool-A Repairs	7,222	5,247	(1,975)	7,000	222
2,683	458	(2,225)	73596	Pool-A Supplies	2,683	4,122	1,439	5,500	(2,817)
0	17	17	73600	Pool-A Telephone	0	153	153	200	(200)
14,171	833	(13,338)	73606	Pool-A Water & Sewer	30,293	7,497	(22,796)	10,000	20,293
\$23,009	\$2,724	(\$20,285)	TOTAL POOL A		\$46,187	\$24,516	(\$21,671)	\$32,700	\$13,487
POOL B									
85	833	748	73542	Pool-B Electric	(1,867)	7,497	9,364	10,000	(11,867)
1,800	583	(1,217)	73578	Pool-B Repairs	4,825	5,247	422	7,000	(2,175)
0	17	17	73594	Pool-B Telephone	0	153	153	200	(200)
1,269	333	(936)	73598	Pool-B Supplies	1,269	2,997	1,728	4,000	(2,731)
(5,271)	833	6,104	74162	Pool-B Water & Sewer	4,958	7,497	2,539	10,000	(5,042)
(\$2,117)	\$2,599	\$4,716	TOTAL POOL B		\$9,185	\$23,391	\$14,206	\$31,200	(\$22,015)
\$20,892	\$5,323	(\$15,569)	TOTAL POOLS		\$55,372	\$47,907	(\$7,465)	\$63,900	(\$8,528)
REC RELATED (NEWSLETTER, ETC)									
0	42	42	52235	Recr/Related Postage	0	378	378	500	(500)
0	792	792	52240	Recr/Related Printing	0	7,128	7,128	9,500	(9,500)
\$0	\$834	\$834	TOTAL REC RELATED		\$0	\$7,506	\$7,506	\$10,000	(\$10,000)

ELECTRIC

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Sep Actual	Sep Budget	Sep Variance	Acct #	Description	YTD Actual	YTD Budget	YTD Variance	2020 Total Budget	2020 Budget Remaining
5,225	4,105	(1,119)	59000	Electricity	23,488	36,948	13,460	49,260	(25,772)
\$5,225	\$4,105	(\$1,119)	TOTAL ELECTRIC		\$23,488	\$36,948	\$13,460	\$49,260	(\$25,772)
MAINTENANCE									
20,191	11,125	(9,066)	64120	Maintenance - Site	90,430	100,125	9,695	133,500	(43,070)
0	146	146	64650	Vehicle Other	500	1,314	814	1,750	(1,250)
6,500	10,479	3,979	65700	Tree Maintenance	49,750	94,312	44,562	125,750	(76,000)
0	63	63	65960	Equipment	0	567	567	750	(750)
0	247	247	67005	Road Repairs	0	2,225	2,225	2,950	(2,950)
0	125	125	67805	Rec. Center A	1,419	1,125	(294)	1,500	(81)
0	125	125	67815	Rec. Center B	1,419	1,125	(294)	1,500	(81)
\$26,691	\$22,310	(\$4,381)	TOTAL MAINTENANCE		\$143,518	\$200,793	\$57,274	\$267,700	(\$124,181)
CONTRACTS									
9,799	9,090	(709)	61050	Refuse	88,194	81,810	(6,384)	109,090	(20,896)
39,510	16,485	(23,025)	62020	Lawn Maintenance	158,040	148,364	(9,676)	197,800	(39,760)
0	19,400	19,400	62100	Snow Removal	3,152	174,597	171,445	232,800	(229,648)
\$49,309	\$44,975	(\$4,335)	TOTAL CONTRACTS		\$249,386	\$404,771	\$155,384	\$539,690	(\$290,304)
GENERAL & ADMINISTRATIVE									
0	42	42	50005	Advertising	0	378	378	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	115,494	110,963	(4,531)	147,915	(32,421)
114,472	114,200	(272)	50795	General Assoc. Fee	1,030,248	1,027,798	(2,450)	1,370,414	(340,166)
258	63	(195)	50875	Miscellaneous	1,718	567	(1,151)	750	968
0	125	125	51135	Office Equipment	2,671	1,125	(1,546)	1,500	1,171
0	167	167	51530	Office Equip - R&M	132	1,503	1,371	2,000	(1,868)
0	75	75	51630	Dues & Subscriptions	0	675	675	900	(900)
13,700	13,699	(1)	51980	Reserve Contribution	123,300	123,289	(11)	164,398	(41,098)
99	1,000	901	52095	Postage	6,359	9,000	2,641	12,000	(5,641)

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716	667	(49)	52105	Printing & Duplicating	10,068	6,003	(4,065)	8,000	2,068
0	58	58	52165	Travel Reimbursements	0	522	522	700	(700)
0	208	208	52230	Office Supplies	4,952	1,872	(3,080)	2,500	2,452
0	417	417	52265	Telephone	2,418	3,753	1,335	5,000	(2,582)
712	2,082	1,370	52505	County Commission	6,405	18,738	12,333	24,975	(18,570)
177	105	(72)	52725	Recycling Expense	295	945	650	1,260	(965)
0	(1)	(1)	52755	Allocation of Mgrs Salary	0	(6)	(6)	0	0
2,440	0	(2,440)	52800	COVID-19 Expenses	9,409	0	(9,409)	0	9,409
142	229	87	53080	D&O Insurance	1,275	2,061	786	2,750	(1,475)
1,806	1,833	27	53190	Property & Liability	16,254	16,497	243	22,000	(5,746)
0	2,100	2,100	54055	Personal Property Taxes	34,363	18,904	(15,459)	25,200	9,163
4,625	500	(4,125)	54255	Income Taxes	17,575	4,500	(13,075)	6,000	11,575
0	833	833	55065	Audit Fee	100	7,497	7,397	10,000	(9,900)
0	63	63	55135	Consulting Fees	0	567	567	750	(750)
3,315	1,667	(1,648)	55235	Legal	7,966	15,003	7,037	20,000	(12,034)
2,815	3,750	935	55285	Legal - Collections	35,628	33,750	(1,878)	45,000	(9,372)
0	10	10	55290	Legal-Litigation	0	90	90	125	(125)
190	190	0	55485	Legal Retainer	990	1,710	720	2,280	(1,290)
16,404	21,288	4,884	55710	Financial Mgmt Services	147,933	191,592	43,659	255,451	(107,518)
1,116	1,375	259	57040	Payroll Taxes	10,178	12,375	2,197	16,500	(6,322)
(228)	1,917	2,145	57135	Group Health & Life	11,490	17,253	5,763	23,000	(11,510)
523	725	202	57150	Pension Contribution	4,708	6,525	1,817	8,700	(3,992)
124	167	43	57240	Workers' Comp. Insurance	1,411	1,503	92	2,000	(589)
7,832	7,833	1	58002	Administrative Asst.	69,776	70,497	721	94,000	(24,224)
6,769	6,667	(102)	58006	Manager	60,308	60,003	(305)	80,000	(19,692)
\$190,834	\$196,383	\$5,549	TOTAL GENERAL & ADMINISTRATIVE		\$1,733,424	\$1,767,452	\$34,028	\$2,376,568	(\$643,143)
\$266,834	\$263,668	(\$3,166)	TOTAL GENERAL OPERATING EXP		\$2,126,329	\$2,373,016	\$246,686	\$3,183,957	(\$1,057,628)
\$332,715	\$290,434	(\$42,281)	TOTAL EXPENSES		\$2,361,523	\$2,613,913	\$252,389	\$3,505,167	(\$1,143,644)

CAPITAL IMPROVEMENTS

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Sep Actual	Sep Budget	Sep Variance	Acct #	Description	YTD Actual	YTD Budget	YTD Variance	2020 Total Budget	2020 Budget Remaining
0	0	0	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
\$0	\$0	\$0	TOTAL CAPITAL IMPROVEMENTS		\$175,770	\$0	(\$175,770)	\$0	\$175,770
(\$22,991)	\$11,380	(\$34,371)	TOTAL CASH FLOW		\$386,676	\$102,413	\$284,262	\$116,599	(\$270,077)

R0751 Budget Analysis
R0751 Waters Landing Association, Inc. (consolidated)
CONSOLIDATED ENTITY
09/30/2020

FIRSTSERVICE RESIDENTIAL SILVER SPRING, LLC
8701 GEORGIA AVE.
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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	72,123	45,310	45,310	45,308	785,035	543,718	(241,317)
TOTAL APARTMENT ASSESSMENTS	\$72,123	\$72,123	\$72,123	\$72,123	\$72,123	\$72,123	\$72,123	\$72,123	\$72,123	\$45,310	\$45,310	\$45,308	\$785,035	\$543,718	(\$241,317)
CONDOMINIUM FEES															
Condo Fee - Potential	44,422	46,024	44,425	44,300	44,422	44,419	44,422	44,422	44,422	70,637	70,637	70,627	613,176	847,634	234,458
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	\$44,422	\$70,637	\$70,637	\$70,627	\$613,012	\$847,634	\$234,622
SINGLE FAMILY FEES															
Single Family Assessm	53,782	53,806	53,780	53,780	53,780	53,780	53,780	53,780	53,780	53,509	53,509	53,514	644,580	642,113	(2,467)
TOTAL SINGLE FAMILY	\$53,782	\$53,806	\$53,780	\$53,780	\$53,780	\$53,780	\$53,780	\$53,780	\$53,780	\$53,509	\$53,509	\$53,514	\$644,580	\$642,113	(\$2,467)
TOWNHOME FEES															
Townhome Assessme	138,874	138,818	139,297	138,615	138,615	138,618	138,615	138,615	138,615	138,614	138,614	138,619	1,664,529	1,663,373	(1,156)
TOTAL TOWNHOME FEES	\$138,874	\$138,818	\$139,297	\$138,615	\$138,615	\$138,618	\$138,615	\$138,615	\$138,615	\$138,614	\$138,614	\$138,619	\$1,664,529	\$1,663,373	(\$1,156)
OTHER INCOME															
Community Ctr Rental	600	500	50	0	(300)	0	(400)	0	0	708	708	712	2,578	8,500	5,922
Late Fees	135	759	101	(1,286)	70	112	105	140	159	1,250	1,250	1,250	4,045	15,000	10,955
Legal Fees	814	589	3,178	180	(1,525)	833	2,957	0	(25)	1,250	1,250	1,250	10,751	15,000	4,249
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	0	8	8	2	18	90	72
Resale Package Fees	100	300	740	650	450	700	1,690	1,704	940	375	375	375	8,399	4,500	(3,899)
General Interest	3,410	3,579	2,633	1,031	4,198	2,133	1,679	3,906	11,777	2,250	2,250	2,250	41,096	27,000	(14,096)

R0751 Budget Analysis
R0751 Waters Landing Association, Inc. (consolidated)
CONSOLIDATED ENTITY
09/30/2020

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	\$9,070	\$16,171	\$9,161	\$9,161	\$9,157	\$115,003	\$109,928	(\$5,075)
TOTAL INCOME	\$338,794	\$329,460	\$319,682	\$312,677	\$292,411	\$316,038	\$318,291	\$318,010	\$325,111	\$317,231	\$317,231	\$317,225	\$3,822,159	\$3,806,766	(\$15,393)
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	\$478,363	\$309,694	\$301,814	\$301,814	\$301,812	\$3,812,929	\$3,621,766	(\$191,163)
COMMUNITY CENTER															
Building Mainten. Rep	3,498	1,695	2,252	3,214	350	325	4,900	1,516	3,715	1,667	1,667	1,663	26,462	20,000	6,462
Building Improvements	0	0	0	0	0	0	0	0	0	208	208	212	628	2,500	(1,872)
Equipment Rep. & Mai	0	0	0	0	0	0	0	0	0	42	42	38	122	500	(378)
Electric - Building	1,742	49	3,837	(1,602)	1,479	1,344	1,479	1,479	1,432	900	900	900	13,940	10,800	3,140
Utilities-Elec.Lt.Poles	353	(152)	104	(84)	112	109	112	(105)	116	125	125	125	940	1,500	(560)
Utilities-Water & Sew	0	0	0	0	0	0	0	0	0	104	104	106	314	1,250	(936)
TOTAL COMMUNITY CENTER	\$5,593	\$1,592	\$6,193	\$1,528	\$1,941	\$1,778	\$6,491	\$2,890	\$5,263	\$3,046	\$3,046	\$3,044	\$42,405	\$36,550	\$5,855
POOLS															
Pool-Contract	0	0	0	0	23,692	17,487	23,692	23,692	34,502	12,083	12,083	12,087	159,318	145,000	14,318
Pool-Furniture/Equip	0	0	0	0	0	0	0	0	0	833	833	837	2,503	10,000	(7,497)
TOTAL POOLS	\$0	\$0	\$0	\$0	\$23,692	\$17,487	\$23,692	\$23,692	\$34,502	\$12,916	\$12,916	\$12,924	\$161,821	\$155,000	\$6,821

R0751 Budget Analysis
R0751 Waters Landing Association, Inc. (consolidated)
CONSOLIDATED ENTITY
09/30/2020

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	0	542	542	538	1,622	6,500	(4,878)
TOTAL SWIM TEAM	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$542	\$542	\$538	\$1,622	\$6,500	(\$4,878)
POOL A															
Pool-Electricity	1,747	49	1,939	(3,703)	1,479	87	1,479	1,479	1,432	833	833	837	8,491	10,000	(1,509)
Pool-A Repairs	0	0	0	0	0	0	2,500	0	4,722	583	583	587	8,975	7,000	1,975
Pool-A Supplies	0	0	0	0	0	0	0	0	2,683	458	458	462	4,061	5,500	(1,439)
Pool-A Telephone	0	0	0	0	0	0	0	0	0	17	17	13	47	200	(153)
Pool-A Water & Sew	5,588	0	0	2,746	0	3,894	236	3,658	14,171	833	833	837	32,796	10,000	22,796
TOTAL POOL A	\$7,335	\$49	\$1,939	(\$957)	\$1,479	\$3,981	\$4,215	\$5,137	\$23,009	\$2,724	\$2,724	\$2,736	\$54,371	\$32,700	\$21,671
POOL B															
Pool-B Electric	710	664	709	(4,381)	88	84	87	87	85	833	833	837	636	10,000	(9,364)
Pool-B Repairs	0	0	0	0	0	1,425	1,600	0	1,800	583	583	587	6,578	7,000	(422)
Pool-B Telephone	0	0	0	0	0	0	0	0	0	17	17	13	47	200	(153)
Pool-B Supplies	0	0	0	0	0	0	0	0	1,269	333	333	337	2,272	4,000	(1,728)
Pool-B Water & Sewe	0	0	0	0	0	3,583	3,439	3,207	(5,271)	833	833	837	7,461	10,000	(2,539)
TOTAL POOL B	\$710	\$664	\$709	(\$4,381)	\$88	\$5,092	\$5,126	\$3,294	(\$2,117)	\$2,599	\$2,599	\$2,611	\$16,994	\$31,200	(\$14,206)
TOTAL POOLS	\$8,045	\$713	\$2,648	(\$5,338)	\$1,567	\$9,073	\$9,341	\$8,431	\$20,892	\$5,323	\$5,323	\$5,347	\$71,365	\$63,900	\$7,465
REC RELATED (NEWSLETTER, ETC)															
Recr/Related Postage	0	0	0	0	0	0	0	0	0	42	42	38	122	500	(378)
Recr/Related Printing	0	0	0	0	0	0	0	0	0	792	792	788	2,372	9,500	(7,128)
TOTAL REC RELATED	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$834	\$834	\$826	\$2,494	\$10,000	(\$7,506)

R0751 Budget Analysis
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CONSOLIDATED ENTITY
09/30/2020

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
ELECTRIC															
Electricity	7,564	4,107	5,986	(9,120)	5,815	4,116	5,813	(6,018)	5,225	4,105	4,105	4,101	35,800	49,260	(13,460)
TOTAL ELECTRIC	\$7,564	\$4,107	\$5,986	(\$9,120)	\$5,815	\$4,116	\$5,813	(\$6,018)	\$5,225	\$4,105	\$4,105	\$4,101	\$35,800	\$49,260	(\$13,460)
MAINTENANCE															
Maintenance - Site	0	5,222	10,466	7,528	9,193	9,030	9,350	19,450	20,191	11,125	11,125	11,125	123,805	133,500	(9,695)
Vehicle Other	500	0	0	0	0	0	0	0	0	146	146	144	936	1,750	(814)
Tree Maintenance	0	6,000	7,300	7,300	7,200	0	15,000	450	6,500	10,479	10,479	10,479	81,187	125,750	(44,562)
Equipment	0	0	0	0	0	0	0	0	0	63	63	57	183	750	(567)
Road Repairs	0	0	0	0	0	0	0	0	0	247	247	231	726	2,950	(2,225)
Rec. Center A	0	0	0	1,419	0	0	0	0	0	125	125	125	1,794	1,500	294
Rec. Center B	0	0	0	1,419	0	0	0	0	0	125	125	125	1,794	1,500	294
TOTAL MAINTENANCE	\$500	\$11,222	\$17,766	\$17,666	\$16,393	\$9,030	\$24,350	\$19,900	\$26,691	\$22,310	\$22,310	\$22,286	\$210,425	\$267,700	(\$57,274)
CONTRACTS															
Refuse	9,720	9,720	9,957	9,799	9,799	9,799	9,799	9,799	9,799	9,090	9,090	9,100	115,474	109,090	6,384
Lawn Maintenance	0	0	19,755	19,755	19,755	19,755	19,755	19,755	39,510	16,485	16,485	16,467	207,477	197,800	9,676
Snow Removal	3,152	0	0	0	0	0	0	0	0	19,400	19,400	19,404	61,355	232,800	(171,445)
TOTAL CONTRACTS	\$12,872	\$9,720	\$29,712	\$29,554	\$29,554	\$29,554	\$29,554	\$29,554	\$49,309	\$44,975	\$44,975	\$44,971	\$384,306	\$539,690	(\$155,384)
GENERAL & ADMINISTRATIVE															
Advertising	0	0	0	0	0	0	0	0	0	42	42	38	122	500	(378)
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	12,829	12,329	12,329	12,293	152,446	147,915	4,531
General Assoc. Fee	114,472	114,472	114,472	114,472	114,472	114,472	114,472	114,472	114,472	114,200	114,200	114,217	1,372,864	1,370,414	2,450
Miscellaneous	0	315	280	50	750	0	85	(20)	258	63	63	57	1,901	750	1,151
Office Equipment	1,232	0	792	0	129	0	150	368	0	125	125	125	3,046	1,500	1,546
Office Equip - R&M	0	0	0	0	132	0	0	0	0	167	167	163	629	2,000	(1,371)
Dues & Subscriptions	0	0	0	0	0	0	0	0	0	75	75	75	225	900	(675)

R0751 Budget Analysis
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CONSOLIDATED ENTITY
09/30/2020

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	13,700	13,699	13,699	13,711	164,408	164,398	11
Postage	0	11	5,347	41	0	198	650	15	99	1,000	1,000	1,000	9,359	12,000	(2,641)
Printing & Duplicating	76	0	91	100	4,650	78	2,897	1,461	716	667	667	663	12,065	8,000	4,065
Travel Reimbursement	0	0	0	0	0	0	0	0	0	58	58	62	178	700	(522)
Office Supplies	220	613	1,870	1,372	0	299	129	448	0	208	208	212	5,580	2,500	3,080
Telephone	927	0	527	963	0	0	0	0	0	417	417	413	3,665	5,000	(1,335)
County Commission	712	712	712	712	712	712	712	712	712	2,082	2,082	2,073	12,642	24,975	(12,333)
Recycling Expense	0	0	0	0	0	59	59	0	177	105	105	105	610	1,260	(650)
Allocation of Mgrs Sal	0	0	0	0	0	0	0	0	0	(1)	(1)	7	6	0	6
COVID-19 Expenses	0	0	0	0	763	0	5,488	720	2,440	0	0	0	9,409	0	9,409
D&O Insurance	142	142	142	142	142	142	142	142	142	229	229	231	1,964	2,750	(786)
Property & Liability	1,806	1,806	1,806	1,806	1,806	1,806	1,806	1,806	1,806	1,833	1,833	1,837	21,757	22,000	(243)
Personal Property Tax	0	0	0	0	0	0	0	34,363	0	2,100	2,100	2,096	40,659	25,200	15,459
Income Taxes	0	0	3,700	4,625	0	4,625	0	0	4,625	500	500	500	19,075	6,000	13,075
Audit Fee	0	0	0	100	0	0	0	0	0	833	833	837	2,603	10,000	(7,397)
Consulting Fees	0	0	0	0	0	0	0	0	0	63	63	57	183	750	(567)
Legal	0	0	195	0	436	4,021	0	0	3,315	1,667	1,667	1,663	12,963	20,000	(7,037)
Legal - Collections	0	3,892	15,819	5,746	1,880	0	5,477	0	2,815	3,750	3,750	3,750	46,878	45,000	1,878
Legal-Litigation	0	0	0	0	0	0	0	0	0	10	10	15	35	125	(90)
Legal Retainer	0	0	200	200	200	0	200	0	190	190	190	190	1,560	2,280	(720)
Financial Mgmt Serv	15,267	15,492	20,656	16,975	15,776	15,833	15,875	15,655	16,404	21,288	21,288	21,283	211,792	255,451	(43,659)
Payroll Taxes	1,295	569	1,054	1,523	1,269	1,117	1,168	1,066	1,116	1,375	1,375	1,375	14,303	16,500	(2,197)
Group Health & Life	1,839	1,839	1,839	(52)	4,007	(152)	640	1,757	(228)	1,917	1,917	1,913	17,237	23,000	(5,763)
Pension Contribution	523	523	523	523	523	523	523	523	523	725	725	725	6,883	8,700	(1,817)
Workers' Comp. Insur	124	124	124	124	124	224	124	318	124	167	167	163	1,908	2,000	(92)
Administrative Asst.	8,322	3,426	7,120	10,680	8,900	7,832	8,188	7,476	7,832	7,833	7,833	7,837	93,279	94,000	(721)
Manager	7,077	3,077	6,154	9,231	7,692	6,769	7,077	6,462	6,769	6,667	6,667	6,663	80,305	80,000	305
TOTAL GENERAL & ADMINISTRATIVE	\$180,563	\$173,541	\$209,951	\$195,862	\$190,927	\$185,085	\$192,389	\$214,273	\$190,834	\$196,383	\$196,383	\$216,349	\$2,342,540	\$2,376,568	(\$34,028)
TOTAL GENERAL OPERATING EXP	\$193,935	\$194,484	\$257,430	\$243,082	\$236,875	\$223,669	\$246,293	\$263,727	\$266,834	\$263,668	\$263,668	\$283,606	\$2,937,271	\$3,183,957	(\$246,686)

R0751 Budget Analysis
 R0751 Waters Landing Association, Inc. (consolidated)
 CONSOLIDATED ENTITY
 09/30/2020

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	\$332,715	\$290,434	\$290,434	\$310,386	\$3,252,778	\$3,505,167	(\$252,389)	
CAPITAL IMPROVEMENTS																
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	49,997	0	0	0	0	74,315	0	74,315	0
Tennis Court	0	0	0	0	0	0	32,210	0	0	0	0	0	32,210	0	32,210	0
Path System Replace	0	0	0	0	0	0	69,245	0	0	0	0	0	69,245	0	69,245	0
TOTAL CAPITAL IMPROVEMENTS	\$0	\$0	\$0	\$24,318	\$0	\$101,455	\$0	\$49,997	\$0	\$0	\$0	\$0	\$175,770	\$0	\$175,770	\$0
TOTAL CASH FLOW	\$108,240	\$113,147	\$32,008	\$42,790	\$7,104	(\$56,958)	\$11,243	\$135,643	(\$23,021)	\$11,380	\$11,380	(\$8,574)	\$384,381	\$116,599	(\$114,544)	

Summary Cash Balance

Waters Landing Association, Inc. (consolidated)
CONSOLIDATED ENTITY

c/o First Service Residential

8701 Georgia Ave. Ste 300
Silver Spring, MD 20910

Month Ending: 9/30/2020

Executed: 10/21/2020 01:25 PM

Description	Oct 2019	Nov 2019	Dec 2019	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020
CASH ACCOUNTS												
Cash Checking CAPITAL ONE	350,359	372,209	386,123	470,389	561,277	596,647	189,572	231,231	205,143	168,877	209,639	195,669
Cash Checking JOHN MARSHALL BANK	175,707	175,801	175,898	175,995	176,086	176,153	16	0	0	0	0	0
Cash Checking SIGNATURE BANK	0	0	0	0	0	0	176,137	176,137	176,328	176,426	176,516	176,603
Excess Operating Money Market CITI BANK	0	0	0	0	0	0	0	155,186	155,186	155,186	249,000	0
Excess Operating Money Market HSBC BANK	0	0	0	0	0	0	0	0	0	0	0	249,000
Excess Operating Money Market METROPOLITAN COMMERCIAL BANK	0	0	0	0	0	0	400,120	245,097	245,097	245,097	245,105	245,101
Excess Operating Money Market PEAPACK-GLADSTONE BANK	0	0	0	0	0	0	0	0	0	0	0	6,910
Excess Operating Money Market PACIFIC PREMIER BANK	0	0	0	0	0	0	0	0	0	0	6,700	0
Excess Operating CDs SONA BANK	133,194	133,194	133,194	133,194	133,194	133,194	133,194	133,194	133,194	133,194	133,194	133,194
Cash Excess BANK OF AMERICA	16,843	16,843	16,843	16,843	16,843	16,843	16,843	16,843	16,843	16,843	16,843	16,843
Reserve Money Market CIT BANK	0	100,086	100,235	100,235	100,524	100,658	240,658	241,230	241,455	241,455	241,875	242,044
Reserve Money Market FULTON BANK	152,490	152,747	153,013	153,178	153,330	213,393	213,428	213,428	213,462	213,532	213,550	213,567
Reserve Money Market FIRST VIRGINIA COMMUNITY BANK	251,718	252,128	252,552	252,976	253,374	243,581	243,681	243,784	243,884	243,987	244,090	244,090
Reserve Money Market ROYAL BANK OF CANADA	53,685	53,687	53,690	53,692	53,694	53,696	53,696	53,698	53,698	53,699	53,699	53,699
Reserve Money Market REVERE BANK	305,280	234,713	264,122	322,732	323,120	307,573	196,832	226,090	255,377	284,570	0	0
Reserve Money Market SANDY SPRING BANK	0	0	0	0	0	0	0	0	0	0	137,972	167,089
Reserve Money Market STERLING NATIONAL BANK	245,016	245,402	245,673	246,063	246,400	246,483	247,017	247,247	247,455	247,653	247,841	247,943
Reserve Money Market UNION BANK	248,156	248,462	248,778	249,094	249,390	244,547	244,647	244,647	244,851	244,934	244,990	244,990
Reserve Money Market UNITED BANK	202,973	203,196	203,386	203,575	203,753	203,857	203,857	203,959	204,009	204,061	204,113	204,163
Reserve CDs SANDY SPRING BANK	105,563	0	0	0	0	0	0	0	0	0	0	0

Summary Cash Balance

Waters Landing Association, Inc. (consolidated)
 CONSOLIDATED ENTITY

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

Month Ending: 9/30/2020

Executed: 10/21/2020 01:25 PM

Reserve CDs VERITEX COMMUNITY BANK	0	105,599	105,599	105,599	105,599	105,599	105,599	105,599	105,599	105,599	105,599	105,599
Reserve CDs BANK OF THE OZARKS	0	0	0	0	0	0	0	0	0	0	0	158,202
Reserve CDs CONGRESSIONAL BANK	148,506	148,506	148,506	148,506	148,506	148,506	148,506	148,506	148,506	148,506	148,506	0
Reserve CDs CONGRESSIONAL BANK	105,102	105,102	105,102	105,102	105,102	105,102	105,102	105,102	105,102	105,102	105,102	105,102
Reserve CDs EAGLE BANK	52,130	52,130	52,130	52,130	52,130	52,130	52,130	52,130	52,130	52,130	52,130	52,130
Reserve CDs JOHN MARSHALL BANK	250,050	250,050	250,050	250,050	250,050	250,050	250,050	250,050	250,050	250,050	250,050	250,050
Reserve Investments FREDDIE MAC	380,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000
Reserve Investments GINNIE MAE	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000
Market Value Adjustment - RBC inv	0	0	0	21,379	31,021	31,021	31,021	8,279	8,279	8,279	8,279	8,279
CASH ACCOUNTS TOTAL:	3,326,773	3,379,856	3,424,895	3,590,734	3,693,393	3,759,033	3,782,106	3,831,438	3,835,650	3,829,180	3,824,796	3,850,270