

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

FINANCIAL PACKAGE

As of October 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: 10/31/2020

Executed: 12/02/2020 02:02 PM

Account	Description	Current Month October
ASSETS		
10015 CON1	Cash Checking - CON1 CAPITAL ONE	578,001
10015 SG1	Cash Checking - SG1 SIGNATURE BANK	176,681
10035 MCB1	Excess Operating Money Market - MCB1 METROPOLITAN COMMERCIAL BANK	501,220
10040 SOB1	Excess Operating CDs - SOB1 SONA BANK	133,194
10045 BOA1	Cash Excess - BOA1 BANK OF AMERICA	16,843
TOTAL CASH		\$1,405,939
11055 CIT1	Reserve Money Market - CIT1 CIT BANK	242,147
11055 FVC1	Reserve Money Market - FVC1 FIRST VIRGINIA COMMUNITY BANK	244,294
11055 RBC1	Reserve Money Market - RBC1 ROYAL BANK OF CANADA	328,626
11055 SSB1	Reserve Money Market - SSB1 SANDY SPRING BANK	31,231
11055 STN1	Reserve Money Market - STN1 STERLING NATIONAL BANK	248,048
11055 UB1	Reserve Money Market - UB1 UNION BANK	205,038
11055 UBB1	Reserve Money Market - UBB1 UNITED BANK	204,208
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	160,511
11070 GM1	Reserve Investments - GM1 GINNIE MAE	94,563
TOTAL RESERVE CASH AND INVESTMENTS		\$2,429,750
12420 00	Market Value Adjustment - RBC inv - 00	8,279
TOTAL OPERATING INVESTMENTS		\$8,279

Account	Description	Current Month October
LIABILITIES		
20000	Accounts Payable	460,296
20055	Accounts Payable-Others	1,282
20360	Clearing Account	(7)
20370	Accrued Payroll Payable	3,319
TOTAL ACCOUNTS PAYABLE		\$464,889
22345	Income Tax Payable	3,111
TOTAL DEFERRED LIABILITIES		\$3,111
23000	Prepaid Assessments	15,284
23030	Prepaid Townhome Fees	42,751
23065	Prepaid Misc Income	32
23085	Prepaid Single Family Fee	26,885
TOTAL PREPAID ASSESSMENTS		\$84,952
25095	Clearing-Unit Owners	38
TOTAL OTHER LIABILITIES		\$38
TOTAL LIABILITIES		\$552,990
OWNER'S EQUITY		
30510	Unapprop Members Equity	1,168,837
	NET INCOME (LOSS)	412,258
TOTAL OPERATING FUND BALANCE		\$1,581,095
32993	Bike Path	114,820
33095	Community Center Reserves	30,282
33098	Landscape Construction	53,999

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Account	Description	Current Month October
13000	Accounts Receivable	120,688
13014	Townhome Fee Receivable	328,257
13036	Single Family Receivable	31,076
13055	Other Fees Receivable	159,478
13099	Allow.for Doubtful Accts	(438,363)
13104	Allowance for Uncollectable Revenue	(2,054)
TOTAL ACCOUNTS RECEIVABLE		\$199,083
14125	Prepaid Expense - Other	5,930
14150	Prepaid Expenses	16,575
14165	Prepaid Insurance	11,209
14195	Prepaid IncomeTaxes	69
TOTAL PREPAID ASSETS		\$33,784
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		\$4,109,922

Account	Description	Current Month October
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	10,868
34406	Country Lake	131,141
35255	Lakecrest	189,603
35258	Logans Port	115,709
35261	Sun Ridge	(47,051)
35264	Waterbury Downs N	(7,001)
35267	Waters Edge	209,960
35270	Waterbury Downs I	295,132
35273	Harbour Place	109,963
35276	US Homes @ Waters Landing	38,042
35447	Recreation Fac A	81,789
35450	Recreation Fac B	(39,298)
35486	Replacement Reserve	411,819
TOTAL RESERVE CONTRIBUTIONS		\$1,975,837
TOTAL OWNER'S EQUITY		\$3,556,932
TOTAL LIABILITIES AND EQUITY		\$4,109,922

WATERS LANDING INCOME STATEMENT
R0751 Waters Landing Association, Inc. (consolidated)
CONSOLIDATED ENTITY
10/31/2020

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

Oct Actual	Oct Budget	Oct 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	721,230	453,100	268,130	543,718	(177,512)
\$72,123	\$45,310	\$26,813	TOTAL APARTMENT ASSESSMENTS		\$721,230	\$453,100	\$268,130	\$543,718	(\$177,512)
CONDOMINIUM FEES									
44,798	70,637	(25,839)	40000	Condo Fee - Potential	446,073	706,370	(260,297)	847,634	401,561
0	0	0	41510	Uncollectable Revenue - Current Year	(164)	0	(164)	0	164
\$44,798	\$70,637	(\$25,839)	TOTAL CONDO FEES		\$445,909	\$706,370	(\$260,461)	\$847,634	\$401,725
SINGLE FAMILY FEES									
53,705	53,509	196	40575	Single Family Assessments	537,753	535,090	2,663	642,113	104,360
\$53,705	\$53,509	\$196	TOTAL SINGLE FAMILY		\$537,753	\$535,090	\$2,663	\$642,113	\$104,360
TOWNHOME FEES									
138,618	138,614	4	40001	Townhome Assessments	1,387,300	1,386,140	1,160	1,663,373	276,073
\$138,618	\$138,614	\$4	TOTAL TOWNHOME FEES		\$1,387,300	\$1,386,140	\$1,160	\$1,663,373	\$276,073
OTHER INCOME									
(32)	0	(32)	42340	Miscellaneous Income	16,448	0	16,448	0	(16,448)
0	708	(708)	42645	Community Ctr Rental	450	7,080	(6,630)	8,500	8,050
4,121	1,250	2,871	43000	Late Fees	4,416	12,500	(8,084)	15,000	10,584
572	1,250	(678)	43075	Legal Fees	7,572	12,500	(4,928)	15,000	7,428
0	8	(8)	43430	Pool Guest Passes	0	80	(80)	90	90
0	375	(375)	43605	Resale Package Fees	7,274	3,750	3,524	4,500	(2,774)
1,308	2,250	(942)	44145	General Interest	35,654	22,500	13,154	27,000	(8,654)
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	33,199	33,200	(2)	39,838	6,640

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 Silver Spring MD 20910

Oct Actual	Oct Budget	Oct Variance	Acct #	Description	YTD Actual	YTD Budget	YTD Variance	2020 Total Budget	2020 Budget Remaining
\$9,288	\$9,161	\$127		TOTAL OTHER INCOME	\$113,292	\$91,610	\$21,682	\$109,928	(\$3,364)
\$318,532	\$317,231	\$1,301		TOTAL INCOME	\$3,205,485	\$3,172,310	\$33,175	\$3,806,766	\$601,281
TRANSFERS									
418,558	0	418,558	48670	Transfers from Reserve	594,328	0	594,328	0	(594,328)
(15,417)	(15,417)	0	77000	Transfers to Reserve	(154,170)	(154,170)	0	(185,000)	(30,830)
\$403,141	(\$15,417)	\$418,558		TOTAL TRANSFERS	\$440,158	(\$154,170)	\$594,328	(\$185,000)	(\$625,158)
\$721,674	\$301,814	\$419,860		TOTAL AVAILABLE	\$3,645,643	\$3,018,140	\$627,503	\$3,621,766	(\$23,877)
COMMUNITY CENTER									
1,900	1,667	(233)	70215	Building Mainten. Repair	23,365	16,670	(6,695)	20,000	3,365
0	208	208	70220	Building Improvements	0	2,080	2,080	2,500	(2,500)
0	42	42	70225	Equipment Rep. & Maint	0	420	420	500	(500)
9,627	900	(8,727)	72310	Electric - Building	20,867	9,000	(11,867)	10,800	10,067
616	125	(491)	72400	Utilities-Elec.Lt.Poles	1,180	1,250	70	1,500	(320)
0	104	104	72405	Utilities-Water & Sewer	0	1,040	1,040	1,250	(1,250)
\$12,143	\$3,046	(\$9,097)		TOTAL COMMUNITY CENTER	\$45,412	\$30,460	(\$14,952)	\$36,550	\$8,862
POOLS									
(2,210)	12,083	14,293	73502	Pool-Contract	120,855	120,830	(25)	145,000	(24,145)
0	833	833	73536	Pool-Furniture/Equipment	0	8,330	8,330	10,000	(10,000)
(\$2,210)	\$12,916	\$15,126		TOTAL POOLS	\$120,855	\$129,160	\$8,305	\$155,000	(\$34,145)
SWIM TEAM									

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Oct Actual	Oct Budget	Oct Variance	Acct #	Description	YTD Actual	YTD Budget	YTD Variance	2020 Total Budget	2020 Budget Remaining
0	542	542	73548	Pool - Coach Salaries	0	5,420	5,420	6,500	(6,500)
\$0	\$542	\$542	TOTAL SWIM TEAM		\$0	\$5,420	\$5,420	\$6,500	(\$6,500)
POOL A									
(6,775)	833	7,608	73520	Pool-Electricity	(787)	8,330	9,117	10,000	(10,787)
0	583	583	73576	Pool-A Repairs	7,222	5,830	(1,392)	7,000	222
1,105	458	(647)	73596	Pool-A Supplies	3,788	4,580	792	5,500	(1,712)
0	17	17	73600	Pool-A Telephone	0	170	170	200	(200)
(10,700)	833	11,533	73606	Pool-A Water & Sewer	19,593	8,330	(11,263)	10,000	9,593
(\$16,370)	\$2,724	\$19,094	TOTAL POOL A		\$29,817	\$27,240	(\$2,577)	\$32,700	(\$2,883)
POOL B									
7,297	833	(6,464)	73542	Pool-B Electric	5,430	8,330	2,900	10,000	(4,570)
0	583	583	73578	Pool-B Repairs	4,825	5,830	1,005	7,000	(2,175)
0	17	17	73594	Pool-B Telephone	0	170	170	200	(200)
1,105	333	(772)	73598	Pool-B Supplies	2,374	3,330	956	4,000	(1,626)
1,643	833	(810)	74162	Pool-B Water & Sewer	6,601	8,330	1,729	10,000	(3,399)
\$10,045	\$2,599	(\$7,446)	TOTAL POOL B		\$19,230	\$25,990	\$6,760	\$31,200	(\$11,970)
(\$6,325)	\$5,323	\$11,648	TOTAL POOLS		\$49,047	\$53,230	\$4,183	\$63,900	(\$14,853)
REC RELATED (NEWSLETTER, ETC)									
0	42	42	52235	Recr/Related Postage	0	420	420	500	(500)
0	792	792	52240	Recr/Related Printing	0	7,920	7,920	9,500	(9,500)
\$0	\$834	\$834	TOTAL REC RELATED		\$0	\$8,340	\$8,340	\$10,000	(\$10,000)

ELECTRIC

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29,137	4,105	(25,032)	59000	Electricity	52,625	41,053	(11,572)	49,260	3,365
\$29,137	\$4,105	(\$25,032)	TOTAL ELECTRIC		\$52,625	\$41,053	(\$11,572)	\$49,260	\$3,365
MAINTENANCE									
8,675	11,125	2,450	64120	Maintenance - Site	99,105	111,250	12,145	133,500	(34,395)
0	146	146	64650	Vehicle Other	500	1,460	960	1,750	(1,250)
11,900	10,479	(1,421)	65700	Tree Maintenance	61,650	104,792	43,142	125,750	(64,100)
0	63	63	65960	Equipment	0	630	630	750	(750)
0	247	247	67005	Road Repairs	0	2,472	2,472	2,950	(2,950)
0	125	125	67805	Rec. Center A	1,419	1,250	(169)	1,500	(81)
0	125	125	67815	Rec. Center B	1,419	1,250	(169)	1,500	(81)
\$20,575	\$22,310	\$1,735	TOTAL MAINTENANCE		\$164,093	\$223,103	\$59,010	\$267,700	(\$103,606)
CONTRACTS									
9,799	9,090	(709)	61050	Refuse	97,993	90,900	(7,093)	109,090	(11,097)
19,755	16,485	(3,270)	62020	Lawn Maintenance	177,795	164,848	(12,947)	197,800	(20,005)
0	19,400	19,400	62100	Snow Removal	3,152	193,997	190,845	232,800	(229,648)
\$29,554	\$44,975	\$15,421	TOTAL CONTRACTS		\$278,940	\$449,745	\$170,805	\$539,690	(\$260,750)
GENERAL & ADMINISTRATIVE									
0	42	42	50005	Advertising	0	420	420	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	128,323	123,293	(5,030)	147,915	(19,593)
114,472	114,200	(272)	50795	General Assoc. Fee	1,144,720	1,141,997	(2,723)	1,370,414	(225,694)
129	63	(66)	50875	Miscellaneous	1,847	630	(1,217)	750	1,097
0	125	125	51135	Office Equipment	2,671	1,250	(1,421)	1,500	1,171
0	167	167	51530	Office Equip - R&M	132	1,670	1,538	2,000	(1,868)
0	75	75	51630	Dues & Subscriptions	0	750	750	900	(900)
13,700	13,699	(1)	51980	Reserve Contribution	137,000	136,988	(12)	164,398	(27,398)
0	1,000	1,000	52095	Postage	6,359	10,000	3,641	12,000	(5,641)

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Oct Actual	Oct Budget	Oct Acct # Variance	Description	YTD Actual	YTD Budget	YTD Variance	2020 Total Budget	2020 Budget Remaining
0	667	667 52105	Printing & Duplicating	10,068	6,670	(3,398)	8,000	2,068
0	58	58 52165	Travel Reimbursements	0	580	580	700	(700)
1,074	208	(866) 52230	Office Supplies	6,026	2,080	(3,946)	2,500	3,526
1,932	417	(1,515) 52265	Telephone	4,350	4,170	(180)	5,000	(650)
8,602	2,082	(6,520) 52505	County Commission	15,007	20,820	5,813	24,975	(9,968)
0	105	105 52725	Recycling Expense	295	1,050	755	1,260	(965)
0	(1)	(1) 52755	Allocation of Mgrs Salary	0	(7)	(7)	0	0
31	0	(31) 52800	COVID-19 Expenses	9,440	0	(9,440)	0	9,440
142	229	87 53080	D&O Insurance	1,417	2,290	873	2,750	(1,333)
1,806	1,833	27 53190	Property & Liability	18,060	18,330	270	22,000	(3,940)
0	2,100	2,100 54055	Personal Property Taxes	34,363	21,004	(13,359)	25,200	9,163
0	500	500 54255	Income Taxes	17,575	5,000	(12,575)	6,000	11,575
0	833	833 55065	Audit Fee	100	8,330	8,230	10,000	(9,900)
0	63	63 55135	Consulting Fees	0	630	630	750	(750)
2,158	1,667	(491) 55235	Legal	10,124	16,670	6,547	20,000	(9,877)
1,705	3,750	2,045 55285	Legal - Collections	37,333	37,500	167	45,000	(7,667)
0	10	10 55290	Legal-Litigation	0	100	100	125	(125)
200	190	(10) 55485	Legal Retainer	1,190	1,900	710	2,280	(1,090)
15,700	21,288	5,588 55710	Financial Mgmt Services	163,633	212,880	49,247	255,451	(91,818)
1,117	1,375	258 57040	Payroll Taxes	11,295	13,750	2,455	16,500	(5,205)
3,831	1,917	(1,914) 57135	Group Health & Life	15,321	19,170	3,849	23,000	(7,679)
523	725	202 57150	Pension Contribution	5,231	7,250	2,019	8,700	(3,469)
124	167	43 57240	Workers' Comp. Insurance	1,535	1,670	135	2,000	(465)
7,832	7,833	1 58002	Administrative Asst.	77,608	78,330	722	94,000	(16,392)
6,770	6,667	(103) 58006	Manager	67,077	66,670	(407)	80,000	(12,923)
\$194,676	\$196,383	\$1,707	TOTAL GENERAL & ADMINISTRATIVE	\$1,928,100	\$1,963,835	\$35,735	\$2,376,568	(\$448,467)
\$244,805	\$263,668	\$18,863	TOTAL GENERAL OPERATING EXP	\$2,371,134	\$2,636,684	\$265,550	\$3,183,957	(\$812,823)
\$277,549	\$290,434	\$12,885	TOTAL EXPENSES	\$2,639,073	\$2,904,347	\$265,274	\$3,505,167	(\$866,095)

CAPITAL IMPROVEMENTS

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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
418,542	0	(418,542) 95145	Path System Replacement	487,787	0	(487,787)	0	487,787
\$418,542	\$0	(\$418,542)	TOTAL CAPITAL IMPROVEMENTS	\$594,312	\$0	(\$594,312)	\$0	\$594,312
\$25,582	\$11,380	\$14,203	TOTAL CASH FLOW	\$412,258	\$113,793	\$298,465	\$116,599	(\$295,660)

R0751 Budget Analysis
R0751 Waters Landing Association, Inc. (consolidated)
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10/31/2020

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	72,123	72,123	45,310	45,308	811,848	543,718	(268,130)
TOTAL APARTMENT ASSESSMENTS	\$72,123	\$72,123	\$72,123	\$72,123	\$72,123	\$72,123	\$72,123	\$72,123	\$72,123	\$72,123	\$45,310	\$45,308	\$811,848	\$543,718	(\$268,130)
CONDOMINIUM FEES															
Condo Fee - Potential	44,422	46,024	44,425	44,300	44,422	44,419	44,422	44,422	44,422	44,798	70,637	70,627	587,337	847,634	260,297
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	\$44,798	\$70,637	\$70,627	\$587,173	\$847,634	\$260,461
SINGLE FAMILY FEES															
Single Family Assessm	53,782	53,806	53,780	53,780	53,780	53,780	53,780	53,780	53,780	53,705	53,509	53,514	644,776	642,113	(2,663)
TOTAL SINGLE FAMILY	\$53,782	\$53,806	\$53,780	\$53,780	\$53,780	\$53,780	\$53,780	\$53,780	\$53,780	\$53,705	\$53,509	\$53,514	\$644,776	\$642,113	(\$2,663)
TOWNHOME FEES															
Townhome Assessme	138,874	138,818	139,297	138,615	138,615	138,618	138,615	138,615	138,615	138,618	138,614	138,619	1,664,533	1,663,373	(1,160)
TOTAL TOWNHOME FEES	\$138,874	\$138,818	\$139,297	\$138,615	\$138,615	\$138,618	\$138,615	\$138,615	\$138,615	\$138,618	\$138,614	\$138,619	\$1,664,533	\$1,663,373	(\$1,160)
OTHER INCOME															
Community Ctr Rental	600	500	50	0	(300)	0	(400)	0	0	0	708	712	1,870	8,500	6,630
Late Fees	135	759	101	(1,286)	70	112	105	140	159	4,121	1,250	1,250	6,916	15,000	8,084
Legal Fees	814	589	3,178	180	(1,525)	833	2,957	0	(25)	572	1,250	1,250	10,072	15,000	4,928
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	0	8	2	10	90	80
Resale Package Fees	100	300	740	650	450	700	1,690	1,704	940	0	375	375	8,024	4,500	(3,524)
General Interest	3,410	3,579	2,633	1,031	4,198	2,133	1,679	3,906	11,777	1,308	2,250	2,250	40,154	27,000	(13,154)

R0751 Budget Analysis
R0751 Waters Landing Association, Inc. (consolidated)
CONSOLIDATED ENTITY
10/31/2020

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	2
TOTAL OTHER INCOME	\$29,757	\$18,689	\$10,057	\$3,859	(\$16,529)	\$7,098	\$9,351	\$9,070	\$16,171	\$9,320	\$9,161	\$9,157	\$115,162	\$109,928	(\$5,234)
TOTAL INCOME	\$338,794	\$329,460	\$319,682	\$312,677	\$292,411	\$316,038	\$318,291	\$318,010	\$325,111	\$318,564	\$317,231	\$317,225	\$3,823,493	\$3,806,766	(\$16,727)
TRANSFERS															
Transfers from Reser	0	0	0	0	0	0	0	175,770	0	418,558	0	0	594,328	0	(594,328)
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)	\$403,141	(\$15,417)	(\$15,413)	\$409,328	(\$185,000)	(\$594,328)
TOTAL AVAILABLE	\$323,377	\$314,043	\$304,265	\$297,260	\$276,994	\$300,621	\$302,874	\$478,363	\$309,694	\$721,706	\$301,814	\$301,812	\$4,232,821	\$3,621,766	(\$611,055)
COMMUNITY CENTER															
Building Mainten. Rep	3,498	1,695	2,252	3,214	350	325	4,900	1,516	3,715	1,900	1,667	1,663	26,695	20,000	6,695
Building Improvements	0	0	0	0	0	0	0	0	0	0	208	212	420	2,500	(2,080)
Equipment Rep. & Mai	0	0	0	0	0	0	0	0	0	0	42	38	80	500	(420)
Electric - Building	1,742	49	3,837	(1,602)	1,479	1,344	1,479	1,479	1,432	9,627	900	900	22,667	10,800	11,867
Utilities-Elec.Lt.Poles	353	(152)	104	(84)	112	109	112	(105)	116	616	125	125	1,430	1,500	(70)
Utilities-Water & Sew	0	0	0	0	0	0	0	0	0	0	104	106	210	1,250	(1,040)
TOTAL COMMUNITY CENTER	\$5,593	\$1,592	\$6,193	\$1,528	\$1,941	\$1,778	\$6,491	\$2,890	\$5,263	\$12,143	\$3,046	\$3,044	\$51,502	\$36,550	\$14,952
POOLS															
Pool-Contract	0	0	0	0	23,692	17,487	23,692	23,692	34,502	(2,210)	12,083	12,087	145,025	145,000	25
Pool-Furniture/Equip	0	0	0	0	0	0	0	0	0	0	833	837	1,670	10,000	(8,330)
TOTAL POOLS	\$0	\$0	\$0	\$0	\$23,692	\$17,487	\$23,692	\$23,692	\$34,502	(\$2,210)	\$12,916	\$12,924	\$146,695	\$155,000	(\$8,305)

R0751 Budget Analysis
R0751 Waters Landing Association, Inc. (consolidated)
CONSOLIDATED ENTITY
10/31/2020

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	0	0	542	538	1,080	6,500	(5,420)
TOTAL SWIM TEAM	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$542	\$538	\$1,080	\$6,500	(\$5,420)
POOL A															
Pool-Electricity	1,747	49	1,939	(3,703)	1,479	87	1,479	1,479	1,432	(6,775)	833	837	883	10,000	(9,117)
Pool-A Repairs	0	0	0	0	0	0	2,500	0	4,722	0	583	587	8,392	7,000	1,392
Pool-A Supplies	0	0	0	0	0	0	0	0	2,683	1,105	458	462	4,708	5,500	(792)
Pool-A Telephone	0	0	0	0	0	0	0	0	0	0	17	13	30	200	(170)
Pool-A Water & Sew	5,588	0	0	2,746	0	3,894	236	3,658	14,171	(10,700)	833	837	21,263	10,000	11,263
TOTAL POOL A	\$7,335	\$49	\$1,939	(\$957)	\$1,479	\$3,981	\$4,215	\$5,137	\$23,009	(\$16,370)	\$2,724	\$2,736	\$35,277	\$32,700	\$2,577
POOL B															
Pool-B Electric	710	664	709	(4,381)	88	84	87	87	85	7,297	833	837	7,100	10,000	(2,900)
Pool-B Repairs	0	0	0	0	0	1,425	1,600	0	1,800	0	583	587	5,995	7,000	(1,005)
Pool-B Telephone	0	0	0	0	0	0	0	0	0	0	17	13	30	200	(170)
Pool-B Supplies	0	0	0	0	0	0	0	0	1,269	1,105	333	337	3,044	4,000	(956)
Pool-B Water & Sewe	0	0	0	0	0	3,583	3,439	3,207	(5,271)	1,643	833	837	8,271	10,000	(1,729)
TOTAL POOL B	\$710	\$664	\$709	(\$4,381)	\$88	\$5,092	\$5,126	\$3,294	(\$2,117)	\$10,045	\$2,599	\$2,611	\$24,440	\$31,200	(\$6,760)
TOTAL POOLS	\$8,045	\$713	\$2,648	(\$5,338)	\$1,567	\$9,073	\$9,341	\$8,431	\$20,892	(\$6,325)	\$5,323	\$5,347	\$59,717	\$63,900	(\$4,183)
REC RELATED (NEWSLETTER, ETC)															
Recr/Related Postage	0	0	0	0	0	0	0	0	0	0	42	38	80	500	(420)
Recr/Related Printing	0	0	0	0	0	0	0	0	0	0	792	788	1,580	9,500	(7,920)
TOTAL REC RELATED	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$834	\$826	\$1,660	\$10,000	(\$8,340)

R0751 Budget Analysis
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CONSOLIDATED ENTITY
10/31/2020

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
ELECTRIC															
Electricity	7,564	4,107	5,986	(9,120)	5,815	4,116	5,813	(6,018)	5,225	29,137	4,105	4,101	60,832	49,260	11,572
TOTAL ELECTRIC	\$7,564	\$4,107	\$5,986	(\$9,120)	\$5,815	\$4,116	\$5,813	(\$6,018)	\$5,225	\$29,137	\$4,105	\$4,101	\$60,832	\$49,260	\$11,572
MAINTENANCE															
Maintenance - Site	0	5,222	10,466	7,528	9,193	9,030	9,350	19,450	20,191	8,675	11,125	11,125	121,355	133,500	(12,145)
Vehicle Other	500	0	0	0	0	0	0	0	0	0	146	144	790	1,750	(960)
Tree Maintenance	0	6,000	7,300	7,300	7,200	0	15,000	450	6,500	11,900	10,479	10,479	82,608	125,750	(43,142)
Equipment	0	0	0	0	0	0	0	0	0	0	63	57	120	750	(630)
Road Repairs	0	0	0	0	0	0	0	0	0	0	247	231	478	2,950	(2,472)
Rec. Center A	0	0	0	1,419	0	0	0	0	0	0	125	125	1,669	1,500	169
Rec. Center B	0	0	0	1,419	0	0	0	0	0	0	125	125	1,669	1,500	169
TOTAL MAINTENANCE	\$500	\$11,222	\$17,766	\$17,666	\$16,393	\$9,030	\$24,350	\$19,900	\$26,691	\$20,575	\$22,310	\$22,286	\$208,690	\$267,700	(\$59,010)
CONTRACTS															
Refuse	9,720	9,720	9,957	9,799	9,799	9,799	9,799	9,799	9,799	9,799	9,090	9,100	116,183	109,090	7,093
Lawn Maintenance	0	0	19,755	19,755	19,755	19,755	19,755	19,755	39,510	19,755	16,485	16,467	210,747	197,800	12,947
Snow Removal	3,152	0	0	0	0	0	0	0	0	0	19,400	19,404	41,955	232,800	(190,845)
TOTAL CONTRACTS	\$12,872	\$9,720	\$29,712	\$29,554	\$29,554	\$29,554	\$29,554	\$29,554	\$49,309	\$29,554	\$44,975	\$44,971	\$368,885	\$539,690	(\$170,805)
GENERAL & ADMINISTRATIVE															
Advertising	0	0	0	0	0	0	0	0	0	0	42	38	80	500	(420)
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	12,829	12,329	12,293	152,945	147,915	5,030
General Assoc. Fee	114,472	114,472	114,472	114,472	114,472	114,472	114,472	114,472	114,472	114,472	114,200	114,217	1,373,136	1,370,414	2,723
Miscellaneous	0	315	280	50	750	0	85	(20)	258	129	63	57	1,967	750	1,217
Office Equipment	1,232	0	792	0	129	0	150	368	0	0	125	125	2,921	1,500	1,421
Office Equip - R&M	0	0	0	0	132	0	0	0	0	0	167	163	462	2,000	(1,538)
Dues & Subscriptions	0	0	0	0	0	0	0	0	0	0	75	75	150	900	(750)

R0751 Budget Analysis
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CONSOLIDATED ENTITY
10/31/2020

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	13,700	13,700	13,699	13,711	164,410	164,398	12
Postage	0	11	5,347	41	0	198	650	15	99	0	1,000	1,000	8,359	12,000	(3,641)
Printing & Duplicating	76	0	91	100	4,650	78	2,897	1,461	716	0	667	663	11,398	8,000	3,398
Travel Reimbursement	0	0	0	0	0	0	0	0	0	0	58	62	120	700	(580)
Office Supplies	220	613	1,870	1,372	0	299	129	448	0	1,074	208	212	6,446	2,500	3,946
Telephone	927	0	527	963	0	0	0	0	0	1,932	417	413	5,180	5,000	180
County Commission	712	712	712	712	712	712	712	712	712	8,602	2,082	2,073	19,162	24,975	(5,813)
Recycling Expense	0	0	0	0	0	59	59	0	177	0	105	105	505	1,260	(755)
Allocation of Mgrs Sal	0	0	0	0	0	0	0	0	0	0	(1)	7	7	0	7
COVID-19 Expenses	0	0	0	0	763	0	5,488	720	2,440	31	0	0	9,440	0	9,440
D&O Insurance	142	142	142	142	142	142	142	142	142	142	229	231	1,877	2,750	(873)
Property & Liability	1,806	1,806	1,806	1,806	1,806	1,806	1,806	1,806	1,806	1,806	1,833	1,837	21,730	22,000	(270)
Personal Property Tax	0	0	0	0	0	0	0	34,363	0	0	2,100	2,096	38,559	25,200	13,359
Income Taxes	0	0	3,700	4,625	0	4,625	0	0	4,625	0	500	500	18,575	6,000	12,575
Audit Fee	0	0	0	100	0	0	0	0	0	0	833	837	1,770	10,000	(8,230)
Consulting Fees	0	0	0	0	0	0	0	0	0	0	63	57	120	750	(630)
Legal	0	0	195	0	436	4,021	0	0	3,315	2,158	1,667	1,663	13,454	20,000	(6,547)
Legal - Collections	0	3,892	15,819	5,746	1,880	0	5,477	0	2,815	1,705	3,750	3,750	44,833	45,000	(167)
Legal-Litigation	0	0	0	0	0	0	0	0	0	0	10	15	25	125	(100)
Legal Retainer	0	0	200	200	200	0	200	0	190	200	190	190	1,570	2,280	(710)
Financial Mgmt Serv	15,267	15,492	20,656	16,975	15,776	15,833	15,875	15,655	16,404	15,700	21,288	21,283	206,204	255,451	(49,247)
Payroll Taxes	1,295	569	1,054	1,523	1,269	1,117	1,168	1,066	1,116	1,117	1,375	1,375	14,045	16,500	(2,455)
Group Health & Life	1,839	1,839	1,839	(52)	4,007	(152)	640	1,757	(228)	3,831	1,917	1,913	19,151	23,000	(3,849)
Pension Contribution	523	523	523	523	523	523	523	523	523	523	725	725	6,681	8,700	(2,019)
Workers' Comp. Insur	124	124	124	124	124	224	124	318	124	124	167	163	1,865	2,000	(135)
Administrative Asst.	8,322	3,426	7,120	10,680	8,900	7,832	8,188	7,476	7,832	7,832	7,833	7,837	93,278	94,000	(722)
Manager	7,077	3,077	6,154	9,231	7,692	6,769	7,077	6,462	6,769	6,770	6,667	6,663	80,407	80,000	407
TOTAL GENERAL & ADMINISTRATIVE	\$180,563	\$173,541	\$209,951	\$195,862	\$190,927	\$185,085	\$192,389	\$214,273	\$190,834	\$194,676	\$196,383	\$216,349	\$2,340,832	\$2,376,568	(\$35,735)
TOTAL GENERAL OPERATING EXP	\$193,935	\$194,484	\$257,430	\$243,082	\$236,875	\$223,669	\$246,293	\$263,727	\$266,834	\$244,805	\$263,668	\$283,606	\$2,918,408	\$3,183,957	(\$265,550)

R0751 Budget Analysis
 R0751 Waters Landing Association, Inc. (consolidated)
 CONSOLIDATED ENTITY
 10/31/2020

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	\$332,715	\$277,549	\$290,434	\$310,386	\$3,239,893	\$3,505,167	(\$265,274)
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	418,542	0	0	487,787	0	487,787
TOTAL CAPITAL IMPROVEMENTS	\$0	\$0	\$0	\$24,318	\$0	\$101,455	\$0	\$49,997	\$0	\$418,542	\$0	\$0	\$594,312	\$0	\$594,312
TOTAL CASH FLOW	\$108,240	\$113,147	\$32,008	\$42,790	\$7,104	(\$56,958)	\$11,243	\$135,643	(\$23,021)	\$25,614	\$11,380	(\$8,574)	\$398,616	\$116,599	(\$940,093)

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: 10/31/2020

Executed: 12/02/2020 02:02 PM

Description	Nov 2019	Dec 2019	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020
CASH ACCOUNTS												
Cash Checking CAPITAL ONE	372,209	386,123	470,389	561,277	596,647	189,572	231,231	205,143	168,877	209,639	195,669	578,001
Cash Checking JOHN MARSHALL BANK	175,801	175,898	175,995	176,086	176,153	16	0	0	0	0	0	0
Cash Checking SIGNATURE BANK	0	0	0	0	0	176,137	176,137	176,328	176,426	176,516	176,603	176,681
Excess Operating Money Market CITI BANK	0	0	0	0	0	0	155,186	155,186	155,186	249,000	0	0
Excess Operating Money Market HSBC BANK	0	0	0	0	0	0	0	0	0	0	249,000	0
Excess Operating Money Market METROPOLITAN COMMERCIAL BANK	0	0	0	0	0	400,120	245,097	245,097	245,097	245,105	245,101	501,220
Excess Operating Money Market PEAPACK-GLADSTONE BANK	0	0	0	0	0	0	0	0	0	0	6,910	0
Excess Operating Money Market PACIFIC PREMIER BANK	0	0	0	0	0	0	0	0	0	6,700	0	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	100,086	100,235	100,235	100,524	100,658	240,658	241,230	241,455	241,455	241,875	242,044	242,147
Reserve Money Market FULTON BANK	152,747	153,013	153,178	153,330	213,393	213,428	213,428	213,462	213,532	213,550	213,567	0
Reserve Money Market FIRST VIRGINIA COMMUNITY BANK	252,128	252,552	252,976	253,374	243,581	243,681	243,784	243,884	243,987	244,090	244,090	244,294
Reserve Money Market ROYAL BANK OF CANADA	53,687	53,690	53,692	53,694	53,696	53,696	53,698	53,698	53,699	53,699	53,699	328,626
Reserve Money Market REVERE BANK	234,713	264,122	322,732	323,120	307,573	196,832	226,090	255,377	284,570	0	0	0
Reserve Money Market SANDY SPRING BANK	0	0	0	0	0	0	0	0	0	137,972	167,089	31,231
Reserve Money Market STERLING NATIONAL BANK	245,402	245,673	246,063	246,400	246,483	247,017	247,247	247,455	247,653	247,841	247,943	248,048
Reserve Money Market UNION BANK	248,462	248,778	249,094	249,390	244,547	244,647	244,647	244,851	244,934	244,990	244,990	205,038
Reserve Money Market UNITED BANK	203,196	203,386	203,575	203,753	203,857	203,857	203,959	204,009	204,061	204,113	204,163	204,208
Reserve CDs BANK OF THE OZARKS	0	0	0	0	0	0	0	0	0	0	158,202	158,202

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: 10/31/2020

Executed: 12/02/2020 02:02 PM

Reserve CDs CONGRESSIONAL BANK	148,506	148,506	148,506	148,506	148,506	148,506	148,506	148,506	148,506	148,506	0	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 CDs VERITEX COMMUNITY BANK	105,599	105,599	105,599	105,599	105,599	105,599	105,599	105,599	105,599	105,599	105,599	105,599
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	160,511
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	94,563
Market Value Adjustment - RBC inv	0	0	21,379	31,021	31,021	31,021	8,279	8,279	8,279	8,279	8,279	8,279
CASH ACCOUNTS TOTAL:	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	3,843,968