

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

FINANCIAL PACKAGE

As of November 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: 11/30/2020

Executed: 12/16/2020 01:19 PM

Account	Description	Current Month November
ASSETS		
10015 CON1	Cash Checking - CON1 CAPITAL ONE	206,270
10015 SG1	Cash Checking - SG1 SIGNATURE BANK	176,746
10035 MCB1	Excess Operating Money Market - MCB1 METROPOLITAN COMMERCIAL BANK	501,429
10040 SOB1	Excess Operating CDs - SOB1 SONA BANK	133,194
10045 BOA1	Cash Excess - BOA1 BANK OF AMERICA	16,843
TOTAL CASH		\$1,034,482
11055 CIT1	Reserve Money Market - CIT1 CIT BANK	242,203
11055 FVC1	Reserve Money Market - FVC1 FIRST VIRGINIA COMMUNITY BANK	244,374
11055 RBC1	Reserve Money Market - RBC1 ROYAL BANK OF CANADA	502,792
11055 SSB1	Reserve Money Market - SSB1 SANDY SPRING BANK	60,348
11055 STN1	Reserve Money Market - STN1 STERLING NATIONAL BANK	248,048
11055 UB1	Reserve Money Market - UB1 UNION BANK	205,113
11055 UBB1	Reserve Money Market - UBB1 UNITED BANK	204,250
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 GM1	Reserve Investments - GM1 GINNIE MAE	80,907
TOTAL RESERVE CASH AND INVESTMENTS		\$2,459,120
12420 00	Market Value Adjustment - RBC inv - 00	8,279
TOTAL OPERATING INVESTMENTS		\$8,279
13000	Accounts Receivable	112,681

Account	Description	Current Month November
LIABILITIES		
20000	Accounts Payable	9,529
20055	Accounts Payable-Others	1,333
20360	Clearing Account	(143)
20370	Accrued Payroll Payable	3,982
TOTAL ACCOUNTS PAYABLE		\$14,701
22345	Income Tax Payable	3,111
TOTAL DEFERRED LIABILITIES		\$3,111
23000	Prepaid Assessments	12,071
23030	Prepaid Townhome Fees	38,303
23085	Prepaid Single Family Fee	22,133
TOTAL PREPAID ASSESSMENTS		\$72,506
25095	Clearing-Unit Owners	38
TOTAL OTHER LIABILITIES		\$38
TOTAL LIABILITIES		\$90,357
OWNER'S EQUITY		
30510	Unapprop Members Equity	1,165,517
	NET INCOME (LOSS)	495,028
TOTAL OPERATING FUND BALANCE		\$1,660,545
32993	Bike Path	114,820
33095	Community Center Reserves	30,282
33098	Landscape Construction	53,999
34079	Swimming Pool A	100,479

Balance Sheet Condensed

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Account	Description	Current Month November
13014	Townhome Fee Receivable	326,331
13036	Single Family Receivable	31,274
13055	Other Fees Receivable	159,305
13099	Allow.for Doubtful Accts	(438,363)
13104	Allowance for Uncollectable Revenue	(2,054)
TOTAL ACCOUNTS RECEIVABLE		\$189,175
14125	Prepaid Expense - Other	5,930
14150	Prepaid Expenses	16,575
14165	Prepaid Insurance	9,138
14195	Prepaid IncomeTaxes	69
TOTAL PREPAID ASSETS		\$31,712
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		\$3,755,855

Account	Description	Current Month November
34082	Swimming Pool B	169,481
34394	Watershouse Park	2,762
34397	Deepwood Village	2,422
34400	Highlands	914
34403	Lake Forest	10,910
34406	Country Lake	132,238
35255	Lakecrest	190,821
35258	Logans Port	116,710
35261	Sun Ridge	(45,099)
35264	Waterbury Downs N	(5,207)
35267	Waters Edge	212,043
35270	Waterbury Downs I	297,777
35273	Harbour Place	110,899
35276	US Homes @ Waters Landing	38,974
35447	Recreation Fac A	81,789
35450	Recreation Fac B	(39,298)
35486	Replacement Reserve	427,236
TOTAL RESERVE CONTRIBUTIONS		\$2,004,954
TOTAL OWNER'S EQUITY		\$3,665,499
TOTAL LIABILITIES AND EQUITY		\$3,755,855

WATERS LANDING INCOME STATEMENT
R0751 Waters Landing Association, Inc. (consolidated)
CONSOLIDATED ENTITY
11/30/2020

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

Nov Actual	Nov Budget	Nov 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	793,353	498,410	294,943	543,718	(249,635)
\$72,123	\$45,310	\$26,813	TOTAL APARTMENT ASSESSMENTS		\$793,353	\$498,410	\$294,943	\$543,718	(\$249,635)
CONDOMINIUM FEES									
44,446	70,637	(26,191)	40000	Condo Fee - Potential	490,519	777,007	(286,488)	847,634	357,115
0	0	0	41510	Uncollectable Revenue - Current Year	(164)	0	(164)	0	164
\$44,446	\$70,637	(\$26,191)	TOTAL CONDO FEES		\$490,355	\$777,007	(\$286,652)	\$847,634	\$357,279
SINGLE FAMILY FEES									
53,780	53,509	271	40575	Single Family Assessments	591,533	588,599	2,934	642,113	50,580
\$53,780	\$53,509	\$271	TOTAL SINGLE FAMILY		\$591,533	\$588,599	\$2,934	\$642,113	\$50,580
TOWNHOME FEES									
138,707	138,614	93	40001	Townhome Assessments	1,526,007	1,524,754	1,253	1,663,373	137,366
\$138,707	\$138,614	\$93	TOTAL TOWNHOME FEES		\$1,526,007	\$1,524,754	\$1,253	\$1,663,373	\$137,366
OTHER INCOME									
214	0	214	42340	Miscellaneous Income	16,662	0	16,662	0	(16,662)
0	708	(708)	42645	Community Ctr Rental	450	7,788	(7,338)	8,500	8,050
3,532	1,250	2,282	43000	Late Fees	7,948	13,750	(5,802)	15,000	7,052
761	1,250	(489)	43075	Legal Fees	8,333	13,750	(5,417)	15,000	6,667
0	8	(8)	43430	Pool Guest Passes	0	88	(88)	90	90
2,508	375	2,133	43605	Resale Package Fees	9,782	4,125	5,657	4,500	(5,282)
2,638	2,250	388	44145	General Interest	38,292	24,750	13,542	27,000	(11,292)
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	36,518	36,520	(2)	39,838	3,320

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 Silver Spring MD 20910

Nov Actual	Nov Budget	Nov Variance	Acct #	Description	YTD Actual	YTD Budget	YTD Variance	2020 Total Budget	2020 Budget Remaining
\$12,973	\$9,161	\$3,812		TOTAL OTHER INCOME	\$126,265	\$100,771	\$25,494	\$109,928	(\$16,337)
\$322,029	\$317,231	\$4,798		TOTAL INCOME	\$3,527,514	\$3,489,541	\$37,973	\$3,806,766	\$279,252
TRANSFERS									
0	0	0	48670	Transfers from Reserve	594,328	0	594,328	0	(594,328)
(15,417)	(15,417)	0	77000	Transfers to Reserve	(169,587)	(169,587)	0	(185,000)	(15,413)
(\$15,417)	(\$15,417)	\$0		TOTAL TRANSFERS	\$424,741	(\$169,587)	\$594,328	(\$185,000)	(\$609,741)
\$306,612	\$301,814	\$4,798		TOTAL AVAILABLE	\$3,952,255	\$3,319,954	\$632,301	\$3,621,766	(\$330,489)
COMMUNITY CENTER									
1,870	1,667	(203)	70215	Building Mainten. Repair	25,235	18,337	(6,898)	20,000	5,235
0	208	208	70220	Building Improvements	0	2,288	2,288	2,500	(2,500)
0	42	42	70225	Equipment Rep. & Maint	0	462	462	500	(500)
(6,602)	900	7,502	72310	Electric - Building	14,264	9,900	(4,364)	10,800	3,464
1	125	124	72400	Utilities-Elec.Lt.Poles	1,182	1,375	193	1,500	(318)
0	104	104	72405	Utilities-Water & Sewer	0	1,144	1,144	1,250	(1,250)
(\$4,731)	\$3,046	\$7,777		TOTAL COMMUNITY CENTER	\$40,680	\$33,506	(\$7,174)	\$36,550	\$4,130
POOLS									
(6,448)	12,083	18,531	73502	Pool-Contract	114,407	132,913	18,506	145,000	(30,593)
0	833	833	73536	Pool-Furniture/Equipment	0	9,163	9,163	10,000	(10,000)
(\$6,448)	\$12,916	\$19,364		TOTAL POOLS	\$114,407	\$142,076	\$27,669	\$155,000	(\$40,593)

SWIM TEAM

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Nov Actual	Nov Budget	Nov Variance	Acct #	Description	YTD Actual	YTD Budget	YTD Variance	2020 Total Budget	2020 Budget Remaining
0	542	542	73548	Pool - Coach Salaries	0	5,962	5,962	6,500	(6,500)
\$0	\$542	\$542	TOTAL SWIM TEAM		\$0	\$5,962	\$5,962	\$6,500	(\$6,500)
POOL A									
500	833	333	73520	Pool-Electricity	(287)	9,163	9,450	10,000	(10,287)
637	583	(54)	73576	Pool-A Repairs	7,859	6,413	(1,446)	7,000	859
0	458	458	73596	Pool-A Supplies	3,788	5,038	1,250	5,500	(1,712)
0	17	17	73600	Pool-A Telephone	0	187	187	200	(200)
0	833	833	73606	Pool-A Water & Sewer	19,593	9,163	(10,430)	10,000	9,593
\$1,137	\$2,724	\$1,587	TOTAL POOL A		\$30,954	\$29,964	(\$990)	\$32,700	(\$1,746)
POOL B									
(3,640)	833	4,473	73542	Pool-B Electric	1,790	9,163	7,373	10,000	(8,210)
365	583	218	73578	Pool-B Repairs	5,190	6,413	1,223	7,000	(1,810)
115	17	(98)	73594	Pool-B Telephone	115	187	72	200	(85)
0	333	333	73598	Pool-B Supplies	2,374	3,663	1,289	4,000	(1,626)
(2,557)	833	3,390	74162	Pool-B Water & Sewer	4,044	9,163	5,119	10,000	(5,956)
(\$5,717)	\$2,599	\$8,316	TOTAL POOL B		\$13,513	\$28,589	\$15,076	\$31,200	(\$17,687)
(\$4,580)	\$5,323	\$9,903	TOTAL POOLS		\$44,467	\$58,553	\$14,086	\$63,900	(\$19,433)
REC RELATED (NEWSLETTER, ETC)									
0	42	42	52235	Recr/Related Postage	0	462	462	500	(500)
0	792	792	52240	Recr/Related Printing	0	8,712	8,712	9,500	(9,500)
\$0	\$834	\$834	TOTAL REC RELATED		\$0	\$9,174	\$9,174	\$10,000	(\$10,000)

ELECTRIC

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(7,847)	4,105	11,952	59000	Electricity	44,778	45,159	381	49,260	(4,482)
(\$7,847)	\$4,105	\$11,952	TOTAL ELECTRIC		\$44,778	\$45,159	\$381	\$49,260	(\$4,482)
MAINTENANCE									
10,965	11,125	160	64120	Maintenance - Site	110,070	122,375	12,305	133,500	(23,430)
0	146	146	64650	Vehicle Other	500	1,606	1,106	1,750	(1,250)
13,600	10,479	(3,121)	65700	Tree Maintenance	75,250	115,271	40,021	125,750	(50,500)
0	63	63	65960	Equipment	0	693	693	750	(750)
0	247	247	67005	Road Repairs	0	2,719	2,719	2,950	(2,950)
0	125	125	67805	Rec. Center A	1,419	1,375	(44)	1,500	(81)
0	125	125	67815	Rec. Center B	1,419	1,375	(44)	1,500	(81)
\$24,565	\$22,310	(\$2,255)	TOTAL MAINTENANCE		\$188,658	\$245,413	\$56,755	\$267,700	(\$79,042)
CONTRACTS									
9,800	9,090	(710)	61050	Refuse	107,793	99,990	(7,803)	109,090	(1,297)
19,755	16,485	(3,270)	62020	Lawn Maintenance	197,550	181,333	(16,217)	197,800	(250)
0	19,400	19,400	62100	Snow Removal	3,152	213,396	210,244	232,800	(229,648)
\$29,555	\$44,975	\$15,420	TOTAL CONTRACTS		\$308,495	\$494,720	\$186,224	\$539,690	(\$231,195)
GENERAL & ADMINISTRATIVE									
0	42	42	50005	Advertising	0	462	462	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	141,151	135,622	(5,530)	147,915	(6,764)
114,472	114,200	(272)	50795	General Assoc. Fee	1,259,192	1,256,197	(2,995)	1,370,414	(111,222)
(268)	63	331	50875	Miscellaneous	1,579	693	(886)	750	829
0	125	125	51135	Office Equipment	2,671	1,375	(1,296)	1,500	1,171
464	167	(297)	51530	Office Equip - R&M	597	1,837	1,240	2,000	(1,403)
0	75	75	51630	Dues & Subscriptions	0	825	825	900	(900)
13,700	13,699	(1)	51980	Reserve Contribution	150,700	150,687	(13)	164,398	(13,698)
262	1,000	738	52095	Postage	6,621	11,000	4,379	12,000	(5,379)

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85	667	582 52105	Printing & Duplicating	10,152	7,337	(2,815)	8,000	2,152
0	58	58 52165	Travel Reimbursements	0	638	638	700	(700)
975	208	(767) 52230	Office Supplies	7,001	2,288	(4,713)	2,500	4,501
0	417	417 52265	Telephone	4,350	4,587	237	5,000	(650)
712	2,082	1,370 52505	County Commission	15,718	22,902	7,184	24,975	(9,257)
0	105	105 52725	Recycling Expense	295	1,155	860	1,260	(965)
0	(1)	(1) 52755	Allocation of Mgrs Salary	0	(7)	(7)	0	0
409	0	(409) 52800	COVID-19 Expenses	9,849	0	(9,849)	0	9,849
142	229	87 53080	D&O Insurance	1,558	2,519	961	2,750	(1,192)
1,806	1,833	27 53190	Property & Liability	19,866	20,163	297	22,000	(2,134)
0	2,100	2,100 54055	Personal Property Taxes	34,363	23,104	(11,259)	25,200	9,163
0	500	500 54255	Income Taxes	17,575	5,500	(12,075)	6,000	11,575
0	833	833 55065	Audit Fee	100	9,163	9,063	10,000	(9,900)
0	63	63 55135	Consulting Fees	0	693	693	750	(750)
2,798	1,667	(1,131) 55235	Legal	12,922	18,337	5,416	20,000	(7,079)
6,521	3,750	(2,771) 55285	Legal - Collections	43,854	41,250	(2,604)	45,000	(1,146)
0	10	10 55290	Legal-Litigation	0	110	110	125	(125)
200	190	(10) 55485	Legal Retainer	1,390	2,090	700	2,280	(890)
15,480	21,288	5,808 55710	Financial Mgmt Services	179,113	234,168	55,055	255,451	(76,338)
1,417	1,375	(42) 57040	Payroll Taxes	12,712	15,125	2,413	16,500	(3,788)
2,166	1,917	(249) 57135	Group Health & Life	17,486	21,087	3,601	23,000	(5,514)
523	725	202 57150	Pension Contribution	5,754	7,975	2,221	8,700	(2,946)
4,577	0	(4,577) 57160	Bonuses	4,577	0	(4,577)	0	4,577
124	167	43 57240	Workers' Comp. Insurance	1,659	1,837	178	2,000	(341)
7,476	7,833	357 58002	Administrative Asst.	85,084	86,163	1,079	94,000	(8,916)
6,461	6,667	206 58006	Manager	73,538	73,337	(201)	80,000	(6,462)
\$193,329	\$196,383	\$3,054	TOTAL GENERAL & ADMINISTRATIVE	\$2,121,430	\$2,160,218	\$38,789	\$2,376,568	(\$255,138)
\$247,449	\$263,668	\$16,219	TOTAL GENERAL OPERATING EXP	\$2,618,583	\$2,900,351	\$281,769	\$3,183,957	(\$565,374)
\$223,842	\$290,434	\$66,592	TOTAL EXPENSES	\$2,862,915	\$3,194,781	\$331,866	\$3,505,167	(\$642,253)

CAPITAL IMPROVEMENTS

WATERS LANDING INCOME STATEMENT
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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
0	0	0 95145	Path System Replacement	487,787	0	(487,787)	0	487,787
\$0	\$0	\$0	TOTAL CAPITAL IMPROVEMENTS	\$594,312	\$0	(\$594,312)	\$0	\$594,312
\$82,770	\$11,380	\$71,390	TOTAL CASH FLOW	\$495,028	\$125,173	\$369,855	\$116,599	(\$378,430)

R0751 Budget Analysis
R0751 Waters Landing Association, Inc. (consolidated)
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11/30/2020

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
APARTMENT ASSESSMENTS															
Apartment Assessmen	72,123	72,123	72,123	72,123	72,123	72,123	72,123	72,123	72,123	72,123	72,123	45,308	838,661	543,718	(294,943)
TOTAL APARTMENT ASSESSMENTS	\$72,123	\$72,123	\$72,123	\$72,123	\$72,123	\$72,123	\$72,123	\$72,123	\$72,123	\$72,123	\$72,123	\$45,308	\$838,661	\$543,718	(\$294,943)
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	44,446	70,627	561,146	847,634	286,488
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	\$44,446	\$70,627	\$560,982	\$847,634	\$286,652
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	53,780	53,514	645,047	642,113	(2,934)
TOTAL SINGLE FAMILY	\$53,782	\$53,806	\$53,780	\$53,780	\$53,780	\$53,780	\$53,780	\$53,780	\$53,780	\$53,705	\$53,780	\$53,514	\$645,047	\$642,113	(\$2,934)
TOWNHOME FEES															
Townhome Assessme	138,874	138,818	139,297	138,615	138,615	138,618	138,615	138,615	138,615	138,618	138,707	138,619	1,664,626	1,663,373	(1,253)
TOTAL TOWNHOME FEES	\$138,874	\$138,818	\$139,297	\$138,615	\$138,615	\$138,618	\$138,615	\$138,615	\$138,615	\$138,618	\$138,707	\$138,619	\$1,664,626	\$1,663,373	(\$1,253)
OTHER INCOME															
Community Ctr Rental	600	500	50	0	(300)	0	(400)	0	0	0	0	712	1,162	8,500	7,338
Late Fees	135	759	101	(1,286)	70	112	105	140	159	4,121	3,532	1,250	9,198	15,000	5,802
Legal Fees	814	589	3,178	180	(1,525)	833	2,957	0	(25)	572	761	1,250	9,583	15,000	5,417
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	0	2	2	90	88
Resale Package Fees	100	300	740	650	450	700	1,690	1,704	940	0	2,508	375	10,157	4,500	(5,657)
General Interest	3,410	3,579	2,633	1,031	4,198	2,133	1,679	3,906	11,777	1,308	2,638	2,250	40,542	27,000	(13,542)

R0751 Budget Analysis
R0751 Waters Landing Association, Inc. (consolidated)
CONSOLIDATED ENTITY
11/30/2020

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	39,836	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	\$12,759	\$9,157	\$118,760	\$109,928	(\$8,832)
TOTAL INCOME	\$338,794	\$329,460	\$319,682	\$312,677	\$292,411	\$316,038	\$318,291	\$318,010	\$325,111	\$318,564	\$321,815	\$317,225	\$3,828,077	\$3,806,766	(\$21,311)
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	\$306,398	\$301,812	\$4,237,405	\$3,621,766	(\$615,639)
COMMUNITY CENTER															
Building Mainten. Rep	3,498	1,695	2,252	3,214	350	325	4,900	1,516	3,715	1,900	1,870	1,663	26,898	20,000	6,898
Building Improvements	0	0	0	0	0	0	0	0	0	0	0	212	212	2,500	(2,288)
Equipment Rep. & Mai	0	0	0	0	0	0	0	0	0	0	0	38	38	500	(462)
Electric - Building	1,742	49	3,837	(1,602)	1,479	1,344	1,479	1,479	1,432	9,627	(6,602)	900	15,164	10,800	4,364
Utilities-Elec.Lt.Poles	353	(152)	104	(84)	112	109	112	(105)	116	616	1	125	1,307	1,500	(193)
Utilities-Water & Sew	0	0	0	0	0	0	0	0	0	0	0	106	106	1,250	(1,144)
TOTAL COMMUNITY CENTER	\$5,593	\$1,592	\$6,193	\$1,528	\$1,941	\$1,778	\$6,491	\$2,890	\$5,263	\$12,143	(\$4,731)	\$3,044	\$43,724	\$36,550	\$7,174
POOLS															
Pool-Contract	0	0	0	0	23,692	17,487	23,692	23,692	34,502	(2,210)	(6,448)	12,087	126,494	145,000	(18,506)
Pool-Furniture/Equip	0	0	0	0	0	0	0	0	0	0	0	837	837	10,000	(9,163)
TOTAL POOLS	\$0	\$0	\$0	\$0	\$23,692	\$17,487	\$23,692	\$23,692	\$34,502	(\$2,210)	(\$6,448)	\$12,924	\$127,331	\$155,000	(\$27,669)

R0751 Budget Analysis
R0751 Waters Landing Association, Inc. (consolidated)
CONSOLIDATED ENTITY
11/30/2020

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	0	0	538	538	6,500	(5,962)
TOTAL SWIM TEAM	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$538	\$538	\$6,500	(\$5,962)
POOL A															
Pool-Electricity	1,747	49	1,939	(3,703)	1,479	87	1,479	1,479	1,432	(6,775)	500	837	550	10,000	(9,450)
Pool-A Repairs	0	0	0	0	0	0	2,500	0	4,722	0	637	587	8,446	7,000	1,446
Pool-A Supplies	0	0	0	0	0	0	0	0	2,683	1,105	0	462	4,250	5,500	(1,250)
Pool-A Telephone	0	0	0	0	0	0	0	0	0	0	0	13	13	200	(187)
Pool-A Water & Sew	5,588	0	0	2,746	0	3,894	236	3,658	14,171	(10,700)	0	837	20,430	10,000	10,430
TOTAL POOL A	\$7,335	\$49	\$1,939	(\$957)	\$1,479	\$3,981	\$4,215	\$5,137	\$23,009	(\$16,370)	\$1,137	\$2,736	\$33,690	\$32,700	\$990
POOL B															
Pool-B Electric	710	664	709	(4,381)	88	84	87	87	85	7,297	(3,640)	837	2,627	10,000	(7,373)
Pool-B Repairs	0	0	0	0	0	1,425	1,600	0	1,800	0	365	587	5,777	7,000	(1,223)
Pool-B Telephone	0	0	0	0	0	0	0	0	0	0	115	13	128	200	(72)
Pool-B Supplies	0	0	0	0	0	0	0	0	1,269	1,105	0	337	2,711	4,000	(1,289)
Pool-B Water & Sewe	0	0	0	0	0	3,583	3,439	3,207	(5,271)	1,643	(2,557)	837	4,881	10,000	(5,119)
TOTAL POOL B	\$710	\$664	\$709	(\$4,381)	\$88	\$5,092	\$5,126	\$3,294	(\$2,117)	\$10,045	(\$5,717)	\$2,611	\$16,124	\$31,200	(\$15,076)
TOTAL POOLS	\$8,045	\$713	\$2,648	(\$5,338)	\$1,567	\$9,073	\$9,341	\$8,431	\$20,892	(\$6,325)	(\$4,580)	\$5,347	\$49,814	\$63,900	(\$14,086)
REC RELATED (NEWSLETTER, ETC)															
Recr/Related Postage	0	0	0	0	0	0	0	0	0	0	0	38	38	500	(462)
Recr/Related Printing	0	0	0	0	0	0	0	0	0	0	0	788	788	9,500	(8,712)
TOTAL REC RELATED	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$826	\$826	\$10,000	(\$9,174)

R0751 Budget Analysis
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CONSOLIDATED ENTITY
11/30/2020

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	29,137	(7,847)	4,101	48,879	49,260	(381)
TOTAL ELECTRIC	\$7,564	\$4,107	\$5,986	(\$9,120)	\$5,815	\$4,116	\$5,813	(\$6,018)	\$5,225	\$29,137	(\$7,847)	\$4,101	\$48,879	\$49,260	(\$381)
MAINTENANCE															
Maintenance - Site	0	5,222	10,466	7,528	9,193	9,030	9,350	19,450	20,191	8,675	10,965	11,125	121,195	133,500	(12,305)
Vehicle Other	500	0	0	0	0	0	0	0	0	0	0	144	644	1,750	(1,106)
Tree Maintenance	0	6,000	7,300	7,300	7,200	0	15,000	450	6,500	11,900	13,600	10,479	85,729	125,750	(40,021)
Equipment	0	0	0	0	0	0	0	0	0	0	0	57	57	750	(693)
Road Repairs	0	0	0	0	0	0	0	0	0	0	0	231	231	2,950	(2,719)
Rec. Center A	0	0	0	1,419	0	0	0	0	0	0	0	125	1,544	1,500	44
Rec. Center B	0	0	0	1,419	0	0	0	0	0	0	0	125	1,544	1,500	44
TOTAL MAINTENANCE	\$500	\$11,222	\$17,766	\$17,666	\$16,393	\$9,030	\$24,350	\$19,900	\$26,691	\$20,575	\$24,565	\$22,286	\$210,945	\$267,700	(\$56,755)
CONTRACTS															
Refuse	9,720	9,720	9,957	9,799	9,799	9,799	9,799	9,799	9,799	9,799	9,800	9,100	116,893	109,090	7,803
Lawn Maintenance	0	0	19,755	19,755	19,755	19,755	19,755	19,755	39,510	19,755	19,755	16,467	214,017	197,800	16,217
Snow Removal	3,152	0	0	0	0	0	0	0	0	0	0	19,404	22,556	232,800	(210,244)
TOTAL CONTRACTS	\$12,872	\$9,720	\$29,712	\$29,554	\$29,554	\$29,554	\$29,554	\$29,554	\$49,309	\$29,554	\$29,555	\$44,971	\$353,466	\$539,690	(\$186,224)
GENERAL & ADMINISTRATIVE															
Advertising	0	0	0	0	0	0	0	0	0	0	0	38	38	500	(462)
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	12,829	12,293	153,445	147,915	5,530
General Assoc. Fee	114,472	114,472	114,472	114,472	114,472	114,472	114,472	114,472	114,472	114,472	114,472	114,217	1,373,409	1,370,414	2,995
Miscellaneous	0	315	280	50	750	0	85	(20)	258	129	(268)	57	1,636	750	886
Office Equipment	1,232	0	792	0	129	0	150	368	0	0	0	125	2,796	1,500	1,296
Office Equip - R&M	0	0	0	0	132	0	0	0	0	0	464	163	760	2,000	(1,240)
Dues & Subscriptions	0	0	0	0	0	0	0	0	0	0	0	75	75	900	(825)

R0751 Budget Analysis
R0751 Waters Landing Association, Inc. (consolidated)
CONSOLIDATED ENTITY
11/30/2020

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	13,700	13,700	13,711	164,411	164,398	13
Postage	0	11	5,347	41	0	198	650	15	99	0	262	1,000	7,621	12,000	(4,379)
Printing & Duplicating	76	0	91	100	4,650	78	2,897	1,461	716	0	85	663	10,815	8,000	2,815
Travel Reimbursement	0	0	0	0	0	0	0	0	0	0	0	62	62	700	(638)
Office Supplies	220	613	1,870	1,372	0	299	129	448	0	1,074	975	212	7,213	2,500	4,713
Telephone	927	0	527	963	0	0	0	0	0	1,932	0	413	4,763	5,000	(237)
County Commission	712	712	712	712	712	712	712	712	712	8,602	712	2,073	17,791	24,975	(7,184)
Recycling Expense	0	0	0	0	0	59	59	0	177	0	0	105	400	1,260	(860)
Allocation of Mgrs Sal	0	0	0	0	0	0	0	0	0	0	0	7	7	0	7
COVID-19 Expenses	0	0	0	0	763	0	5,488	720	2,440	31	409	0	9,849	0	9,849
D&O Insurance	142	142	142	142	142	142	142	142	142	142	142	231	1,789	2,750	(961)
Property & Liability	1,806	1,806	1,806	1,806	1,806	1,806	1,806	1,806	1,806	1,806	1,806	1,837	21,703	22,000	(297)
Personal Property Tax	0	0	0	0	0	0	0	34,363	0	0	0	2,096	36,459	25,200	11,259
Income Taxes	0	0	3,700	4,625	0	4,625	0	0	4,625	0	0	500	18,075	6,000	12,075
Audit Fee	0	0	0	100	0	0	0	0	0	0	0	837	937	10,000	(9,063)
Consulting Fees	0	0	0	0	0	0	0	0	0	0	0	57	57	750	(693)
Legal	0	0	195	0	436	4,021	0	0	3,315	2,158	2,798	1,663	14,585	20,000	(5,416)
Legal - Collections	0	3,892	15,819	5,746	1,880	0	5,477	0	2,815	1,705	6,521	3,750	47,604	45,000	2,604
Legal-Litigation	0	0	0	0	0	0	0	0	0	0	0	15	15	125	(110)
Legal Retainer	0	0	200	200	200	0	200	0	190	200	200	190	1,580	2,280	(700)
Financial Mgmt Serv	15,267	15,492	20,656	16,975	15,776	15,833	15,875	15,655	16,404	15,700	15,480	21,283	200,396	255,451	(55,055)
Payroll Taxes	1,295	569	1,054	1,523	1,269	1,117	1,168	1,066	1,116	1,117	1,417	1,375	14,087	16,500	(2,413)
Group Health & Life	1,839	1,839	1,839	(52)	4,007	(152)	640	1,757	(228)	3,831	2,166	1,913	19,399	23,000	(3,601)
Pension Contribution	523	523	523	523	523	523	523	523	523	523	523	725	6,479	8,700	(2,221)
Bonuses	0	0	0	0	0	0	0	0	0	0	4,577	0	4,577	0	4,577
Workers' Comp. Insur	124	124	124	124	124	224	124	318	124	124	124	163	1,822	2,000	(178)
Administrative Asst.	8,322	3,426	7,120	10,680	8,900	7,832	8,188	7,476	7,832	7,832	7,476	7,837	92,921	94,000	(1,079)
Manager	7,077	3,077	6,154	9,231	7,692	6,769	7,077	6,462	6,769	6,770	6,461	6,663	80,201	80,000	201
TOTAL GENERAL & ADMINISTRATIVE	\$180,563	\$173,541	\$209,951	\$195,862	\$190,927	\$185,085	\$192,389	\$214,273	\$190,834	\$194,676	\$193,329	\$216,349	\$2,337,779	\$2,376,568	(\$38,789)
TOTAL GENERAL OPERATING EXP	\$193,935	\$194,484	\$257,430	\$243,082	\$236,875	\$223,669	\$246,293	\$263,727	\$266,834	\$244,805	\$247,449	\$283,606	\$2,902,189	\$3,183,957	(\$281,769)

R0751 Budget Analysis
 R0751 Waters Landing Association, Inc. (consolidated)
 CONSOLIDATED ENTITY
 11/30/2020

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	\$277,549	\$223,842	\$310,386	\$3,173,301	\$3,505,167	(\$331,866)
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	\$82,556	(\$8,574)	\$469,792	\$116,599	(\$878,085)

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: 11/30/2020

Executed: 12/16/2020 01:19 PM

Description	Dec 2019	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020
CASH ACCOUNTS												
Cash Checking CAPITAL ONE	386,123	470,389	561,277	596,647	189,572	231,231	205,143	168,877	209,639	195,669	578,001	206,270
Cash Checking JOHN MARSHALL BANK	175,898	175,995	176,086	176,153	16	0	0	0	0	0	0	0
Cash Checking SIGNATURE BANK	0	0	0	0	176,137	176,137	176,328	176,426	176,516	176,603	176,681	176,746
Excess Operating Money Market CITI BANK	0	0	0	0	0	155,186	155,186	155,186	249,000	0	0	0
Excess Operating Money Market HSBC BANK	0	0	0	0	0	0	0	0	0	249,000	0	0
Excess Operating Money Market METROPOLITAN COMMERCIAL BANK	0	0	0	0	400,120	245,097	245,097	245,097	245,105	245,101	501,220	501,429
Excess Operating Money Market PEAPACK-GLADSTONE BANK	0	0	0	0	0	0	0	0	0	6,910	0	0
Excess Operating Money Market PACIFIC PREMIER BANK	0	0	0	0	0	0	0	0	6,700	0	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	100,235	100,235	100,524	100,658	240,658	241,230	241,455	241,455	241,875	242,044	242,147	242,203
Reserve Money Market FULTON BANK	153,013	153,178	153,330	213,393	213,428	213,428	213,462	213,532	213,550	213,567	0	0
Reserve Money Market FIRST VIRGINIA COMMUNITY BANK	252,552	252,976	253,374	243,581	243,681	243,784	243,884	243,987	244,090	244,090	244,294	244,374
Reserve Money Market ROYAL BANK OF CANADA	53,690	53,692	53,694	53,696	53,696	53,698	53,698	53,699	53,699	53,699	328,626	502,792
Reserve Money Market REVERE BANK	264,122	322,732	323,120	307,573	196,832	226,090	255,377	284,570	0	0	0	0
Reserve Money Market SANDY SPRING BANK	0	0	0	0	0	0	0	0	137,972	167,089	31,231	60,348
Reserve Money Market STERLING NATIONAL BANK	245,673	246,063	246,400	246,483	247,017	247,247	247,455	247,653	247,841	247,943	248,048	248,048
Reserve Money Market UNION BANK	248,778	249,094	249,390	244,547	244,647	244,647	244,851	244,934	244,990	244,990	205,038	205,113
Reserve Money Market UNITED BANK	203,386	203,575	203,753	203,857	203,857	203,959	204,009	204,061	204,113	204,163	204,208	204,250
Reserve CDs BANK OF THE OZARKS	0	0	0	0	0	0	0	0	0	158,202	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: 11/30/2020

Executed: 12/16/2020 01:19 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	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	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	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	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	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	0
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	80,907
Market Value Adjustment - RBC inv	0	21,379	31,021	31,021	31,021	8,279	8,279	8,279	8,279	8,279	8,279	8,279	8,279
CASH ACCOUNTS TOTAL:	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	3,501,881	