Waters Landing Association, Inc.
20000 Father Hurley Blvd. ◻ Germantown, MD 20874 ◻ 301-972-3681 ◻ www.waterslanding.org

October 16, 2026

Dear Waters Landing Member:

The proposed 2027 Operating Budget is now available for your review at www.waterslanding.org/2027-budget. The Board of Directors will consider it for approval at its open meeting on **November 19, 2026**.

Under the proposed budget, no neighborhood's assessment will rise more than five percent (5%) over 2026. This increase allows the Association to keep pace with its costs while continuing to care for the community's shared property.

Your monthly assessment has two parts. The **general common portion** covers costs that benefit all of Waters Landing, including the pools and recreation areas, common grounds and landscaping, management and administration, insurance, and reserve savings for long-term repairs. Because these costs serve the whole community, they are shared across every neighborhood.

The **neighborhood portion** covers services specific to your neighborhood, such as landscaping, trash collection, snow removal, upkeep of common areas, and reserve savings for future repairs. Since every neighborhood's needs are different, this portion varies from one neighborhood to the next. In single-family neighborhoods, for example, Montgomery County maintains the roads and sidewalks and plows the streets, so those costs are not included. The neighborhood portion also includes each home's annual contribution to the Lake Churchill Foundation, which owns and maintains Lake Churchill and its paths. For townhomes and single-family homes, it includes the annual Montgomery County CCOC fee as well.

As part of this year's budget work, management and the Board took a close look at how costs are shared between the general and neighborhood portions, and among neighborhoods and housing types. The review found opportunities to better align each household's share with the services it receives. Because any change to how assessments are allocated would affect owners differently, the Board has chosen not to make such changes in 2027. This gives owners time to learn about the review, ask questions, and share their views. If changes are considered for a future year, owners will receive a clear explanation and advance notice before anything takes effect.

If you have questions, please contact the Management Office at (301) 972-3681 or wla@waterslanding.org.

On behalf of the WLA Board of Directors,

Benjamin Deering

Benjamin Deering, CMCA, AMS
General Manager

Find Your Neighborhood

Look up your street to find your neighborhood, then find that neighborhood on the assessment table to see your 2027 assessment.

SINGLE FAMILY HOMES

Deep Wood Village
Burnt Woods Court
Burnt Woods Drive
Burnt Woods Place

Gables/Manorwood
Alderleaf Court
Alderleaf Drive
Alderleaf Terrace
Bargene Court
Bargene Way

Highlands
Anndyke Way (20600 block)
Hartsbourne Drive
Hartsbourne Way
Spinning Wheel Court
Spinning Wheel Drive (13500 block)

Lakeforest
Biddeford Court
Cloverdale Place
Neerwinder Court
Neerwinder Place
Neerwinder Street

Laurelwood Cove
Anndyke Place
Anndyke Way (20500 block)
Hazelnut Court
Spinning Wheel Drive (13600 block)
Spinning Wheel Place

Woodlands
Amber Hill Court
Clear Morning Court
Clear Morning Place

TOWNHOMES

Country Lake
Afternoon Lane

Harbour Place
Waters Point Lane

Lake Crest
Lowfield Drive
Lowfield Terrace
Staffordshire Court
Staffordshire Drive
Staffordshire Place

Logansport
Sunbright Lane

Sunridge/Village
Summersong Lane (Sunridge)
Amethyst Lane (Village)

US Homes
Diamond Hill Court
Diamond Hill Drive

Waterbury Downs North
White Church Circle
White Church Court

Waterbury Downs South
Demetrias Way
Larentia Drive

Waters Edge
Long Channel Circle
Long Channel Drive
Placid Lake Terrace
Sea Breeze Court
Tide Winds Way

CONDOMINIUMS

Esprit
Beaconfield Terrace
Pickering Court

Lakeview
Shipley Terrace

Landing Glen
Ambassador Drive
Ambassador Terrace

South Shore Harbour
Shore Harbour Drive

Waters House
Shadyside Lane
Shadyside Way

Waverly
Deerwater Drive

APARTMENTS

Acclaim at Germantown
Falling Water Circle

Churchill Senior Living
Father Hurley Boulevard

Heritage at Waters Landing
Crystal Hill Circle

Stonecreek Club
Locbury Circle

WATERS LANDING ASSOCIATION, INC.
DRAFT FY 2027 BUDGET

Combined Assessment Cost

NEIGHBORHOOD	# UNITS	GENERAL COMMON COST / UNIT / MO	GENERAL COMMON ANNUAL ASSESSMENT	NBHD COST / UNIT / MO	NBHD ANNUAL ASSESSMENT	2027 TOTAL MONTHLY ASSESSMENT	TOTAL ANNUAL ASSESSMENTS	2026 TOTAL MONTHLY ASSESSMENT	2027/2026 VARIANCE MONTHLY $	2027/2026 VARIANCE %
APARTMENTS										
ACCLAIM (FIELDS) (753)	143	$ 24.90	$ 42,728.40	$ 4.15	$ 7,121.40	$ 29.05	$ 49,849.80	$ 27.67	$ 1.38	5%
HERITAGE (753)	300	$ 24.90	$ 89,640.00	$ 4.15	$ 14,940.00	$ 29.05	$ 104,580.00	$ 27.67	$ 1.38	5%
CHURCHILL SENIOR LIVING (753)	255	$ 8.58	$ 26,254.80	$ 4.15	$ 12,699.00	$ 12.73	$ 38,953.80	$ 12.36	$ 0.37	3%
STONECREEK CLUB (753)	240	$ 24.90	$ 71,712.00	$ 4.15	$ 11,952.00	$ 29.05	$ 83,664.00	$ 27.67	$ 1.38	5%
CONDOMINIUMS										
LAKEVIEW (753)	150	$ 34.92	$ 62,856.00	$ 4.15	$ 7,470.00	$ 39.07	$ 70,326.00	$ 37.21	$ 1.86	5%
SOUTH SHORE HARBOUR (753)	98	$ 34.95	$ 41,101.20	$ 4.15	$ 4,880.40	$ 39.10	$ 45,981.60	$ 37.24	$ 1.86	5%
WATERS HOUSE (753)	248	$ 34.95	$ 104,011.20	$ 4.15	$ 12,350.40	$ 39.10	$ 116,361.60	$ 37.24	$ 1.86	5%
WAVERLY (753)	78	$ 34.95	$ 32,713.20	$ 4.15	$ 3,884.40	$ 39.10	$ 36,597.60	$ 37.24	$ 1.86	5%
LANDING GLEN (752)	114	$ 39.89	$ 54,569.72	$ 4.15	$ 5,677.00	$ 44.04	$ 60,246.72	$ 41.94	$ 2.10	5%
ESPRIT (754)	216	$ 39.89	$ 103,394.68	$ 4.15	$ 10,757.00	$ 44.04	$ 114,151.68	$ 41.94	$ 2.10	5%
TOWNHOMES										
COUNTRY LAKE (761)	89	$ 49.28	$ 52,631.22	$ 66.44	$ 70,957.74	$ 115.72	$ 123,588.96	$ 110.21	$ 5.51	5%
LAKE CREST (762)	131	$ 43.95	$ 69,091.01	$ 60.63	$ 95,308.75	$ 104.58	$ 164,399.76	$ 99.60	$ 4.98	5%
LOGANSPORT (763)	57	$ 61.65	$ 42,167.86	$ 62.72	$ 42,901.22	$ 124.37	$ 85,069.08	$ 118.45	$ 5.92	5%
SUNRIDGE/VILLAGE (764)	158	$ 50.04	$ 94,876.90	$ 61.35	$ 116,318.54	$ 111.39	$ 211,195.44	$ 106.09	$ 5.30	5%
WATERBURY DOWNS NORTH (765)	130	$ 50.77	$ 79,199.00	$ 68.20	$ 106,394.20	$ 118.97	$ 185,593.20	$ 113.30	$ 5.67	5%
WATERS EDGE (766)	150	$ 52.83	$ 95,085.85	$ 68.30	$ 122,948.15	$ 121.13	$ 218,034.00	$ 115.36	$ 5.77	5%
WATERBURY DOWNS SOUTH (767)	156	$ 48.48	$ 90,752.88	$ 65.08	$ 121,831.44	$ 113.56	$ 212,584.32	$ 108.15	$ 5.41	5%
HARBOUR PLACE (768)	58	$ 58.72	$ 40,868.07	$ 64.57	$ 44,941.77	$ 123.29	$ 85,809.84	$ 117.42	$ 5.87	5%
US HOMES (769)	46	$ 71.11	$ 39,254.21	$ 57.59	$ 31,788.19	$ 128.70	$ 71,042.40	$ 122.57	$ 6.13	5%
SINGLE FAMILY										
DEEP WOOD VILLAGE (755)	66	$ 26.91	$ 21,311.80	$ 31.49	$ 24,941.00	$ 58.40	$ 46,252.80	$ 55.62	$ 2.78	5%
GABLES/MANORWOOD (756)	132	$ 29.17	$ 46,212.08	$ 28.70	$ 45,454.00	$ 57.87	$ 91,666.08	$ 55.11	$ 2.76	5%
HIGHLANDS (757)	105	$ 30.60	$ 38,550.00	$ 27.80	$ 35,034.00	$ 58.40	$ 73,584.00	$ 55.62	$ 2.78	5%
LAKEFOREST (758)	145	$ 30.91	$ 53,780.80	$ 26.41	$ 45,956.00	$ 57.32	$ 99,736.80	$ 54.59	$ 2.73	5%
LAURELWOOD COVE (759)	111	$ 28.65	$ 38,161.24	$ 28.67	$ 38,189.00	$ 57.32	$ 76,350.24	$ 54.59	$ 2.73	5%
WOODLANDS (760)	45	$ 29.24	$ 15,790.40	$ 31.32	$ 16,912.00	$ 60.56	$ 32,702.40	$ 57.68	$ 2.88	5%
TOTAL	**3421**		**$ 1,446,714.52**		**$ 1,051,607.60**		**$ 2,498,322.12**			

General Common Budget Overview

Every assessment has two parts. The **general common portion** pays for amenities and services shared by all 3,421 homes. The **neighborhood portion** pays for services in your own neighborhood. For 2027 the general portion totals $1,616,945, spent as shown below.



Reserve contributions Savings for future repair and replacement of shared amenities	$153,981
Utilities Electricity, water, and internet for the community center and pools	$66,859
Swimming pools Pool repairs, supplies, furniture, and the swim team contribution	$27,500
Social and lifestyle Community events	$10,000
Repairs and maintenance Community center upkeep, grounds repairs, trees, and HVAC service	$46,851
Contracts Pool management, groundskeeper, and shared-area lawn, trash, and snow	$346,584
Taxes and insurance Association insurance policies, income tax, and property taxes	$136,364
Professional services Management contract, legal and collections, and the annual audit	$245,009
Staffing Office staff wages, payroll taxes, and benefits	$362,400
Administrative Bad debt, contingency, printing, postage, and office costs	$221,397
Total general portion	**$1,616,945**

Lawn care, trash, and snow removal on neighborhood streets are paid from each neighborhood's portion, not shown here. The full line item budget, with a description of every line, is available at www.waterslanding.org.

2027 Operating Budget

GL	LINE ITEM	2026 BUDGET	2027 GENERAL	2027 NEIGHBORHOOD	2027 CONSOLIDATED	VARIANCE 2027 TO 2026 $	NARRATIVE
OPERATING INCOME							
40725	ASSESSMENTS - APARTMENTS	$ 264,571	$ 230,335	$ 46,712	$ 277,048	$ 12,477	Assessments from apartment communities.
40000	ASSESSMENTS - CONDOMINIUM	$ 422,575	$ 398,646	$ 45,019	$ 443,665	$ 21,090	Assessments from condominium communities.
40575	ASSESSMENTS - SINGLE FAMILY	$ 400,266	$ 213,806	$ 206,486	$ 420,292	$ 20,026	Assessments from single-family homes.
40001	ASSESSMENTS - TOWNHOME	$ 1,292,679	$ 603,927	$ 753,390	$ 1,357,317	$ 64,638	Assessments from townhomes.
42645	COMMUNITY CENTER RENTALS	$ 5,000	$ 10,181	$ -	$ 10,181	$ 5,181	Income from community center rentals, budgeted on historical usage.
43000	LATE FEES	$ 16,000	$ 16,000	$ -	$ 16,000	$ -	Late fees charged on past-due accounts.
43075	LEGAL FEES RECOVERED	$ 30,000	$ 34,000	$ -	$ 34,000	$ 4,000	Legal fees recovered from owners whose past-due accounts were referred for collection.
44145	RESERVE INTEREST	$ 125,000	$ 60,000	$ -	$ 60,000	$ (65,000)	Interest earned on reserve funds. Lower in 2027 as reserve funds are spent on scheduled capital projects.
43430	GUEST SWIMMING POOL PASSES	$ 500	$ 50	$ -	$ 50	$ (450)	Income from pool guest passes. Reduced to reflect recent sales.
44285	PRIOR YEAR EXCESS/LOSS	$ 100,000	$ 50,000	$ -	$ 50,000	$ (50,000)	Surplus from prior years applied to reduce assessments. Lower in 2027 as less surplus is expected to carry forward.
	TOTAL OPERATING INCOME	**$ 2,656,591**	**$ 1,616,946**	**$ 1,051,608**	**$ 2,668,553**	**$ 11,962**	
OPERATING EXPENSES							
RESERVE CONTRIBUTION							
	RESERVE CONTRIBUTION	$ 297,840	$ 153,981	$ 157,675	$ 311,656	$ 13,816	Annual contributions to the general and neighborhood reserve funds for long-term repairs and replacements, based on the reserve study.
	TOTAL RESERVE CONTRIBUTION	**$ 297,840**	**$ 153,981**	**$ 157,675**	**$ 311,656**	**$ 13,816**	
UTILITIES							
72310	ELECTRICITY - COMMUNITY CENTER	$ 12,834	$ 10,370	$ -	$ 10,370	$ (2,464)	Electricity for the community center, based on recent usage.
72400	ELECTRICITY - LAMPOSTS	$ 1,643	$ 1,450	$ -	$ 1,450	$ (193)	Electricity for the lampposts around the community center, based on recent usage.
73520	ELECTRICITY - POOL A	$ 6,156	$ 7,280	$ -	$ 7,280	$ 1,124	Electricity for Pool A, based on recent usage.
73542	ELECTRICITY - POOL B	$ 10,697	$ 9,630	$ -	$ 9,630	$ (1,067)	Electricity for Pool B, based on recent usage.
59000	ELECTRICITY - NEIGHBORHOODS	$ 62,000	$ -	$ 64,432	$ 64,432	$ 2,432	Electricity for common-area lighting in townhome neighborhoods, based on recent usage. Paid from neighborhood budgets.
72405	WATER AND SEWER - COMMUNITY CENTER	$ 3,180	$ 5,270	$ -	$ 5,270	$ 2,090	Water and sewer for the community center, based on recent usage.
73606	WATER AND SEWER - POOL A	$ 10,600	$ 12,710	$ -	$ 12,710	$ 2,110	Water and sewer for Pool A, based on recent usage.
74162	WATER AND SEWER - POOL B	$ 10,600	$ 11,080	$ -	$ 11,080	$ 480	Water and sewer for Pool B, based on recent usage.
52265	TELEPHONE AND NETWORK	$ 6,000	$ 9,069	$ -	$ 9,069	$ 3,069	Internet service for Pool A and the office ($3,694) and for Pool B ($2,099), plus the office and pool phone system ($3,276).
	TOTAL UTILITIES	**$ 123,710**	**$ 66,859**	**$ 64,432**	**$ 131,291**	**$ 7,581**	
SWIMMING POOLS							
73536	POOL - FURNITURE/EQUIPMENT	$ 1,500	$ 1,500	$ -	$ 1,500	$ -	Replacement of pool furniture and small equipment.
73576	POOL - A REPAIRS	$ 3,000	$ 3,000	$ -	$ 3,000	$ -	Minor repairs at Pool A that are not capital projects.
73596	POOL - A SUPPLIES	$ 5,500	$ 2,500	$ -	$ 2,500	$ (3,000)	Supplies for Pool A that are not covered by the pool management contract.
73578	POOL - B REPAIRS	$ 3,000	$ 3,000	$ -	$ 3,000	$ -	Minor repairs at Pool B that are not capital projects.
73598	POOL - B SUPPLIES	$ 5,500	$ 2,500	$ -	$ 2,500	$ (3,000)	Supplies for Pool B that are not covered by the pool management contract.
73548	SWIM TEAM	$ 10,000	$ 15,000	$ -	$ 15,000	$ 5,000	Annual contribution to the Waters Landing Swim Team.
	TOTAL SWIMMING POOLS	**$ 28,500**	**$ 27,500**	**$ -**	**$ 27,500**	**$ (1,000)**	

GL	LINE ITEM	2026 BUDGET	2027 GENERAL	2027 NEIGHBORHOOD	2027 CONSOLIDATED	VARIANCE 2027 TO 2026 $	NARRATIVE
SOCIAL AND LIFESTYLE							
52240	COMMUNITY EVENTS	$ 15,000	$ 10,000	$ -	$ 10,000	$ (5,000)	Funding for Board-approved community events and resident engagement.
	TOTAL SOCIAL AND LIFESTYLE	**$ 15,000**	**$ 10,000**	**$ -**	**$ 10,000**	**$ (5,000)**	
REPAIRS AND MAINTENANCE							
70215	COMMUNITY CENTER R&M	$ 12,000	$ 8,700	$ -	$ 8,700	$ (3,300)	General maintenance and repairs at the community center.
70220	BUILDING IMPROVEMENTS	$ 3,500	$ -	$ -	$ -	$ (3,500)	No funds budgeted for 2027. Community center upgrades are now planned and paid from reserves.
64120	MAINTENANCE - SITE	$ 50,000	$ 17,092	$ 17,908	$ 35,000	$ (15,000)	General repairs, upkeep, and litter cleanup of common areas, including road crack sealing and pothole repair (previously a separate line).
63415	HANDYMAN	$ 65,000	$ -	$ -	$ -	$ (65,000)	Eliminated. This work is now done by the in-house Groundskeeper (see Contracts).
65700	TREE MAINTENANCE	$ 100,000	$ 10,033	$ 9,967	$ 20,000	$ (80,000)	Routine pruning and minor tree work. Larger tree projects are now planned and paid from reserves.
65645	LANDSCAPING - NON CONTRACT	$ 5,000	$ 3,300	$ -	$ 3,300	$ (1,700)	Irrigation repairs at the recreation areas, a mid-season irrigation inspection, and minor landscaping outside the base contract.
66045	HVAC R&M	$ 3,000	$ 7,726	$ -	$ 7,726	$ 4,726	Preventive maintenance for the community center and recreation buildings: four HVAC visits ($4,100) and two plumbing visits ($3,626).
67005	ROAD REPAIRS	$ 2,000	$ -	$ -	$ -	$ (2,000)	Eliminated as a separate line. Crack sealing and pothole repair are now in Maintenance - Site.
	TOTAL REPAIRS AND MAINTENANCE	**$ 240,500**	**$ 46,851**	**$ 27,875**	**$ 74,726**	**$ (165,774)**	
CONTRACTS							
TBD	GROUNDSKEEPER	$ -	$ 64,800	$ -	$ 64,800	$ 64,800	New in-house position replacing the handyman and janitorial contracts. Covers dog stations, litter and trash pickup, community center and office cleaning, and routine site upkeep.
61050	REFUSE	$ 218,543	$ 17,295	$ 227,811	$ 245,106	$ 26,563	Trash collection contract. Reflects a 5% contract rate increase, an average fuel surcharge of about $788 per month, and one added pickup day for select neighborhoods.
62020	LAWN MAINTENANCE	$ 220,000	$ 27,174	$ 207,889	$ 235,063	$ 15,063	Lawn and grounds maintenance contract, split between the general and neighborhood budgets by area served. Includes the recreation area irrigation agreement (about $1,800) and annual wood chips for neighborhoods with tot lots (about $8,860).
63225	JANITORIAL	$ 14,000	$ -	$ -	$ -	$ (14,000)	Eliminated. Community center and office cleaning is now done by the Groundskeeper.
62100	SNOW REMOVAL	$ 230,100	$ 22,915	$ 131,085	$ 154,000	$ (76,100)	Snow and ice removal. Budgeted on the 2025 season, the heaviest on record for the region, plus 5%. Costs are assigned by the area each service covers, so most of the cost sits in neighborhood budgets.
73502	POOL - CONTRACT	$ 215,000	$ 214,400	$ -	$ 214,400	$ (600)	Pool management and operations for Pool A and Pool B.
	TOTAL CONTRACTS	**$ 897,643**	**$ 346,584**	**$ 566,785**	**$ 913,369**	**$ 15,726**	
TAXES AND INSURANCE							
52505	COUNTY COMMISSION	$ 10,264	$ -	$ 10,267	$ 10,267	$ 3	Montgomery County CCOC fee of $6.50 per year for each townhome and single-family home. Paid from neighborhood budgets.
54055	REAL ESTATE TAXES	$ 55,000	$ 6,500	$ 52,156	$ 58,656	$ 3,656	Real estate taxes on common area parcels, based on 2025 and 2026 tax bills.
54255	INCOME TAXES	$ 20,000	$ 45,000	$ -	$ 45,000	$ 25,000	Federal and state income tax on reserve interest. Increased to reflect recent tax bills; expected to decline in future years as reserve balances are spent on capital projects.
53080	D&O INSURANCE	$ 13,200	$ 15,015	$ -	$ 15,015	$ 1,815	Directors and officers insurance. Reflects an expected 8 to 10% renewal increase.
53190	PROPERTY & LIABILITY	$ 41,400	$ 45,411	$ -	$ 45,411	$ 4,011	Master property and liability insurance. Reflects an expected 8 to 10% renewal increase and now includes crime (fidelity) coverage.
53220	UMBRELLA POLICY	$ 3,870	$ 23,849	$ -	$ 23,849	$ 19,979	Excess liability coverage above the Association's primary policies. The 2027 increase reflects raising the umbrella limit from $1 million to $5 million.
53100	CRIME POLICY	$ 970	$ -	$ -	$ -	$ (970)	Eliminated as a separate policy. Crime (fidelity) coverage is now included in the property and liability policy.
57240	WORKERS' COMP. INSURANCE - (non employee)	$ 800	$ 589	$ -	$ 589	$ (211)	Coverage if an uninsured contractor or volunteer is injured while working for the Association.
	TOTAL TAXES AND INSURANCE	**$ 145,504**	**$ 136,364**	**$ 62,423**	**$ 198,787**	**$ 53,283**	

GL	LINE ITEM	2026 BUDGET	2027 GENERAL	2027 NEIGHBORHOOD	2027 CONSOLIDATED	VARIANCE 2027 TO 2026 $	NARRATIVE
PROFESSIONAL EXPENSES							
55570	MANAGEMENT CONTRACT	$ 108,424	$ 108,435	$ -	$ 108,435	$ 11	Annual management contract with FirstService Residential.
55065	AUDITOR	$ 16,000	$ 17,574	$ -	$ 17,574	$ 1,574	Independent annual audit and tax filings.
55135	CONSULTANTS	$ 2,000	$ 2,700	$ 2,100	$ 4,800	$ 2,800	Annual tot lot safety inspections (in townhome neighborhood budgets) and minor third-party consulting.
50850	MEETING MINUTES	$ 3,300	$ 4,800	$ -	$ 4,800	$ 1,500	Recording and transcribing Board meeting minutes. Reflects a rate increase to $300 per meeting (from $285) and an allowance for longer meetings.
55235	LEGAL	$ 10,000	$ 12,000	$ -	$ 12,000	$ 2,000	General legal advice for the Board and management, such as governing document questions and contract review.
55285	LEGAL - COLLECTIONS	$ 90,000	$ 90,000	$ -	$ 90,000	$ -	Legal costs for collecting past-due accounts referred to the Association's attorney. Partly offset by legal fees recovered (see Income).
55290	LEGAL - LITIGATION	$ 5,000	$ 5,000	$ -	$ 5,000	$ -	Allowance for legal costs if the Association is involved in litigation.
55485	LEGAL RETAINER	$ 3,000	$ 4,500	$ -	$ 4,500	$ 1,500	Monthly retainer for the Association's general legal counsel. Reflects the new firm's rate.
	TOTAL PROFESSIONAL EXPENSES	**$ 237,724**	**$ 245,009**	**$ 2,100**	**$ 247,109**	**$ 9,385**	
STAFFING							
57240	PAYROLL - OFFICE STAFF	$ 380,508	$ 360,000	$ -	$ 360,000	$ (20,508)	Wages, payroll taxes, and benefits for the Association's office staff.
58122	COVENANTS ENFORCEMENT	$ 15,000	$ -	$ -	$ -	$ (15,000)	Covenant enforcement is handled by on-site staff for 2027, so no separate budget is needed.
TBD	MILEAGE REIMBURSEMENT	$ -	$ 2,400	$ -	$ 2,400	$ 2,400	Mileage reimbursement for staff site visits and inspections.
	TOTAL STAFFING	**$ 395,508**	**$ 362,400**	**$ -**	**$ 362,400**	**$ (33,108)**	
ADMINISTRATIVE							
50000	FIRSTSERVICE ADMIN EXPENSE	$ 70,000	$ 58,000	$ -	$ 58,000	$ (12,000)	FirstService administrative costs outside the management contract, such as accounting services, collection notices, and coupon books. Based on current spending.
50515	BAD DEBT EXPENSE	$ -	$ 76,000	$ -	$ 76,000	$ 76,000	Allowance for assessments not expected to be collected. Based on the average of the last two audited years, reduced about 10% for improved collections.
50790	CHURCHILL FOUNDATION FEES	$ 170,363	$ -	$ 170,318	$ 170,318	$ (45)	Annual contribution to the Lake Churchill Foundation, which owns and maintains Lake Churchill and its paths. More at churchillcommunityfoundation.com.
50875	MISCELLANEOUS	$ 1,000	$ 1,000	$ -	$ 1,000	$ -	Small expenses that do not fit another category.
51135	OFFICE EQUIPMENT	$ 6,000	$ 3,500	$ -	$ 3,500	$ (2,500)	Replacement or upgrade of office equipment.
51630	DUES & SUBSCRIPTIONS	$ 3,580	$ 6,022	$ -	$ 6,022	$ 2,442	Software and memberships: Zoom ($350), website, domain, and marketing ($666), email accounts ($1,380), DocuSign ($318), election software ($1,500), office printer ($278), CAI membership ($325), and the pool pass system ($1,205).
52095	POSTAGE	$ 10,000	$ 6,500	$ -	$ 6,500	$ (3,500)	Postage for owner mailings and notices, based on recent spending, with an allowance for covenant compliance notices.
52105	PRINTING & DUPLICATING	$ 11,600	$ 26,000	$ -	$ 26,000	$ 14,400	Printing for owner mailings and notices. Based on historical spending, with added funds for resident engagement and for covenant compliance and community cleanup notices.
52230	OFFICE SUPPLIES	$ 2,500	$ 2,500	$ -	$ 2,500	$ -	Supplies for the management office.
TBD	OPERATING CONTINGENCY	$ -	$ 41,875	$ -	$ 41,875	$ 41,875	New for 2027. A cushion for unexpected operating costs during the year, separate from the reserve fund.
	TOTAL ADMINISTRATIVE	**$ 275,043**	**$ 221,397**	**$ 170,318**	**$ 391,715**	**$ 116,672**	
	TOTAL OPERATING EXPENSES	**$ 2,656,972**	**$ 1,616,945**	**$ 1,051,608**	**$ 2,668,553**	**$ 11,581**	

Townhomes - Neighborhood Portion

GL	LINE ITEM	COUNTRY LAKE (R0761)	LAKE CREST (R0762)	LOGANSPORT (R0763)	SUNRIDGE/ VILLAGE (R0764)	WATERBURY DOWNS NORTH (R0765)	WATERS EDGE (R0766)	WATERBURY DOWNS SOUTH (R0767)	HARBOUR PLACE (R0768)	US HOMES (R0769)	TOTAL
	# UNITS	89	131	57	158	130	150	156	58	46	**975**
	RESERVE CONTRIBUTION	$ 13,132	$ 19,329	$ 8,410	$ 23,313	$ 19,181	$ 22,132	$ 23,017	$ 8,558	$ 6,787	$ 143,859
59000	ELECTRICITY	$ 6,122	$ 8,030	$ 3,060	$ 6,802	$ 9,092	$ 18,716	$ 8,846	$ 3,062	$ 702	$ 64,432
64120	MAINTENANCE - SITE	$ 1,355	$ 1,561	$ 1,150	$ 2,505	$ 1,561	$ 1,973	$ 1,150	$ 1,150	$ 1,561	$ 13,966
65700	TREE MAINTENANCE	$ 695	$ 1,023	$ 445	$ 1,234	$ 1,015	$ 1,171	$ 1,218	$ 454	$ 359	$ 7,614
61050	REFUSE	$ 11,935	$ 17,570	$ 7,651	$ 21,190	$ 24,729	$ 20,113	$ 29,670	$ 7,789	$ 6,162	$ 146,809
62020	LAWN MAINTENANCE	$ 12,247	$ 18,029	$ 7,851	$ 21,743	$ 17,888	$ 20,639	$ 23,812	$ 7,992	$ 6,323	$ 136,524
62100	SNOW REMOVAL	$ 14,060	$ 15,354	$ 7,608	$ 21,652	$ 18,280	$ 21,052	$ 19,034	$ 9,148	$ 4,897	$ 131,085
52505	COUNTY COMMISSION (CCOC)	$ 579	$ 852	$ 371	$ 1,027	$ 845	$ 975	$ 1,014	$ 377	$ 299	$ 6,339
54055	REAL ESTATE TAXES	$ 6,226	$ 6,687	$ 3,516	$ 8,810	$ 6,979	$ 8,007	$ 6,301	$ 3,573	$ 2,057	$ 52,156
55135	CONSULTANTS (TOT LOT INSPECTION)	$ 175	$ 350	$ -	$ 175	$ 350	$ 700	$ -	$ -	$ 350	$ 2,100
50790	CHURCHILL FOUNDATION FEES	$ 4,432	$ 6,524	$ 2,839	$ 7,868	$ 6,474	$ 7,470	$ 7,769	$ 2,839	$ 2,291	$ 48,506
	TOTAL NEIGHBORHOOD COST	**$ 70,958**	**$ 95,309**	**$ 42,901**	**$ 116,319**	**$ 106,394**	**$ 122,948**	**$ 121,831**	**$ 44,942**	**$ 31,788**	**$ 753,390**
	NEIGHBORHOOD COST / UNIT / MONTH	**$ 66.44**	**$ 60.63**	**$ 62.72**	**$ 61.35**	**$ 68.20**	**$ 68.30**	**$ 65.08**	**$ 64.57**	**$ 57.59**	**$ 64.39**

Single Family - Neighborhood Portion

GL	LINE ITEM	DEEP WOOD VILLAGE (R0755)	GABLES/ MANORWOOD (R0756)	HIGHLANDS (R0757)	LAKEFOREST (R0758)	LAURELWOOD COVE (R0759)	WOODLANDS (R0760)	TOTAL
	# UNITS	66	132	105	145	111	45	**604**
	RESERVE CONTRIBUTION	$ 2,339	$ 3,366	$ 1,879	$ 2,038	$ 2,915	$ 1,279	$ 13,816
64120	MAINTENANCE - SITE	$ 657	$ 657	$ 657	$ 657	$ 657	$ 657	$ 3,942
65700	TREE MAINTENANCE	$ 314	$ 471	$ 392	$ 392	$ 549	$ 235	$ 2,353
61050	REFUSE	$ 8,842	$ 17,708	$ 14,088	$ 19,449	$ 14,890	$ 6,025	$ 81,002
62020	LAWN MAINTENANCE	$ 9,073	$ 15,820	$ 12,106	$ 15,256	$ 12,928	$ 6,182	$ 71,365
52505	COUNTY COMMISSION (CCOC)	$ 429	$ 858	$ 683	$ 943	$ 722	$ 293	$ 3,928
50790	CHURCHILL FOUNDATION FEES	$ 3,287	$ 6,574	$ 5,229	$ 7,221	$ 5,528	$ 2,241	$ 30,080
	TOTAL NEIGHBORHOOD COST	**$ 24,941**	**$ 45,454**	**$ 35,034**	**$ 45,956**	**$ 38,189**	**$ 16,912**	**$ 206,486**
	NEIGHBORHOOD COST / UNIT / MONTH	**$ 31.49**	**$ 28.70**	**$ 27.80**	**$ 26.41**	**$ 28.67**	**$ 31.32**	**$ 28.49**

Condominiums and Apartments - Neighborhood Portion

		CONDOMINIUMS						APARTMENTS				
GL	LINE ITEM	LAKEVIEW (R0753)	SOUTH SHORE HARBOUR (R0753)	WATERS HOUSE (R0753)	WAVERLY (R0753)	LANDING GLEN (R0752)	ESPRIT (R0754)	ACCLAIM (FIELDS) (R0753)	HERITAGE (R0753)	CHURCHILL SENIOR LIVING (R0753)	STONECREEK CLUB (R0753)	TOTAL
	# UNITS	150	98	248	78	114	216	143	300	255	240	**1842**
50790	CHURCHILL FOUNDATION FEES	$ 7,470	$ 4,880	$ 12,350	$ 3,884	$ 5,677	$ 10,757	$ 7,121	$ 14,940	$ 12,699	$ 11,952	$ 91,732
	TOTAL NEIGHBORHOOD COST	**$ 7,470**	**$ 4,880**	**$ 12,350**	**$ 3,884**	**$ 5,677**	**$ 10,757**	**$ 7,121**	**$ 14,940**	**$ 12,699**	**$ 11,952**	**$ 91,732**
	NEIGHBORHOOD COST / UNIT / MONTH	**$ 4.15**	**$ 4.15**	**$ 4.15**	**$ 4.15**	**$ 4.15**	**$ 4.15**	**$ 4.15**	**$ 4.15**	**$ 4.15**	**$ 4.15**	**$ 4.15**