



# Laurel Hill Community Association

8380 Laurel Crest Drive • Lorton, Virginia 22079  
703-493-8961 Clubhouse • 703-493-8962 Fax



## BOARD OF DIRECTORS MEETING

April 21, 2021

### AGENDA

7:00 p.m.

*THIS WILL BE A VIRTUAL MEETING CONDUCTED THROUGH ZOOM. THE MEETING LINK IS INCLUDED HERE AND WILL ALSO BE SENT BY DONNA WITH A MEETING INVITATION.*

<https://us02web.zoom.us/j/85194024256>

Meeting ID: 851 9402 4256

- I. **Call to Order/Verification of Quorum**
- II. **Community Forum**
- III. **Draft Minutes from Previous Meeting(s)** **Exhibit A**
- IV. **Officers' Reports – *If Any***
- V. **Committee Reports**
  - **Architectural Review Board** **- Social/Activities Committee**
  - **Parking Committee** **- South County Federation**
  - **Pool & Facilities Committee**
- VI. **Management Report**
  - **Financial/Bank Statements** **Exhibit B**
  - **On-Site Manager's Report** **Exhibit C**
- VII. **Unfinished Business**
  - **2020 Reserve Study Approval**
  - **Trash Violation Language** **Exhibit D**
- VIII. **New Business**
  - **Goldklang Draft FY2020 Audit** **Exhibit E**
  - **Pet Station Addition** **Exhibit F**
  - **Swim Team Proposed Procedures** **Exhibit G**
  - **Revised Pool Rules for 2021 Pool Season** **Exhibit H**
- IX. **Executive Session**
  - **Legal Correspondence – Pool Use** **Exhibit I**
  - **Delinquency Review** **Exhibit J**
  - **Collections Report** **Exhibit K**
  - **Read File** **Exhibit L**
- X. **Adjournment**

**Location: ZOOM**

**Next Meeting – May 19, 2021**

**Laurel Hill Community Association  
Management Report  
April 21, 2021  
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**MANAGEMENT REPORT  
LAUREL HILL COMMUNITY ASSOCIATION  
BOARD OF DIRECTORS MEETING  
APRIL 21, 2021**

This Management Report has been prepared by Cardinal Management Group, Inc., and is submitted to the Laurel Hill Community Association Board of Directors by Candace Lewis, CMCA<sup>®</sup>, AMS<sup>®</sup>, Portfolio Manager, and Donna Carlson, CMCA<sup>®</sup>, AMS<sup>®</sup>, On-Site Manager. *If a Board member has any questions on the financial statements or any item in this report, please contact Management before the meeting so that any required research can be accomplished.*

**ACTION/DISCUSSION ITEMS**

<b>ADMINISTRATIVE</b>	<ol style="list-style-type: none"> <li>1. <u>APPROVAL OF PRIOR MEETING MINUTES</u></li> <li>2. <u>FINANCIAL REPORTS</u></li> <li>3. <u>ON-SITE MANAGER'S REPORT</u></li> </ol>	<p>EXHIBIT A EXHIBIT B EXHIBIT C</p>
<b>UNFINISHED BUSINESS</b>	<ol style="list-style-type: none"> <li>1. <u>2020 RESERVE STUDY APPROVAL</u></li> <li>2. <u>TRASH VIOLATION LANGUAGE</u></li> </ol>	<p>EXHIBIT D</p>
<b>NEW BUSINESS</b>	<ol style="list-style-type: none"> <li>1. <u>GOLDKLANG DRAFT FY2020 AUDIT</u></li> <li>2. <u>PET STATION ADDITION</u></li> <li>3. <u>SWIM TEAM PROPOSED PROCEDURES</u></li> <li>4. <u>REVISED POOL RULES FOR 2021 POOL SEASON</u></li> </ol>	<p>EXHIBIT E EXHIBIT F EXHIBIT G EXHIBIT H</p>
<b>EXECUTIVE SESSION</b>	<ol style="list-style-type: none"> <li>1. <u>LEGAL CORRESPONDENCE - POOL</u></li> <li>2. <u>DELINQUENCY LIST</u></li> <li>3. <u>COLLECTIONS STATUS REPORT</u></li> <li>4. <u>READ FILE</u></li> </ol>	<p>EXHIBIT I EXHIBIT J EXHIBIT K EXHIBIT L</p>

**MANAGEMENT REPORT NARRATIVE AND INFORMATION**

**A. ADMINISTRATIVE**

1. Minutes - Draft minutes from the March 17, 2021 Board of Directors meeting are enclosed as **EXHIBIT A**. *For Board review and approval.*
2. Financial Reports - The financial statement and general ledger of income and expenses for the Association through the close of business on March 31, 2021 are enclosed as **EXHIBIT B**. The following matrixes are highlights of operating budget variances by category, the cash position of the Association, the Members' Equity of the Association and the total amount in reserves and investment schedules as of March 31, 2021. *Please submit any financial questions prior to the meeting to allow sufficient time for research or to provide a detailed response. For Board information only.*

<b>Administrative Month-to-Date Expense</b>	<b>Variance</b>	<b>Maintenance Month-to-Date Expense</b>	<b>Variance</b>	<b>Utilities-Others Month-to-Date Expense</b>	<b>Variance</b>
\$29,339	\$764	\$24,855	(\$3,403)	\$1,065	\$18
<b>Administrative Year-to-Date Expense</b>	<b>Variance</b>	<b>Maintenance Year-to-Date Expense</b>	<b>Variance</b>	<b>Utilities-Others Year-to-Date Expense</b>	<b>Variance</b>
\$83,495	\$814	\$54,699	\$2,657	\$1,299	\$4,950

<b>Operating Cash on Hand</b>	<b>Members' Equity</b>
\$387,284	\$475,368
<b>Assessments Receivable</b>	<b>Replacement Reserve Cash &amp; Investments</b>
\$60,823	\$2,053,162
<b>Money Market Balance</b>	<b>Replacement Reserve Equity</b>
\$173,162*	\$1,908,781

\*The Treasurer has authorized reinvestment of Excess Operating funds and Reserve funds in the money market accounts.

3. On-Site Manager's Report - Other action and informational items and respective attachments are included in the On-Site Manager's Report, which is enclosed as **EXHIBIT C. For information only.**

**B. UNFINISHED BUSINESS**

1. 2020 Reserve Study Approval – The Board previously discussed the draft study in April 2020, but there is no record of the Board approving the study as submitted. **For Board discussion and approval.**
2. Trash Violation Language – Enclosed as **EXHIBIT D**, is a proposed revision to how trash violations will be enforced by Management. **For Board review and approval.**

**C. NEW BUSINESS**

1. Goldklang Draft FY2020 Audit – Enclosed as **EXHIBIT E**, is the draft audit as prepared by Goldklang Group, CPA's. **For Board review and approval.**
2. Pet Station Addition – Enclosed as **EXHIBIT F**, is a proposal to install a pet station at the corner of Silverbrook and Indian Paintbrush Way. **For Board review and approval.**
3. Swim Team Proposed Procedures – Enclosed as **EXHIBIT G**, are proposed procedures for the Swim Team to follow for the 2021 Pool Season during COVID-19 restrictions. Also included is the Swim Team's schedule. **For Board review and approval.**
4. Revised Pool Rules for 2021 Pool Season – Enclosed as **EXHIBIT H**, are revised pool rules for the 2021 pool season while under COVID-19 restrictions. The revised pool rules removes language regarding guest passes, as the Board decided during a previous meeting to not allow pool guests. Enclosed is a final draft and the revised draft with tracked changes. **For Board review and approval.**

**D. EXECUTIVE SESSION**

1. Enclosed as **EXHIBIT I**, is correspondence from legal counsel regarding pool use.
2. Enclosed as **EXHIBIT J**, is the Delinquency List as prepared by Management.
3. Enclosed as **EXHIBIT K**, is Counsel's Collections Summary as provided by Chadwick Washington.
4. Enclosed as **EXHIBIT L**, is corresponded and information included in a Read File.

***Management requests that any discussion on these items, specifically covenants violations or other legal matters, be held in Executive Session.***

**LAUREL HILL COMMUNITY ASSOCIATION  
BOARD OF DIRECTORS MEETING MINUTES  
MEETING HELD VIA ZOOM  
March 17, 2021  
AMENDED**

1 **BOARD MEMBERS PRESENT**

2 DAVID SAWICKI Vice-President  
3 TAD JOSE Secretary  
4 JASPER NZEDU Treasurer  
5 MIKE GILMORE Member-at-Large

6  
7 **MANAGEMENT PRESENT**

8 CANDACE LEWIS Portfolio Manager, Cardinal Management Group, Inc.  
9 DONNA CARLSON On-Site Manager, Cardinal Management Group, Inc.  
10 LISA STOCKSDALE Asst. On- Site Manager, Cardinal Management Group, Inc.

11  
12 **CALL TO ORDER**

13 The meeting was called to order at 7:02 p.m., by Vice President David Sawicki, who presided, noting the presence of a  
14 quorum. Secretary, Mr. Jose arrived at 7:05 p.m.

15  
16 **HOMEOWNERS' FORUM**

17 A homeowner at 8994 Birch Bay Circle presented a PowerPoint presentation regarding trespass and intrusion issues he is  
18 experiencing with residents from Courts of Laurel Crest on his private property and the Common Area along his property.  
19 He is requesting that the Board explore options/alternatives for physical and/or natural barriers (shrubs or bushes); no  
20 trespassing signs in Parcel D & N; no parking signs, and prepare a letter to communicate with the management company at  
21 Courts of Laurel Crest requesting they not cut through LHCA common area or private property. Management recommends  
22 that the Board go out to look at this area then discuss recommendations at next month's Board meeting.

23  
24 **MINUTES**

25 The Draft#2 minutes from the Board of Directors' meeting on February 17, 2021, were submitted by Ms. Stocksdale. **A**  
26 **motion was made by Mr. Sawicki to approve the minutes as written. The motion was seconded by Mr. Jose and passed**  
27 **unanimously (4 Yes – 0 No – 0 Abstain)**

28  
29 **OFFICER REPORTS**

30 **Vice President:** Mr. Sawicki stated nothing to report.

31  
32 **Treasurer:**

33 Mr. Nzedu stated nothing to report.

34  
35 **COMMITTEE REPORTS**

36 **Architectural Review Board (ARB):** Chair Jerry Pooley provided the report for February's ARB meeting.

37  
38 The ARB met on Tuesday, February 16, 2021, and considered 12 architectural modification applications. Eleven (11)  
39 applications were approved and one (1) was approved with conditions.

40  
41 **Parking Committee:** Mr. Sawicki stated nothing new to report.

42 **Pool & Facilities Committee:** See below in **Unfinished Business**.

43 **Social/Activities Committee:** No report.

44 **South County Federation:** No report.

45  
46 **MANAGEMENT REPORT**

47 **Administrative Items:**

48 Management provided the Board with the financial statement and general ledger of income and expenses for the period  
49 ending February 28, 2021. Management provided copies of the most recently posted statements from the operating  
50 account of Mutual of Omaha Bank, the excess operating account and the replacement reserves account at Morgan Stanley.

51  
52 **A motion was made by Mr. Jose to invest \$150,000 on a one-year CD from the Money Market account. The motion was**  
53 **seconded by Mr. Sawicki and passed unanimously (4 Yes – 0 No – 0 Abstain).**

**LAUREL HILL COMMUNITY ASSOCIATION  
BOARD OF DIRECTORS MEETING MINUTES  
MEETING HELD VIA ZOOM  
March 17, 2021  
AMENDED**

54 **Miscellaneous**

55 Ms. Carlson, on-site manager, provided a written report on the various action items and the violations tracking log.

56

57 Ms. Carlson, on-site manager, provided a Grounds and Beautification update of maintenance of the common areas and  
58 budget sheet.

59

60 **UNFINISHED BUSINESS**

61 Pool Opening Procedures: Management recommends that the Board considers having block scheduling swim times and use  
62 a web-based electronic sign-up platform at a cost of \$50 (without ads and solicitation).

63

64 High Sierra will clean and sanitize the bathrooms during the 30-minute gap between block schedule swim times.

65

66 Management recommends that we do not use our pool furniture. Storage of pool furniture is \$521 per month at the  
67 storage facility. If we keep the storage furniture in the facility, we will not be able to rent back to High Sierra for four  
68 months, meaning we will not get \$2,084 this year. Alternatively, the storage furniture could be stored under the overhang  
69 and roped off so that we could clear the storage space to rent back to High Sierra.

70

71 Mike Lloyd, swim team manager, said that the swim league (NVSL) is going forward with the league this year. The 1<sup>st</sup> meet  
72 is scheduled for June 19<sup>th</sup>. Practices, while schools are still open, will be in the evenings and after schools close would be in  
73 the mornings from 9:00 a.m. to 10:00 a.m. Mr. Lloyd said that the swim team will not use the restrooms or enter the  
74 facility.

75

76 Management recommends that the pool furniture be stored inside the clubhouse.

77

78 The Board agreed with the Pool Opening Procedures provided by Management in Exhibit E.

79

80 **A motion was made by Mr. Jose to store the pool furniture inside the clubhouse. The motion was seconded by Mr.  
81 Sawicki and passed unanimously (4 Yes – 0 No – 0 Abstain).**

82

83 Mr. Gilmore asked about the update on trash guidelines. Ms. Carlson will e-mail the language to the Board for  
84 consideration.

85

86 Mr. Gilmore asked whether the Replacement Reserve Study had been accepted by the Board according to the Goldklang  
87 and Group Audit Letter. Management recommends Ms. Carlson research past minutes for Board approval.

88

89 **EXECUTIVE SESSION**

90 **A motion was made by Mr. Jose to adjourn to Executive Session at 7:52 p.m. for hearings. The motion was seconded by  
91 Mr. Sawicki and passed unanimously (4 Yes – 0 No – 0 Abstain).**

92

93 **A motion was made by Mr. Sawicki to reconvene to Regular Session at 7:58 p.m.**

94

95 **NEW BUSINESS**

96 Mike Lloyd, swim team manager, will provide guidelines for the swim team to use the pool. Further discussions will take  
97 place at the April 21<sup>st</sup> Board meeting.

98

99 Ms. Carlson, provided three proposals for spring flowers from Professional Grounds.

100

101 **A motion was made by Mr. Jose to accept the proposal for blue saliva, white nicotiana, and yellow marigold at a cost of  
102 \$9,975.00. The motion was seconded by Mr. Sawicki and passed unanimously (4 Yes – 0 No – 0 Abstain).**

103

104 **EXECUTIVE SESSION**

LAUREL HILL COMMUNITY ASSOCIATION  
BOARD OF DIRECTORS MEETING MINUTES  
MEETING HELD VIA ZOOM  
March 17, 2021  
AMENDED

105 A motion was made by Mr. Gilmore to adjourn to Executive Session at 8:21 p.m. to discuss delinquencies, collections,  
106 violations and correspondence. The motion was seconded by Mr. Sawicki and passed unanimously (4 Yes – 0 No – 0  
107 Abstain).

108  
109 A motion was made by Mr. Sawicki to reconvene to Regular Session at 8:35 p.m. The motion was seconded by Mr. Jose  
110 and passed unanimously (4 Yes – 0 No – 0 Abstain).

111 A motion was made by Mr. Sawicki to NOT fine accounts 50-LAUR-193402; 50-LAUR-044101; 50-LAUR-194402 \$50 for  
112 restrictive covenants' violations - holiday decorations. The motion was seconded by Mr. Gilmore and passed  
113 unanimously (4 Yes - 0 No - 0 Abstain).

114

115 Delinquency Review: No actions.

116 Collections Report: No actions.

117

118 **ADJOURNMENT**

119 The meeting adjourned at 8:52 p.m.

120

121 Prepared by Lisa Stocksdale





LAUREL HILL COMMUNITY ASSOCIATION  
STATEMENT OF INCOME AND OPERATIONS  
03/31/2021

EXHIBIT B

c/o CARDINAL MANAGEMENT GROUP  
4330 PRINCE WILLIAM PKWY, #201  
WOODBRIDGE VA 22192

CARDINAL MANAGEMENT  
4330 Prince William Parkway  
Suite 201  
Woodbridge VA 22192-5361

ACCT #	ACCOUNT TITLE	----- ACTUAL	CURRENT BUDGET	----- VARIANCE	----- ACTUAL	YR-TO-DATE BUDGET	----- VARIANCE	ANNUAL BUDGET
INCOME								
30102	PIPE STEM ASSESSMENTS	1,408	1,408	0	4,224	4,224	0	16,896
30106	GENERAL ASSESSMENTS	54,900	54,900	0	164,700	164,700	0	658,800
30107	TOWNHOUSE ASSESSMENTS	6,000	6,000	0	17,998	18,000	(2)	72,000
30108	SINGLE FAMILY ASSESSMENTS (DETACHED)	13,386	13,386	0	40,158	40,158	0	160,632
30171	LATE FEES - ACCRUAL	600	217	383	1,560	651	909	2,600
30190	POOL INCOME	0	667	(667)	0	2,001	(2,001)	8,000
30220	COMMUNITY ROOM INCOME	0	833	(833)	0	2,499	(2,499)	10,000
30236	NEWSPAPER ADVERTISING	425	133	292	425	399	26	1,600
30260	MISCELLANEOUS INCOME	0	167	(167)	150	501	(351)	2,000
30270	INTEREST INCOME	3,553	2,917	636	11,559	8,751	2,808	35,000
	TOTAL INCOME	80,272	80,628	(356)	240,774	241,884	(1,110)	967,528
EXPENSES								
	ADMINISTRATIVE EXPENSES - SCHEDULE 1	29,339	30,103	764	83,495	84,309	814	342,807
	MAINTENANCE EXPENSES - SCHEDULE 2	24,855	21,452	(3,403)	54,699	57,356	2,657	268,020
	UTILITY EXPENSES- SCHEDULE 3	1,065	1,083	18	1,299	6,249	4,950	25,000
	TOWNHOUSE EXPENSE	5,157	6,255	1,098	15,561	18,765	3,204	46,500
	SINGLE FAMILY EXPENSES	12,455	13,386	931	36,817	40,158	3,341	160,632
	PIPE STEM MAINTENANCES EXPENSES	4,564	2,124	(2,440)	9,146	6,372	(2,774)	16,896
	TOTAL EXPENSES	77,435	74,403	(3,032)	201,017	213,209	12,192	859,855
	INCOME (LOSS) BEFORE RESERVES	2,837	6,225	(3,388)	39,757	28,675	11,082	107,673
90000	TRANSFER TO RESERVES - ACCRUAL	9,627	9,627	0	28,881	28,881	0	115,525
90004	TRANSFER TO(FROM) MEMBERS EQUITY	0	(2,779)	(2,779)	0	(8,337)	(8,337)	(33,352)
90114	TRANS LCE PRIVATE STEETS	2,125	2,125	0	6,375	6,375	0	25,500
	NET INCOME (LOSS)	(8,915)	(2,748)	(6,167)	4,501	1,756	2,745	0



LAUREL HILL COMMUNITY ASSOCIATION  
STATEMENT OF INCOME AND OPERATIONS  
03/31/2021

c/o CARDINAL MANAGEMENT GROUP  
4330 PRINCE WILLIAM PKWY, #201  
WOODBRIDGE VA 22192

CARDINAL MANAGEMENT  
4330 Prince William Parkway  
Suite 201  
Woodbridge VA 22192-5361

ACCT #	ACCOUNT TITLE	----- ACTUAL	CURRENT BUDGET	----- VARIANCE	----- ACTUAL	YR-TO-DATE BUDGET	----- VARIANCE	ANNUAL BUDGET
ADMINISTRATIVE EXPENSES - SCHEDULE 1								
50400	BAD DEBTS EXPENSE	0	417	417	0	1,251	1,251	5,000
51000	TELEPHONE & RELATED	560	467	(93)	1,376	1,401	25	5,600
51020	POSTAGE	189	333	144	790	999	209	4,000
51030	OFFICE EXPENSE	3,851	476	(3,375)	8,931	1,428	(7,503)	5,707
51090	LEGAL FEES	1,332	1,667	335	3,249	5,001	1,752	20,000
51092	LEGAL FEE REIMBURSEMENT	(272)	(125)	147	(256)	(375)	(119)	(1,500)
51110	AUDITING, TAXES & ACCOUNTING	0	0	0	0	0	0	5,600
51120	MANAGEMENT FEE CONTRACT	5,473	5,638	165	16,418	16,914	496	67,650
51121	MANAGEMENT PAYROLL	9,285	10,208	923	27,854	30,624	2,770	122,500
51125	MANAGEMENT REIMBURSEMENTS	363	775	412	5,144	2,325	(2,819)	9,300
51200	BANK CHARGES	0	13	13	30	39	9	150
51250	ENTERTAINMENT & SOCIAL	129	417	288	129	1,251	1,122	5,000
51274	SWIM TEAMS	0	292	292	0	876	876	3,500
51311	COMMUNICATIONS	0	583	583	0	1,749	1,749	7,000
61300	PAYROLL ADMINISTRATION	1,360	1,417	57	4,203	4,251	48	17,000
71050	INSURANCE COVERAGE	1,438	4,000	2,562	8,732	12,000	3,268	48,000
71070	GROUP INSURANCE	631	525	(106)	1,894	1,575	(319)	6,300
71140	INCOME TAXES	5,000	3,000	(2,000)	5,000	3,000	(2,000)	12,000
	TOTAL ADMINISTRATIVE EXPENSES	<u>29,339</u>	<u>30,103</u>	<u>764</u>	<u>83,495</u>	<u>84,309</u>	<u>814</u>	<u>342,807</u>



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03/31/2021

c/o CARDINAL MANAGEMENT GROUP  
4330 PRINCE WILLIAM PKWY, #201  
WOODBIDGE VA 22192

CARDINAL MANAGEMENT  
4330 Prince William Parkway  
Suite 201  
Woodbridge VA 22192-5361

ACCT #	ACCOUNT TITLE	----- ACTUAL	CURRENT BUDGET	----- VARIANCE	----- ACTUAL	YR-TO-DATE BUDGET	----- VARIANCE	ANNUAL BUDGET
MAINTENANCE EXPENSES - SCHEDULE 2								
61050	CLEANING CONTRACT	125	600	475	250	1,800	1,550	7,200
61120	ENGINEERING/CONSULTING	0	167	167	0	501	501	2,000
61140	POOL SUPPLIES	0	1,000	1,000	2,000	1,000	(1,000)	5,000
61145	POOL REPAIR & MAINTENANCE CONTRACT	0	0	0	205	0	(205)	6,000
61150	POOL CONTRACT	0	2,500	2,500	2,975	2,500	(475)	61,600
61175	GROUNDS MAINTENANCE	302	367	65	625	1,101	476	4,400
61180	GROUNDS CONTRACT	7,150	7,252	102	21,449	21,756	307	87,020
61200	PROPERTY REPAIRS	2,118	1,903	(215)	4,592	5,709	1,117	22,840
61209	STORAGE UNIT	521	480	(41)	1,042	1,440	398	5,760
61225	SECURITY SYSTEM	0	250	250	0	750	750	3,000
61240	EXTERMINATION	0	100	100	0	300	300	1,200
61370	DAMAGE CLAIMS	5,564	0	(5,564)	5,564	0	(5,564)	0
61571	COMMUNITY ENHANCEMENTS	0	3,333	3,333	100	9,999	9,899	40,000
61581	SNOW REMOVAL CONTRACT	2,344	2,500	156	8,815	7,500	(1,315)	10,000
61771	IRRIGATION REPAIRS/MAINTENANCE	6,731	1,000	(5,731)	7,081	3,000	(4,081)	12,000
	TOTAL MAINTENANCE EXPENSES	<u>24,855</u>	<u>21,452</u>	<u>(3,403)</u>	<u>54,699</u>	<u>57,356</u>	<u>2,657</u>	<u>268,020</u>
UTILITY EXPENSES - SCHEDULE 3								
71010	WATER & SEWER	0	0	0	(943)	3,000	3,943	12,000
71020	NATURAL GAS	395	250	(145)	1,090	750	(340)	3,000
71030	ELECTRICITY	671	833	162	1,151	2,499	1,348	10,000
	TOTAL UTILITY EXPENSES	<u>1,065</u>	<u>1,083</u>	<u>18</u>	<u>1,299</u>	<u>6,249</u>	<u>4,950</u>	<u>25,000</u>
TOWNHOUSE EXPENSES								
62003	T/H SNOW REMOVAL	2,385	3,570	1,185	7,752	10,710	2,958	14,280
62006	T/H TRASH REMOVAL	2,772	2,685	(87)	7,809	8,055	246	32,220
	TOTAL TOWNHOUSE EXPENSE	<u>5,157</u>	<u>6,255</u>	<u>1,098</u>	<u>15,561</u>	<u>18,765</u>	<u>3,204</u>	<u>46,500</u>
SINGLE FAMILY EXPENSES								
61254	S/F TRASH REMOVAL	12,455	13,386	931	36,817	40,158	3,341	160,632
	TOTAL SINGLE FAMILY EXPENSES	<u>12,455</u>	<u>13,386</u>	<u>931</u>	<u>36,817</u>	<u>40,158</u>	<u>3,341</u>	<u>160,632</u>



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 03/31/2021

c/o CARDINAL MANAGEMENT GROUP  
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 4330 Prince William Parkway  
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ACCT #	ACCOUNT TITLE	----- ACTUAL	CURRENT BUDGET	----- VARIANCE	----- YR-TO-DATE ACTUAL	----- BUDGET	----- VARIANCE	ANNUAL BUDGET
		=====	=====	=====	=====	=====	=====	=====



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 03/31/2021

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 Suite 201  
 Woodbridge VA 22192-5361

ACCT #	ACCOUNT TITLE	----- ACTUAL	CURRENT BUDGET	----- VARIANCE	----- ACTUAL	YR-TO-DATE BUDGET	----- VARIANCE	ANNUAL BUDGET
	PIPESTEM MAINTENANCE							
61915	PIPE STEM SNOW RMVL	3,514	1,074	(2,440)	5,996	3,222	(2,774)	4,296
61855	PIPE STEM RESERVES	1,050	1,050	0	3,150	3,150	0	12,600
	TOTAL PIPESTEM MAINTENANCE	<u>4,564</u>	<u>2,124</u>	<u>(2,440)</u>	<u>9,146</u>	<u>6,372</u>	<u>(2,774)</u>	<u>16,896</u>



c/o CARDINAL MANAGEMENT GROUP  
 4330 PRINCE WILLIAM PKWY, #201  
 WOODBRIDGE VA 22192

CARDINAL MANAGEMENT  
 4330 Prince William Parkway  
 Suite 201  
 Woodbridge VA 22192-5361

**ASSETS:**

10015	CHECKING - MUTUAL OF OMAHA	110,228
10016	MUTUAL OF OMAHA PPP CK ACCT	22,425
10110	PETTY CASH	300
10114	CHECKING-COMMITTEE	5,290
10116	MORGAN STANLEY EXCESS OPERATING	271,466
10133	MORGAN STANLEY	2,053,162

**TOTAL CASH & INVESTMENTS -SCHEDULE 5**

**2,462,871**

**OTHER ASSETS:**

10160	ASSESSMENTS RECEIVABLE	60,823
10165	ALLOW DOUBT ACCTS	(39,370)
10172	INTEREST RECEIVABLE	9,568
10180	DEPOSITS	1,025
10190	TAXES RECEIVABLE	1,612
10240	PREPAID INSURANCE	15,472
10250	PREPAID EXPENSES	699

**OTHER ASSETS**

**49,829**

**TOTAL ASSETS**

**2,512,700**

**LIABILITIES:**

20120	PREPAID ASSESSMENTS	100,929
20160	ACCRUED EXPENSES	432
20175	INCOME TAXES PAYABLE	1,477
20197	RESALE DOC FEES PAYABLE	(152)
20198	FIN UPDATE PAYABLE	50
20206	NOTE PAYABLE PPP	20,948
98000	CLEARING	366

**TOTAL LIABILITIES**

**124,051**

**EQUITY:**

20410	REPLACEMENT RESERVES - SCHEDULE 6	1,908,781
	MEMBERS EQUITY	475,368
	YEAR TO DATE EARNINGS	4,501

**TOTAL EQUITY**

**2,388,650**

**TOTAL LIABILITIES AND EQUITY**

**2,512,700**

LAUREL HILL COMMUNITY ASSOCIATION  
SCHEDULE 5  
CASH & INVESTMENTS  
MARCH 31, 2021

	FINANCIAL INSTITUTION	TYPE OF INVESTMENT	TERM	MATURITY DATE	ANNUAL RATE	AMOUNT
10015	MUTUAL OF OMAHA (Operating)	CASH	N/A	N/A	N/A	110,228
10016	MUTUAL OF OMAHA (PPP ESCROW)	CASH	N/A	N/A	N/A	22,425
10110	PETTY CASH (Operating)	CASH	N/A	N/A	N/A	300
10114	CHECKING - COMMITTEE	CASH	N/A	N/A	N/A	5,290
			TOTAL OPERATING			<u>138,243</u>
10116	MORGAN STANLEY - EXCESS OPERATING	MM	N/A	N/A	0.02%	121,466
10116	MORGAN STANLEY - CAPITAL ONE	CD	48 MONTH	06/07/21	2.83%	50,000
10116	MORGAN STANLEY - DISCOVER BK	CD	48 MONTH	01/18/22	2.83%	50,000
10116	MORGAN STANLEY - SALLIE MAE	CD	60 MONTH	06/13/23	3.30%	50,000
			TOTAL OPERATING RESERVES			<u>271,466</u>
10133	MORGAN STANLEY	MM	N/A	N/A	0.02%	173,162
10133	MS - PRIVATEBANK (Reserves)	CD	19 MONTH	04/05/21	1.80%	50,000
10133	MS - WELLS FARGO (Reserves)	CD	60 MONTH	06/17/21	1.75%	75,000
10133	MS - CAP ONE BANK (Reserves)	CD	60 MONTH	08/10/21	1.55%	50,000
10133	MS-ALLY BANK	CD	37 MONTH	10/04/21	3.05%	50,000
10133	MS - CAP ONE BANK (Reserves)	CD	60 MONTH	12/07/21	2.45%	50,000
10133	MS - DISCOVER BANK (Reserves)	CD	60 MONTH	12/07/21	2.10%	50,000
10133	MS - AMEX BANK (Reserves)	CD	60 MONTH	04/05/22	2.45%	50,000
10133	MS - AMEX BANK (Reserves)	CD	60 MONTH	05/17/22	2.40%	50,000
10133	MS - COMENITY BANK (Reserves)	CD	48 MONTH	06/14/22	3.10%	100,000
10133	MS - CAPITAL ONE (Reserves)	CD	60 MONTH	08/16/22	2.35%	50,000
10133	MS - BARCLAYS (Reserves)	CD	60 MONTH	10/25/22	2.30%	50,000
10133	MS - SALLIE MAE (Reserves)	CD	60 MONTH	12/20/22	2.50%	50,000
10133	MS - SYNCHRONY BANK (Reserves)	CD	72 MONTH	04/10/23	3.02%	50,000
10133	MS - SALLIE MAE (Reserves)	CD	60 MONTH	06/13/23	3.30%	100,000
10133	MS - SYNCHRONY BANK (Reserves)	CD	72 MONTH	08/18/23	3.04%	50,000
10133	MS - MS BANK (Reserves)	CE	60 MONTH	09/06/23	3.30%	80,000
10133	MS - SYNCHRONY BANK (Reserves)	CD	72 MONTH	10/20/23	3.04%	50,000
10133	MS - BMO HARRIS (Reserves)	CD	39 MONTH	12/28/23	0.30%	175,000
10133	MS - MS BANK (Reserves)	CE	48 MONTH	02/20/24	1.80%	75,000
10133	MS- UBS BANK	CD	61 MONTH	04/03/24	2.90%	100,000
10133	MS - PACIFIC WSTRN (Reserves)	CE	48 MONTH	09/17/24	0.35%	175,000
10133	MS - MS BANK (Reserves)	CE	60 MONTH	02/20/25	1.80%	75,000
10133	MS - BK OF INDIA (Reserves)	CD	60 MONTH	09/22/25	0.50%	175,000
10133	MS - JP MORGAN (Reserves)	CD	64 MONTH	01/16/26	0.55%	100,000
			TOTAL RESERVES			<u>2,053,162</u>
			TOTAL CASH & INVESTMENTS			<u>2,462,871</u>

LAUREL HILL COMMUNITY ASSOCIATION  
SCHEDULE 6  
REPLACEMENT RESERVES  
MARCH 31, 2021

	CONTRIBUTIONS		USES TO DATE	NET BALANCE
	CURRENT	TO DATE		
25500 REPLACEMENT RESERVES	9,627	1,488,945	-	1,488,945
25534 RESERVES/TOT LOT		(2,400)		(2,400)
25527 RESERVES/POOL		(11,037)		(11,037)
25541 RESERVES/TENNIS COURTS		(25,300)		(25,300)
25573 RESERVES/POOL EXPANSION		(8,811)	-	(8,811)
25690 RESERVES/FIRE ALARMS		(4,200)	-	(4,200)
25709 RESERVES/COMMUNITY CENTER		(8,349)	-	(8,349)
25730 LCE PRIVATE STREETS	2,125	371,273	-	371,273
25800 RESERVES/PIPESTEM	1,050	160,898	51,493	109,405
25581 RESERVES/PARKING LOT/FIRE LANES	-	(744)	-	(744)
<b>TOTAL</b>	<b>12,802</b>	<b>1,960,275</b>	<b>51,493</b>	<b>1,908,781</b>

10133

<b>RESERVE FUNDING</b>				
GL #	Description	Month-to-Date	Year-to-Date	
10133	MORGAN STANLEY	Cash Transfer From Operating	26,516	26,516
25500	REPLACEMENT RESERVES	Accrual Journal Entries	12,802	25,604
	<b>Variance</b>		<b>13,714</b>	<b>912</b>

<b>RESERVE EXPENDITURES &amp; OPERATING REIMBURSEMENTS</b>				
GL #	Reserve account	Description	Month to Date	Year to Date
24500	Replace RSRV Equity Uses (Expenditures)	Reserve invoices paid from Operating		
24534	Reserve/ Tot Lot (Expenditures)	Reserve invoices paid from Operating		
24527	Reserve/Pool (Expenditures)	Reserve invoices paid from Operating		
24541	Reserve/ Tennis Court (Expenditures)	Reserve invoices paid from Operating		
24730	Private Street RSRV Equity Uses (Expenditures)	Reserve invoices paid from Operating		
24800	Pipestem RSRV Equity Uses (Expenditures)	Reserve invoices paid from Operating		51,493
10133	MORGAN STANLEY (Cash)	Cash Transfers to Operating (Reimburse)	78,446	78,446
	<b>Variance</b>		<b>(78,446)</b>	<b>(26,953)</b>



General Ledger  
50 LAUREL HILL  
For Dates 03/01/2021 to 03/31/2021

For All Accounts

CARDINAL MANAGEMENT

Account	Type	Reference	Date	Description	Debit Amount	Credit Amount	Balance
10015	CHECKING - MUTUAL OF OMAHA			Beginning Balance			77,313.33
	ACK	50CAB-001372	03/01/2021	Cardinal Mgmt Group		1,049.05	
	JE	00337222	03/01/2021	RSRV REIM FR MS	78,445.90		
	JER	00060496	03/01/2021	DIR DBT MGMT FEES		5,472.60	
	RCP	01195280	03/01/2021	RM Cash Proc Post	457.00		
	RCP	01195342	03/01/2021	Lockbox	6,325.00		
	RCP	01195468	03/02/2021	RM Cash Proc Post	287.96		
	RCP	01195525	03/02/2021	RM Cash Proc Post	503.50		
	RCP	01195591	03/02/2021	Lockbox	2,929.00		
	RCP	01195761	03/03/2021	Lockbox	725.00		
	RCP	01195900	03/04/2021	RM Cash Proc Post	425.00		
	RCP	01195958	03/04/2021	Lockbox	5,598.00		
	RCP	01196188	03/05/2021	Lockbox	4,708.00		
	ACK	50CAB-001373	03/08/2021	COX BUSINESS		410.17	
	ACK	50CAB-001374	03/08/2021	LISA STOCKSDALE		50.00	
	ACK	50CAB-001375	03/08/2021	REPUBLIC SERVICES		15,409.62	
	ACK	50CAB-001376	03/08/2021	AFFORDABLE LAWN		6,731.00	
	ACK	50CAB-001377	03/08/2021	ALASKA FENCE COMPANY		1,450.00	
	ACK	50CAB-001378	03/08/2021	CONTEMPORARY ELECTRI		1,343.00	
	ACK	50CAB-001379	03/08/2021	FORCE SECURITY SOLUT		698.70	
	ACK	50CAB-001380	03/08/2021	PROFESSIONAL GROUNDS		20,234.28	
	RCP	01196460	03/08/2021	Lockbox	5,140.00		
	ACK	50CAB-001381	03/09/2021	Cardinal Mgmt Group		128.55	
	RCP	01196709	03/09/2021	Lockbox	732.00		
	ACK	50CAB-001382	03/10/2021	Cardinal Mgmt Group		463.16	
	ACK	50CAB-001383	03/10/2021	C W M E B, P.C.		1,332.41	
	ACK	50CAB-001384	03/10/2021	K&M CONTRACTING, INC		5,564.28	
	ACK	50CAB-001385	03/10/2021	PROFESSIONAL GROUNDS		150.00	
	ACK	50CAB-001386	03/10/2021	DONNA CARLSON		50.00	
	RCP	01196323	03/10/2021	Direct Debit	26,725.00		
	RCP	01196799	03/10/2021	RM Cash Proc Post	442.00		
	RCP	01196873	03/10/2021	RM Cash Proc Post	1,165.78		
	RCP	01196924	03/10/2021	Lockbox	3,511.00		
	ACK	50CAB-001387	03/11/2021	Cardinal Mgmt Group		2,132.18	
	ACK	50CAB-001388	03/11/2021	DOMINION VIRGINIA PO		231.94	
	ACK	50CAB-001389	03/11/2021	LAUREL HILL		26,516.00	
	RCP	01197043	03/11/2021	RM Cash Proc Post	226.00		
	RCP	01197201	03/11/2021	Lockbox	388.00		
	ACK	50CAB-001390	03/12/2021	REPUBLIC SERVICES		15,226.80	
	ACK	50CAB-001391	03/12/2021	DOODYCALLS		302.01	
	ACK	50CAB-001392	03/12/2021	PROFESSIONAL GROUNDS		425.00	
	ACK	50CAB-001393	03/12/2021	VOTE-NOW.COM		3,583.26	
	JE	00336186	03/12/2021	P/E 3/6 PAYROLL DD		2,789.68	
	RCP	01197416	03/12/2021	Lockbox	1,253.00		
	ACK	50CAB-001394	03/15/2021	Cardinal Mgmt Group		392.48	
	ACK	50CAB-001395	03/15/2021	COMMUNITY ASSOCIATIO		1,337.00	
	ACK	50CAB-001396	03/15/2021	MUTUAL OF OMAHA BANK		891.77	
	RCP	01197504	03/15/2021	RM Cash Proc Post	98.00		
	RCP	01197625	03/15/2021	Lockbox	2,810.00		
	ACK	50CAB-001397	03/16/2021	Cardinal Mgmt Group		693.00	
	RCP	01197795	03/16/2021	RM Cash Proc Post	399.96		
	RCP	01197822	03/16/2021	Lockbox	589.00		
	RCP	01197971	03/17/2021	Lockbox	997.00		
	ACK	50CAB-001398	03/18/2021	DOMINION VIRGINIA PO		438.60	
	ACK	50CAB-001399	03/18/2021	WASHINGTON GAS		394.56	
	RCP	01198128	03/18/2021	Lockbox	836.00		
	RCP	01198301	03/19/2021	Lockbox	1,750.00		
	RCP	01198413	03/22/2021	RM Cash Proc Post	557.50		
	RCP	01198464	03/22/2021	Lockbox	2,602.00		
	ACK	50CAB-001400	03/23/2021	LAUREL HILL		13,258.00	
	ACK	50CAB-001401	03/23/2021	PROFESSIONAL GROUNDS		6,284.05	
	RCP	01198572	03/23/2021	RM Cash Proc Post	1,450.00		

General Ledger  
 50 LAUREL HILL  
 For Dates 03/01/2021 to 03/31/2021

For All Accounts

CARDINAL MANAGEMENT

Account	Type	Reference	Date	Description	Debit Amount	Credit Amount	Balance
	RCP	01198668	03/23/2021	Lockbox	999.00		
	RCP	01198833	03/24/2021	Lockbox	218.00		
	ACK	50CAB-001402	03/25/2021	Cardinal Mgmt Group		2,153.10	
	AVD	50CAB-001400	03/25/2021	VOID CHECK 50CAB 1400	13,258.00		
	RCP	01199024	03/25/2021	Lockbox	218.00		
	JE	00336964	03/26/2021	2021 Q1-Q4 EST STATE		2,800.00	
	JE	00337044	03/26/2021	2021 Q1 EST FEDERAL		2,200.00	
	JE	00337063	03/26/2021	RECON PPP ESCROW		1,476.70	
	JE	00337135	03/26/2021	P/E 3/20 PAYROLL DD		2,789.68	
	RCP	01199167	03/26/2021	Lockbox	2,086.00		
	RCP	01199293	03/29/2021	RM Cash Proc Post	297.00		
	RCP	01199334	03/29/2021	Lockbox	6,270.00		
	RCP	01199525	03/30/2021	Lockbox	550.00		
	ACK	50CAB-001403	03/31/2021	Cardinal Mgmt Group		556.00	
	RCP	01199681	03/31/2021	Lockbox	4,351.00		
				Account Total	180,323.60	147,408.63	32,914.97
				Ending Balance			110,228.30
10016	PPP ESCROW ACCOUNT			Beginning Balance			20,948.30
	JE	00337063	03/26/2021	RECON PPP ESCROW	1,476.70		
				Account Total	1,476.70	0.00	1,476.70
				Ending Balance			22,425.00
10110	PETTY CASH			Beginning Balance			300.00
				Ending Balance			300.00
10114	CHECKING-COMMITTEE			Beginning Balance			5,290.13
				Ending Balance			5,290.13
10116	MORGAN STANLEY EXCESS OPERATING			Beginning Balance			271,465.30
	JE	00338417	03/01/2021	MSOP INT FEB	0.93		
				Account Total	0.93	0.00	0.93
				Ending Balance			271,466.23
10133	MORGAN STANLEY			Beginning Balance			2,101,539.06
	JE	00337222	03/01/2021	RSRV REIM FR MS		78,445.90	
	JE	00338416	03/01/2021	MS INT FEB	3,552.36		
	NOV 20-RESERVE	ACK	50CAB-001389	03/11/2021	LAUREL HILL	13,258.00	
	OCTOBER 20 RESERVES	ACK	50CAB-001389	03/11/2021	LAUREL HILL	13,258.00	
	DEC 20-RESERVE	ACK	50CAB-001400	03/23/2021	LAUREL HILL	13,258.00	
	DEC 20-RESERVE	AVD	50CAB-001400	03/25/2021	VOID CHECK 50CAB 1400		13,258.00
				Account Total	43,326.36	91,703.90	-48,377.54
				Ending Balance			2,053,161.52
10160	ASSESSMENTS RECEIVABLE			Beginning Balance			63,131.07
	RCP	01195280	03/01/2021	RM Cash Proc Post		115.00	
	RCP	01195342	03/01/2021	Lockbox		4,785.05	
	RMC	01194960	03/01/2021	RM Charges	75,694.00		
	RMC	01194993	03/01/2021	RM Credits		23,243.87	
	RMC	01194994	03/01/2021	RM Credits		203.00	
	RCG	01195470	03/02/2021	RM Charges	56.96		
	RCG	01195494	03/02/2021	RM Charges	120.00		
	RCP	01195468	03/02/2021	RM Cash Proc Post		287.96	
	RCP	01195525	03/02/2021	RM Cash Proc Post		120.00	
	RCP	01195591	03/02/2021	Lockbox		1,960.01	
	RCR	01195493	03/02/2021	RM Credits		120.00	
	RCP	01195761	03/03/2021	Lockbox		391.90	
	RCG	01195918	03/04/2021	RM Charges	65.00		
	RCP	01195958	03/04/2021	Lockbox		3,817.00	
	RLF	01195879	03/04/2021	RM Charges	1,050.00		
	RCP	01196188	03/05/2021	Lockbox		3,310.00	
	RCR	01196115	03/05/2021	RM Credits		30.00	
	RCP	01196460	03/08/2021	Lockbox		3,162.00	
	RCG	01196602	03/09/2021	RM Charges	120.00		
	RCP	01196709	03/09/2021	Lockbox		522.00	
	RCR	01196601	03/09/2021	RM Credits		120.00	
	RCG	01196872	03/10/2021	RM Charges	93.00		
	RCP	01196323	03/10/2021	Direct Debit		24,591.25	
	RCP	01196799	03/10/2021	RM Cash Proc Post		120.00	
	RCP	01196873	03/10/2021	RM Cash Proc Post		1,165.78	
	RCP	01196924	03/10/2021	Lockbox		2,069.00	

General Ledger  
50 LAUREL HILL  
For Dates 03/01/2021 to 03/31/2021

For All Accounts

CARDINAL MANAGEMENT

Account	Type	Reference	Date	Description	Debit Amount	Credit Amount	Balance
	RCP	01197043	03/11/2021	RM Cash Proc Post		226.00	
	RCP	01197201	03/11/2021	Lockbox		178.00	
	RCR	01197107	03/11/2021	RM Credits		30.00	
	RCR	01197126	03/11/2021	RM Credits		30.00	
	RCR	01197143	03/11/2021	RM Credits		30.00	
	RCR	01197156	03/11/2021	RM Credits		30.00	
	RCP	01197416	03/12/2021	Lockbox		422.00	
	RCR	01197272	03/12/2021	RM Credits		30.00	
	RCR	01197320	03/12/2021	RM Credits		30.00	
	RCR	01197337	03/12/2021	RM Credits		30.00	
	RCP	01197504	03/15/2021	RM Cash Proc Post		98.00	
	RCP	01197625	03/15/2021	Lockbox		1,383.00	
	RCR	01197547	03/15/2021	RM Credits		30.00	
	RCR	01197562	03/15/2021	RM Credits		30.00	
	RCG	01197794	03/16/2021	RM Charges	56.96		
	RCP	01197795	03/16/2021	RM Cash Proc Post		399.96	
	RCP	01197822	03/16/2021	Lockbox		98.00	
	RCR	01197769	03/16/2021	RM Credits		30.00	
	RCP	01197971	03/17/2021	Lockbox		633.00	
	RCR	01197797	03/17/2021	RM Credits		30.00	
	RCR	01197878	03/17/2021	RM Credits		30.00	
	RCP	01198128	03/18/2021	Lockbox		438.00	
	RCP	01198301	03/19/2021	Lockbox		1,010.00	
	RCP	01198464	03/22/2021	Lockbox		1,461.00	
	RCP	01198668	03/23/2021	Lockbox		311.00	
	RCP	01199024	03/25/2021	Lockbox		94.00	
	RCP	01199167	03/26/2021	Lockbox		556.00	
	RCP	01199293	03/29/2021	RM Cash Proc Post		297.00	
	RCP	01199334	03/29/2021	Lockbox		891.00	
	RCP	01199525	03/30/2021	Lockbox		172.00	
	RCP	01199681	03/31/2021	Lockbox		371.92	
	RCR	01199641	03/31/2021	RM Credits		30.00	
				Account Total	77,255.92	79,563.70	-2,307.78
				Ending Balance			60,823.29
10165		ALLOW DOUBT ACCTS		Beginning Balance			-39,370.44
				Ending Balance			-39,370.44
10172		INTEREST RECEIVABLE		Beginning Balance			9,568.44
				Ending Balance			9,568.44
10180		DEPOSITS		Beginning Balance			1,025.00
				Ending Balance			1,025.00
10190		TAXES RECEIVABLE		Beginning Balance			1,612.16
				Ending Balance			1,612.16
10240		PREPAID INSURANCE		Beginning Balance			15,472.00
				Ending Balance			15,472.00
10250		PREPAID EXPENSES		Beginning Balance			0.00
	JE	00338428	03/31/2021	RCLS APR FORCE	232.90		
				SECUR			
	JE	00338429	03/31/2021	RCLS MAY FORCE	232.90		
				SECUR			
	JE	00338430	03/31/2021	RCLS JUNE FORCE	232.90		
				SECU			
				Account Total	698.70	0.00	698.70
				Ending Balance			698.70
20120		PREPAID ASSESSMENTS		Beginning Balance			-94,249.26
	RCP	01195342	03/01/2021	Lockbox		1,539.95	
	RMC	01194993	03/01/2021	RM Credits	23,243.87		
	RMC	01194994	03/01/2021	RM Credits	203.00		
	RCP	01195525	03/02/2021	RM Cash Proc Post		120.00	
	RCP	01195591	03/02/2021	Lockbox		968.99	
	RCP	01195761	03/03/2021	Lockbox		333.10	
	RCP	01195958	03/04/2021	Lockbox		1,781.00	
	RCP	01196188	03/05/2021	Lockbox		1,398.00	
	RCP	01196460	03/08/2021	Lockbox		1,978.00	
	RCP	01196709	03/09/2021	Lockbox		210.00	
	RCP	01196323	03/10/2021	Direct Debit		2,133.75	
	RCP	01196924	03/10/2021	Lockbox		1,442.00	
	RCP	01197201	03/11/2021	Lockbox		210.00	

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Account	Type	Reference	Date	Description	Debit Amount	Credit Amount	Balance
	RCP	01197416	03/12/2021	Lockbox		831.00	
	RCR	01197261	03/12/2021	RM Credits		30.00	
	RCP	01197625	03/15/2021	Lockbox		1,427.00	
	RCP	01197822	03/16/2021	Lockbox		491.00	
	RCP	01197971	03/17/2021	Lockbox		364.00	
	RCP	01198128	03/18/2021	Lockbox		398.00	
	RCP	01198301	03/19/2021	Lockbox		740.00	
	RCP	01198413	03/22/2021	RM Cash Proc Post		294.00	
	RCP	01198464	03/22/2021	Lockbox		1,141.00	
	RCP	01198668	03/23/2021	Lockbox		688.00	
	RCP	01198833	03/24/2021	Lockbox		218.00	
	RCP	01199024	03/25/2021	Lockbox		124.00	
	RCP	01199167	03/26/2021	Lockbox		1,530.00	
	RCP	01199334	03/29/2021	Lockbox		5,379.00	
	RCP	01199525	03/30/2021	Lockbox		378.00	
	RCP	01199681	03/31/2021	Lockbox		3,979.08	
				Account Total	23,446.87	30,126.87	-6,680.00
				Ending Balance			-100,929.26
20160	ACCRUED EXPENSES			Beginning Balance			-26,535.33
	REV	00335712	03/01/2021	ACC FEB SNOW	11,125.71		
	REV	00335715	03/01/2021	ACC FEB TRASH	15,409.62		
	JE	00338418	03/31/2021	ACC 1/12-3/19 PETTY		21.00	
	JE	00338420	03/31/2021	ACC MAR CELL LISA ST		50.00	
	JE	00338424	03/31/2021	ACC 1/12-3/19 PETTY		36.25	
	JE	00338425	03/31/2021	ACC MAR JANITORIAL		125.00	
	JE	00338427	03/31/2021	ACC 1/12-3/19 PETTY		200.00	
				Account Total	26,535.33	432.25	26,103.08
				Ending Balance			-432.25
20175	INCOME TAXES PAYABLE			Beginning Balance			-1,477.00
				Ending Balance			-1,477.00
20197	RESALE DOC FEES PAYABLE			Beginning Balance			93.50
	RCP	01195280	03/01/2021	RM Cash Proc Post		342.00	
	RCP	01195525	03/02/2021	RM Cash Proc Post		263.50	
	RCP	01196799	03/10/2021	RM Cash Proc Post		322.00	
mar resales#1	ACK	50CAB-001397	03/16/2021	Cardinal Mgmt Group	693.00		
	RCP	01198413	03/22/2021	RM Cash Proc Post		263.50	
mar resales#2	ACK	50CAB-001403	03/31/2021	Cardinal Mgmt Group	556.00		
				Account Total	1,249.00	1,191.00	58.00
				Ending Balance			151.50
20198	FIN UPDATE PAYABLE			Beginning Balance			-50.00
				Ending Balance			-50.00
20206	NOTE PAYABLE PPP			Beginning Balance			-20,948.30
				Ending Balance			-20,948.30
20410	MEMBERS EQUITY			Beginning Balance			-475,367.53
				Ending Balance			-475,367.53
24800	RESERVE USE/PIPESTEM DRIVEWAYS			Beginning Balance			51,493.40
				Ending Balance			51,493.40
25500	RESERVE/REPLACEMENT			Beginning Balance			-1,479,317.75
	JER	00060495	03/01/2021	MTHLY RSRV ACCRUAL		9,627.00	
				Account Total	0.00	9,627.00	-9,627.00
				Ending Balance			-1,488,944.75
25527	RESERVE/POOL EQU			Beginning Balance			11,037.00
				Ending Balance			11,037.00
25534	RESERVE/TOT LOT			Beginning Balance			2,400.00
				Ending Balance			2,400.00
25541	RESERVE/TENNIS COURTS			Beginning Balance			25,300.00
				Ending Balance			25,300.00
25573	RESERVE/POOL EXPANSION			Beginning Balance			8,811.00
				Ending Balance			8,811.00

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Account	Type	Reference	Date	Description	Debit Amount	Credit Amount	Balance
25581	RESERVE/PARKING LOT/FIRE LANES			Beginning Balance			744.00
				Ending Balance			744.00
25690	RESERVE/FIRE ALARMS			Beginning Balance			4,200.00
				Ending Balance			4,200.00
25709	RESERVE/COMMUNITY CENTER			Beginning Balance			8,349.24
				Ending Balance			8,349.24
25730	RESERVES/LCE PRIVATE STREETS			Beginning Balance			-369,148.00
	JER	00060495	03/01/2021	MTHLY RSRV		2,125.00	
				ACCRUAL			
				Account Total	0.00	2,125.00	-2,125.00
				Ending Balance			-371,273.00
25800	RESERVE/PIPESTEM DRIVEWAYS			Beginning Balance			-159,848.00
	JER	00060495	03/01/2021	MTHLY RSRV		1,050.00	
				ACCRUAL			
				Account Total	0.00	1,050.00	-1,050.00
				Ending Balance			-160,898.00
30102	PIPE STEM ASSESSMENTS			Beginning Balance			-2,816.00
	RMC	01194960	03/01/2021	RM Charges		1,408.00	
	RCG	01195494	03/02/2021	RM Charges		22.00	
	RCR	01195493	03/02/2021	RM Credits	22.00		
	RCG	01196602	03/09/2021	RM Charges		22.00	
	RCR	01196601	03/09/2021	RM Credits	22.00		
				Account Total	44.00	1,452.00	-1,408.00
				Ending Balance			-4,224.00
30106	GENERAL ASSESSMENTS			Beginning Balance			-109,800.00
	RMC	01194960	03/01/2021	RM Charges		54,900.00	
	RCG	01195494	03/02/2021	RM Charges		75.00	
	RCR	01195493	03/02/2021	RM Credits	75.00		
	RCG	01196602	03/09/2021	RM Charges		75.00	
	RCR	01196601	03/09/2021	RM Credits	75.00		
				Account Total	150.00	55,050.00	-54,900.00
				Ending Balance			-164,700.00
30107	TOWNHOUSE ASSESSMENTS			Beginning Balance			-11,998.00
	RMC	01194960	03/01/2021	RM Charges		6,000.00	
				Account Total	0.00	6,000.00	-6,000.00
				Ending Balance			-17,998.00
30108	SINGLE FAMILY ASSESSMENTS (DETACHED)			Beginning Balance			-26,772.00
	RMC	01194960	03/01/2021	RM Charges		13,386.00	
	RCG	01195494	03/02/2021	RM Charges		23.00	
	RCR	01195493	03/02/2021	RM Credits	23.00		
	RCG	01196602	03/09/2021	RM Charges		23.00	
	RCR	01196601	03/09/2021	RM Credits	23.00		
				Account Total	46.00	13,432.00	-13,386.00
				Ending Balance			-40,158.00
30171	LATE FEES - ACCRUAL			Beginning Balance			-960.00
	RLF	01195879	03/04/2021	RM Charges		1,050.00	
	RCR	01196115	03/05/2021	RM Credits	30.00		
	RCR	01197107	03/11/2021	RM Credits	30.00		
	RCR	01197126	03/11/2021	RM Credits	30.00		
	RCR	01197143	03/11/2021	RM Credits	30.00		
	RCR	01197156	03/11/2021	RM Credits	30.00		
	RCR	01197261	03/12/2021	RM Credits	30.00		
	RCR	01197272	03/12/2021	RM Credits	30.00		
	RCR	01197320	03/12/2021	RM Credits	30.00		
	RCR	01197337	03/12/2021	RM Credits	30.00		
	RCR	01197547	03/15/2021	RM Credits	30.00		
	RCR	01197562	03/15/2021	RM Credits	30.00		
	RCR	01197769	03/16/2021	RM Credits	30.00		
	RCR	01197797	03/17/2021	RM Credits	30.00		
	RCR	01197878	03/17/2021	RM Credits	30.00		
	RCR	01199641	03/31/2021	RM Credits	30.00		
				Account Total	450.00	1,050.00	-600.00
				Ending Balance			-1,560.00
30236	NEWSPAPER ADVERTISING			Beginning Balance			0.00

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Account	Type	Reference	Date	Description	Debit Amount	Credit Amount	Balance
	RCP	01195900	03/04/2021	RM Cash Proc Post		425.00	
				Account Total	0.00	425.00	-425.00
				Ending Balance			-425.00
30260				MISCELLANEOUS INCOME			
				Beginning Balance			-150.00
				Ending Balance			-150.00
30270				INTEREST INCOME			
	JE	00338416	03/01/2021	Beginning Balance			-8,005.35
	JE	00338417	03/01/2021	MS INT FEB		3,552.36	
				MSOP INT FEB		0.93	
				Account Total	0.00	3,553.29	-3,553.29
				Ending Balance			-11,558.64
51000				TELEPHONE & RELATED			
	JE	00338421	03/01/2021	Beginning Balance			816.18
	ACK	50CAB-001373	03/08/2021	RCLS JAN CELL LISA S	50.00		
	JE	00338422	03/31/2021	COX BUSINESS	410.17		
	JE	00338423	03/31/2021	RCLS FEB CELL LISA S	50.00		
				RCLS MAR CELL LISA S	50.00		
				Account Total	560.17	0.00	560.17
				Ending Balance			1,376.35
51020				POSTAGE			
	ACK	50CAB-001394	03/15/2021	Beginning Balance			601.50
	ACK	50CAB-001396	03/15/2021	Cardinal Mgmt Group	29.08		
				MUTUAL OF OMAHA BANK	138.85		
	JE	00338418	03/31/2021	ACC 1/12-3/19 PETTY	21.00		
				Account Total	188.93	0.00	188.93
				Ending Balance			790.43
51030				OFFICE EXPENSE			
	JE	00338421	03/01/2021	Beginning Balance			5,079.52
	ACK	50CAB-001374	03/08/2021	RCLS JAN CELL LISA S		50.00	
	ACK	50CAB-001386	03/10/2021	LISA STOCKSDALE	50.00		
	ACK	50CAB-001393	03/12/2021	DONNA CARLSON	50.00		
	ACK	50CAB-001396	03/15/2021	VOTE-NOW.COM	3,583.26		
				MUTUAL OF OMAHA BANK	231.92		
	JE	00338420	03/31/2021	ACC MAR CELL LISA S	50.00		
	JE	00338422	03/31/2021	RCLS FEB CELL LISA S		50.00	
	JE	00338423	03/31/2021	RCLS MAR CELL LISA S		50.00	
	JE	00338424	03/31/2021	ACC 1/12-3/19 PETTY	36.25		
				Account Total	4,001.43	150.00	3,851.43
				Ending Balance			8,930.95
51090				LEGAL FEES			
	ACK	50CAB-001383	03/10/2021	Beginning Balance			1,916.83
				C W M E B, P.C.	1,332.41		
				Account Total	1,332.41	0.00	1,332.41
				Ending Balance			3,249.24
51092				LEGAL FEE REIMBURSEMENT			
	RCG	01195470	03/02/2021	Beginning Balance			15.62
	RCG	01195918	03/04/2021	RM Charges		56.96	
	RCG	01196872	03/10/2021	RM Charges		65.00	
	RCG	01197794	03/16/2021	RM Charges		93.00	
				RM Charges		56.96	
				Account Total	0.00	271.92	-271.92
				Ending Balance			-256.30
51120				MANAGEMENT FEE CONTRACT			
	JER	00060496	03/01/2021	Beginning Balance			10,945.20
				DIR DBT MGMT FEES	5,472.60		
				Account Total	5,472.60	0.00	5,472.60
				Ending Balance			16,417.80
51121				MANAGEMENT PAYROLL			
	ACK	50CAB-001387	03/11/2021	Beginning Balance			18,569.24
	JE	00336186	03/12/2021	Cardinal Mgmt Group	1,852.63		
	ACK	50CAB-001402	03/25/2021	P/E 3/6 PAYROLL DD	2,789.68		
	JE	00337135	03/26/2021	Cardinal Mgmt Group	1,852.63		
				P/E 3/20 PAYROLL DD	2,789.68		
				Account Total	9,284.62	0.00	9,284.62
				Ending Balance			27,853.86
51125				MANAGEMENT REIMBURSEMENTS			
	ACK	50CAB-001394	03/15/2021	Beginning Balance			4,781.00
				Cardinal Mgmt Group	363.40		



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Account	Type	Reference	Date	Description	Debit Amount	Credit Amount	Balance
				Account Total	363.40	0.00	363.40
				Ending Balance			5,144.40
51200	BANK CHARGES			Beginning Balance			30.00
				Ending Balance			30.00
51250	ENTERTAINMENT & SOCIAL			Beginning Balance			0.00
	reimb amex 3/1	ACK 50CAB-001381	03/09/2021	Cardinal Mgmt Group	128.55		
				Account Total	128.55	0.00	128.55
				Ending Balance			128.55
61050	CLEANING CONTRACT			Beginning Balance			125.00
		JE 00338425	03/31/2021	ACC MAR JANITORIAL	125.00		
				Account Total	125.00	0.00	125.00
				Ending Balance			250.00
61140	POOL SUPPLIES			Beginning Balance			2,000.00
				Ending Balance			2,000.00
61145	POOL REPAIR & MAINTENANCE CONTRACT			Beginning Balance			205.00
				Ending Balance			205.00
61150	POOL CONTRACT			Beginning Balance			2,975.00
				Ending Balance			2,975.00
61175	GROUNDS MAINTENANCE			Beginning Balance			322.68
	FEB 21-PET WASTE	ACK 50CAB-001391	03/12/2021	DOODYCALLS	302.01		
				Account Total	302.01	0.00	302.01
				Ending Balance			624.69
61180	GROUNDS CONTRACT			Beginning Balance			14,299.64
	MARCH 21-GROUNDS	ACK 50CAB-001380	03/08/2021	PROFESSIONAL GROUNDS	7,149.82		
				Account Total	7,149.82	0.00	7,149.82
				Ending Balance			21,449.46
61200	PROPERTY REPAIRS			Beginning Balance			2,474.00
	2/26/21-FENCE REPAIR	ACK 50CAB-001377	03/08/2021	ALASKA FENCE COMPANY	1,450.00		
	2/24/21-ELECTRICAL SERVICE	ACK 50CAB-001378	03/08/2021	CONTEMPORARY ELECTRI	1,343.00		
	3/5/21-REMOVE TRASH	ACK 50CAB-001385	03/10/2021	PROFESSIONAL GROUNDS	150.00		
	3/8/21-FIX SIGN/SEWER CAP/TREE	ACK 50CAB-001392	03/12/2021	PROFESSIONAL GROUNDS	425.00		
		JE 00338427	03/31/2021	ACC 1/12-3/19 PETTY	200.00		
		JE 00338431	03/31/2021	RCLS RM CASH PROC PO		1,450.00	
				Account Total	3,568.00	1,450.00	2,118.00
				Ending Balance			4,592.00
61209	STORAGE UNIT			Beginning Balance			521.00
	1/20-2/26-MASTERCARD	ACK 50CAB-001396	03/15/2021	MUTUAL OF OMAHA BANK	521.00		
				Account Total	521.00	0.00	521.00
				Ending Balance			1,042.00
61225	SECURITY SYSTEM			Beginning Balance			0.00
	4/1/21-6/30/21-SECURITY	ACK 50CAB-001379	03/08/2021	FORCE SECURITY SOLUT	698.70		
		JE 00338428	03/31/2021	RCLS APR FORCE SECUR		232.90	
		JE 00338429	03/31/2021	RCLS MAY FORCE SECUR		232.90	
		JE 00338430	03/31/2021	RCLS JUNE FORCE SECU		232.90	
				Account Total	698.70	698.70	0.00
				Ending Balance			0.00
61254	SINGLE FAMILY TRASH REMOVAL			Beginning Balance			24,362.34
	FEB 21-TRASH	REV 00335715	03/01/2021	ACC FEB TRASH		12,891.12	
	MARCH 21-TRASH	ACK 50CAB-001375	03/08/2021	REPUBLIC SERVICES	12,891.12		
		ACK 50CAB-001390	03/12/2021	REPUBLIC SERVICES	12,454.80		
				Account Total	25,345.92	12,891.12	12,454.80

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				Ending Balance			36,817.14
61300	PAYROLL ADMINISTRATION			Beginning Balance			2,843.70
	reimb pyrl 3/12	ACK 50CAB-001387	03/11/2021	Cardinal Mgmt Group	669.40		
	reimb pyrl 3/26	ACK 50CAB-001402	03/25/2021	Cardinal Mgmt Group	690.32		
				Account Total	1,359.72	0.00	1,359.72
				Ending Balance			4,203.42
61370	DAMAGE CLAIMS			Beginning Balance			0.00
	2/24-PIER REPAIRS	ACK 50CAB-001384	03/10/2021	K&M CONTRACTING, INC	5,564.28		
		RCP 01198572	03/23/2021	RM Cash Proc Post		1,450.00	
		JE 00338431	03/31/2021	RCLS RM CASH PROC PO	1,450.00		
				Account Total	7,014.28	1,450.00	5,564.28
				Ending Balance			5,564.28
61571	COMMUNITY ENHANCEMENTS			Beginning Balance			100.00
				Ending Balance			100.00
61581	SNOW REMOVAL CONTRACT			Beginning Balance			6,470.85
		REV 00335712	03/01/2021	ACC FEB SNOW		1,582.30	
		REV 00335712	03/01/2021	ACC FEB SNOW		4,672.55	
	1/31-2/2-SNOW	ACK 50CAB-001380	03/08/2021	PROFESSIONAL GROUNDS	68.75		
	2/13-SNOW	ACK 50CAB-001380	03/08/2021	PROFESSIONAL GROUNDS	1,582.30		
	1/31-2/2-SNOW	ACK 50CAB-001380	03/08/2021	PROFESSIONAL GROUNDS	4,672.55		
	2/18-SNOW	ACK 50CAB-001401	03/23/2021	PROFESSIONAL GROUNDS	2,275.60		
				Account Total	8,599.20	6,254.85	2,344.35
				Ending Balance			8,815.20
61771	IRRIGATION REPAIRS/MAINTENANCE			Beginning Balance			350.00
	MARCH 21-IRRIG START UP	ACK 50CAB-001376	03/08/2021	AFFORDABLE LAWN	6,381.00		
	10/14-RPL BATTERIES	ACK 50CAB-001376	03/08/2021	AFFORDABLE LAWN	350.00		
				Account Total	6,731.00	0.00	6,731.00
				Ending Balance			7,081.00
61855	PIPE STEM RESERVES			Beginning Balance			2,100.00
		JER 00060495	03/01/2021	MTHLY RSRV ACCRUAL	1,050.00		
				Account Total	1,050.00	0.00	1,050.00
				Ending Balance			3,150.00
61915	PIPE STEM SNOW REMOVAL			Beginning Balance			2,482.37
		REV 00335712	03/01/2021	ACC FEB SNOW		1,447.37	
	1/31-2/2-SNOW	ACK 50CAB-001380	03/08/2021	PROFESSIONAL GROUNDS	810.00		
	2/13-SNOW	ACK 50CAB-001380	03/08/2021	PROFESSIONAL GROUNDS	1,080.00		
	1/31-2/2-SNOW	ACK 50CAB-001380	03/08/2021	PROFESSIONAL GROUNDS	1,447.37		
	2/18-SNOW	ACK 50CAB-001401	03/23/2021	PROFESSIONAL GROUNDS	1,623.90		
				Account Total	4,961.27	1,447.37	3,513.90
				Ending Balance			5,996.27
62003	TOWNHOUSE SNOW REMOVAL			Beginning Balance			5,367.49
		REV 00335712	03/01/2021	ACC FEB SNOW		3,423.49	
	1/31-2/2-SNOW	ACK 50CAB-001380	03/08/2021	PROFESSIONAL GROUNDS	618.75		
	2/13-SNOW	ACK 50CAB-001380	03/08/2021	PROFESSIONAL GROUNDS	495.00		
	1/31-2/2-SNOW	ACK 50CAB-001380	03/08/2021	PROFESSIONAL GROUNDS	2,309.74		
	2/18-SNOW	ACK 50CAB-001401	03/23/2021	PROFESSIONAL GROUNDS	2,384.55		
				Account Total	5,808.04	3,423.49	2,384.55
				Ending Balance			7,752.04
62006	TOWNHOUSE TRASH REMOVAL			Beginning Balance			5,037.00



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Account	Type	Reference	Date	Description	Debit Amount	Credit Amount	Balance
	REV	00335715	03/01/2021	ACC FEB TRASH		2,518.50	
FEB 21-TRASH	ACK	50CAB-001375	03/08/2021	REPUBLIC SERVICES	2,518.50		
MARCH 21-TRASH	ACK	50CAB-001390	03/12/2021	REPUBLIC SERVICES	2,772.00		
				Account Total	5,290.50	2,518.50	2,772.00
				Ending Balance			7,809.00
71010				WATER & SEWER			
				Beginning Balance			-942.93
				Ending Balance			-942.93
71020				NATURAL GAS			
2/9-3/8-GAS	ACK	50CAB-001399	03/18/2021	WASHINGTON GAS	394.56		
				Beginning Balance			695.48
				Account Total	394.56	0.00	394.56
				Ending Balance			1,090.04
71030				ELECTRICITY			
02/03-03/04-ELECTRIC	ACK	50CAB-001388	03/11/2021	DOMINION VIRGINIA	231.94		
				Beginning Balance			480.92
				PO			
2/2-3/2-ELECTRIC	ACK	50CAB-001398	03/18/2021	DOMINION VIRGINIA	438.60		
				PO			
				Account Total	670.54	0.00	670.54
				Ending Balance			1,151.46
71050				INSURANCE COVERAGE			
reimb pyrl 3/12	ACK	50CAB-001387	03/11/2021	Cardinal Mgmt Group	50.60		
2/25/21-INSURANCE	ACK	50CAB-001395	03/15/2021	COMMUNITY	1,337.00		
				ASSOCIATIO			
reimb pyrl 3/26	ACK	50CAB-001402	03/25/2021	Cardinal Mgmt Group	50.60		
				Account Total	1,438.20	0.00	1,438.20
				Ending Balance			8,732.02
71070				GROUP INSURANCE			
mar empl insur	ACK	50CAB-001372	03/01/2021	Cardinal Mgmt Group	1,049.05		
mar empl insur correction	ACK	50CAB-001382	03/10/2021	Cardinal Mgmt Group	463.16		
reimb pyrl 3/12	ACK	50CAB-001387	03/11/2021	Cardinal Mgmt Group		440.45	
reimb pyrl 3/26	ACK	50CAB-001402	03/25/2021	Cardinal Mgmt Group		440.45	
				Account Total	1,512.21	880.90	631.31
				Ending Balance			1,894.39
71140				INCOME TAXES			
	JE	00336964	03/26/2021	Beginning Balance			0.00
				2021 Q1-Q4 EST	2,800.00		
	JE	00337044	03/26/2021	STATE			
				2021 Q1 EST FEDERAL	2,200.00		
				Account Total	5,000.00	0.00	5,000.00
				Ending Balance			5,000.00
90000				TRANSFER TO RESERVES - ACCRUAL			
	JER	00060495	03/01/2021	Beginning Balance			19,254.00
				MTHLY RSRV	9,627.00		
				ACCRUAL			
				Account Total	9,627.00	0.00	9,627.00
				Ending Balance			28,881.00
90114				TRANS LCE PRIVATE STEETS			
	JER	00060495	03/01/2021	Beginning Balance			4,250.00
				MTHLY RSRV	2,125.00		
				ACCRUAL			
				Account Total	2,125.00	0.00	2,125.00
				Ending Balance			6,375.00
98000				CLEARING			
				Beginning Balance			-365.50
				Ending Balance			-365.50
				Entity Totals	475,627.49	475,627.49	0.00

50CAB Laurel Hill  
MUTUAL OF OMAHA BANK  
February 28, 2021

*Note for March Rec:  
3/8 Lockbox error  
\$120 xfer to Laurel Highlands*

Bank Balance - New Account #275563803 156,713.09

Add:

Less:

Outstanding Checks - list attached (947.42)

Adjusted Bank Balance 155,765.67

Book Balance 77,313.33

Add:

FEB INTEREST 6.44

2/5 MORGAN STANLEY DEPOST 78,445.90

Less:

DEP ITEM RET FEE 51200

Adjusted Book Balance 155,765.67

Variance (0.00)

Outstanding Check List 50CAB Laurel Hill Checks Dated 02/28/2021
--

Check	Date	Vendor		Type	Amount
001363	02/18/2021	DOVIPO	DOMINION ENERGY VIRGINIA	C	479.35
001367	02/23/2021	CLWHSE	CLEAN AS A WHISTLE SRVCS	C	125.00
001368	02/23/2021	FAIWAT	FAIRFAX WATER	C	343.07
			Report Total		947.42



2-28-21  
 275563803

CARDINAL MANAGEMENT GROUP INC AGENT FOR  
 LAUREL HILL COMMUNITY ASSOCIATION  
 4330 PRINCE WILLIAM PKWY STE 201  
 WOODBRIDGE VA 22192-8102

27556 380 3 NOW ACCOUNT

Previous Balance	1-31-21	127,531.02
+Deposits/Credits	29	152,179.90
-Checks/Debits	36	123,004.27
-Service Charge		.00
+Interest Paid		6.44
Current Balance		156,713.09
Days in Statement Period	28	

\* - - - - -INTEREST SUMMARY- - - - - \*

Interest Earned From	2/01/21 To	2/28/21
Days in Period		28
Interest Earned		6.44
Annual Percentage Yield Earned		.05
Interest Paid this Year		10.28
Interest Withheld this Year		.00

\* - - - - -DESCRIPTIVE TRANSACTIONS- - - - - \*

Date	Description	Amount
2-01	Lockbox Deposit	11801.00
2-02	Lockbox Deposit	3974.00
2-03	Lockbox Deposit	3614.00
2-03	Image Deposit	311.00
2-04	Lockbox Deposit	3263.00
2-05	Lockbox Deposit	640.00
2-05	Image Deposit	113.00
2-08	Lockbox Deposit	4986.00
2-09	Lockbox Deposit	790.00
2-09	Image Deposit	98.00
2-10	Lockbox Deposit	881.00
2-11	Lockbox Deposit	1718.00
2-11	Image Deposit	297.00
2-11	Image Deposit	98.00
2-12	Lockbox Deposit	1606.00
2-16	Lockbox Deposit	1710.00
2-17	Lockbox Deposit	853.00
2-18	Lockbox Deposit	116.00
2-19	Lockbox Deposit	409.00
2-22	Lockbox Deposit	2978.00
2-22	Image Deposit	538.00
2-23	Lockbox Deposit	1227.00
2-24	Lockbox Deposit	2563.00
2-24	Image Deposit	663.00
2-24	Image Deposit	213.00
2-25	Lockbox Deposit	98.00
2-26	Lockbox Deposit	1429.00
2-26	Interest Pymt	6.44

Continued on Next Page

CARDINAL MANAGEMENT GROUP INC AGENT FOR

Date	Description	Amount
2-01	CARDINAL MANAGEM DIR DEBIT LAUREL HILL, 99CMG 50 02	5472.60-
2-05	Morgan Stanley ACH CREDIT Other XXXXX2672uzuvr	78445.90
2-05	REPUBLICSERVICES RSIBILLPAY CARDINAL MANAGEMENT GR 3080#####	13989.72-
2-10	LAUREL HILL DIR DEBIT 300242140 -SETT-A228SFTP5	26747.00
2-10	AVIDPAY SERVICE AVIDPAY	190.00-
2-10	REF*CK*1351*JTC INC\57491898 AVIDPAY SERVICE AVIDPAY	205.00-
2-10	REF*CK*1353*WOODBRIDGE PLUMBING AVIDPAY SERVICE AVIDPAY	350.00-
2-10	REF*CK*1345*AFFORDABLE LAWN\57 AVIDPAY SERVICE AVIDPAY	514.92-
2-10	REF*CK*1349*FIRE SAFETY SYSTEM AVIDPAY SERVICE AVIDPAY	1000.00-
2-10	REF*CK*1347*COMMUNITY ASSOCIATION AVIDPAY SERVICE AVIDPAY	1401.18-
2-10	REF*CK*1348*DOODYCALLS INC\574 AVIDPAY SERVICE AVIDPAY	1586.85-
2-10	REF*CK*1346*CHADWICK WASHINGTON AVIDPAY SERVICE AVIDPAY	2000.00-
2-10	REF*CK*1350*INNOVATIVE AQUATIC AVIDPAY SERVICE AVIDPAY	11814.82-
2-11	REF*CK*1352*PROFESSIONAL GROUP 15155 CARDINAL M DIR DEP CARDINAL MANAGEMENT GR 15155	2789.68-
2-12	CARDMEMBER SERV WEB PYMT ACCOUNTS PAYABLE 34 *****2788	572.01-
2-18	AVIDPAY SERVICE AVIDPAY	322.68-
2-18	REF*CK*1360*DOODYCALLS INC\580 AVIDPAY SERVICE AVIDPAY	1916.83-
2-18	REF*CK*1359*CHADWICK WASHINGTON AVIDPAY SERVICE AVIDPAY	7149.82-
2-24	REF*CK*1361*PROFESSIONAL GROUP AVIDPAY SERVICE AVIDPAY	205.00-
2-24	REF*CK*1366*PROFESSIONAL GROUP AVIDPAY SERVICE AVIDPAY	2975.00-
2-25	REF*CK*1365*HIGH SIERRA POOLS 15155 CARDINAL M DIR DEP CARDINAL MANAGEMENT GR 15155	2789.69-
2-26	WASHINGTON GAS PAYMENT LAUREL HILL COMMUNITY 3200#####	346.45-

Continued on Next Page

CARDINAL MANAGEMENT GROUP INC AGENT FOR

\* - - - - -CHECKS PAID- - - - -\*

No.	Date	Amount	No.	Date	Amount
1330	2-10	50493.40	1334*	2-08	50.00
1335	2-16	130.00	1336	2-10	50.00
1337	2-08	284.48	1338	2-09	1113.00
1339	2-12	349.03	1340	2-01	927.50
1341	2-02	1512.21	1342	2-08	410.17
1354*	2-17	96.48	1355	2-12	2192.29
1362*	2-26	1337.00	1364*	2-23	4070.80
1369*	2-25	263.50	1371*	2-26	2132.16

\* - - - - -DAILY BALANCE SUMMARY- - - - -\*

Date	Balance	Date	Balance	Date	Balance
1-31	127531.02	2-01	132931.92	2-02	135393.71
2-03	139318.71	2-04	142581.71	2-05	207790.89
2-08	212032.24	2-09	211807.24	2-10	169829.07
2-11	169152.39	2-12	167645.06	2-16	169225.06
2-17	169981.58	2-18	160708.25	2-19	161117.25
2-22	164633.25	2-23	161789.45	2-24	162048.45
2-25	159093.26	2-26	156713.09		

\* - - - - -OVERDRAFT CHARGES/REFUNDS SUMMARY - - - - -\*

	This Cycle	YTD
Total returned item fees	.00	.00
Total overdraft fees	.00	.00

END OF STATEMENT

General Ledger  
50 LAUREL HILL  
For Dates 02/01/2021 to 02/28/2021

For Accounts 10015 to 10015

CARDINAL MANAGEMENT

Account	Type	Reference	Date	Description	Debit Amount	Credit Amount	Balance
10015	CHECKING - MUTUAL OF OMAHA			Beginning Balance			74,129.77
	ACK	50CAB-001341	02/01/2021	Cardinal Mgmt Group		1,512.21	
	ACK	50CAB-001342	02/02/2021	COX BUSINESS		410.17	
	ACK	50CAB-001343	02/02/2021	CARDINAL MGMT GROUP		1.00	
	ACK	50CAB-001344	02/04/2021	REPUBLIC SERVICES		13,989.72	
	ACK	50CAB-001345	02/08/2021	AFFORDABLE LAWN		350.00	
	ACK	50CAB-001346	02/08/2021	C W M E B, P.C.		1,586.85	
	ACK	50CAB-001347	02/08/2021	COMMUNITY ASSOCIATIO		1,000.00	
	ACK	50CAB-001348	02/08/2021	DOODYCALLS		1,401.18	
	ACK	50CAB-001349	02/08/2021	FIRE SAFETY SYSTEMS,		514.92	
	ACK	50CAB-001350	02/08/2021	INNOVATIVE AQUATIC		2,000.00	
	ACK	50CAB-001351	02/08/2021	JTC, INC.		190.00	
	ACK	50CAB-001352	02/08/2021	PROFESSIONAL GROUNDS		11,814.82	
	ACK	50CAB-001353	02/08/2021	WOODBRIIDGE PLUMBING		205.00	
	ACK	50CAB-001354	02/09/2021	DONNA CARLSON		96.48	
	ACK	50CAB-001355	02/11/2021	Cardinal Mgmt Group		2,192.29	
	ACK	50CAB-001356	02/11/2021	MUTUAL OF OMAHA BANK		2,253.10	
	ACK	50CAB-001357	02/11/2021	MUTUAL OF OMAHA BANK		572.01	
	ACK	50CAB-001358	02/11/2021	MUTUAL OF OMAHA BANK		1,249.38	
	ACK	50CAB-001359	02/17/2021	C W M E B, P.C.		1,916.83	
	ACK	50CAB-001360	02/17/2021	DOODYCALLS		322.68	
	ACK	50CAB-001361	02/17/2021	PROFESSIONAL GROUNDS		7,149.82	
	ACK	50CAB-001362	02/18/2021	COMMUNITY ASSOCIATIO		1,337.00	
	ACK	50CAB-001363	02/18/2021	DOMINION VIRGINIA PO		479.35	
	ACK	50CAB-001364	02/22/2021	Cardinal Mgmt Group		4,070.80	
	ACK	50CAB-001365	02/22/2021	HIGH SIERRA POOLS IN		2,975.00	
	ACK	50CAB-001366	02/22/2021	PROFESSIONAL GROUNDS		205.00	
	ACK	50CAB-001367	02/23/2021	CLEAN AS A WHISTLE S		125.00	
	ACK	50CAB-001368	02/23/2021	FAIRFAX WATER		343.07	
	ACK	50CAB-001369	02/24/2021	Cardinal Mgmt Group		263.50	
	ACK	50CAB-001370	02/24/2021	WASHINGTON GAS		346.45	
	ACK	50CAB-001371	02/25/2021	Cardinal Mgmt Group		2,132.16	
				Journal Type Total	0.00	63,005.79	
	AVD	50CAB-001343	02/02/2021	VOID CHECK 50CAB 1343	1.00		
	AVD	50CAB-001356	02/11/2021	VOID CHECK 50CAB 1356	2,253.10		
	AVD	50CAB-001358	02/19/2021	VOID CHECK 50CAB 1358	1,249.38		
				Journal Type Total	3,503.48	0.00	
	JE	00334923	02/01/2021	JAN INTEREST	3.84		
	JE	00333725	02/12/2021	P/E 2/6 PAYROLL DD		2,789.68	
	JE	00334878	02/26/2021	P/E 2/20 PAYROLL DD		2,789.69	
				Journal Type Total	3.84	5,579.37	
	JER	00059699	02/01/2021	DIR DBT MGMT FEES		5,472.60	
				Journal Type Total	0.00	5,472.60	
	RCP	01190998	02/01/2021	Lockbox	11,801.00		
	RCP	01191313	02/01/2021	RM Cash Proc Post	311.00		
	RCP	01191202	02/02/2021	Lockbox	3,974.00		
	RCP	01191410	02/03/2021	Lockbox	3,614.00		
	RCP	01191630	02/04/2021	RM Cash Proc Post	113.00		
	RCP	01191669	02/04/2021	Lockbox	3,263.00		
	RCP	01191865	02/05/2021	Lockbox	640.00		
	RCP	01191971	02/08/2021	29RM Cash Proc Post	98.00		
	RCP	01192147	02/08/2021	Lockbox	4,986.00		

General Ledger  
50 LAUREL HILL  
For Dates 02/01/2021 to 02/28/2021

For Accounts 10015 to 10015

CARDINAL MANAGEMENT

Account	Type	Reference	Date	Description	Debit Amount	Credit Amount	Balance
	RCP	01192604	02/09/2021	Lockbox	790.00		
	RCP	01192430	02/10/2021	Direct Debit	26,747.00		
	RCP	01192728	02/10/2021	RM Cash Proc Post	98.00		
	RCP	01192763	02/10/2021	Lockbox	881.00		
	RCP	01192903	02/11/2021	RM Cash Proc Post	297.00		
	RCP	01193023	02/11/2021	Lockbox	1,718.00		
	RCP	01193212	02/12/2021	Lockbox	1,606.00		
	RCP	01193363	02/16/2021	Lockbox	1,710.00		
	RCP	01193521	02/17/2021	Lockbox	853.00		
	RCP	01193696	02/18/2021	Lockbox	116.00		
	RCP	01193792	02/19/2021	Lockbox	409.00		
	RCP	01193852	02/22/2021	RM Cash Proc Post	538.00		
	RCP	01193932	02/22/2021	Lockbox	2,978.00		
	RCP	01194135	02/23/2021	RM Cash Proc Post	213.00		
	RCP	01194161	02/23/2021	RM Cash Proc Post	663.00		
	RCP	01194195	02/23/2021	Lockbox	1,227.00		
	RCP	01194351	02/24/2021	Lockbox	2,563.00		
	RCP	01194567	02/25/2021	Lockbox	98.00		
	RCP	01194710	02/26/2021	Lockbox	1,429.00		
				Journal Type Total	73,734.00	0.00	
				Account Total	77,241.32	74,057.76	3,183.56
				Ending Balance			77,313.33
				Entity Totals	77,241.32	74,057.76	77,313.33





**STATEMENT PACKAGE FOR:**  
LAUREL HILL COMMUNITY ASSN  
C/O CARDINAL MANAGEMENT

**TOTAL VALUE OF YOUR ACCOUNTS (as of 2/28/21)**  
*Includes Accrued Interest*

**\$2,357,915.81**

**Your Financial Advisor Team**  
The Hart Group

**Your Financial Advisors**  
**Theodore Hart**

Executive Director  
Theodore.Hart@morganstanley.com  
202 861-5020

**Patrick Renzi**  
Vice President  
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202 857-5467

**Julia Myers**  
Associate Vice President  
Julia.Myers@morganstanley.com  
202 857-5479

**Your Branch**  
1775 I STREET NW, SUITE 200  
WASHINGTON, DC 20006  
Telephone: 202-862-9000; Alt. Phone: 800-745-2451; Fax: 202-862-9198

**Client Service Center (24 Hours a Day; 7 Days a Week): 800-869-3326**

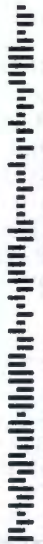
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Morgan Stanley Smith Barney LLC. Member SIPC.

#BWNJGWM



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LAUREL HILL COMMUNITY ASSN  
C/O CARDINAL MANAGEMENT  
4330 PRINCE WILLIAM PARKWAY  
SUITE 201  
WOODBIDGE VA 22192-8102



## Standard Disclosures

The following Disclosures are applicable to the enclosed statement(s). Expanded Disclosures are attached to your most recent June and December statement (or your first Statement if you have not received a statement for those months). The Expanded Disclosures are also available by selecting Account Documents when you log on to [www.morganstanley.com/online](http://www.morganstanley.com/online) or, call 800-869-3326.

### Questions?

Questions regarding your account may be directed to us by using the contact information on the statement cover page, or the Client Service Center at (800) 869-3326.

### Errors and Inquiries

Be sure to review your statement promptly, and immediately address any concerns regarding entries that you do not understand or believe were made in error by contacting the Branch Manager of the office where you maintain your account. Oral communications regarding any inaccuracy or discrepancy in this statement should be re-confirmed in writing to further protect your rights, including rights under the Securities Investor Protection Act (SIPA). Your statement will be deemed correct unless we receive a written inquiry of a suspected error. See your account documentation for special rules regarding your rights and responsibilities with respect to erroneous electronic fund transfers, including a description of the transfers covered. For concerns or complaints, contact our Client Relations Department at (866) 227-2256.

### Senior Investor Helpline

In order to provide Morgan Stanley's senior investor clients a convenient way to communicate with us, we offer a Senior Investor Helpline. Senior investors or those acting on their behalf may call (800) 280-4534, Monday-Friday 9am-7pm Eastern Time.

### Availability of Free Credit Balances and Financial Statements

Under the customer protection rules of the SEC [17 CFR §240.15c3-3], we may use funds comprising free credit balances carried for customer accounts here, provided that these funds are payable to customers on demand (i.e., are free of a lien or right of set-off in our favor or on behalf of some third party to whom you have given control). A financial statement of this organization is available for your personal inspection at its offices, or a copy will be mailed to you upon your written request.

### Listed Options

Information with respect to commissions and other charges related to the execution of options transactions has been included in confirmations of such transactions previously furnished to you and such information will be made available to you promptly at your request. Promptly advise us of any material change in your investment objectives or financial situation.

### Important Information if you are a Margin Customer (not available for certain retirement accounts)

If you have margin privileges, you may borrow money from us in exchange for pledging assets in your accounts as collateral for any outstanding margin loan. The amount you may borrow is based on the value of the eligible securities in your margin accounts. If a security has eligible shares, the number of shares pledged as collateral will be indicated below the position.

### Margin Interest Charges

We calculate interest charges on margin loans as follows: (1) multiply the applicable margin interest rate by the daily close of business net settled debit balance, and (2) divide by 360 (days). Margin interest accrues daily throughout the month and is added to your debit balance at month-end. The month-end interest charge is the sum of the daily accrued interest calculations for the month. We add the accrued interest to your debit balance and start a new calculation each time the applicable interest rate changes and at the close of every statement month. For interest rate information, log into your Morgan Stanley account at [morganstanley.com/online](http://morganstanley.com/online). Select your account with a Margin agreement and click Interest Rates for more information.

### Information regarding Special Memorandum Account

If you have a Margin Account, this is a combined statement of your Margin Account and Special Memorandum Account maintained for you under Section 220.5 of Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of the Special Memorandum Account as required by Regulation T is available for your inspection at your request.

### Important Information About Auction Rate Securities

For certain Auction Rate Securities there is no or limited liquidity. Therefore, the price(s) for these Auction Rate Securities are indicated by N/A (not available). There can be no assurance that a successful auction will occur or that a secondary market exists or will develop for a particular security.

### Structured Investments Risks and Considerations

Structured Investments (Structured Products) are complex products and may be subject to special risks. Investors should consider the concentration risk of owning the related security and their total exposure to any underlying asset. Structured Investments, which may appear in various statement product categories and are identified on the Position Description Details line as "Asset Class: Struct Inv," may not perform in a manner consistent with the statement product category where they appear and therefore may not satisfy portfolio asset allocation needs for that category. For information on the risks and conflicts of interest related to Structured Investments generally, log in to Morgan Stanley Online and go to

[www.morganstanley.com/structuredproductsrisksandconflicts](http://www.morganstanley.com/structuredproductsrisksandconflicts).

### Security Measures

This statement features several embedded security elements to safeguard its authenticity. One is a unique blue security rectangle, printed in heat-sensitive ink on the back of every page. When exposed to warmth, the color will disappear, and then reappear.

### SIPC Protection

We are a member of Securities Investor Protection Corporation (SIPC), which protects securities of its customers up to \$500,000 (including \$250,000 for claims for cash). An explanatory brochure is available upon request or at [www.sipc.org](http://www.sipc.org). Losses due to market fluctuation are not protected by SIPC and assets not held with us may not be covered by SIPC protection. To obtain information about SIPC, including an explanatory SIPC brochure, contact SIPC at 1-202-371-8300 or visit [www.sipc.org](http://www.sipc.org).

### Transaction Dates and Conditions

Upon written request, we will furnish the date and time of a transaction and the name of the other party to a transaction. We and/or our affiliates may accept benefits that constitute payment for order flow. Details regarding these benefits and the source and amount of any other remuneration received or to be received by us in connection with any transaction will be furnished upon written request.

### Equity Research Ratings Definitions and Global Investment Manager Analysis Status

Some equity securities may have research ratings from Morgan Stanley & Co. LLC or Morningstar, Inc. Research ratings are the research providers' opinions and not representations or guarantees of performance. For more information about each research provider's rating system, see the Research Ratings on your most recent June or December statement (or your first statement if you have not received a statement for those months), go to [www.morganstanley.com/online](http://www.morganstanley.com/online) or refer to the research provider's research report. Research reports contain more complete information concerning the analyst's views and you should read the entire research report and not infer its contents from the rating alone. If your account contains an advisory component or is an advisory account, a GIMA status will apply.

**Credit Ratings from Moody's Investors Service and Standard & Poor's**  
The credit rating from Moody's Investors Service and Standard & Poor's may be shown for certain securities. All credit ratings represent the opinions of the provider and are not representations or guarantees of performance. Please contact us if you need further information or assistance in interpreting these credit ratings.

Revised 10/2017





Consolidated Summary

OVERVIEW OF YOUR ACCOUNTS (includes accrued interest)

Although only whole dollar amounts are displayed below, both dollars and cents are used to calculate all totals. Manually summing the individual line items may not equal the actual total displayed. Refer to Account Statements for details.

Account Number	Beginning Value (2/1/21)	Funds Credited/(Debited)	Security/Currency Transfers Rcvd/(Divd)	Change in Value	Ending Value (2/28/21)	Income/Dist This Period/YTD	YTD Realized Gain/(Loss) (Total ST/LT)	Unrealized Gain/(Loss) (Total ST/LT)	Page
<b>TOTAL FOR ALL ACCOUNTS</b>	<b>\$2,439,538</b>	<b>\$(78,445)</b>	<b>—</b>	<b>\$(3,176)</b>	<b>\$2,357,915</b>	<b>\$3,553</b> <b>\$5,528</b>	<b>—</b>	<b>\$(5,867)</b> <b>\$57,599</b>	
<b>Business Accounts</b>									
LAUREL HILL COMMUNITY ASSN C/O CARDINAL MANAGEMENT	504-112672-531	2,162,309	(78,445)	—	(3,159)	2,080,704	3,552	—	(5,867)
LAUREL HILL COMMUNITY ASSN C/O CARDINAL MANAGEMENT	504-018155-531	277,228	—	—	(17)	277,211	—	—	—
<b>Total Business Accounts</b>	<b>\$2,439,538</b>	<b>\$(78,445)</b>	<b>—</b>	<b>\$(3,176)</b>	<b>\$2,357,915</b>	<b>\$3,553</b> <b>\$5,528</b>	<b>—</b>	<b>\$(5,867)</b> <b>\$57,599</b>	

000338 MSADD191 002223

This summary may include assets held in either brokerage and/or advisory accounts. Visit <https://www.morganstanley.com/wealth-relationshipwithms/pdfs/understandingyourrelationship.pdf> to understand the differences between brokerage and advisory accounts. Refer to individual Account Gain/(Loss) Summary and Expanded Disclosures for additional information. Accounts with no balances, holdings or activity year-to-date are not displayed on this page.

## Consolidated Summary

### CHANGE IN VALUE OF YOUR ACCOUNTS (includes accrued interest)

	This Period (2/1/21-2/28/21)	This Year (1/1/21-2/28/21)
<b>TOTAL BEGINNING VALUE</b>	<b>\$2,439,538.48</b>	<b>\$2,438,824.36</b>
Credits	—	—
Debits	(78,445.90)	(78,445.90)
Security Transfers	—	—
<b>Net Credits/Debits/Transfers</b>	<b>\$(78,445.90)</b>	<b>\$(78,445.90)</b>
<b>Change in Value</b>	<b>(3,176.77)</b>	<b>(2,462.65)</b>
<b>TOTAL ENDING VALUE</b>	<b>\$2,357,915.81</b>	<b>\$2,357,915.81</b>

*Net Credits / Debits include investment advisory fees as applicable. See Activity section for details.*

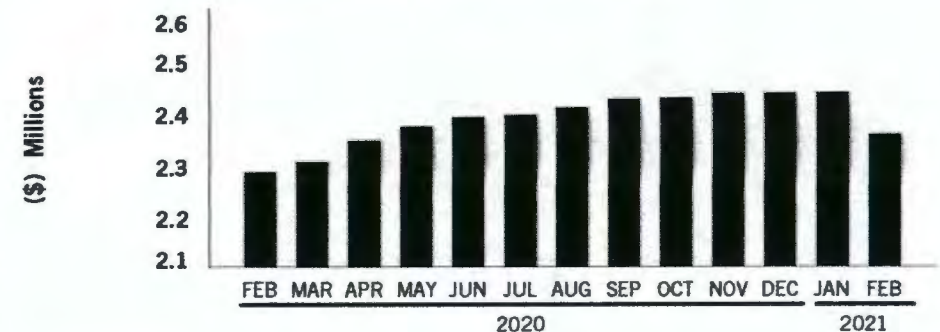
### ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$268,111.75	11.37
Fixed Income & Preferreds	2,089,804.06	88.63
<b>TOTAL VALUE</b>	<b>\$2,357,915.81</b>	<b>100.00%</b>

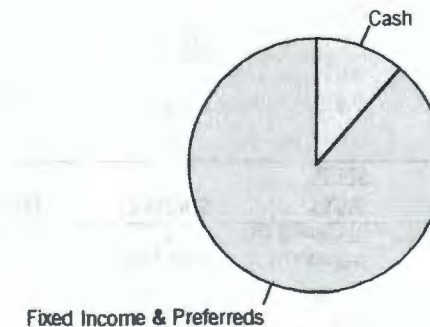
*FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, which are provided to you as a courtesy, and may not be covered by SIPC. For additional information, refer to the corresponding section of this statement.*

### MARKET VALUE OVER TIME

The below chart displays the most recent thirteen months of Market Value.



*This chart does not reflect corrections to Market Value made subsequent to the dates depicted. It may exclude transactions in Annuities or positions where we are not the custodian, which could delay the reporting of Market Value.*



*This asset allocation represents holdings on a trade date basis, and projected settled Cash/BDP and MMF balances. These classifications do not constitute a recommendation and may differ from the classification of instruments for regulatory or tax purposes.*



Consolidated Summary

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 1/31/21)	This Period (as of 2/28/21)
Cash, BDP, MMFs	\$343,004.36	\$268,111.75
Certificates of Deposit ^	2,096,534.12	2,089,804.06
<b>Total Assets</b>	<b>\$2,439,538.48</b>	<b>\$2,357,915.81</b>
<b>Total Liabilities</b> (outstanding balance)	—	—
<b>TOTAL VALUE</b>	<b>\$2,439,538.48</b>	<b>\$2,357,915.81</b>

CASH FLOW

	This Period (2/1/21-2/28/21)	This Year (1/1/21-2/28/21)
<b>OPENING CASH, BDP, MMFs</b>	<b>\$343,004.36</b>	<b>\$291,028.98</b>
Sales and Redemptions	—	50,000.00
Income and Distributions	3,553.29	5,528.67
<b>Total Investment Related Activity</b>	<b>\$3,553.29</b>	<b>\$55,528.67</b>
Electronic Transfers-Debits	(78,445.90)	(78,445.90)
<b>Total Cash Related Activity</b>	<b>\$(78,445.90)</b>	<b>\$(78,445.90)</b>
<b>Total Card/Check Activity</b>	—	—
<b>CLOSING CASH, BDP, MMFs</b>	<b>\$268,111.75</b>	<b>\$268,111.75</b>

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Account Summary

Active Assets Account  
504-112672-531

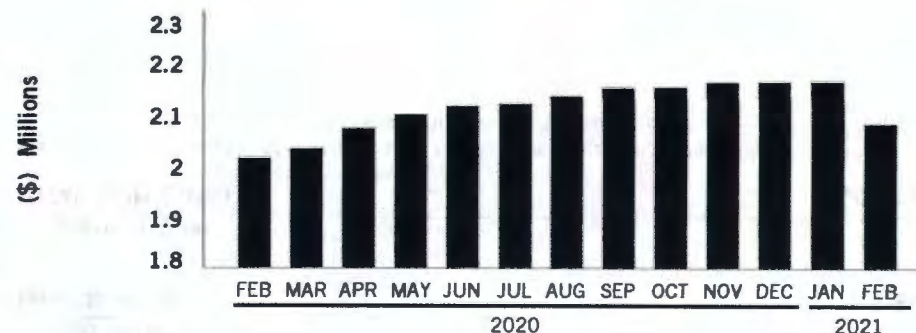
LAUREL HILL COMMUNITY ASSN  
C/O CARDINAL MANAGEMENT

CHANGE IN VALUE OF YOUR ACCOUNTS (includes accrued interest)

	This Period (2/1/21-2/28/21)	This Year (1/1/21-2/28/21)
<b>TOTAL BEGINNING VALUE</b>	<b>\$2,162,309.68</b>	<b>\$2,161,633.11</b>
Credits	—	—
Debits	(78,445.90)	(78,445.90)
Security Transfers	—	—
<b>Net Credits/Debits/Transfers</b>	<b>\$(78,445.90)</b>	<b>\$(78,445.90)</b>
<b>Change in Value</b>	<b>(3,159.33)</b>	<b>(2,482.76)</b>
<b>TOTAL ENDING VALUE</b>	<b>\$2,080,704.45</b>	<b>\$2,080,704.45</b>

MARKET VALUE OVER TIME

The below chart displays the most recent thirteen months of Market Value.

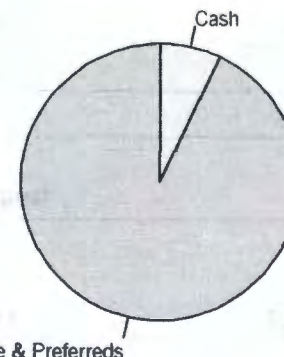


This chart does not reflect corrections to Market Value made subsequent to the dates depicted. It may exclude transactions in Annuities or positions where we are not the custodian, which could delay the reporting of Market Value.

ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$146,645.52	7.05
Fixed Income & Preferreds	1,934,058.93	92.95
<b>TOTAL VALUE</b>	<b>\$2,080,704.45</b>	<b>100.00%</b>

FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, which are provided to you as a courtesy, and may not be covered by SIPC. For additional information, refer to the corresponding section of this statement.



This asset allocation represents holdings on a trade date basis, and projected settled Cash/BDP and MMF balances. These classifications do not constitute a recommendation and may differ from the classification of instruments for regulatory or tax purposes.

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Account Summary

Active Assets Account  
504-112672-531

LAUREL HILL COMMUNITY ASSN  
C/O CARDINAL MANAGEMENT

BALANCE SHEET <sup>(^ includes accrued interest)</sup>

	Last Period (as of 1/31/21)	This Period (as of 2/28/21)
Cash, BDP, MMFs	\$221,539.06	\$146,645.52
Certificates of Deposit ^	1,940,770.62	1,934,058.93
<b>Total Assets</b>	<b>\$2,162,309.68</b>	<b>\$2,080,704.45</b>
<b>Total Liabilities (outstanding balance)</b>	<b>—</b>	<b>—</b>
<b>TOTAL VALUE</b>	<b>\$2,162,309.68</b>	<b>\$2,080,704.45</b>

INCOME AND DISTRIBUTION SUMMARY

	This Period (2/1/21-2/28/21)	This Year (1/1/21-2/28/21)
Interest	\$3,552.36	\$4,896.56
Income And Distributions	\$3,552.36	\$4,896.56
Tax-Exempt Income	—	—
<b>TOTAL INCOME AND DISTRIBUTIONS</b>	<b>\$3,552.36</b>	<b>\$4,896.56</b>

*Taxable and tax exempt income classifications are based on the characteristics of the underlying securities and not the taxable status of the account.*

CASH FLOW

	This Period (2/1/21-2/28/21)	This Year (1/1/21-2/28/21)
<b>OPENING CASH, BDP, MMFs</b>	<b>\$221,539.06</b>	<b>\$170,194.86</b>
Sales and Redemptions	—	50,000.00
Income and Distributions	3,552.36	4,896.56
<b>Total Investment Related Activity</b>	<b>\$3,552.36</b>	<b>\$54,896.56</b>
Electronic Transfers-Debits	(78,445.90)	(78,445.90)
<b>Total Cash Related Activity</b>	<b>\$(78,445.90)</b>	<b>\$(78,445.90)</b>
<b>Total Card/Check Activity</b>	<b>—</b>	<b>—</b>
<b>CLOSING CASH, BDP, MMFs</b>	<b>\$146,645.52</b>	<b>\$146,645.52</b>

GAIN/(LOSS) SUMMARY

	Realized This Period (2/1/21-2/28/21)	Realized This Year (1/1/21-2/28/21)	Unrealized Inception to Date (as of 2/28/21)
Short-Term Gain	—	—	\$456.75
Short-Term (Loss)	—	—	(6,323.90)
<b>Total Short-Term</b>	<b>—</b>	<b>—</b>	<b>\$(5,867.15)</b>
Long-Term Gain	—	—	52,601.49
<b>TOTAL GAIN/(LOSS)</b>	<b>—</b>	<b>—</b>	<b>\$46,734.34</b>

*The Gain/(Loss) Summary, which may change due to basis adjustments, is provided for informational purposes and should not be used for tax preparation. Refer to Gain/(Loss) in the Expanded Disclosures.*



Account Detail

Active Assets Account  
504-112672-531

LAUREL HILL COMMUNITY ASSN  
C/O CARDINAL MANAGEMENT

Investment Objectives (in order of priority): Capital Appreciation, Income  
Inform us if your investment objectives, as defined in the Expanded Disclosures, change.

Brokerage Account

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Your actual investment return may differ from the unrealized gain/(loss) displayed. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for holdings that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current Yield reflects the income generated by an investment, and is calculated by dividing the total estimated annual income by the current market value of the entire position. It does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions.

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY BANK N.A. #	\$29,716.14	—	\$3.04	0.010
MORGAN STANLEY PRIVATE BANK NA #	116,929.38	—	11.96	0.010
<b>BANK DEPOSITS</b>	<b>\$146,645.52</b>		<b>\$15.00</b>	

	Percentage of Holdings	Market Value	Est Ann Income
<b>CASH, BDP, AND MMFs</b>	<b>7.05%</b>	<b>\$146,645.52</b>	<b>\$15.00</b>

# Bank Deposits are held at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, affiliates of Morgan Stanley Smith Barney LLC and each a national bank and FDIC member.

CERTIFICATES OF DEPOSIT

Security Description	Trade Date	Face Value	Orig Unit Cost Adj Unit Cost	Unit Price	Orig Total Cost Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
MS PRIVATE BK CD PURCHASE NY CD Coupon Rate 1.800%; Matures 04/05/2021; CUSIP 61760A2N8 Interest Paid Semi-Annually Apr/Oct; Issued 10/03/19; Maturity Value = \$50,000.00; Asset Class: FI & Pref	9/30/19	50,000.000	\$100.000 \$100.000	\$100.186	\$50,000.00 \$50,000.00	\$50,093.00	\$93.00 LT	\$450.00 \$365.93	0.90
WELLS FARGO CD SIOUX FALLS SD CD Coupon Rate 1.750%; Matures 06/17/2021; CUSIP 9497485W3 Interest Paid Monthly; Issued 06/17/16; Maturity Value = \$75,000.00; Asset Class: FI & Pref	5/31/16	75,000.000	100.000 100.000	100.471	75,000.00 75,000.00	75,353.25	353.25 LT	438.00 42.96	0.58
CAPITAL ONE BANK GLEN ALLEN VA CD Coupon Rate 1.550%; Matures 08/10/2021; CUSIP 140420B58	8/3/16	50,000.000	100.000 100.000	100.642	50,000.00 50,000.00	50,321.00	321.00 LT	388.00 38.54	0.77

Account Detail

Active Assets Account  
504-112672-531

LAUREL HILL COMMUNITY ASSN  
C/O CARDINAL MANAGEMENT

Security Description	Trade Date	Face Value	Orig Unit Cost Adj Unit Cost	Unit Price	Orig Total Cost Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
<i>Interest Paid Semi-Annually Feb/Aug; Issued 08/10/16; Maturity Value = \$50,000.00; Asset Class: FI &amp; Pref</i>									
ALLY BK SANDY UTAH CD	9/26/18	50,000.000	100.000 100.000	101.808	50,000.00 50,000.00	50,904.00	904.00 LT	1,525.00 615.87	3.00
<i>Coupon Rate 3.050%; Matures 10/04/2021; CUSIP 02007GFH1</i>									
<i>Interest Paid Semi-Annually Apr/Oct; Issued 10/04/18; Maturity Value = \$50,000.00; Asset Class: FI &amp; Pref</i>									
CAPITAL ONE BANK GLEN ALLEN VA CD	11/30/16	50,000.000	100.000 100.000	101.600	50,000.00 50,000.00	50,800.00	800.00 LT	1,050.00 239.42	2.07
<i>Coupon Rate 2.100%; Matures 12/07/2021; CUSIP 140420R69</i>									
<i>Interest Paid Semi-Annually Jun/Dec; Issued 12/07/16; Maturity Value = \$50,000.00; Asset Class: FI &amp; Pref</i>									
discover GREENWOOD DE CD	11/30/16	50,000.000	100.000 100.000	101.600	50,000.00 50,000.00	50,800.00	800.00 LT	1,050.00 239.42	2.07
<i>Coupon Rate 2.100%; Matures 12/07/2021; CUSIP 254672V39</i>									
<i>Interest Paid Semi-Annually Jun/Dec; Issued 12/07/16; Maturity Value = \$50,000.00; Asset Class: FI &amp; Pref</i>									
AMEX CENTURION SALT LAKE CITY UT CD	3/29/17	50,000.000	100.000 100.000	102.623	50,000.00 50,000.00	51,311.50	1,311.50 LT	1,225.00 491.35	2.39
<i>Coupon Rate 2.450%; Matures 04/05/2022; CUSIP 02587DN38</i>									
<i>Interest Paid Semi-Annually Apr/Oct; Issued 04/05/17; Maturity Value = \$50,000.00; Asset Class: FI &amp; Pref</i>									
AMERICAN EXPRESS FED SVGS BK CD	5/8/17	50,000.000	100.000 100.000	102.803	50,000.00 50,000.00	51,401.50	1,401.50 LT	1,200.00 341.44	2.33
<i>Coupon Rate 2.400%; Matures 05/17/2022; CUSIP 02587CEZ9</i>									
<i>Interest Paid Semi-Annually May/Nov; Issued 05/17/17; Maturity Value = \$50,000.00; Asset Class: FI &amp; Pref</i>									
COMENITY BANK JUMBO (FORMERLY WORLD FINANCIAL NETWORK BK)CD	6/8/18	100,000.000	100.000 100.000	103.248	100,000.00 100,000.00	103,248.34	3,248.34 LT	3,100.00 239.85	3.00
<i>Coupon Rate 3.100%; Matures 06/14/2022; CUSIP 20099AUH8</i>									
<i>Interest Paid Monthly; Yield to Maturity .578%; Issued 06/14/18; Maturity Value = \$100,000.00; Asset Class: FI &amp; Pref</i>									
CAPITAL ONE NATL ASSN MCLEAN VA CD	8/8/17	50,000.000	100.000 100.000	103.320	50,000.00 50,000.00	51,660.00	1,660.00 LT	1,175.00 38.95	2.27
<i>Coupon Rate 2.350%; Matures 08/16/2022; CUSIP 14042RHE4</i>									
<i>Interest Paid Semi-Annually Feb/Aug; Issued 08/16/17; Maturity Value = \$50,000.00; Asset Class: FI &amp; Pref</i>									
BARCLAYS BANK CD WILMINGTON DE CD	10/17/17	50,000.000	100.000 100.000	103.623	50,000.00 50,000.00	51,811.50	1,811.50 LT	1,150.00 398.08	2.22
<i>Coupon Rate 2.300%; Matures 10/25/2022; CUSIP 06740KLJ4</i>									
<i>Interest Paid Semi-Annually Apr/Oct; Issued 10/26/17; Maturity Value = \$50,000.00; Asset Class: FI &amp; Pref</i>									
SALLIE MAE BK CD SALT LAKE CITY UT CD	12/12/17	50,000.000	100.000 100.000	104.296	50,000.00 50,000.00	52,148.00	2,148.00 LT	1,250.00 240.38	2.40
<i>Coupon Rate 2.500%; Matures 12/20/2022; CUSIP 795450H32</i>									
<i>Interest Paid Semi-Annually Jun/Dec; Issued 12/20/17; Maturity Value = \$50,000.00; Asset Class: FI &amp; Pref</i>									
Synchrony DRAPER UT CD	3/31/17	50,000.000	100.000 100.000	104.958	50,000.00 50,000.00	52,479.00	2,479.00 LT	1,250.00 494.51	2.38
<i>Coupon Rate 2.500%; Matures 04/10/2023; CUSIP 87164YQC1</i>									
<i>Interest Paid Semi-Annually Apr/Oct; Issued 04/07/17; Maturity Value = \$50,000.00; Asset Class: FI &amp; Pref</i>									
SALLIE MAE BK CD SALT LAKE CITY UT CD	6/8/18	100,000.000	100.000 100.000	107.186	100,000.00 100,000.00	107,186.00	7,186.00 LT	3,300.00 698.08	3.08
<i>Coupon Rate 3.300%; Matures 06/13/2023; CUSIP 795450S22</i>									
<i>Interest Paid Semi-Annually Jun/Dec; Issued 06/13/18; Maturity Value = \$100,000.00; Asset Class: FI &amp; Pref</i>									
Synchrony DRAPER UT CD	8/15/17	50,000.000	100.000 100.000	105.508	50,000.00 50,000.00	52,754.00	2,754.00 LT	1,200.00 33.15	2.27
<i>Coupon Rate 2.400%; Matures 08/18/2023; CUSIP 87164YRX4</i>									





## Account Detail

Active Assets Account  
504-112672-531

LAUREL HILL COMMUNITY ASSN  
C/O CARDINAL MANAGEMENT

Security Description	Trade Date	Face Value	Orig Unit Cost Adj Unit Cost	Unit Price	Orig Total Cost Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
<i>Interest Paid Semi-Annually Feb/Aug; Issued 08/18/17; Maturity Value = \$50,000.00; Asset Class: FI &amp; Pref</i>									
MS BANK CD SALT LAKE CITY UT CD	8/30/18	80,000.000	100.000	107.858	80,000.00			2,640.00	3.06
Coupon Rate 3.300%; Matures 09/06/2023; CUSIP 61747M5T4			100.000		80,000.00	86,286.40	6,286.40 LT	1,276.24	
<i>Interest Paid Semi-Annually Mar/Sep; Issued 09/06/18; Maturity Value = \$80,000.00; Asset Class: FI &amp; Pref</i>									
Synchrony DRAPER UT CD	10/17/17	50,000.000	100.000	105.986	50,000.00			1,225.00	2.31
Coupon Rate 2.450%; Matures 10/20/2023; CUSIP 87164YST2			100.000		50,000.00	52,993.00	2,993.00 LT	440.87	
<i>Interest Paid Semi-Annually Apr/Oct; Issued 10/20/17; Maturity Value = \$50,000.00; Asset Class: FI &amp; Pref</i>									
BMO HARRIS BK CHICAGO IL CD	9/10/20	175,000.000	100.000	98.689	175,000.00			525.00	0.30
Coupon Rate 0.300%; Matures 12/28/2023; CUSIP 05600XAZ3			100.000		175,000.00	172,706.10	(2,293.90) ST	87.50	
<i>Interest Paid Quarterly Mar; Callable \$100.00 on 03/28/21; Stepped; Issued 09/28/20; Maturity Value = \$175,000.00; Asset Class: FI &amp; Pref</i>									
MORGANSTANLEY SALT LAKE CITY UT CD	2/11/20	75,000.000	100.000	104.615	75,000.00			1,313.00	1.67
Coupon Rate 1.750%; Matures 02/20/2024; CUSIP 61690UTV2			100.000		75,000.00	78,461.25	3,461.25 LT	29.01	
<i>Interest Paid Semi-Annually Feb/Aug; Issued 02/20/20; Maturity Value = \$75,000.00; Asset Class: FI &amp; Pref</i>									
UBS BK USA SALT LAKE CITY UT CD	3/20/19	100,000.000	100.000	108.287	100,000.00			2,900.00	2.68
Coupon Rate 2.900%; Matures 04/03/2024; CUSIP 90348JJQ4			100.000		100,000.00	108,287.00	8,287.00 LT	215.71	
<i>Interest Paid Monthly; Issued 04/03/19; Maturity Value = \$100,000.00; Asset Class: FI &amp; Pref</i>									
Pacific Wstrn BEVERLY HILLS CA CD	9/10/20	175,000.000	100.000	100.231	175,000.00			613.00	0.35
Coupon Rate 0.350%; Matures 09/17/2024; CUSIP 69506YRV3			100.000		175,000.00	175,404.25	404.25 ST	277.49	
<i>Interest Paid Semi-Annually; Issued 09/17/20; Maturity Value = \$175,000.00; Asset Class: FI &amp; Pref</i>									
MORGANSTANLEY PURCHASE NY CD	2/11/20	75,000.000	100.000	105.737	75,000.00			1,350.00	1.70
Coupon Rate 1.800%; Matures 02/20/2025; CUSIP 61768EAQ6			100.000		75,000.00	79,302.75	4,302.75 LT	29.83	
<i>Interest Paid Semi-Annually Feb/Aug; Issued 02/20/20; Maturity Value = \$75,000.00; Asset Class: FI &amp; Pref</i>									
ST BK OF INDIA CD CHICAGO IL CD	9/10/20	175,000.000	100.000	100.030	175,000.00			875.00	0.50
Coupon Rate 0.500%; Matures 09/22/2025; CUSIP 856283P67			100.000		175,000.00	175,052.50	52.50 ST	384.32	
<i>Interest Paid Semi-Annually; Issued 09/22/20; Maturity Value = \$175,000.00; Asset Class: FI &amp; Pref</i>									
JP MORGAN CHAS COLUMBUS OH CD	9/30/20	100,000.000	100.000	95.970	100,000.00			550.00	0.57
Coupon Rate 0.550%; Matures 01/16/2026; CUSIP 48128UNQ8			100.000		100,000.00	95,970.00	(4,030.00) ST	65.69	
<i>Interest Paid Quarterly Apr; Callable \$100.00 on 04/16/21; Yield to Maturity 1.407%; Issued 10/16/20; Maturity Value = \$100,000.00; Asset Class: FI &amp; Pref</i>									

	Percentage of Holdings	Face Value	Orig Total Cost Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
CERTIFICATES OF DEPOSIT		1,880,000.000	\$1,880,000.00 \$1,880,000.00	\$1,926,734.34	\$52,601.49 LT \$(5,867.15) ST	\$31,742.00 \$7,324.59	1.65%
TOTAL CERTIFICATES OF DEPOSIT (includes accrued interest)	92.95%			\$1,934,058.93			



Account Detail

Active Assets Account  
504-112672-531

LAUREL HILL COMMUNITY ASSN  
C/O CARDINAL MANAGEMENT

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
<b>TOTAL VALUE</b>		<b>\$1,880,000.00</b>	<b>\$2,073,379.86</b>	<b>\$52,601.49 LT</b> <b>\$(5,867.15) ST</b>	<b>\$31,757.00</b> <b>\$7,324.59</b>	<b>1.53%</b>
<b>TOTAL VALUE (includes accrued interest)</b>	<b>100.00%</b>		<b>\$2,080,704.45</b>			

Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' or 'Pending Corporate Actions' are not included.

ALLOCATION OF ASSETS (\*includes accrued interest)

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Structured Investments	Other
Cash, BDP, MMFs	\$146,645.52	—	—	—	—	—
Certificates of Deposit ^	—	—	\$1,934,058.93	—	—	—
<b>TOTAL ALLOCATION OF ASSETS ^</b>	<b>\$146,645.52</b>	<b>—</b>	<b>\$1,934,058.93</b>	<b>—</b>	<b>—</b>	<b>—</b>

ACTIVITY

INVESTMENT RELATED ACTIVITY

TAXABLE INCOME AND DISTRIBUTIONS

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
2/1	Interest Income	COMENITY BANK JUMBO (FORMERLY WO	3.100% DUE2022-06-14 [20099AUH8]	\$263.29
2/3	Interest Income	UBS BK USA SALT LAKE CITY UT CD	2.900% DUE2024-04-03 [90348JJQ4]	246.30
2/10	Interest Income	CAPITAL ONE BANK GLEN ALLEN VACD	1.550% DUE2021-08-10 [140420B58]	390.68
2/16	Interest Income	CAPITAL ONE NATL ASSN MCLEAN VA	2.350% DUE2022-08-16 [14042RHE4]	592.33
2/17	Interest Income	WELLS FARGO CD SIOUX FALLS SD CD	1.750% DUE2021-06-17 [9497485W3]	111.47
2/18	Interest Income	Synchrony DRAPER UT CD	2.400% DUE2023-08-18 [87164YRX4]	604.93
2/22	Interest Income	MORGANSTANLEY PURCHASE NY CD	1.800% DUE2025-02-20 [61768EAQ6]	680.55
2/22	Interest Income	MORGANSTANLEY SALT LAKE CITY UT	1.750% DUE2024-02-20 [61690UTV2]	661.64
2/26	Interest Income	MORGAN STANLEY PRIVATE BANK NA	(Period 02/01-02/28)	0.95
2/26	Interest Income	MORGAN STANLEY BANK N.A.	(Period 02/01-02/28)	0.22
<b>TOTAL TAXABLE INCOME AND DISTRIBUTIONS</b>				<b>\$3,552.36</b>
TOTAL INTEREST				\$3,552.36



Account Detail

Active Assets Account  
504-112672-531

LAUREL HILL COMMUNITY ASSN  
C/O CARDINAL MANAGEMENT

CASH RELATED ACTIVITY

ELECTRONIC TRANSFERS

Check disbursements from branch offices are displayed as Electronic Transfers.

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
2/4	Withdrawal	FUNDS PAID	CIT Operating XX-3803	\$(78,445.90)

TOTAL ELECTRONIC TRANSFERS				\$(78,445.90)
TOTAL ELECTRONIC TRANSFERS-DEBITS				\$(78,445.90)

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
2/1	Automatic Investment	BANK DEPOSIT PROGRAM	\$263.29
2/3	Automatic Investment	BANK DEPOSIT PROGRAM	246.30
2/4	Automatic Redemption	BANK DEPOSIT PROGRAM	(78,445.90)
2/10	Automatic Investment	BANK DEPOSIT PROGRAM	390.68
2/16	Automatic Investment	BANK DEPOSIT PROGRAM	592.33
2/17	Automatic Investment	BANK DEPOSIT PROGRAM	111.47
2/18	Automatic Investment	BANK DEPOSIT PROGRAM	604.93
2/22	Automatic Investment	BANK DEPOSIT PROGRAM	1,342.19
2/26	Automatic Investment	BANK DEPOSIT PROGRAM	0.95
2/26	Automatic Investment	BANK DEPOSIT PROGRAM	0.22

NET ACTIVITY FOR PERIOD			\$(74,893.54)
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MESSAGES

Protecting Yourself from Fraudulent Scams—An Important Message For Our Clients

The COVID 19 crisis is creating opportunities for fraudsters to exploit individuals, especially senior citizens. The safety of our clients is of utmost importance to Morgan Stanley. We are taking this opportunity to alert our clients of the following scams that have been identified by a number of organizations. Please be reminded that you should never provide your account numbers, passwords, or personal information, including your social security number, to anyone you do not know. Be aware that as a result of COVID 19, these scams have been identified: Treatment scams; Supply scams; Provider scams; Charity scams; Phishing scams; App scams; Investment scams; Tech Support scams; Home Sanitation scams; and Government Assistance scams.

If you have any questions regarding these scams, please immediately contact us.

Senior Investor Helpline

For any inquiries or potential concerns, senior investors or someone acting on their behalf may contact our Firm by calling (800) 280-4534.

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## Account Summary

Active Assets Account  
504-018155-531

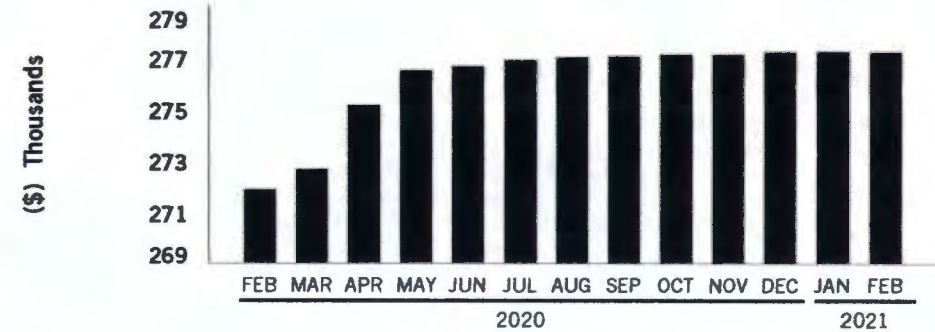
LAUREL HILL COMMUNITY ASSN  
C/O CARDINAL MANAGEMENT

### CHANGE IN VALUE OF YOUR ACCOUNTS (includes accrued interest)

	This Period (2/1/21-2/28/21)	This Year (1/1/21-2/28/21)
<b>TOTAL BEGINNING VALUE</b>	<b>\$277,228.80</b>	<b>\$277,191.25</b>
Credits	—	—
Debits	—	—
Security Transfers	—	—
<b>Net Credits/Debits/Transfers</b>	<b>—</b>	<b>—</b>
<b>Change in Value</b>	<b>(17.44)</b>	<b>20.11</b>
<b>TOTAL ENDING VALUE</b>	<b>\$277,211.36</b>	<b>\$277,211.36</b>

### MARKET VALUE OVER TIME

The below chart displays the most recent thirteen months of Market Value.

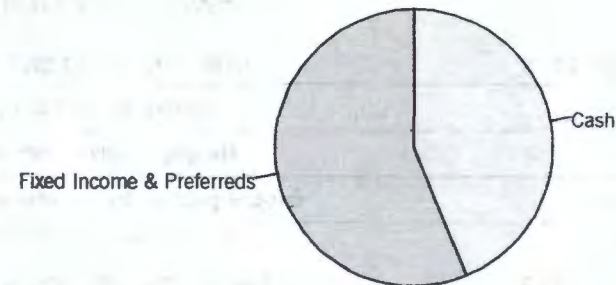


This chart does not reflect corrections to Market Value made subsequent to the dates depicted. It may exclude transactions in Annuities or positions where we are not the custodian, which could delay the reporting of Market Value.

### ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$121,466.23	43.82
Fixed Income & Preferreds	155,745.13	56.18
<b>TOTAL VALUE</b>	<b>\$277,211.36</b>	<b>100.00%</b>

FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, which are provided to you as a courtesy, and may not be covered by SIPC. For additional information, refer to the corresponding section of this statement.



This asset allocation represents holdings on a trade date basis, and projected settled Cash/BDP and MMF balances. These classifications do not constitute a recommendation and may differ from the classification of instruments for regulatory or tax purposes.

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## Account Summary

Active Assets Account  
504-018155-531

LAUREL HILL COMMUNITY ASSN  
C/O CARDINAL MANAGEMENT

### BALANCE SHEET <sup>(^ includes accrued interest)</sup>

	Last Period (as of 1/31/21)	This Period (as of 2/28/21)
Cash, BDP, MMFs	\$121,465.30	\$121,466.23
Certificates of Deposit ^	155,763.50	155,745.13
<b>Total Assets</b>	<b>\$277,228.80</b>	<b>\$277,211.36</b>
<b>Total Liabilities (outstanding balance)</b>	<b>—</b>	<b>—</b>
<b>TOTAL VALUE</b>	<b>\$277,228.80</b>	<b>\$277,211.36</b>

### INCOME AND DISTRIBUTION SUMMARY

	This Period (2/1/21-2/28/21)	This Year (1/1/21-2/28/21)
Interest	\$0.93	\$632.11
<b>Income And Distributions</b>	<b>\$0.93</b>	<b>\$632.11</b>
<b>Tax-Exempt Income</b>	<b>—</b>	<b>—</b>
<b>TOTAL INCOME AND DISTRIBUTIONS</b>	<b>\$0.93</b>	<b>\$632.11</b>

Taxable and tax exempt income classifications are based on the characteristics of the underlying securities and not the taxable status of the account.

### CASH FLOW

	This Period (2/1/21-2/28/21)	This Year (1/1/21-2/28/21)
<b>OPENING CASH, BDP, MMFs</b>	<b>\$121,465.30</b>	<b>\$120,834.12</b>
Income and Distributions	0.93	632.11
<b>Total Investment Related Activity</b>	<b>\$0.93</b>	<b>\$632.11</b>
<b>Total Cash Related Activity</b>	<b>—</b>	<b>—</b>
<b>Total Card/Check Activity</b>	<b>—</b>	<b>—</b>
<b>CLOSING CASH, BDP, MMFs</b>	<b>\$121,466.23</b>	<b>\$121,466.23</b>

### GAIN/(LOSS) SUMMARY

	Realized This Period (2/1/21-2/28/21)	Realized This Year (1/1/21-2/28/21)	Unrealized Inception to Date (as of 2/28/21)
Long-Term Gain	—	—	\$4,998.00

The Gain/(Loss) Summary, which may change due to basis adjustments, is provided for informational purposes and should not be used for tax preparation. Refer to Gain/(Loss) in the Expanded Disclosures.





## Account Detail

Active Assets Account  
504-018155-531

LAUREL HILL COMMUNITY ASSN  
C/O CARDINAL MANAGEMENT

Security Description	Trade Date	Face Value	Orig Unit Cost Adj Unit Cost	Unit Price	Orig Total Cost Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
SALLIE MAE BK CD SALT LAKE CITY UT CD Coupon Rate 3.300%; Matures 06/13/2023; CUSIP 795450S22 Interest Paid Semi-Annually Jun/Dec; Issued 06/13/18; Maturity Value = \$50,000.00; Assot Class: FI & Pref	6/8/18	50,000.000	100.000 100.000	107.186	50,000.00 50,000.00	53,593.00	3,593.00 LT	1,650.00 349.04	3.08

	Percentage of Holdings	Face Value	Orig Total Cost Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
CERTIFICATES OF DEPOSIT		150,000.000	\$150,000.00 \$150,000.00	\$154,998.00	\$4,998.00 LT	\$3,463.00 \$747.13	2.23%

TOTAL CERTIFICATES OF DEPOSIT 56.18% \$155,745.13  
(includes accrued interest)

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL VALUE		\$150,000.00	\$276,464.23	\$4,998.00 LT	\$3,475.00 \$747.13	1.25%

TOTAL VALUE (includes accrued interest) 100.00% \$277,211.36

Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' or 'Pending Corporate Actions' are not included.

## ALLOCATION OF ASSETS (\*includes accrued interest)

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Structured Investments	Other
Cash, BDP, MMFs	\$121,466.23	—	—	—	—	—
Certificates of Deposit ^	—	—	\$155,745.13	—	—	—
<b>TOTAL ALLOCATION OF ASSETS ^</b>	<b>\$121,466.23</b>	<b>—</b>	<b>\$155,745.13</b>	<b>—</b>	<b>—</b>	<b>—</b>



Account Detail

Active Assets Account  
504-018155-531

LAUREL HILL COMMUNITY ASSN  
C/O CARDINAL MANAGEMENT

ACTIVITY

INVESTMENT RELATED ACTIVITY

TAXABLE INCOME AND DISTRIBUTIONS

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
2/26	Interest Income	MORGAN STANLEY PRIVATE BANK NA	(Period 02/01-02/28)	\$0.54
2/26	Interest Income	MORGAN STANLEY BANK N.A.	(Period 02/01-02/28)	0.39
<b>TOTAL TAXABLE INCOME AND DISTRIBUTIONS</b>				<b>\$0.93</b>
TOTAL INTEREST				\$0.93

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
2/26	Automatic Investment	BANK DEPOSIT PROGRAM	\$0.54
2/26	Automatic Investment	BANK DEPOSIT PROGRAM	0.39
<b>NET ACTIVITY FOR PERIOD</b>			<b>\$0.93</b>

MESSAGES

Protecting Yourself from Fraudulent Scams—An Important Message For Our Clients

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If you have any questions regarding these scams, please immediately contact us.

Senior Investor Helpline

For any inquiries or potential concerns, senior investors or someone acting on their behalf may contact our Firm by calling (800) 280-4534.

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**On-Site Manager’s Report  
April 21, 2021**

The following report has been prepared, and is respectfully submitted by, Donna Carlson, On-Site Manager.

**Violation Log**

Included as **Attachment 1** are copies of current violation log.

**Grounds & Beautification Update/Budget Sheet**

Included as **Attachment 2** are copies of an update of maintenance of the common areas and budget sheet.

• **Action List**

<i>Property</i>	<i>Log Date</i>	<i>Assigned By</i>	<i>Assigned To</i>	<i>Action</i>	<i>Completion Date</i>	<i>Status</i>
Tot Lots	March 2020	Donna	PlayMark	Recommendations for repair/replacement	Waiting on PlayMark to respond to emails	Presented to Board for decision







## **GBC Report to the Board April 2021**

### **Turf Management**

Our first mowing of all common areas will take place on April 15<sup>th</sup>.



## Trash Violation Language

Below, is the violation as stated in our Declarations.

Section 9: Trash shall be collected and stored in trash receptacles only and not solely in plastic bags: Trash and garbage receptacles shall not be permitted to remain in public view except on days of trash collection, except those receptacles designed for trash accumulation located in the Common Area: No accumulation or storage of litter, new or used building materials, or trash of any kind shall be permitted on the exterior of any Dwelling Unit.

The timeline I was using, 6 months, for the violations was a verbal agreement Terry and I had come up with years ago. I do not believe we need to change our guidelines to accommodate the new verbal agreement, which is...

In regards to updated trash violation “length of time” threshold for a continuing violation will be three (3) months total time. This means from the date of the 1<sup>st</sup> letter through a hearing notice will not exceed 3 months.

Please let me know your thoughts?

Thank you,

Donna Carlson, On-site Manager

LHCA

**Representation Letter**

*This letter needs to be signed by the Board President or Treasurer and management representative, if applicable, and returned to our office within 60 days.*

**Laurel Hill Community Association, Inc.**

GOLDKLANG GROUP CPAs, P.C.  
1801 Robert Fulton Drive, Suite 200  
Reston, Virginia 20191

Dear Auditors:

The representation letter is provided in connection with your audits of the financial statements of **Laurel Hill Community Association, Inc.** which comprise the balance sheets as of **December 31, 2020 and 2019**, and the related statements of income, members' equity and cash flows for the years then ended, and the related notes to the financial statements (collectively, the "financial statements"), for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material respects, in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP).

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, **to the best of our knowledge and belief**, the following representations made to you during your audits:

**Financial Statements**

- We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter, including our responsibility for the preparation and fair presentation of the financial statements. In regard to the non-attest services outlined in our engagement letter to be performed by you, we have –
  - Assumed all management responsibilities.
  - Designated an individual with suitable skill, knowledge, or experience to oversee the services.
  - Evaluated the adequacy and results of the services performed.
  - Accepted responsibility for the results of the services.
- The financial statements referred to above are fairly presented in conformity with U.S. GAAP.
- We acknowledge our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
- We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
- Significant assumptions we used in making accounting estimates, including those measured at fair value, are reasonable.
- Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with U.S. GAAP.
- All events subsequent to the date of the financial statements and for which U.S. GAAP requires adjustment or disclosure have been adjusted or disclosed.

- We are in agreement with the adjusting journal entries you have proposed, and they have been posted to the Association's accounts, if appropriate.
- ASU 2014-09, *Revenue from Contracts with Customers (Topic 606) Section A – Summary and Amendments that Create Revenue from Contracts with Customers (Topic 606) and Other Assets and Deferred Costs - with Customers (Subtopics 340-40)* has been appropriately accounted for and disclosed in accordance with FASB ASC 606, *Revenue from Contracts with Customers*. All contracts underlying revenue recognized in the financial statements have commercial substance and have been approved by appropriate parties. We have considered side agreements, implied promises, and unstated customary business practices in identifying performance obligations in the contracts. We have implemented the new accounting standard in accordance with the transition guidance prescribed in the ASU. We have sufficient and appropriate documentation supporting all estimates and judgements underlying the amounts recorded and disclosed in the financial statements.
- We are not aware of any pending or threatened litigation, claims, or assessments or unasserted claims or assessments that are required to be accrued or disclosed in the financial statements in accordance with U.S. GAAP, and we have not consulted a lawyer concerning pending litigation, claims, or assessments.
- Significant estimates and material concentrations have been properly disclosed in accordance with U.S. GAAP and are complete and accurate.
- That no subsequent event has occurred that would require adjustment to the accounting estimates or disclosures included in the financial statements.
- Guarantees, whether written or oral, under which the Association is contingently liable, have been properly recorded or disclosed in accordance with U.S. GAAP.
- Transfers or designations of equity balance or inter-equity borrowings have been properly authorized and approved and have been properly recorded or disclosed in accordance with U.S. GAAP.
- Uncollectible inter-equity loans have been properly accounted for and disclosed in accordance with U.S. GAAP.

#### **Information Provided**

- We have provided you with:
  - Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records (including information obtained from outside of the general and subsidiary ledgers), documentation, and other matters.
  - Additional information that you have requested from us for the purpose of the audit.
  - Unrestricted access to persons within the Association from whom you determined it necessary to obtain audit evidence.
- We have fully disclosed to you all terms of contracts that affect the amount and timing of revenue recognized in the financial statements, including price adjustments, side agreements, implicit provisions, unstated customary business practices, or other arrangements (written or oral).
- We have provided you with minutes of meetings of the Board of Directors.
- We have provided you with communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices, if any.

- All material transactions have been recorded in the accounting records and are reflected in the financial statements.
- We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- We have no knowledge of any fraud or suspected fraud that affects the Association and involves:
  - Management,
  - Employees who have significant roles in internal control, or
  - Others where the fraud could have a material effect on the financial statements.
- We have no knowledge of any allegations of fraud or suspected fraud affecting the Association's financial statements communicated by employees, former employees, regulators, or others.
- We have no knowledge of any instances of noncompliance or suspected noncompliance with laws and regulations whose effects should be considered when preparing financial statements.
- We are not aware of any pending or threatened litigation, claims, or assessments or unasserted claims or assessments that are required to be accrued or disclosed in the financial statements in accordance with U.S. GAAP, and we have not consulted a lawyer concerning pending litigation, claims, or assessments.
- We have disclosed to you the identity of the Association's related parties and all the related party relationships and transactions of which we are aware.
- Except as made known to you and disclosed in the notes to the financial statements, the Association has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral. If applicable, we have reviewed our long lived assets for impairment whenever events or changes in circumstances have indicated that the carrying amount of assets might not be recoverable and have appropriately recorded the adjustment.
- Assessments receivable recorded in the financial statements represent valid claims against debtors for assessments or other charges arising on or before the balance sheet date and have been reduced to their estimated net realizable value.
- We have reviewed with our insurance agent the adequacy of our insurance coverage, including compliance with any statutory or documentary requirements.
- We acknowledge our responsibilities for presenting the required supplementary information (RSI) in accordance with U.S. GAAP. The RSI is measured and presented within prescribed guidelines, and the methods of measurement and presentation have not changed from those used in the prior period. We have disclosed to you any significant assumptions and interpretations underlying the measurement and presentation of the RSI. The Association had a study conducted in 2020. Amounts accumulated in the replacement reserves may or may not be adequate to meet all future needs for major repairs and replacements. If additional funds are needed, the Board of Directors, on behalf of the Association may increase regular assessments, pass special assessments, or delay major repairs and replacements until funds are available.
- We understand that the Association is responsible for the choice of income tax filing method and the consequences thereof. The Association's allocation of expenses against membership and non-membership income conforms to IRS rules, which require that the allocation be made "on a reasonable and consistently applied basis." We have adequately documented such allocation. If the Association has excess membership

income in the current year the Association, for tax purposes, has elected to either (a) offset it against next year's assessments or (b) refund it to members. We have adequately documented such election in the current year.

- We have disclosed to you all material events, if any, that would require adjustments to, or disclosure in, the financial statements. In addition, we represent that no other material events have occurred since you completed your audit fieldwork on April 12, 2021 and through the date of this letter. Examples of material events include, but are not limited to, contracts for replacement reserve expenditures, losses due to a fire, changes in ongoing litigation or new litigation and approval of special assessments. Material events that have occurred are:

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**Laurel Hill Community Association, Inc.  
December 31, 2020 and 2019**

Management Representative:

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Date

President/Treasurer:

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Date

Client ID# 4716

# Goldklang Group<sup>®</sup> CPAs PC

## Principals

Howard A. Goldklang, CPA, MBA  
Donald E. Harris, CPA  
Anne M. Sheehan, CPA  
S. Gail Moore, CPA  
Jeremy W. Powell, CPA  
Renee L. Watson, CPA

1801 Robert Fulton Drive, Suite 200  
Reston, VA 20191

## Associate Principals

Matthew T. Stiefvater, CPA  
Sheila M. Lewis, CPA

## Manager

Andrew T. Plaughter, CPA

April 14, 2021

## Board of Directors

Laurel Hill Community Association, Inc.

Dear Board Members:

Enclosed, please find the draft audit for Laurel Hill Community Association, Inc. for the years ended December 31, 2020 and 2019.

- Please sign and date the enclosed representation letter. The letter should be signed by either the President or Treasurer of the Association and the management agent representative. **This letter needs to be returned to our office before the audit can be finalized.**
- Please send the Association's most recent financial statements (which should include the balance sheet and income statement) to our office with the signed representation letter. We are requesting this information to comply with auditing standards.
- **Please return the signed representation letter and most recent financial statements to our office within 60 days from the date of this letter.** This information can be mailed, faxed or emailed to our office. Our email address is [RLs@GGroupCPAs.com](mailto:RLs@GGroupCPAs.com).

If we do not receive the above information within 60 days from the date of this letter, we may need to perform additional audit procedures to satisfy ourselves that no material events have occurred from the date that we completed our audit fieldwork through the date that we receive the signed representation letter. These additional procedures would include examining the bank statements, minutes, financial statements, general ledger and would also include inquiries of management and the board of directors. **We will bill the Association for these additional audit procedures at our hourly rates.**

Please do not hesitate to contact us if there are any questions regarding the draft audit.

Sincerely,

***Goldklang Group CPAs, P.C.***

GOLDKLANG GROUP CPAs, P.C.

Exclusively serving Homeowners, Condominiums and Cooperative Associations in MD, DC and VA since 1974.

phone 703 391 9003 fax 703 391 9004 [www.GGroupCPAs.com](http://www.GGroupCPAs.com)





**Principals**

Howard A. Goldklang, CPA, MBA  
Donald E. Harris, CPA  
Anne M. Sheehan, CPA  
S. Gail Moore, CPA  
Jeremy W. Powell, CPA  
Renee L. Watson, CPA

1801 Robert Fulton Drive, Suite 200  
Reston, VA 20191

**Associate Principals**

Matthew T. Stiefvater, CPA  
Sheila M. Lewis, CPA

**Manager**

Andrew T. Plaughter, CPA

**INFORMATION INCLUDED WITH THE AUDIT**

**COVER LETTER** - The audit report is issued in draft for the Association to review. The cover letter explains what information must be returned to our office before the audit report (and other letters) can be finalized.

**INDEPENDENT AUDITOR’S REPORT** - This is our report on the Association’s financial statements. Once finalized, the Association may distribute this document, along with the audited financial statements, notes to financial statements and any supplementary information in its entirety to members, potential members, etc.

**MANAGEMENT LETTER** - The management letter is not a required communication under auditing standards, but is a by-product of the audit. We generally issue a management letter to communicate our comments and recommendations. Use of this letter is restricted to the board of directors and management.

**COMMUNICATION WITH THOSE CHARGED WITH GOVERNANCE UNDER AU-C §260** - Under the Clarified Statements of Auditing Standards AU-C §260 we are required to communicate audit matters that, in our professional judgment, may be significant and relevant to those charged with governance of the Association. Use of this letter is restricted to the board of directors and management.

**COMMUNICATION OF SIGNIFICANT DEFICIENCIES AND/OR MATERIAL WEAKNESSES UNDER AU-C §265** - Under the Clarified Statements of Auditing Standards AU-C §265, we are required to communicate in writing any significant deficiencies and/or material weaknesses in the Association’s internal controls. Use of this letter is restricted to the board of directors and management. If we did not note any significant deficiencies or material weaknesses, no letter will be issued.

**ADJUSTED TRIAL BALANCE AND ADJUSTING JOURNAL ENTRIES** - These are the proposed audit adjustments for the period under audit.

**REPRESENTATION LETTER (Separate Attachment)** - The representation letter is a letter from the Association to us confirming that to the best of your knowledge and belief all information was provided or disclosed to us. This letter needs to be signed by the President or Treasurer of the Association and the management agent representative. The letter needs to be returned to our office before the audit can be finalized.

Exclusively serving Homeowners, Condominiums and Cooperative Associations in MD, DC and VA since 1974.

phone 703 391 9003 fax 703 391 9004 www.GGroupCPAs.com



**Principals**

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Donald E. Harris, CPA  
Anne M. Sheehan, CPA  
S. Gail Moore, CPA  
Jeremy W. Powell, CPA  
Renee L. Watson, CPA

1801 Robert Fulton Drive, Suite 200  
Reston, VA 20191

**Associate Principals**

Matthew T. Stiefvater, CPA  
Sheila M. Lewis, CPA

**Manager**

Andrew T. Plaugher, CPA

Independent Auditor's Report

To the Board of Directors of  
Laurel Hill Community Association, Inc.

**Report on the Financial Statements**

We have audited the accompanying financial statements of Laurel Hill Community Association, Inc., which comprise the balance sheets as of December 31, 2020 and 2019, and the related statements of income, members' equity and cash flows for the years then ended, and the related notes to the financial statements.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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## **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Laurel Hill Community Association, Inc. as of December 31, 2020 and 2019, and the results of its operations and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

## **Disclaimer of Opinion on Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that information on future major repairs and replacements on page 12 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Financial Accounting Standards Board, which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Reston, Virginia

Draft

LAUREL HILL COMMUNITY ASSOCIATION, INC.  
BALANCE SHEETS  
DECEMBER 31, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
<u>ASSETS</u>		
Cash and Cash Equivalents	\$ 361,125	\$ 258,530
Interest-Bearing Deposits	2,080,000	1,983,000
Assessments Receivable - Net	9,701	21,533
Accounts Receivable - Other	8,862	9,568
Income Taxes Receivable	891	4,071
Utility Deposit	1,025	1,025
Prepaid Expenses	16,799	15,472
Total Assets	<u>\$ 2,478,403</u>	<u>\$ 2,293,199</u>
<u>LIABILITIES AND MEMBERS' EQUITY</u>		
Accounts Payable	\$ 72,596	\$ 21,837
Accrued Payroll - PPP Loan	22,425	-
Income Taxes Payable	4	1,477
Prepaid Assessments	58,700	79,198
Total Liabilities	<u>\$ 153,725</u>	<u>\$ 102,512</u>
Replacement Reserves	\$ 1,764,121	\$ 1,646,317
Pipestem Reserves	107,255	154,284
Unappropriated Members' Equity	453,302	390,086
Total Members' Equity	<u>\$ 2,324,678</u>	<u>\$ 2,190,687</u>
Total Liabilities and Members' Equity	<u>\$ 2,478,403</u>	<u>\$ 2,293,199</u>

See Accompanying Notes to Financial Statements

LAUREL HILL COMMUNITY ASSOCIATION, INC.  
STATEMENTS OF INCOME  
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
<u>INCOME:</u>		
General Assessments	\$ 658,799	\$ 658,800
Pipe Stem Assessments	16,896	21,504
Single Family Assessments	132,697	132,696
Townhouse Assessments	68,400	68,400
Late Fees	1,650	5,990
Interest	44,590	47,838
Community Room	5,975	18,659
Pool	-	8,210
Other	3,010	4,040
	<u>3,010</u>	<u>4,040</u>
Total Income	\$ 932,017	\$ 966,137
<u>EXPENSES:</u>		
Management	\$ 72,668	\$ 73,158
Legal, Audit and Tax Preparation	23,903	24,278
Insurance	27,066	29,058
Office	25,575	15,290
Social/Entertainment	6,584	10,512
Communications	4,222	8,764
Postage/Printing	3,001	4,937
Reimbursed Payroll and Related Expenditures	145,214	139,751
Utilities	23,315	29,262
Grounds/Landscape Maintenance	120,823	122,994
Trash Removal	167,912	160,120
Pool	23,152	62,373
Snow Removal	840	12,286
Irrigation	12,418	8,477
Tot Lot	3,517	3,783
Common Area Maintenance	32,401	46,033
Bad Debt	6,777	5,022
Income Taxes	10,313	11,182
	<u>10,313</u>	<u>11,182</u>
Total Expenses	\$ 709,701	\$ 767,280
Net Income before Contribution to Reserves	\$ 222,316	\$ 198,857
Contribution to Reserves	<u>(159,100)</u>	<u>(165,750)</u>
Net Income	<u>\$ 63,216</u>	<u>\$ 33,107</u>

See Accompanying Notes to Financial Statements

LAUREL HILL COMMUNITY ASSOCIATION, INC.  
STATEMENTS OF MEMBERS' EQUITY  
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

	<u>Replacement Reserves</u>	<u>Pipestem Reserves</u>	<u>Unappropriated Members' Equity</u>	<u>Total Members' Equity</u>
Balance as of December 31, 2018	\$ 1,521,177	\$ 135,034	\$ 356,979	\$ 2,013,190
Additions:				
Contribution to Reserves	146,500	19,250		165,750
Net Income			33,107	33,107
Deductions:				
Pool	(8,811)			(8,811)
Fire Alarms	(4,200)			(4,200)
Community Center	(8,349)			(8,349)
Balance as of December 31, 2019	\$ 1,646,317	\$ 154,284	\$ 390,086	\$ 2,190,687
Additions:				
Contribution to Reserves	146,500	12,600		159,100
Net Income			63,216	63,216
Deduction:				
Pavement	(28,696)	(59,629)		(88,325)
Balance as of December 31, 2020	<u>\$ 1,764,121</u>	<u>\$ 107,255</u>	<u>\$ 453,302</u>	<u>\$ 2,324,678</u>

See Accompanying Notes to Financial Statements

LAUREL HILL COMMUNITY ASSOCIATION, INC.  
STATEMENTS OF CASH FLOWS  
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>		
Net Income	\$ 63,216	\$ 33,107
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities:		
Bad Debt Expense	6,777	5,022
Amortization of Discount on Investments	-	(1,217)
Decrease (Increase) in:		
Assessments Receivable	5,055	(10,593)
Accounts Receivable - Other	706	(1,259)
Income Taxes Receivable	3,180	-
Prepaid Expenses	(1,327)	(6,065)
Increase (Decrease) in:		
Accounts Payable	266	5,998
Accrued Payroll - PPP Loan	22,425	-
Income Taxes Payable	(1,473)	149
Prepaid Assessments	(20,498)	9,918
Net Cash Flows from Operating Activities	<u>\$ 78,327</u>	<u>\$ 35,060</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES:</u>		
Received from Assessments (Reserves)	\$ 159,100	\$ 165,750
Disbursed for Reserve Expenditures	(37,832)	(21,360)
Received from Interest-Bearing Deposits/Investments	678,000	455,000
Disbursed for Interest-Bearing Deposits	(775,000)	(558,000)
Net Cash Flows from Investing Activities	<u>\$ 24,268</u>	<u>\$ 41,390</u>
Net Change in Cash and Cash Equivalents	\$ 102,595	\$ 76,450
Cash and Cash Equivalents at Beginning of Year	<u>258,530</u>	<u>182,080</u>
Cash and Cash Equivalents at End of Year	<u>\$ 361,125</u>	<u>\$ 258,530</u>
<u>SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:</u>		
Cash Paid for Income Taxes	<u>\$ 12,782</u>	<u>\$ 11,070</u>

See Accompanying Notes to Financial Statements

LAUREL HILL COMMUNITY ASSOCIATION, INC.  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2020 AND 2019

NOTE 1 - NATURE OF OPERATIONS:

Laurel Hill Community Association, Inc. is a non-stock Virginia Corporation organized in 2002, and located in Lorton, Virginia. The Association is responsible for maintenance, preservation and architectural control of the common property and associated facilities, and consists of 732 homes. The Association's Board of Directors administers the Association operations.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES:

A) Method of Accounting - The financial statements are presented on the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

B) Member Assessments - Association members are subject to annual assessments to provide funds for the Association's operating expenses and major repairs and replacements. Assessment revenue is recognized as the related performance obligations are satisfied at transaction amounts expected to be collected. The Association's performance obligations related to its assessments are satisfied over time on a daily pro-rata basis using the input method. Assessments receivable at the balance sheet date are stated at the amounts expected to be collected from outstanding assessments from members. The Association's policy is to retain legal counsel and place liens on the properties of homeowners whose assessments are delinquent. Any excess assessments at year end are retained by the Association for use in the succeeding year. The Association treats uncollectible assessments as credit losses. Methods, inputs, and assumptions used to evaluate when assessments are considered uncollectible include consideration of past experience and susceptibility to factors outside the Association's control.

C) Common Property - Real property and common areas acquired from the declarant and related improvements to such property are not recorded in the Association's financial statements since the property cannot be disposed of at the discretion of the Board of Directors. Common property includes, but is not limited to, land, recreational facilities and other site improvements.

D) Estimates - The preparation of financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions. Such estimates affect the reported amounts of assets and liabilities. They also affect the disclosure of contingent assets and liabilities, at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

E) Cash Equivalents - For purposes of the statement of cash flows, the Association considers all highly liquid interest-bearing deposits and investments with an original maturity date of three months or less to be cash equivalents.



LAUREL HILL COMMUNITY ASSOCIATION, INC.  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2020 AND 2019  
(CONTINUED)

NOTE 3 - REPLACEMENT RESERVES/PIPESTEM RESERVES:

The Association's governing documents require that funds be accumulated for future major repairs and replacements. Accumulated funds are generally not available for expenditures for normal operations.

The Association had a replacement reserve study conducted by Community Association Engineering in 2013 and an updated study in 2020. The table included in the Supplementary Information on Future Major Repairs and Replacements is based on the 2020 study.

The 2013 study recommends a contribution of \$120,991 and \$25,495 for the replacement and pipestem reserves, respectively, for 2020. For 2020, the Association budgeted to contribute \$146,500 to replacement reserves and \$12,600 to pipestem reserves.

Funds are being accumulated in replacement reserves based on estimates of future needs for repair and replacement of common property components. Actual expenditures may vary from the estimated future expenditures and the variations may be material; therefore, amounts accumulated in the replacement reserves may or may not be adequate to meet all future needs for major repairs and replacements. If additional funds are needed, the Board of Directors, on behalf of the Association may increase regular assessments, pass special assessments, or delay major repairs and replacements until funds are available.

As of December 31, 2020 and 2019, the Association had designated \$1,764,121 and \$1,646,317, respectively, for replacement reserves and \$107,255 and \$154,284, respectively, for pipestem reserves. These designated reserves were funded by cash and interest-bearing deposits.

NOTE 4 - INCOME TAXES:

For income tax purposes, the Association may elect annually to file either as an exempt homeowners association or as an association taxable as a corporation. As an exempt homeowners association, the Association's net assessment income would be exempt from income tax, but its interest income would be taxed. Electing to file as a corporation, the Association is taxed on its net income from all sources (to the extent not capitalized or deferred) at normal corporate rates after corporate exemption, subject to the limitation that operating expenses are deductible only to the extent of income from members. For 2020 and 2019, the income taxes were calculated using the corporate method.

The Association's policy is to recognize any tax penalties and interest as an expense when incurred. The Association's federal and state tax returns for the past three years remain subject to examination by the Internal Revenue Service and the Commonwealth of Virginia.

LAUREL HILL COMMUNITY ASSOCIATION, INC.  
 NOTES TO FINANCIAL STATEMENTS  
 DECEMBER 31, 2020 AND 2019  
 (CONTINUED)

NOTE 5 - CASH AND INTEREST-BEARING DEPOSITS:

As of December 31, 2020, the Association maintained its funds in the following manner:

<u>Institution</u>	<u>Cash and Cash Equivalents</u>	<u>Interest-Bearing Deposits</u>
Mutual of Omaha	\$ 68,310	\$ -
United	1,486	
Petty Cash	300	
Morgan Stanley (Various Institutions)	291,029	2,080,000
Totals	<u>\$ 361,125</u>	<u>\$ 2,080,000</u>

Cash and securities held at a SIPC member brokerage firm are insured by the SIPC for up to \$500,000, which includes \$250,000 limit for cash. The Association maintains funds in a brokerage account which are subject to SIPC limits.

NOTE 6 - ASSESSMENTS RECEIVABLE - NET:

The Association utilizes the allowance method of accounting for bad debt. Individual receivables are written off as a loss when a determination is made that they are non-collectible. Under the allowance method, collection efforts may continue and recoveries of amounts previously written off are recognized as income in the year of collection.

	<u>2020</u>	<u>2019</u>
Assessments Receivable	\$ 57,667	\$ 60,903
Less: Allowance for Doubtful Assessments	<u>(47,966)</u>	<u>(39,370)</u>
Assessments Receivable - Net	<u>\$ 9,701</u>	<u>\$ 21,533</u>

NOTE 7 - FASB ASC 606 NEW ACCOUNTING GUIDANCE IMPLEMENTATION:

The Financial Accounting Standards Board (FASB) issued new guidance that created Topic 606, *Revenue from Contracts with Customers*, in the Accounting Standards Codification (ASC). Topic 606 supersedes the revenue recognition requirements in FASB ASC 972-

LAUREL HILL COMMUNITY ASSOCIATION, INC.  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2020 AND 2019  
(CONTINUED)

NOTE 7 - FASB ASC 606 NEW ACCOUNTING GUIDANCE IMPLEMENTATION:  
(CONTINUED)

605, *Real Estate—Common Interest Realty Associations, Revenue Recognition*, and requires the recognition of revenue when promised goods or services are transferred to customers in an amount that reflects the consideration to which a CIRA expects to be entitled in exchange for those goods or services.

The Association adopted the new guidance as of January 1, 2019, using the modified retrospective method of transition, which requires that the cumulative effect of the changes related to the adoption be charged to beginning unappropriated members' equity balance. The Association applied the new guidance using the practical expedient provided in Topic 606 that allows the guidance to be applied only to contracts that were not complete as of January 1, 2019. Adoption of the new guidance resulted in changes to our accounting policies for assessment income as previously described.

The adoption of the new revenue recognition guidance resulted in no changes to balances as of January 1, 2019.

NOTE 8 - MANAGEMENT SERVICES AND REIMBURSED PERSONNEL COSTS:

The Association is managed by Cardinal Management Group, Inc. Cardinal Management Group, Inc. utilized a central management payroll system, whereby payroll returns were filed under the management agent's name and federal identification number. In addition to the payment of management fees, the Association reimbursed Cardinal Management Group, Inc. for wages, payroll taxes, workers' compensation and health insurance for employees that performed work for the Association during 2020 and 2019.

During 2020, the Association's management company was granted a loan pursuant to the Paycheck Protection Program (the "PPP") under Division A, Title I of the CARES Act, which was enacted March 27, 2020. Funds from the loan may only be used for payroll costs, costs used to continue group health care benefits, mortgage payments, rent, utilities, and interest on other debt obligations. In determining the amount of the loan, the management company included \$22,425 of payroll costs for employees, for which the Association reimburses management. That amount is reflected as a liability, accrued payroll, on the Association's financial statements and the funds have been placed in a separate checking account. Management intends to use the entire loan amount for qualifying expenses. Under the terms of the PPP, certain amounts of the loan may be forgiven if they are used for qualifying expenses as described in the CARES Act. The management company also intends to file for forgiveness. If the loan is forgiven, the funds will be recognized as a reduction of expenses on the Association's financial statements. Whether or not the loan will be forgiven cannot be determined at this time.

LAUREL HILL COMMUNITY ASSOCIATION, INC.  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2020 AND 2019  
(CONTINUED)

NOTE 9 - SUBSEQUENT EVENTS:

In preparing these financial statements, the Association has evaluated events and transactions for potential recognition or disclosure through [date to be inserted upon finalization], the date the financial statements were available to be issued.

Draft

LAUREL HILL COMMUNITY ASSOCIATION, INC.  
SUPPLEMENTARY INFORMATION ON FUTURE MAJOR  
REPAIRS AND REPLACEMENTS  
DECEMBER 31, 2020  
(UNAUDITED)

The Association had a replacement reserve study conducted by Community Association Engineering in 2020 to estimate the remaining useful lives and the replacement costs of the components of common property. Replacement costs were based on the estimated costs to repair or replace the common property components at the date of the study. The estimated replacement costs presented below do not take into account the effects of inflation between the date of the study and the date the components will require repair or replacement.

The following has been extracted from the Association's replacement reserve study presents significant information about the components of common property.

<u>Component</u>	<u>2020 Estimated Remaining Useful Life (Years)</u>	<u>2020 Estimated Replacement Cost</u>
Townhome Elements	3-12	\$ 360,624
Site Items	3-10	1,503,653
Community Building/Bathhouse	5-18	341,684
Swimming Pool	3-25	552,676
Tennis Courts	8	99,480

**Principals**

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**Manager**

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***Management Letter***

*This communication is intended solely for the information and use of management and the board of directors and is not intended to be and should not be used by anyone other than these specified parties.*

April 14, 2021

Board of Directors

Laurel Hill Community Association, Inc.

Dear Board Members and Management:

In planning and performing our audit of the financial statements of Laurel Hill Community Association, Inc. as of December 31, 2020 and for the year then ended, in accordance with auditing standards generally accepted in the United States of America, we considered the Association's internal control over financial reporting (internal control) as a basis for designing auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control. Accordingly, we do not express an opinion on the effectiveness of the Association's internal control.

However, during our audit, we became aware of matters that are opportunities for strengthening internal controls and improving operating efficiency. This letter summarizes our comments and suggestions regarding those matters.

**Association Specific Comments**

**Financial Analysis**

Associations budget their income evenly over a twelve-month period. When assessments become delinquent, cash flow problems develop and the Association may have problems paying its monthly expenses. Assessments receivable at a level of 3% or less of annual assessments indicates good collection procedures and has a positive impact on cash flow, whereas a balance of more than 3% of annual assessments suggests the Association may have future cash flow problems. As of December 31, 2020, the Association's assessments receivable balance of \$57,667 (before deducting the allowance for doubtful assessments of \$47,966) was equal to 7% of annual assessments. We recommend the Association continue to aggressively pursue all delinquent accounts.



As of December 31, 2020, the Association had a surplus of \$453,302 in unappropriated members' equity (excess operating funds). This represents approximately 52% of annual assessments. As a general rule, we recommend associations maintain excess operating funds at a level of 10% to 20% of annual assessments. This procedure should ensure that potential operating deficits will not consume funds designated for replacement reserves. Any funds in excess of 20% may be transferred to replacement reserves.

For tax purposes, a transfer to replacement reserves should be communicated to the owners in advance. If so, it may be treated as a qualified contribution to reserves for the purpose of calculating membership income on the tax return. This could result in lower income taxes by preserving the ability to file using corporate method (Form 1120). Therefore, we recommend that a transfer to replacement reserves be structured in one of the following ways.

- In next year's budget, increase the replacement reserve contribution and plan for a budgeted net loss.
- In the current year's budget, issue a revised budget to all of the owners with an increase in the replacement reserve contribution and plan for a budgeted net loss.
- Approve a resolution to make an inter-equity transfer to replacement reserves, document this in the meeting minutes and provide a copy of the approved meeting minutes to all of the owners.

The designated replacement and pipestem reserves balance of \$1,764,121 and \$107,255 were funded by cash and interest-bearing deposits.

#### Utility Deposit

The Association maintains a utility deposit with Washington Gas of \$1,025 that was paid in 2008. We recommend the Association continue efforts to obtain a refund for this deposit. If the Association determines this amount will not be refunded, we recommend the Association consider writing off this deposit and documenting approval for this write off in the meeting minutes.

#### Duplicate Payment

During 2020, the Association paid the flood insurance policy of \$2,167 twice. We have included this overpayment in prepaid insurance. We recommend the Association contact the vendor regarding this overpayment to obtain a credit on the subsequent year policy.

#### Bank Statement Activity

As of December 31, 2020, the Association maintained a checking account that is used by the social committee. None of the activity for the year was recorded on the internal financial statements. We recommend the Association reconcile the monthly statements and record all activity in the general ledger.

#### Income Taxes

For 2020, we recommend the Association file using the corporate method.

## Industry Standard Comments

The comments below are industry standard recommendations that we believe provide important guidance to all associations, especially since the volunteers serving on the Association's Board of Directors change periodically. The comments listed below do not imply that the Association is not in compliance with these industry standard recommendations, but rather serve as reminders.

### Insurance

We recommend the Association meet with its insurance agent at least annually to discuss insurance coverage. The Association should make sure the insurance policies provide the necessary and appropriate protection. In addition to all of the standard coverage that is usually recommended, the Association should maintain appropriate crime and directors & officers (D&O) coverage. At a minimum, the Association should maintain crime coverage that equals or exceeds the total of its funds or as required by state law. It should be structured to include a defalcation or misappropriation committed by a Board member, an employee of the Association, or employees of the management company, including principals.

### Investment Policy

The Association should have a conservative investment policy, which is structured around three elements, in order of importance 1) safety, 2) liquidity and 3) yield. Because safety and liquidity are of prime importance to any association, we recommend investments be limited to instruments of the federal government, which are backed by its full faith and credit, and money market accounts and certificates of deposit at insured institutions.

Periodically, the Association should monitor its accounts for FDIC and SIPC coverage. The FDIC insurance limit is \$250,000 per financial institution. Cash and securities held at a SIPC member brokerage firm are insured by the SIPC for up to \$500,000, which includes \$250,000 limit for cash. The Association should also periodically check the ratings for all financial institutions used by the Association.

### Monitoring Activities

The Board of Directors is an integral part of the Association's internal controls. Each month the individual board members should be performing monitoring activities. When performed routinely, these monitoring activities strengthen the Association's internal controls and are essential to ensuring the financial security of the Association's resources.

The Board of Directors should obtain and read the monthly financial statements as prepared and presented by management. At a minimum, the financial statements should include a balance sheet, income statement with budget to actual comparisons, a check register, a general ledger, and bank statements with reconciliations. Variances and unusual transactions should be discussed with management and resolved in a timely manner.

The Board of Directors should consider periodically reviewing randomly selected copies of paid invoices to ensure that the appropriate level of approval has occurred and that the approval is appropriately documented. The Board of Directors should also consider selecting invoices from vendors not recognized or not used on a regular basis.

We shall be pleased to discuss our comments and recommendations in greater detail and we are always available to give advice on any financial matter. Please do not hesitate to contact us if there are any questions regarding proper accounting procedures or the implementation of our suggested changes.

Very truly yours,

GOLDKLANG GROUP CPAs, P.C.

Draft



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***Communication with Those Charged with Governance under AU-C §260***

*This communication is intended solely for the information and use of management and the board of directors and is not intended to be and should not be used by anyone other than these specified parties.*

April 14, 2021

Board of Directors and Management  
Laurel Hill Community Association, Inc.

Dear Board Members and Management:

We have audited the financial statements of Laurel Hill Community Association, Inc. as of December 31, 2020 and for the year then ended and have issued our report thereon. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our engagement letter. Professional standards also require that we communicate to you the following information related to our audit.

Our Responsibility under U.S. Generally Accepted Auditing Standards

As stated in our engagement letter, our responsibility, as described by professional standards, is to express an opinion about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles. Our audit of the financial statements does not relieve you or management of your responsibilities.

Our responsibility for the supplementary information required by the Financial Accounting Standards Board, as described by professional standards, is to apply certain limited procedures to the information about management's methods of preparing the information; however, we will not express an opinion or any assurance on the information.

Planned Scope and Timing of the Audit

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested.

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Our audit will include obtaining an understanding of the Association and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Material misstatements may result from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the Association or to acts by management or employees acting on behalf of the Association. We will generally communicate our significant findings at the conclusion of the audit. However, some matters could be communicated sooner, particularly if significant difficulties are encountered during the audit where assistance is needed to overcome the difficulties or if the difficulties may lead to a modified opinion. We will also communicate any internal control related matters that are required to be communicated under professional standards.

### Significant Audit Matters

#### *Qualitative Aspects of Accounting Practices*

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Association are described in Note 2 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the year. We noted no transactions entered into by the Association during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the financial statements was:

#### Allowance for Doubtful Assessments

The Association's estimate of the allowance for doubtful assessments was established by reviewing the receivables for collectability. We evaluated key factors and assumptions used to develop the allowance for doubtful assessments in determining that it is reasonable in relation to the financial statements taken as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. There were no significant disclosures to the financial statements for the year under audit.

The financial statement disclosures are neutral, consistent, and clear.

#### *Difficulties Encountered in Performing the Audit*

We encountered no significant difficulties in dealing with management in performing and completing our audit.

#### *Corrected and Uncorrected Misstatements*

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. The



adjusting journal entries have been provided to the Association and will be posted to the Association's accounts, if appropriate. The journal entries are material, either individually or in the aggregate, to the financial statements.

#### *Disagreements with Management*

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

#### *Management Representations*

We have requested certain representations from management that are included in the management representation letter.

#### *Management Consultations with Other Independent Accountants*

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Association's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

#### *Other Audit Findings or Issues*

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Association's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

#### *Required Supplementary Information*

With respect to the supplementary information required by the Financial Accounting Standards Board, we applied certain limited procedures to the information, including inquiring of management about their methods of preparing the information; comparing the information for consistency with management's responses to the foregoing inquiries, the basic financial statements, and other knowledge obtained during the audit of the basic financial statements; and obtaining certain representations from management, including about whether the required supplementary information is measured and presented in accordance with prescribed guidelines.

Very truly yours,

GOLDKLANG GROUP CPAs, P.C.

04/13/2021  
10:22 AMAdjusted Trial Balance  
for the period ended December 31, 2020Reviewed by\_\_\_\_\_  
Page 1

Account # / Description	Prior Period (Adjusted) 12/31/2019	Unadjusted Balance Dr (Cr)	Ref #	Adjustments Dr (Cr)	Adjusted Balance Dr (Cr)	Workpaper Reference
10015 CHECKING - MUTUAL OF OMAHA	30,974.00	50,397.29	AJE-2	(3,039.80)	47,357.49	B-1
10016 PPP ESCROW ACCOUNT		20,948.30	AJE-2	4.75	20,953.05	B-4
10110 PETTY CASH	300.00	300.00			300.00	
10114 CHECKING - COMMITTEE	5,290.13	5,290.13	AJE-9	(3,804.02)	1,486.11	B-2
10116 MORGAN STANLEY EXCESS OPERATING	15,151.22	269,441.81	AJE-3	(148,607.69)	120,834.12	B-3
10121 DEPOSIT CERTIFICATES	1,983,000.00		AJE-3	2,080,000.00	2,080,000.00	B-3
10133 MORGAN STANLEY	206,814.91	2,095,563.45	AJE-3	(1,925,368.59)	170,194.86	B-3
10160 ASSESSMENTS RECEIVABLE	60,902.62	57,666.70			57,666.70	E-1
10165 ALLOWANCE FOR DOUBT ACCTS	(39,370.44)	(39,370.44)	AJE-1	(8,596.02)	(47,966.46)	F-1
10170 MISCELLANEOUS RECEIVABLE			AJE-5	1,476.70	1,476.70	B-4
10172 INTEREST RECEIVABLE	9,568.44	9,568.44	AJE-4	(2,183.77)	7,384.67	Y-2
10180 DEPOSITS	1,025.00	1,025.00			1,025.00	E-2
10190 INCOME TAX RECEIVABLE	4,071.00	1,612.16	AJE-7	(721.16)	891.00	T-1
10240 PREPAID INSURANCE	15,472.00	19,889.42	AJE-6	(3,090.42)	16,799.00	G-1
20120 PREPAID ASSESSMENTS	(79,197.95)	(58,700.35)			(58,700.35)	E-1
20160 ACCRUED EXPENSES	(15,118.18)	(13,443.57)	AJE-11	(56,708.62)	(70,152.19)	N-1
20161 ACCRUED PAYROLL	(5,467.53)		AJE-12	(1,915.00)	(1,915.00)	n-1
20175 INCOME TAXES PAYABLE	(1,477.00)	(1,477.00)	AJE-7	1,473.00	(4.00)	T-1
20197 RESALE DOC FEES PAYABLE	(1,097.50)	(111.50)			(111.50)	
20198 FIN UPDATE PAYABLE	(50.00)	(50.00)			(50.00)	
20206 NOTE PAYABLE PPP		(20,948.30)	AJE-5	(1,476.70)	(22,425.00)	B-4
20410 MEMBERS' EQUITY	(356,978.60)	(390,087.71)			(390,087.71)	***
24500 RESERVE USE/REPLACE		27,952.50	AJE-10	(27,952.50)		
24581 RESERVE USE/PARKING LOT/FIRE LANES		744.00	AJE-10	(744.00)		
24800 RESERVE USE/PIPESTEM DRIVEWAYS		9,136.00	AJE-10	(9,136.00)		
25500 RESERVE/REPLACE	(1,306,919.01)	(1,488,016.25)	AJE-10	88,793.74	(1,399,222.51)	R-1
25527 RESERVE/POOL EQU		11,037.00	AJE-10	(11,037.00)		
25534 RESERVE/PIPESTEM		2,400.00	AJE-10	(2,400.00)		

04/13/2021  
10:22 AMAdjusted Trial Balance  
for the period ended December 31, 2020Reviewed by \_\_\_\_\_  
Page 2

Account # / Description	Prior Period (Adjusted) 12/31/2019	Unadjusted Balance Dr (Cr)	Ref #	Adjustments Dr (Cr)	Adjusted Balance Dr (Cr)	Workpaper Reference
25541 RESERVE/TENNIS COURTS		25,300.00	AJE-10	(25,300.00)		
25573 RESERVE/POOL EXPANSION		8,811.00	AJE-10	(8,811.00)		
25690 RESERVE/FIRE ALARMS		4,200.00	AJE-10	(4,200.00)		
25709 RESERVE/COMMUNITY CENTER		8,349.24	AJE-10	(8,349.24)		
25730 RESERVE/ LCE PRIVATE STREETS	(339,398.00)	(364,898.00)			(364,898.00)	R-1
25800 RESERVE/ PIPESTEM DRIVEWAYS	(154,284.00)	(166,884.00)	AJE-10 AJE-11	9,136.00 50,493.40	(107,254.60)	R-1
98000 CLEARING	(102.00)	(365.50)			(365.50)	
(Profit) Loss	(33,109.11)	(85,279.82)		22,063.94	(63,215.88)	
	0.00	0.00		0.00	0.00	

04/13/2021  
10:22 AMAdjusted Trial Balance  
for the period ended December 31, 2020Reviewed by \_\_\_\_\_  
Page 3

Account # / Description	Prior Period (Adjusted) 12/31/2019	Unadjusted Balance Dr (Cr)	Ref #	Adjustments Dr (Cr)	Adjusted Balance Dr (Cr)	Workpaper Reference
30102 PIPE STEM ASSESSMENTS	(21,504.00)	(16,896.00)			(16,896.00)	Y-1
30106 ASSESSMENT INCOME	(658,800.00)	(658,799.00)			(658,799.00)	Y-1
30107 TOWNHOUSE ASSESSMENTS	(68,400.00)	(68,400.00)			(68,400.00)	Y-1
30108 SINGLE FAMILY ASSESSMENTS	(132,696.00)	(132,697.00)			(132,697.00)	Y-1
30171 LATE FEES	(5,990.00)	(1,650.00)			(1,650.00)	
30190 POOL INCOME	(8,210.00)					
30220 COMMUNITY ROOM INC	(18,659.00)	(5,975.00)			(5,975.00)	
30236 NEWSPAPER ADVERTISING	(1,190.00)	(1,770.00)			(1,770.00)	
30260 MISC. INCOME	(2,850.00)	(1,240.00)			(1,240.00)	
30270 INTEREST	(47,837.61)	(40,742.81)	AJE-2 AJE-3 AJE-4	(7.16) (6,023.72) 2,183.77	(44,589.92)	Y-2
50400 BAD DEBTS	5,021.72	(1,819.18)	AJE-1	8,596.02	6,776.84	F-1
51000 TELEPHONE & RELATED	5,450.44	4,834.62			4,834.62	
51020 POSTAGE	4,936.88	2,553.55	AJE-11	447.20	3,000.75	
51030 OFFICE EXPENSE	9,530.04	14,178.35	AJE-2 AJE-7 AJE-11	3,012.21 1,717.16 1,713.82	20,621.54	
51090 LEGAL	21,623.37	23,430.64			23,430.64	X-1
51092 LEGAL REIMBURSE	(2,645.12)	(4,928.13)			(4,928.13)	
51110 AUDIT & ACCOUNTING	5,300.00	5,400.00			5,400.00	X-1
51120 MANAGEMENT EXPENSE	61,109.84	65,671.20			65,671.20	X-1
51121 MANAGEMENT PAYROLL	117,301.09	119,679.12	AJE-12	1,657.00	121,336.12	X-2
51125 MGMT SCHED CHARGES	12,047.91	6,225.15	AJE-11	772.20	6,997.35	
51200 BANK CHARGES	310.00	90.00	AJE-2	30.00	120.00	
51250 ENTERTAIN/SOCIAL	10,512.12	2,779.65	AJE-9	3,804.02	6,583.67	
51274 SWIM TEAMS	3,500.00					
51311 COMMUNICATIONS	8,763.54	4,221.56			4,221.56	
61050 CLEANING CONTRACT	7,862.00	1,875.00			1,875.00	
61120 ENGINEERING	2,679.16	2,625.00	AJE-8	175.00	2,800.00	X-1

04/13/2021  
10:22 AMAdjusted Trial Balance  
for the period ended December 31, 2020Reviewed by \_\_\_\_\_  
Page 4

Account # / Description	Prior Period (Adjusted) 12/31/2019	Unadjusted Balance Dr (Cr)	Ref #	Adjustments Dr (Cr)	Adjusted Balance Dr (Cr)	Workpaper Reference
61140 POOL SUPPLIES	6,305.97	2,632.00			2,632.00	
61145 POOL REPAIR	2,167.00	6,360.00	AJE-11	205.00	6,565.00	
61150 POOL CONTRACT	50,400.00	13,955.00			13,955.00	X-1
61180 GROUNDS CONTRACT	81,920.04	84,115.44			84,115.44	X-1
61200 PROPERTY REPAIRS	22,251.78	21,004.73	AJE-11	2,459.00	23,463.73	X-1
61209 STORAGE UNIT	3,783.00	2,996.00	AJE-11	521.00	3,517.00	
61225 SECURITY SYSTEM	12,722.90	4,157.12			4,157.12	
61240 EXTERMINATION	517.00	105.00			105.00	
61254 S/F TRASH	131,453.22	137,689.64			137,689.64	X-1
61300 PAYROLL ADMIN	16,516.62	17,077.00	AJE-12	258.00	17,335.00	X-2
61571 COMMUNITY ENHANCEMENT	41,073.82	36,707.67			36,707.67	X-1
61581 SNOW REMOVAL	1,056.88	840.00	AJE-11	(630.00)	210.00	
61771 IRRIGATION REPAIRS	8,476.55	11,718.01	AJE-11	700.00	12,418.01	
61855 PIPE SYSTEM RESERVES	19,250.00	12,775.00	AJE-8	(175.00)	12,600.00	R-1
61915 PIPE STEM SNOW REMOVAL	4,524.85	630.00			630.00	
62003 TH SNOW REMOVAL	6,703.67					
62006 T/H TRASH REMOVAL	28,666.50	30,222.00			30,222.00	X-1
71010 WATER & SEWER	15,889.25	12,345.21	AJE-11	(206.00)	12,139.21	
71020 NATURAL GAS	1,889.68	1,351.01	AJE-11	233.00	1,584.01	
71030 ELECTRICITY	11,483.23	9,591.60			9,591.60	
71050 INSURANCE COVERAGE	29,057.82	23,976.02	AJE-6	3,090.42	27,066.44	G-1
71070 GROUP INSURANCE	5,932.73	6,543.01			6,543.01	
71140 INCOME TAXES		12,782.00	AJE-7	(12,782.00)		
90000 TRANSFER TO RESERVES	121,000.00	121,000.00			121,000.00	R-1
90114 TRANS LCE PRIVATE ST	25,500.00	25,500.00			25,500.00	R-1
95000 PROVISION FOR TAXES	11,182.00		AJE-7	10,313.00	10,313.00	T-1



Adjusted Trial Balance  
for the period ended December 31, 2020

Account # / Description	Prior Period (Adjusted) 12/31/2019	Unadjusted Balance Dr (Cr)	Ref #	Adjustments Dr (Cr)	Adjusted Balance Dr (Cr)	Workpaper Reference
(Profit) Loss	(33,109.11)	(85,279.82)		22,063.94	(63,215.88)	

Account #	Account Name / Description	Debits	Credits
12/31/2020	AJE 1		
50400	BAD DEBTS	8,596.02	
10165	ALLOWANCE FOR DOUBT ACCTS		8,596.02
TO RECORD CURRENT YEAR ALLOWANCE FOR DOUBTFUL ACCOUNTS.			
12/31/2020	AJE 2		
10016	PPP ESCROW ACCOUNT	4.75	
51200	BANK CHARGES	30.00	
51030	OFFICE EXPENSE	3,012.21	
30270	INTEREST		7.16
10015	CHECKING - MUTUAL OF OMAHA		3,039.80
TO RECORD BANK RECONCILIATION ITEMS.			
12/31/2020	AJE 3		
10121	DEPOSIT CERTIFICATES	2,080,000.00	
10116	MORGAN STANLEY EXCESS OPERATING		148,607.69
10133	MORGAN STANLEY		1,925,368.59
30270	INTEREST		6,023.72
TO RECLASSIFY CERTIFICATES OF DEPOSIT FOR CASH FLOW PURPOSES AND RECORD INTEREST NOT RECORDED.			
12/31/2020	AJE 4		
30270	INTEREST	2,183.77	
10172	INTEREST RECEIVABLE		2,183.77
TO RECORD CURRENT YEAR ACCRUED INTEREST.			
12/31/2020	AJE 5		
10170	MISCELLANEOUS RECEIVABLE	1,476.70	
20206	NOTE PAYABLE PPP		1,476.70
TO RECORD RECEIVABLE FOR PPP LOAN PAYABLE.			
12/31/2020	AJE 6		
71050	INSURANCE COVERAGE	3,090.42	
10240	PREPAID INSURANCE		3,090.42
TO RECORD CURRENT YEAR PREPAID INSURANCE.			

Account #	Account Name / Description	Debits	Credits
12/31/2020	AJE 7		
95000	PROVISION FOR TAXES	10,313.00	
20175	INCOME TAXES PAYABLE	1,473.00	
51030	OFFICE EXPENSE	1,717.16	
10190	INCOME TAX RECEIVABLE		721.16
71140	INCOME TAXES		12,782.00
TO RECORD CURRENT YEAR TAX CALCULATION AND WRITE OFF OLD RECEIVABLES.			
12/31/2020	AJE 8		
61120	ENGINEERING	175.00	
61855	PIPE SYSTEM RESERVES		175.00
TO RECLASSIFY ENGINEERING EXPENSE.			
12/31/2020	AJE 9		
51250	ENTERTAIN/SOCIAL	3,804.02	
10114	CHECKING - COMMITTEE		3,804.02
TO RECORD ACTIVITY ON THE COMMITTEE ACCOUNT.			
12/31/2020	AJE 10		
25527	RESERVE/POOL EQU		11,037.00
25534	RESERVE/PIPESTEM		2,400.00
25541	RESERVE/TENNIS COURTS		25,300.00
25573	RESERVE/POOL EXPANSION		8,811.00
25690	RESERVE/FIRE ALARMS		4,200.00
25709	RESERVE/COMMUNITY CENTER		8,349.24
24500	RESERVE USE/REPLACE		27,952.50
24581	RESERVE USE/PARKING LOT/FIRE LANES		744.00
24800	RESERVE USE/PIPESTEM DRIVEWAYS		9,136.00
25500	RESERVE/REPLACE	88,793.74	
25800	RESERVE/ PIPESTEM DRIVEWAYS	9,136.00	
TO CONSOLIDATE REPLACEMENT RESERVES.			
12/31/2020	AJE 11		
25800	RESERVE/ PIPESTEM DRIVEWAYS	50,493.40	
51020	POSTAGE	447.20	
51030	OFFICE EXPENSE	1,713.82	
51125	MGMT SCHED CHARGES	772.20	
61145	POOL REPAIR	205.00	
61200	PROPERTY REPAIRS	2,459.00	
61209	STORAGE UNIT	521.00	
61771	IRRIGATION REPAIRS	700.00	
71010	WATER & SEWER		206.00

Account #	Account Name / Description	Debits	Credits
71020	NATURAL GAS	233.00	
20160	ACCRUED EXPENSES		56,708.62
61581	SNOW REMOVAL		630.00
TO RECORD ADDITIONAL ACCOUNTS PAYABLE PER AUDITORS SEARCH.			
12/31/2020		AJE 12	
51121	MANAGEMENT PAYROLL	1,657.00	
61300	PAYROLL ADMIN	258.00	
20161	ACCRUED PAYROLL		1,915.00
TO RECORD ACCRUED PAYROLL.			
		Totals	
		<u>2,273,265.41</u>	<u>2,273,265.41</u>

**Principals**

Howard A. Goldklang, CPA, MBA  
Donald E. Harris, CPA  
Anne M. Sheehan, CPA  
S. Gail Moore, CPA  
Jeremy W. Powell, CPA  
Renee L. Watson, CPA

1801 Robert Fulton Drive, Suite 200  
Reston, VA 20191

**Associate Principals**

Matthew T. Stiefvater, CPA  
Sheila M. Lewis, CPA

**Manager**

Andrew T. Plaughter, CPA

***Management Letter***

*This communication is intended solely for the information and use of management and the board of directors and is not intended to be and should not be used by anyone other than these specified parties.*

April 14, 2021

**Board of Directors**

Laurel Hill Community Association, Inc.

Dear Board Members and Management:

In planning and performing our audit of the financial statements of Laurel Hill Community Association, Inc. as of December 31, 2020 and for the year then ended, in accordance with auditing standards generally accepted in the United States of America, we considered the Association's internal control over financial reporting (internal control) as a basis for designing auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control. Accordingly, we do not express an opinion on the effectiveness of the Association's internal control.

However, during our audit, we became aware of matters that are opportunities for strengthening internal controls and improving operating efficiency. This letter summarizes our comments and suggestions regarding those matters.

**Association Specific Comments**

**Financial Analysis**

Associations budget their income evenly over a twelve-month period. When assessments become delinquent, cash flow problems develop and the Association may have problems paying its monthly expenses. Assessments receivable at a level of 3% or less of annual assessments indicates good collection procedures and has a positive impact on cash flow, whereas a balance of more than 3% of annual assessments suggests the Association may have future cash flow problems. As of December 31, 2020, the Association's assessments receivable balance of \$57,667 (before deducting the allowance for doubtful assessments of \$47,966) was equal to 7% of annual assessments. We recommend the Association continue to aggressively pursue all delinquent accounts.



As of December 31, 2020, the Association had a surplus of \$453,302 in unappropriated members' equity (excess operating funds). This represents approximately 52% of annual assessments. As a general rule, we recommend associations maintain excess operating funds at a level of 10% to 20% of annual assessments. This procedure should ensure that potential operating deficits will not consume funds designated for replacement reserves. Any funds in excess of 20% may be transferred to replacement reserves.

For tax purposes, a transfer to replacement reserves should be communicated to the owners in advance. If so, it may be treated as a qualified contribution to reserves for the purpose of calculating membership income on the tax return. This could result in lower income taxes by preserving the ability to file using corporate method (Form 1120). Therefore, we recommend that a transfer to replacement reserves be structured in one of the following ways.

- In next year's budget, increase the replacement reserve contribution and plan for a budgeted net loss.
- In the current year's budget, issue a revised budget to all of the owners with an increase in the replacement reserve contribution and plan for a budgeted net loss.
- Approve a resolution to make an inter-equity transfer to replacement reserves, document this in the meeting minutes and provide a copy of the approved meeting minutes to all of the owners.

The designated replacement and pipestem reserves balance of \$1,764,121 and \$107,255 were funded by cash and interest-bearing deposits.

#### Utility Deposit

The Association maintains a utility deposit with Washington Gas of \$1,025 that was paid in 2008. We recommend the Association continue efforts to obtain a refund for this deposit. If the Association determines this amount will not be refunded, we recommend the Association consider writing off this deposit and documenting approval for this write off in the meeting minutes.

#### Duplicate Payment

During 2020, the Association paid the flood insurance policy of \$2,167 twice. We have included this overpayment in prepaid insurance. We recommend the Association contact the vendor regarding this overpayment to obtain a credit on the subsequent year policy.

#### Bank Statement Activity

As of December 31, 2020, the Association maintained a checking account that is used by the social committee. None of the activity for the year was recorded on the internal financial statements. We recommend the Association reconcile the monthly statements and record all activity in the general ledger.

#### Income Taxes

For 2020, we recommend the Association file using the corporate method.

## Industry Standard Comments

The comments below are industry standard recommendations that we believe provide important guidance to all associations, especially since the volunteers serving on the Association's Board of Directors change periodically. The comments listed below do not imply that the Association is not in compliance with these industry standard recommendations, but rather serve as reminders.

### Insurance

We recommend the Association meet with its insurance agent at least annually to discuss insurance coverage. The Association should make sure the insurance policies provide the necessary and appropriate protection. In addition to all of the standard coverage that is usually recommended, the Association should maintain appropriate crime and directors & officers (D&O) coverage. At a minimum, the Association should maintain crime coverage that equals or exceeds the total of its funds or as required by state law. It should be structured to include a defalcation or misappropriation committed by a Board member, an employee of the Association, or employees of the management company, including principals.

### Investment Policy

The Association should have a conservative investment policy, which is structured around three elements, in order of importance 1) safety, 2) liquidity and 3) yield. Because safety and liquidity are of prime importance to any association, we recommend investments be limited to instruments of the federal government, which are backed by its full faith and credit, and money market accounts and certificates of deposit at insured institutions.

Periodically, the Association should monitor its accounts for FDIC and SIPC coverage. The FDIC insurance limit is \$250,000 per financial institution. Cash and securities held at a SIPC member brokerage firm are insured by the SIPC for up to \$500,000, which includes \$250,000 limit for cash. The Association should also periodically check the ratings for all financial institutions used by the Association.

### Monitoring Activities

The Board of Directors is an integral part of the Association's internal controls. Each month the individual board members should be performing monitoring activities. When performed routinely, these monitoring activities strengthen the Association's internal controls and are essential to ensuring the financial security of the Association's resources.

The Board of Directors should obtain and read the monthly financial statements as prepared and presented by management. At a minimum, the financial statements should include a balance sheet, income statement with budget to actual comparisons, a check register, a general ledger, and bank statements with reconciliations. Variances and unusual transactions should be discussed with management and resolved in a timely manner.

The Board of Directors should consider periodically reviewing randomly selected copies of paid invoices to ensure that the appropriate level of approval has occurred and that the approval is appropriately documented. The Board of Directors should also consider selecting invoices from vendors not recognized or not used on a regular basis.

We shall be pleased to discuss our comments and recommendations in greater detail and we are always available to give advice on any financial matter. Please do not hesitate to contact us if there are any questions regarding proper accounting procedures or the implementation of our suggested changes.

Very truly yours,

GOLDKLANG GROUP CPAs, P.C.

Draft



**Principals**

Howard A. Goldklang, CPA, MBA  
Donald E. Harris, CPA  
Anne M. Sheehan, CPA  
S. Gail Moore, CPA  
Jeremy W. Powell, CPA  
Renee L. Watson, CPA

1801 Robert Fulton Drive, Suite 200  
Reston, VA 20191

**Associate Principals**

Matthew T. Stiefvater, CPA  
Sheila M. Lewis, CPA

**Manager**

Andrew T. Plaughter, CPA

***Communication with Those Charged with Governance under AU-C §260***

*This communication is intended solely for the information and use of management and the board of directors and is not intended to be and should not be used by anyone other than these specified parties.*

April 14, 2021

Board of Directors and Management  
Laurel Hill Community Association, Inc.

Dear Board Members and Management:

We have audited the financial statements of Laurel Hill Community Association, Inc. as of December 31, 2020 and for the year then ended and have issued our report thereon. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our engagement letter. Professional standards also require that we communicate to you the following information related to our audit.

Our Responsibility under U.S. Generally Accepted Auditing Standards

As stated in our engagement letter, our responsibility, as described by professional standards, is to express an opinion about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles. Our audit of the financial statements does not relieve you or management of your responsibilities.

Our responsibility for the supplementary information required by the Financial Accounting Standards Board, as described by professional standards, is to apply certain limited procedures to the information about management’s methods of preparing the information; however, we will not express an opinion or any assurance on the information.

Planned Scope and Timing of the Audit

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested.

Exclusively serving Homeowners, Condominiums and Cooperative Associations in MD, DC and VA since 1974.

phone 703 391 9003 fax 703 391 9004 www.GGroupCPAs.com

Our audit will include obtaining an understanding of the Association and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Material misstatements may result from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the Association or to acts by management or employees acting on behalf of the Association. We will generally communicate our significant findings at the conclusion of the audit. However, some matters could be communicated sooner, particularly if significant difficulties are encountered during the audit where assistance is needed to overcome the difficulties or if the difficulties may lead to a modified opinion. We will also communicate any internal control related matters that are required to be communicated under professional standards.

### Significant Audit Matters

#### *Qualitative Aspects of Accounting Practices*

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Association are described in Note 2 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the year. We noted no transactions entered into by the Association during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the financial statements was:

#### Allowance for Doubtful Assessments

The Association's estimate of the allowance for doubtful assessments was established by reviewing the receivables for collectability. We evaluated key factors and assumptions used to develop the allowance for doubtful assessments in determining that it is reasonable in relation to the financial statements taken as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. There were no significant disclosures to the financial statements for the year under audit.

The financial statement disclosures are neutral, consistent, and clear.

#### *Difficulties Encountered in Performing the Audit*

We encountered no significant difficulties in dealing with management in performing and completing our audit.

#### *Corrected and Uncorrected Misstatements*

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. The



adjusting journal entries have been provided to the Association and will be posted to the Association's accounts, if appropriate. The journal entries are material, either individually or in the aggregate, to the financial statements.

#### *Disagreements with Management*

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

#### *Management Representations*

We have requested certain representations from management that are included in the management representation letter.

#### *Management Consultations with Other Independent Accountants*

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Association's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

#### *Other Audit Findings or Issues*

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Association's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

#### *Required Supplementary Information*

With respect to the supplementary information required by the Financial Accounting Standards Board, we applied certain limited procedures to the information, including inquiring of management about their methods of preparing the information; comparing the information for consistency with management's responses to the foregoing inquiries, the basic financial statements, and other knowledge obtained during the audit of the basic financial statements; and obtaining certain representations from management, including about whether the required supplementary information is measured and presented in accordance with prescribed guidelines.

Very truly yours,

GOLDKLANG GROUP CPAs, P.C.

04/13/2021  
10:22 AMAdjusted Trial Balance  
for the period ended December 31, 2020Reviewed by\_\_\_\_\_  
Page 1

Account # / Description	Prior Period (Adjusted) 12/31/2019	Unadjusted Balance Dr (Cr)	Ref #	Adjustments Dr (Cr)	Adjusted Balance Dr (Cr)	Workpaper Reference
10015 CHECKING - MUTUAL OF OMAHA	30,974.00	50,397.29	AJE-2	(3,039.80)	47,357.49	B-1
10016 PPP ESCROW ACCOUNT		20,948.30	AJE-2	4.75	20,953.05	B-4
10110 PETTY CASH	300.00	300.00			300.00	
10114 CHECKING - COMMITTEE	5,290.13	5,290.13	AJE-9	(3,804.02)	1,486.11	B-2
10116 MORGAN STANLEY EXCESS OPERATING	15,151.22	269,441.81	AJE-3	(148,607.69)	120,834.12	B-3
10121 DEPOSIT CERTIFICATES	1,983,000.00		AJE-3	2,080,000.00	2,080,000.00	B-3
10133 MORGAN STANLEY	206,814.91	2,095,563.45	AJE-3	(1,925,368.59)	170,194.86	B-3
10160 ASSESSMENTS RECEIVABLE	60,902.62	57,666.70			57,666.70	E-1
10165 ALLOWANCE FOR DOUBT ACCTS	(39,370.44)	(39,370.44)	AJE-1	(8,596.02)	(47,966.46)	F-1
10170 MISCELLANEOUS RECEIVABLE			AJE-5	1,476.70	1,476.70	B-4
10172 INTEREST RECEIVABLE	9,568.44	9,568.44	AJE-4	(2,183.77)	7,384.67	Y-2
10180 DEPOSITS	1,025.00	1,025.00			1,025.00	E-2
10190 INCOME TAX RECEIVABLE	4,071.00	1,612.16	AJE-7	(721.16)	891.00	T-1
10240 PREPAID INSURANCE	15,472.00	19,889.42	AJE-6	(3,090.42)	16,799.00	G-1
20120 PREPAID ASSESSMENTS	(79,197.95)	(58,700.35)			(58,700.35)	E-1
20160 ACCRUED EXPENSES	(15,118.18)	(13,443.57)	AJE-11	(56,708.62)	(70,152.19)	N-1
20161 ACCRUED PAYROLL	(5,467.53)		AJE-12	(1,915.00)	(1,915.00)	n-1
20175 INCOME TAXES PAYABLE	(1,477.00)	(1,477.00)	AJE-7	1,473.00	(4.00)	T-1
20197 RESALE DOC FEES PAYABLE	(1,097.50)	(111.50)			(111.50)	
20198 FIN UPDATE PAYABLE	(50.00)	(50.00)			(50.00)	
20206 NOTE PAYABLE PPP		(20,948.30)	AJE-5	(1,476.70)	(22,425.00)	B-4
20410 MEMBERS' EQUITY	(356,978.60)	(390,087.71)			(390,087.71)	***
24500 RESERVE USE/REPLACE		27,952.50	AJE-10	(27,952.50)		
24581 RESERVE USE/PARKING LOT/FIRE LANES		744.00	AJE-10	(744.00)		
24800 RESERVE USE/PIPESTEM DRIVEWAYS		9,136.00	AJE-10	(9,136.00)		
25500 RESERVE/REPLACE	(1,306,919.01)	(1,488,016.25)	AJE-10	88,793.74	(1,399,222.51)	R-1
25527 RESERVE/POOL EQU		11,037.00	AJE-10	(11,037.00)		
25534 RESERVE/PIPESTEM		2,400.00	AJE-10	(2,400.00)		

04/13/2021  
10:22 AMAdjusted Trial Balance  
for the period ended December 31, 2020Reviewed by \_\_\_\_\_  
Page 2

Account # / Description	Prior Period (Adjusted) 12/31/2019	Unadjusted Balance Dr (Cr)	Ref #	Adjustments Dr (Cr)	Adjusted Balance Dr (Cr)	Workpaper Reference
25541 RESERVE/TENNIS COURTS		25,300.00	AJE-10	(25,300.00)		
25573 RESERVE/POOL EXPANSION		8,811.00	AJE-10	(8,811.00)		
25690 RESERVE/FIRE ALARMS		4,200.00	AJE-10	(4,200.00)		
25709 RESERVE/COMMUNITY CENTER		8,349.24	AJE-10	(8,349.24)		
25730 RESERVE/ LCE PRIVATE STREETS	(339,398.00)	(364,898.00)			(364,898.00)	R-1
25800 RESERVE/ PIPESTEM DRIVEWAYS	(154,284.00)	(166,884.00)	AJE-10 AJE-11	9,136.00 50,493.40	(107,254.60)	R-1
98000 CLEARING	(102.00)	(365.50)			(365.50)	
(Profit) Loss	(33,109.11)	(85,279.82)		22,063.94	(63,215.88)	
	0.00	0.00		0.00	0.00	

04/13/2021  
10:22 AMAdjusted Trial Balance  
for the period ended December 31, 2020Reviewed by \_\_\_\_\_  
Page 3

Account # / Description	Prior Period (Adjusted) 12/31/2019	Unadjusted Balance Dr (Cr)	Ref #	Adjustments Dr (Cr)	Adjusted Balance Dr (Cr)	Workpaper Reference
30102 PIPE STEM ASSESSMENTS	(21,504.00)	(16,896.00)			(16,896.00)	Y-1
30106 ASSESSMENT INCOME	(658,800.00)	(658,799.00)			(658,799.00)	Y-1
30107 TOWNHOUSE ASSESSMENTS	(68,400.00)	(68,400.00)			(68,400.00)	Y-1
30108 SINGLE FAMILY ASSESSMENTS	(132,696.00)	(132,697.00)			(132,697.00)	Y-1
30171 LATE FEES	(5,990.00)	(1,650.00)			(1,650.00)	
30190 POOL INCOME	(8,210.00)					
30220 COMMUNITY ROOM INC	(18,659.00)	(5,975.00)			(5,975.00)	
30236 NEWSPAPER ADVERTISING	(1,190.00)	(1,770.00)			(1,770.00)	
30260 MISC. INCOME	(2,850.00)	(1,240.00)			(1,240.00)	
30270 INTEREST	(47,837.61)	(40,742.81)	AJE-2 AJE-3 AJE-4	(7.16) (6,023.72) 2,183.77	(44,589.92)	Y-2
50400 BAD DEBTS	5,021.72	(1,819.18)	AJE-1	8,596.02	6,776.84	F-1
51000 TELEPHONE & RELATED	5,450.44	4,834.62			4,834.62	
51020 POSTAGE	4,936.88	2,553.55	AJE-11	447.20	3,000.75	
51030 OFFICE EXPENSE	9,530.04	14,178.35	AJE-2 AJE-7 AJE-11	3,012.21 1,717.16 1,713.82	20,621.54	
51090 LEGAL	21,623.37	23,430.64			23,430.64	X-1
51092 LEGAL REIMBURSE	(2,645.12)	(4,928.13)			(4,928.13)	
51110 AUDIT & ACCOUNTING	5,300.00	5,400.00			5,400.00	X-1
51120 MANAGEMENT EXPENSE	61,109.84	65,671.20			65,671.20	X-1
51121 MANAGEMENT PAYROLL	117,301.09	119,679.12	AJE-12	1,657.00	121,336.12	X-2
51125 MGMT SCHED CHARGES	12,047.91	6,225.15	AJE-11	772.20	6,997.35	
51200 BANK CHARGES	310.00	90.00	AJE-2	30.00	120.00	
51250 ENTERTAIN/SOCIAL	10,512.12	2,779.65	AJE-9	3,804.02	6,583.67	
51274 SWIM TEAMS	3,500.00					
51311 COMMUNICATIONS	8,763.54	4,221.56			4,221.56	
61050 CLEANING CONTRACT	7,862.00	1,875.00			1,875.00	
61120 ENGINEERING	2,679.16	2,625.00	AJE-8	175.00	2,800.00	X-1

04/13/2021  
10:22 AMAdjusted Trial Balance  
for the period ended December 31, 2020Reviewed by \_\_\_\_\_  
Page 4

Account # / Description	Prior Period (Adjusted) 12/31/2019	Unadjusted Balance Dr (Cr)	Ref #	Adjustments Dr (Cr)	Adjusted Balance Dr (Cr)	Workpaper Reference
61140 POOL SUPPLIES	6,305.97	2,632.00			2,632.00	
61145 POOL REPAIR	2,167.00	6,360.00	AJE-11	205.00	6,565.00	
61150 POOL CONTRACT	50,400.00	13,955.00			13,955.00	X-1
61180 GROUNDS CONTRACT	81,920.04	84,115.44			84,115.44	X-1
61200 PROPERTY REPAIRS	22,251.78	21,004.73	AJE-11	2,459.00	23,463.73	X-1
61209 STORAGE UNIT	3,783.00	2,996.00	AJE-11	521.00	3,517.00	
61225 SECURITY SYSTEM	12,722.90	4,157.12			4,157.12	
61240 EXTERMINATION	517.00	105.00			105.00	
61254 S/F TRASH	131,453.22	137,689.64			137,689.64	X-1
61300 PAYROLL ADMIN	16,516.62	17,077.00	AJE-12	258.00	17,335.00	X-2
61571 COMMUNITY ENHANCEMENT	41,073.82	36,707.67			36,707.67	X-1
61581 SNOW REMOVAL	1,056.88	840.00	AJE-11	(630.00)	210.00	
61771 IRRIGATION REPAIRS	8,476.55	11,718.01	AJE-11	700.00	12,418.01	
61855 PIPE SYSTEM RESERVES	19,250.00	12,775.00	AJE-8	(175.00)	12,600.00	R-1
61915 PIPE STEM SNOW REMOVAL	4,524.85	630.00			630.00	
62003 TH SNOW REMOVAL	6,703.67					
62006 T/H TRASH REMOVAL	28,666.50	30,222.00			30,222.00	X-1
71010 WATER & SEWER	15,889.25	12,345.21	AJE-11	(206.00)	12,139.21	
71020 NATURAL GAS	1,889.68	1,351.01	AJE-11	233.00	1,584.01	
71030 ELECTRICITY	11,483.23	9,591.60			9,591.60	
71050 INSURANCE COVERAGE	29,057.82	23,976.02	AJE-6	3,090.42	27,066.44	G-1
71070 GROUP INSURANCE	5,932.73	6,543.01			6,543.01	
71140 INCOME TAXES		12,782.00	AJE-7	(12,782.00)		
90000 TRANSFER TO RESERVES	121,000.00	121,000.00			121,000.00	R-1
90114 TRANS LCE PRIVATE ST	25,500.00	25,500.00			25,500.00	R-1
95000 PROVISION FOR TAXES	11,182.00		AJE-7	10,313.00	10,313.00	T-1



Adjusted Trial Balance  
for the period ended December 31, 2020

Account # / Description	Prior Period (Adjusted) 12/31/2019	Unadjusted Balance Dr (Cr)	Ref #	Adjustments Dr (Cr)	Adjusted Balance Dr (Cr)	Workpaper Reference
(Profit) Loss	(33,109.11)	(85,279.82)		22,063.94	(63,215.88)	

Account #	Account Name / Description	Debits	Credits
12/31/2020	AJE 1		
50400	BAD DEBTS	8,596.02	
10165	ALLOWANCE FOR DOUBT ACCTS		8,596.02
TO RECORD CURRENT YEAR ALLOWANCE FOR DOUBTFUL ACCOUNTS.			
12/31/2020	AJE 2		
10016	PPP ESCROW ACCOUNT	4.75	
51200	BANK CHARGES	30.00	
51030	OFFICE EXPENSE	3,012.21	
30270	INTEREST		7.16
10015	CHECKING - MUTUAL OF OMAHA		3,039.80
TO RECORD BANK RECONCILIATION ITEMS.			
12/31/2020	AJE 3		
10121	DEPOSIT CERTIFICATES	2,080,000.00	
10116	MORGAN STANLEY EXCESS OPERATING		148,607.69
10133	MORGAN STANLEY		1,925,368.59
30270	INTEREST		6,023.72
TO RECLASSIFY CERTIFICATES OF DEPOSIT FOR CASH FLOW PURPOSES AND RECORD INTEREST NOT RECORDED.			
12/31/2020	AJE 4		
30270	INTEREST	2,183.77	
10172	INTEREST RECEIVABLE		2,183.77
TO RECORD CURRENT YEAR ACCRUED INTEREST.			
12/31/2020	AJE 5		
10170	MISCELLANEOUS RECEIVABLE	1,476.70	
20206	NOTE PAYABLE PPP		1,476.70
TO RECORD RECEIVABLE FOR PPP LOAN PAYABLE.			
12/31/2020	AJE 6		
71050	INSURANCE COVERAGE	3,090.42	
10240	PREPAID INSURANCE		3,090.42
TO RECORD CURRENT YEAR PREPAID INSURANCE.			

Account #	Account Name / Description	Debits	Credits
12/31/2020	AJE 7		
95000	PROVISION FOR TAXES	10,313.00	
20175	INCOME TAXES PAYABLE	1,473.00	
51030	OFFICE EXPENSE	1,717.16	
10190	INCOME TAX RECEIVABLE		721.16
71140	INCOME TAXES		12,782.00
TO RECORD CURRENT YEAR TAX CALCULATION AND WRITE OFF OLD RECEIVABLES.			
12/31/2020	AJE 8		
61120	ENGINEERING	175.00	
61855	PIPE SYSTEM RESERVES		175.00
TO RECLASSIFY ENGINEERING EXPENSE.			
12/31/2020	AJE 9		
51250	ENTERTAIN/SOCIAL	3,804.02	
10114	CHECKING - COMMITTEE		3,804.02
TO RECORD ACTIVITY ON THE COMMITTEE ACCOUNT.			
12/31/2020	AJE 10		
25527	RESERVE/POOL EQU		11,037.00
25534	RESERVE/PIPESTEM		2,400.00
25541	RESERVE/TENNIS COURTS		25,300.00
25573	RESERVE/POOL EXPANSION		8,811.00
25690	RESERVE/FIRE ALARMS		4,200.00
25709	RESERVE/COMMUNITY CENTER		8,349.24
24500	RESERVE USE/REPLACE		27,952.50
24581	RESERVE USE/PARKING LOT/FIRE LANES		744.00
24800	RESERVE USE/PIPESTEM DRIVEWAYS		9,136.00
25500	RESERVE/REPLACE	88,793.74	
25800	RESERVE/ PIPESTEM DRIVEWAYS	9,136.00	
TO CONSOLIDATE REPLACEMENT RESERVES.			
12/31/2020	AJE 11		
25800	RESERVE/ PIPESTEM DRIVEWAYS	50,493.40	
51020	POSTAGE	447.20	
51030	OFFICE EXPENSE	1,713.82	
51125	MGMT SCHED CHARGES	772.20	
61145	POOL REPAIR	205.00	
61200	PROPERTY REPAIRS	2,459.00	
61209	STORAGE UNIT	521.00	
61771	IRRIGATION REPAIRS	700.00	
71010	WATER & SEWER		206.00

Account #	Account Name / Description	Debits	Credits
71020	NATURAL GAS	233.00	
20160	ACCRUED EXPENSES		56,708.62
61581	SNOW REMOVAL		630.00
TO RECORD ADDITIONAL ACCOUNTS PAYABLE PER AUDITORS SEARCH.			
12/31/2020		AJE 12	
51121	MANAGEMENT PAYROLL	1,657.00	
61300	PAYROLL ADMIN	258.00	
20161	ACCRUED PAYROLL		1,915.00
TO RECORD ACCRUED PAYROLL.			
Totals		<u>2,273,265.41</u>	<u>2,273,265.41</u>



Wednesday, March 31, 2021

Laurel Hill CA  
Donna Carlson  
8380 Laurel Crest Drive  
Lorton, VA 22079

**Service Address**

Laurel Crest Drive  
Lorton, VA 22079

RE: Pet Waste Management Proposal (T34PRO3458)

Dear Donna:

Thank you for allowing DoodyCalls to prepare a pet waste management proposal for Laurel Hill CA.

DoodyCalls is the nation's trusted leader in pet waste management for homeowners and their communities and we look forward to helping you to manage pet waste on your property. Having walked the grounds during our site survey, we understand exactly why you want to keep them clean for residents and their guests. As you will see with the attached proposal, I believe we can help you do just that.

If you have any questions about the proposal or would like to go over it together, just let me know. I'm here to help and you can reach me anytime.

Thanks again for your time. Our team is looking forward to providing Laurel Hill CA with the absolute best in pet waste management services.

Respectfully,

Chris Goodman  
CAI Educated Business Partner  
Sales Manager  
DoodyCalls Inc.  
Direct: 703-731-0878  
Fax: 703-991-7280  
CGoodman@DoodyCalls.com

---

*DoodyCalls is the best money our Association has ever spent! Complaints about smelly, overflowing dog waste receptacles went from at least 5 a week to zero immediately upon bringing them on board. As a manager, this service is invaluable." Tracy P., CMCA, AMS*



## Five Reasons Why Communities Love DoodyCalls

Communities across America keep pet waste at bay with the help of DoodyCalls. Here's why:

### Unmatched Expertise

With more than a decade of experience helping communities, homeowner associations, apartment complexes, local governments and municipalities successfully manage pet waste, DoodyCalls is the definitive subject matter expert on all things related to the "fecal" matter.

### Comprehensive Pet Waste Management Plans

Eliminating pet waste takes a well-rounded approach. When you work with DoodyCalls, you get a comprehensive pet waste management plan that is tailored to meet the specific needs and budget of your community.

### A Flexible Approach

As our technicians service your community, we keep a close eye on station usage, monitoring fluctuations as seasons and other factors change, and making recommendations to keep your service levels optimized for efficiency and cost effectiveness.

### We Go Beyond Pet Waste Pickup

At DoodyCalls, we openly share our expertise by making available an extensive library of professionally written newsletter articles designed to educate residents about the importance of keeping pet waste off the ground. We also have a Pet Waste Management Handbook, which helps community managers like yourself design and implement comprehensive pet waste management plans.

### Caring For The Community at Large

DoodyCalls is dedicated to making the world a better place to live, one scoop at a time. With our environmentally friendly pet waste management practices, we not only keep your community clean and safe for families and pets to enjoy, but we work to improve the local environment as well.



## Pet Waste Health and Environmental Impact

DoodyCalls is dedicated to keeping the residents in your community healthy and easing the impact of the community's pet waste and trash on the environment. Studies have shown that one gram of pet waste contains 23 million Fecal Coliform Bacteria which are known to cause cramps, diarrhea, intestinal illness, and serious kidney disorders in humans. Leaving pet waste on the ground allows it to wash in to storm drains and contaminate the region's water supply. In addition, the waste that enters the water supply causes rapid algae growth that cuts the oxygen in the water and kills plant life and fish.

# Site Survey

## Findings

A request to add 1 new Pet Waste Station (PWS).

## Scope of Work

DoodyCalls to install 1 new Commander PWS and service it on a weekly schedule. I have provided free shipping as a thank you to the manager and the community.

## Type of Pet Waste Stations Recommended

Commander - Header - Green (1)

## Recommended Locations for Pet Waste Stations:

Please see the map located on the last page of this proposal for recommended locations.

# Services Overview

## Pet Waste Station Service

DoodyCalls pet waste station service includes:

1. Removing the existing waste can liner and replacing it with a new liner.
2. Restocking the litter bag dispenser as needed.
3. Inspecting the station for functionality and defects that may cause a service, aesthetic or safety concern to the community.
4. Communicating any issues to the community manager.
5. Removing waste left on the ground within a 6 foot radius of the pet waste station.
6. All waste and trash collected will be removed from community's property and disposed of according to state and local codes and guidelines.

## Common Area Cleaning Service

DoodyCalls common area cleaning service includes picking up and removing dog waste and/or small light trash from the designated area.

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*DoodyCalls has installed pet stations at every common green in my community and it is making a big difference. I have had several homeowners tell me the service is a great idea. The service personnel are prompt and courteous and do a great job of keeping the areas clean and the stations loaded with bags. I would recommend DoodyCalls to any community manager. Christie S., CMCA, AMS*

## Service Estimates

### Service Estimate for Estimated Bags

Frequency	Item	Unit Cost	Qty	Discount	Cost/Services	Annual Total
Weekly	Pet Waste Bags - Single Card - Header - 100	\$5.70	0.50	\$1.80	\$1.95	\$101.40
<b>Totals:</b>					\$1.95	\$101.40

### Service Estimate for Pet Waste Station Service

Frequency	Item	Unit Cost	Qty	Discount	Cost/Services	Annual Total
Weekly	Pet Waste Station Service	\$12.00	1.00	\$2.00	\$10.00	\$520.00
<b>Totals:</b>					\$10.00	\$520.00

## Equipment

### Option #1

Item	Unit Cost	Qty	Qty Discount	Installation	S&H	Total
Commander - Header - Green	\$279.00	1.00	\$41.85	\$80.00	\$41.85	\$359.00
<b>Total:</b>						\$359.00

We select option # \_\_\_\_\_.

## Annual Cost

Service	Cost per Visit	Number of Visits	Total Cost
Estimated Bags	\$1.95	52	\$101.40
Pet Waste Station Service	\$10.00	52	\$520.00
<b>Total:</b>			\$621.40

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*Since the association I manage contracted with DoodyCalls almost two years ago, I literally have not received one phone call about overflowing dog stations. Additionally, every interaction with DoodyCalls has been positive. They are the ultimate professionals, quick to respond to emails and requests, and always do so with a smile. Our contract with DoodyCalls is expiring soon and we are not bidding out the contract. We are looking forward to many more years of exemplary service. Jill S.*



## Prepayment Options

Prepayment Term	Term Service Cost	Discount	Prepaid Term Service Cost
6 Month	\$260.00	\$9.10	\$252.20
12 Month	\$520.00	\$26.00	\$494.00

## Community Map

Location TBD



# Approval

## Installation (If Applicable)

Please initial next to one of the following:

\_\_\_\_\_ We approve station installation locations as marked on the map contained in this proposal.

\_\_\_\_\_ We do not approve station installation locations as marked on the map contained in this proposal. We would like to discuss station locations further before installation.

## Acknowledged and Agreed

Laurel Hill CA

Name: \_\_\_\_\_ Title: \_\_\_\_\_ Signature: \_\_\_\_\_ Date: \_\_\_\_\_

DoodyCalls

Name: \_\_\_\_\_ Title: \_\_\_\_\_ Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Contact information for Laurel Hill CA

Title: \_\_\_\_\_ Phone: \_\_\_\_\_

Email: \_\_\_\_\_ Name: \_\_\_\_\_

Pet waste bag usage is estimated and actual usage in the community may vary.

DoodyCalls requires the approval of pet waste station locations before they can be installed.

We believe the estimate for common area cleaning allows sufficient time to clean all designated common areas. If some areas have so much trash or waste that we can not complete all areas as noted above we will clean the remaining areas on subsequent scheduled visits. If the cleaning is scheduled for one time only, we will obtain approval before continuing.

Prepayment discounts apply to standard service costs only and do not apply to equipment or product purchases.

Equipment prices do not include state and local sales tax.

This proposal does not have an expiration and DoodyCalls will provide the described work until notified by the community to stop providing service.

DoodyCalls will provide the community with 60 days notice of any price changes. Either party may cancel the work with 60 days written notice.

This proposal is valid for 90 days.

**Please sign and return the proposal to us via fax or email**

**Laurel Hill Tritons Guidelines for Swim Team:**

- All swimmers and coaches entering the facility will be expected to answer COVID screening questions per the CDC and the Virginia Department of Health to include:
  - Temperature screening must indicate a temperature below 100.4 degrees Fahrenheit.
  - A new cough that cannot be attributed to another health condition.
  - New shortness of breath that cannot be attributed to another health condition.
  - New chills that cannot be attributed to another health condition.
  - A new sore throat that cannot be attributed to another health condition.
  - New muscle aches that cannot be attributed to another health condition or specific activity.
- Any swimmer or coach not meeting permissible entrance criteria shall not be allowed to participate.
- Swimmers will not be allowed to use the locker room except for emergencies. Swimmers must shower at home prior to practice/meets. Athletes must arrive in their suit and leave in their suit.
  - Should a swimmer have an emergency and need to use the restroom, coaches or a swim team representative must wipe down the restroom with wipes provided by the team.
  - Any swimmer that is using the restroom must put their mask back on while they are walking to and are in the locker room.
- All swimmers and coaches will enter through the pre-determined entrances and exits.
  - Entrance gate shall be the single gate to the right of the clubhouse entrance under the covered area.
  - Exit gate shall be the double gate leading out to the parking lot area.
- Hand sanitizing stations shall be provided at each entrance and exit.
- All swimmers and coaches must keep 10-feet of social distancing while not swimming whenever possible.
  - Small cones will be placed on the deck to mark social distancing locations.
- Swimmer belongings will be kept in designated locations only.
  - Swimmers must bring their own equipment if desired (kick boards, pull buoys, etc...)
- Starts and stops must be staggered throughout the lane to promote social distancing.
  - Swimmers may hold the lane lines while preparing for staggered starts but will not be allowed to sit or stand on lane lines.
- Coaches and swimmers must wear masks while on the pool deck.
  - Swimmers may remove their masks prior to entering the water.
- Swimmers must bring all equipment and their own water bottles (pre-filled) for each practice. Water fountains will not be used.

## Schedule of 2021 NVSL Swimming Meets

### Meet Schedule

19-Jun	Poplar Tree (PT)	at	Sully Station II (SS2)
	Rolling Valley (RV)	at	Laurel Hill (LH)
	Fox Hunt (FX)	at	Woodley (W)
26-Jun	Woodley (W)	at	Poplar Tree (PT)
	Sully Station II (SS2)	at	Laurel Hill (LH)
	Rolling Valley (RV)	at	Fox Hunt (FX)
3-Jul	Fox Hunt (FX)	at	Poplar Tree (PT)
	Laurel Hill (LH)	at	Woodley (W)
	Sully Station II (SS2)	at	Rolling Valley (RV)
7-Jul	DIVISIONAL RELAYS	at	Fox Hunt (FX)
10-Jul	Poplar Tree (PT)	at	Rolling Valley (RV)
	Fox Hunt (FX)	at	Laurel Hill (LH)
	Woodley (W)	at	Sully Station II (SS2)
14-Jul	ALL-STAR RELAYS		HAMLET
17-Jul	Laurel Hill (LH)	at	Poplar Tree (PT)
	Sully Station II (SS2)	at	Fox Hunt (FX)
	Woodley (W)	at	Rolling Valley (RV)

### Practice Schedule

June 1 - June 11	4:30-5:15 - 11 & older
	5:15-6:00 - 10 & under
June 14 - July 30	8:00-9:00 - 11 & older
	9:00-10:00 - 10 & under

NOTE: Practice schedules are preliminary and may need to be adjusted once final rosters are determined. Meet schedules should remain the same, but will be finalized by May 1st.



# Laurel Hill Community Association



## Swimming Pool Procedures, Rules and Regulations

**April 21, 2021**

# Welcome and Introduction

The following Swimming Pool procedures, rules and regulations (hereafter referred to as the “Rules”) are designed for the enjoyment and protection of all Laurel Hill Community Association (“LHCA”) Members, and their families. PLEASE keep the pool safe, clean and enjoyable for everyone by observing these Rules and ensuring that ALL members of your household comply as well. Ultimately, the LHCA Members are fully responsible for the actions and well-being of their children at the pool and ensuring that they obey the Rules, as well as the instructions of the LHCA management staff and the Pool management staff, at all times. All residents use the pool at their own risk and are liable for any property damage incurred. The pool management staff and the LHCA are not responsible for loss of personal property.

**The careful observance of these rules by all members will keep our pool safe and in compliance with Fairfax County regulations and the provisions of the insurance coverage. Violations of the county’s regulations can lead to immediate closing of the facility.**

## LHCA Pool Season/Operations:

The LHCA Pool Season is generally Memorial Day Weekend through Labor Day Weekend, but extended sessions may be authorized by the LHCA Board of Directors based upon availability of funding. Specific hours of operation for each session, along with any special Holiday schedules, will be published each year prior to opening of the pool. The Pool Season is comprised of the following sessions:

**School Session: Tuesday after Memorial Day through the last day of school**

**Summer Session: The day after the last day of school through Labor Day weekend**

**Extended Session** -- Any pre-Memorial Day and/or post-Labor Day dates, generally weekends only, authorized by the Board of Directors.

**Break Period:** A ten (10) minute break period is called at fifty minutes past each hour. All swimmers must exit the pool at this time.

**\*NOTE:** A limited number of late evening swim dates may be made available during the pool season. The Board of Directors, or LHCA Management and/or the Pool Management Company, may occasionally need to change hours of operation, and such changes will be posted in proper locations as soon as practical.

## Pool Closings:

1. **Weather:** The pool may be immediately closed, and the pool and deck cleared, under the following conditions:



- a. Lightning or thunderstorms.
- b. Hail, showers, or heavy rain showers that prevent (block) observation of the bottom of the pool.
- c. Any other adverse weather conditions that may endanger pool users or the staff.

The pool shall re-open forty-five (45) minutes following the cessation of lightning, a thunderstorm or shower.

2. **Other reasons:** Closing of the pool for other reasons (e.g., vandalism, equipment malfunction, and contamination of pool water) will be at the discretion of the Lifeguard and Pool Management staff after notification to a member of the Board of Directors or LHCA Community Management; however, an exception to the above notification requirement shall exist for closures of the pool for safety related reasons. In this case, closure for safety reasons will be at the sole discretion of the Pool Manager and such closures shall be documented and reported to the Community Management forthwith.

## **Enforcement of Rules:**

1. The Pool Management Company is responsible for enforcing the rules of the LHCA swimming pool (hereafter referred to as the "Pool"). All Pool Members (as hereinafter defined) are required to abide by these rules. Parents are to ensure that their children observe all rules and obey all instructions of the LHCA Management and Pool Management Staff, including the Lifeguards. Parents are ultimately responsible for the conduct and safety of their children.
2. The Pool Manager shall handle situations that are not specifically covered by the Rules. When such a situation arises, the Pool Manager shall provide written notification of the details of the situation to the LHCA Community Management within 24 hours.
3. Noncompliance with these Rules may result in the Pool Management Company Staff or the LHCA Property Management revoking the Member's pool access for a period of time commensurate with the violation. Such Member shall not be permitted any entrance to or use of the pool facilities during the period when their pool access has been revoked.
  - a. When such action is taken, the Pool Management Staff shall note in CellBadge that the offending individual has been restricted along with details of the circumstance(s).
  - b. LHCA Management will notify the offending individual (or offending individual's parent in the case wherein the individual is under the age of 18).
4. Any unresolved disputes regarding the Rules shall be submitted in writing to the LHCA Property Management who will address them and/or forward them to the Board of Directors for proper consideration in accordance with the ByLaws of the LHCA.

## Pool Membership/Definitions:

**LHCA Pool Member** is a resident of a **household** of an LHCA Member who is in good standing (defined as being current in their assessment account and having no outstanding infractions of the restrictive covenants or architectural/maintenance rules/regulations on their lot), or an LHCA Extension Pool Member.

**A HOUSEHOLD WILL CONSIST OF ALL FAMILY MEMBERS LIVING IN AN LHCA DWELLING.**

**LHCA Extension Pool Members** are authorized non-family members (e.g., renter or a live-in caregiver). LHCA Members must provide advance written notification of such a need to the LHCA Property Management requesting consideration for any authorized non-family members that will need entry to the pool, such as a live-in caregiver who provides care to the child/children of the LHCA Member.

## Access to the Pool and Community Center Facilities:

Access to the LHCA Pool facility shall be granted only to LHCA Pool Members who have registered online using CellBadge or upon the first visit of the pool season who register with the lifeguard.

- a. **LHCA Pool Members who are under the age of five (5) years old:**
  - i. **Shall be permitted entrance to the pool when accompanied by a responsible adult LHCA Pool Member.**
  - ii. **Shall be permitted use of the Main Pool** if they are accompanied by a responsible individual age sixteen (16) years or older who is physically in the water and within an arm's reach of the child.
- b. **LHCA Pool Members between five (5) and ten (10) years of age** must be accompanied at all times by a Pool Member who is at least 16 years old.
- c. **LHCA Pool Members between the ages of eleven (11) and fifteen (15):** LHCA Members between the ages of eleven (11) and fifteen (15) years of age **are eligible to be admitted unaccompanied by an adult upon successful completion of a Swim Test** administered by the Pool Management Company in the presence of their parent. The Pool Management Company will maintain a list of all such qualified swimmers in the Lifeguard Office.
  - i. The presentation of a swimming certificate from the American Red Cross or equivalent does not preclude anyone from having to take and pass a swimming test.
  - ii. The swimming test shall consist of swimming unassisted for a distance of two (2) lengths or one (1) lap of the pool immediately followed by treading water for one (1) minute.

- d. **LHCA Members between the ages of sixteen (16) and seventeen (17)** may sign-in a maximum of **three (3) household members without an adult LHCA Pool Member being present.**
  - i.
2. LHCA Pool Members must present address and photo ID to the lifeguard in order to gain admittance to the pool and community center facilities, with the exception of LHCA Pool Members under the age of five (5) years old.
3. All Pool Members will be signed in by the lifeguard after the Pool Management Staff has verified they are in good standing and have registered in the CellBadge online system.
4. Upon leaving the pool, it is the responsibility of the LHCA Pool Member to provide your address with the lifeguard to be checked out so that a total of the number of people at the pool can be maintained.
5. **Pool Capacity Limits:** When the Pool reaches maximum capacity, the Pool Management Staff **MUST** prohibit the admittance of additional Members. This may occur during times of heavy use (e.g., holidays and weekends).
6. **ANYONE WHO WAS DENIED ADMITTANCE TO THE POOL MAY NOT BE ADMITTED AS THE GUEST OF ANOTHER MEMBER. ANY LHCA POOL MEMBER WHO KNOWINGLY ATTEMPTS TO BRING, OR BRINGS IN, AN INELIGIBLE GUEST MAY HAVE THEIR POOL PRIVILEGES REVOKED FOR UP TO THE REMAINDER OF THE POOL SEASON.**

### **Use of the Wading Pool:**

1. There is NO LIFEGUARD at the Wading Pool.
2. Children six (6) years of age and above are **NOT** permitted to use the wading pool.
3. Children using the wading pool must be supervised at all times by their accompanying authorized guardian, who must remain **physically** inside the wading pool area. The authorized guardian assumes and accepts all risk associated with the use of the Wading Pool.

### **Lifesaving Equipment/ Personal Protective Equipment (PPE):**

1. The Pool Management Company shall ensure that all lifesaving equipment is in working order and not in need of repair. Non-Life Safety equipment in need of repair shall be brought to the attention of the LHCA Community Management as soon as practical. Life safety equipment in need of repair shall be brought to the immediate attention of the LHCA Community Management.
2. Children may only use PPE that is Coast Guard approved and as long as it is used in conformance with the purpose and manner for which it is designed. Children using PPE must be accompanied by a responsible individual age sixteen (16) years of age or older **who is physically in the water** within their arm's reach of the child.

3. The use of an unapproved life preserver or unapproved PPE, including water-wings, is prohibited.
4. LHCA owns an Automatic External Defibrillator (AED) which is located in the hallway near the pool's main entrance from the parking lot. It is mounted in a safety box on the wall.

## Conduct, Health and Safety Rules:

1. All incontinent persons (e.g., having no or insufficient voluntary control over urination or defecation) may not use the pool unless they are wearing leak-proof swim attire. This applies to all people equally, including children and adults. For example, a child who is not potty-trained is incontinent. Cloth and disposable diapers are prohibited because they are not leak-proof; however, "Swimmers" manufactured by Huggies™ or other equivalent product, is acceptable.
2. Running, pushing, acrobatics, wrestling, fighting, splashing, dunking, spitting, throwing of objects on the pool deck, horseplay, or otherwise undue disturbances or unsafe behaviors are strictly prohibited and will not be tolerated.
3. Beach balls, toys, life jackets, play equipment, swim fins, swim goggles and plastic facemasks will be regulated by the Pool Manager or Head Lifeguard. The use of reasonable toys or recreational equipment (e.g., Styrofoam noodles) will be permitted in the pool at the discretion of the Lifeguards who shall use good judgment with respect to the potential danger presented by the use of such items (e.g., during peak times of pool use, the use of some items may be restricted).
4. NO DIVING OR SOMERSAULTS are permitted.
5. At the discretion of the lifeguard, anyone wishing to swim in water above his/her shoulders may be required to demonstrate his/her ability to swim. Age does not preclude anyone from being requested to take a swimming test. Persons asked and unwilling to perform a swimming test shall be asked to leave the pool area immediately.
6. No prolonged underwater swimming games or breath-holding games are allowed.
7. No loud, abusive, or profane language or breach of the peace will be tolerated. Radios or other sound producing devices may only be played at a decibel level so as not to disturb other patrons. Pool Management Staff may, at their discretion, limit use of "personal" devices (i.e., boom boxes, mp3 players, mobile phones, etc.).
8. Only swimwear specifically made for swimming will be allowed in both the adult and wading pool. **Street-clothes as swim attire are strictly prohibited.** No type of street footwear will be permitted on the concrete pool deck of the main pool or the wading pool.
9. No pets are allowed in the pool area, except for service animals (such as a guide dog for the blind or visually impaired).

10. No wheeled vehicles are allowed in the pool area, with the exception of baby strollers, wheelchairs and other medically necessary assistive devices. All strollers and other wheeled vehicles must be kept 12 feet from the pool's edge, and away from and clear of all exit and entry routes.
11. Injuries occurring on pool property should be immediately reported to the pool manager or lifeguard on duty, whereupon emergency personnel may be contacted as conditions warrant.
12. No persons having any infectious diseases, inflamed eyes, colds, nasal or ear discharges, skin rashes or eruptions, excessive sunburn, open sores of any kind, or wearing a bandage will be allowed admittance to the pool.
13. Eating and drinking are strictly prohibited except in area(s) designated for this purpose. **Fairfax County Code requires that any eating or drinking take place away from the pool edge and in an area separated from the pool.**
14. GLASS CONTAINERS AND BREAKABLE OBJECTS ARE NOT PERMITTED.
15. No alcoholic beverages are permitted, except as authorized by the LHCA BOD for specific functions. Anyone found in violation of this provision may result in the Pool Manager or the LHCA Management revoking that Member's pool privileges for a period of time up to the remainder of the Pool Season.
16. Chewing gum and all tobacco products are strictly prohibited in the pool area.
17. The LHCA Community Center Facilities, including the pool areas and picnic area are deemed "no smoking" areas at all times.
18. The Picnic Area may be rented in accordance with the LHCA Community Center Facilities Rental Fees (see LHCA Club House/Party Room Rules and Regulations).
19. Regular maintenance on the pool and adjacent facilities are adhered to by a daily checklist. This is an itemized checklist of things to inspect, clean and operate on an hourly to weekly basis depending on the specific item addressed. The pool staff is aware of the importance of this checklist and that it is to be filled out with integrity. It is by adherence to this checklist that the pool and its immediate surroundings are maintained at the highest level of cleanliness.

### **Miscellaneous Notes:**

1. These rules may be revised or additional rules established at any time by the LHCA Board of Directors. Copies of these Rules will be available from the lifeguards or the LHCA Management Office.
2. LHCA does not provide swimming lessons; however, swimming lessons may be available from the Pool Management Company. Any member who wishes to participate in organized swimming lessons should contact the Pool Management Company to inquire regarding the availability of lessons. The Pool Management Company shall ensure that any lessons provided do not negatively impact the availability of or use of the pool by the members.



3. Clubhouse and pool party guidelines are available to all homeowners in the management office (see LHCA Club House/Party Room Rules and Regulations).
4. The community swim team, *The Laurel Hill Tritons*, will announce events as soon as information is available. Some of the events may result in delayed pool openings and/or early pool closings. Notice of such closings will be provided to LHCA Members as early as practical and posted inside the bulletin board located outside by the main entrance to the pool from the parking lot.
5. **LOST AND FOUND:** The Pool Management Company Staff shall manage a lost and found system. Items that are unclaimed after 48 hours will be placed in a lost and found box. Items unclaimed by the end of the current month will be donated to charity or otherwise disposed of in a manner recommended by the LHCA Management Staff.

# **Swimming Pool Procedures, Rules and Regulations**

**\*\*\*\*\***

**DRAFT WITH TRACKED CHANGES**



# Laurel Hill Community Association



## Swimming Pool Procedures, Rules and Regulations

~~April 2015~~ February 8 April 21, 2021

## Welcome and Introduction

The following Swimming Pool procedures, rules and regulations (hereafter referred to as the "Rules") are designed for the enjoyment and protection of all Laurel Hill Community Association ("LHCA") Members, ~~and~~ their families, ~~and guests~~. PLEASE keep the pool safe, clean and enjoyable for everyone by observing these Rules and ensuring that ALL members of your household ~~and your guests~~ comply as well. Ultimately, the LHCA Members are fully responsible for the actions and well-being of their children ~~and guests~~ at the pool and ensuring that they obey the Rules, as well as the instructions of the LHCA management staff and the Pool management staff, at all times. All residents use the pool at their own risk and are liable for any property damage incurred, ~~by themselves or their guests~~. The pool management staff and the LHCA are not responsible for loss of personal property.

**The careful observance of these rules by all members will keep our pool safe and in compliance with Fairfax County regulations and the provisions of the insurance coverage. Violations of the county's regulations can lead to immediate closing of the facility.**

### **LHCA Pool Season/Operations:\***

The LHCA Pool Season is generally Memorial Day Weekend through Labor Day Weekend, but extended sessions may be authorized by the LHCA Board of Directors based upon availability of funding. Specific hours of operation for each session, along with any special Holiday schedules, will be published each year prior to opening of the pool. The Pool Season is comprised of the following sessions:

**School Session: Tuesday after Memorial Day through the last day of school**

**Summer Session: The day after the last day of school through Labor Day weekend**

**Extended Session** -- Any pre-Memorial Day and/or post-Labor Day dates, generally weekends only, authorized by the Board of Directors.

**Break Period:** A ten (10) minute break period is called at fifty minutes past each hour. All swimmers must exit the pool at this time.

**\*NOTE:** A limited number of late evening swim dates may be made available during the pool season. The Board of Directors, or LHCA Management and/or the Pool Management Company, may occasionally need to change hours of operation, and such changes will be posted in proper locations as soon as practical.

### **Pool Closings:**

1. **Weather:** The pool may be immediately closed, and the pool and deck cleared, under the following conditions:





~~of receipt of the ID Card and arrange for its return after discussing the incident and after the time of suspension is completed.~~

4. Any unresolved disputes regarding the Rules shall be submitted in writing to the LHCA Property Management who will address them and/or forward them to the Board of Directors for proper consideration in accordance with the ByLaws of the LHCA.

## Pool Membership/Definitions:

**LHCA Pool Member** is a resident of a **household** of an LHCA Member who is in good standing (defined as being current in their assessment account and having no outstanding infractions of the restrictive covenants or architectural/maintenance rules/regulations on their lot), ~~an LHCA Associate Pool Member, or an LHCA Extension Pool Member.~~ or an LHCA Extension Pool Member.

**A HOUSEHOLD WILL CONSIST OF ALL FAMILY MEMBERS LIVING IN AN LHCA DWELLING. ~~ALL HOUSEHOLD MEMBERS SHALL HAVE IDENTICAL LHCA POOL PASS ID CARD VERIFICATION NUMBERS.~~**

~~**LHCA Associate Pool Members** are a family that resides outside the Laurel Hill community who has purchased an Annual LHCA Pool Pass Card. All members of the same family shall have identical LHCA Pool Pass ID Card verification numbers.~~

**LHCA Extension Pool Members** are authorized non-family members (e.g., renter or a live-in caregiver). LHCA Members ~~and LHCA Associate Members~~ must provide advance written notification of such a need to the LHCA Property Management requesting consideration for any authorized non-family members that will need entry to the pool, such as a live-in caregiver who provides care to the child/children of the LHCA Member.

## ~~Obtaining a LHCA Pool Pass ID Card:~~

~~1. **Submit Completed LHCA Pool Membership Application:** LHCA Members and LHCA Associate Members must submit a completed LHCA Pool Membership Application to the LHCA Management Office (located inside the LHCA Community Center Facility) at least two weeks prior to the beginning of the LHCA Pool Season in order to obtain LHCA Pool Pass ID Cards for family members in time for opening day on Memorial Day Weekend.~~

~~a. Applications submitted less than two weeks prior to the beginning of the LHCA Pool Season will be processed as efficiently as possible, but no guarantee is provided that Pool Pass ID Cards will be available in time for opening day on Memorial Day Weekend.~~

~~b. Applications submitted at any other time will be processed as efficiently as possible and as time and staffing permit.~~

~~c. Incomplete applications may result in significant delays in issuing Pool Passes or denial of access to the pool facility.~~

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~~d. Specific dates and times for the purpose of obtaining LHCA Pool Passes will be provided to the LHCA Members and potential LHCA Associate Members.~~

~~**2. Present Valid Identification for all LHCA Pool Members listed on the application and Proof of Eligibility for LHCA Pool Membership.**~~

~~In order to obtain a LHCA Pool Pass ID Card(s), a valid form of identification must be presented at the time of submission of a completed LHCA Pool Membership Application.~~

~~Adults must present a valid picture ID along with proof of residency if the valid picture ID does not provide identification of the resident's meeting the requirements for LHCA Pool Membership, for example:~~

~~a. One could present a current United States issued driver's license showing an address in LHCA; or~~

~~b. One could present a valid birth certificate (no copies) and valid government issued picture ID which would suffice as meeting the requirement for a valid picture ID, AND a utility bill in their name clearly identifying an appropriate address which would suffice as proof of eligibility for LHCA Pool Membership.~~

~~**3. Pick Up of Pool ID Cards:** When notified of availability, Adult LHCA Pool Members and Adult LHCA Associate Members may pick up the ID Cards for their family members at the LHCA Management Office. At the discretion of the LHCA Management staff and at the request of the adult LHCA Pool Member, ID Cards may be mailed; however, if they are mailed, the LHCA Pool Member assumes all liability for delayed delivery or lost ID Cards as a result of mailing.~~

~~**4. Pool ID Card Replacement:** A \$5 replacement fee will be charged for replacing lost cards. Requests for replacement must be made in writing and in person at the LHCA Management Office.~~

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## Access to the Pool and Community Center Facilities:

Access to the LHCA Pool facility shall be granted only to LHCA Pool Members who possess a valid LHCA Pool ID card, and to their authorized guests when accompanied by the LHCA Pool Member who have registered online using CellBadge or upon the first visit of the pool season who register with the lifeguard.

**a. LHCA Pool Members who are under the age of five (5) years old:**

- i. Shall be permitted entrance to the pool without a Pool ID card, when accompanied by a responsible adult LHCA Pool Member.**
- ii. Shall be permitted use of the Main Pool if they are accompanied by a responsible individual age sixteen (16) years or older who is physically in the water and within an arm's reach of the child.**

**b. LHCA Pool Members between five (5) and ten (10) years of age with a valid I.D. card (red banded) must be accompanied at all times by a Pool Member who is at least 16 years old.**

- c. **LHCA Pool Members between the ages of eleven (11) and fifteen (15):**  
 LHCA Members between the ages of eleven (11) and fifteen (15) years ~~of age with a valid I.D. card (yellow banded)~~ **are eligible to be admitted unaccompanied by an adult upon successful completion of a Swim Test** administered by the Pool Management Company in the presence of their parent. The Pool Management Company will maintain a list of all such qualified swimmers in the Lifeguard Office.
  - i. The presentation of a swimming certificate from the American Red Cross or equivalent does not preclude anyone from having to take and pass a swimming test.
  - ii. The swimming test shall consist of swimming unassisted for a distance of two (2) lengths or one (1) lap of the pool immediately followed by treading water for one (1) minute.
- d. **LHCA Members between the ages of sixteen (16) and seventeen (17)** may sign-in a maximum of **three (3) household members without an adult LHCA Pool Member being present.**
- e. ~~Guest(s) will be authorized entrance to the pool when accompanied by an LHCA Pool Member who shall remain with the guest(s) for the entire time that the guest remains at the pool.~~
  - i. ~~LHCA Members shall completely identify Guest(s) by first and last name, age and address prior to the Guest(s) being admitted to the pool facility.~~
  - ii. ~~Pool Members who are eighteen (18) years of age and older may sign in **ONLY four (4) Guests without prior approval from the LHCA Management Office.**~~

**2. ~~The Pool Management Staff may require the use of wrist bands at their discretion. Wrist bands may be applied to the Pool Member and their Guest, and/or just the Guest.~~**

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- ~~3.2. LHCA Pool Members must present address and photo ID and surrender a valid LHCA Pool Pass Card to the lifeguard in order to gain admittance to the pool and community center facilities, with the exception of LHCA Pool Members under the age of five (5) years old.~~
- ~~4.3. All Pool Members and Guests shall endorse a Sign In sheet upon entry to the pool facility will be signed in by the lifeguard after the Pool Management Staff has verified that they possess a valid Pool ID card or Guest Pass, as appropriate they are in good standing and have registered in the CellBadge online system.~~
- ~~5.4. Upon leaving the pool, it is the responsibility of the LHCA Pool Member to provide your address with the lifeguard to be checked out so that a total of the number of people at the pool can be maintained. collect their Pool I.D. Card(s) upon their departure. Pool Members may not store their passes at the Pool. The Pool Management Company nor LHCA are responsible for Pool ID cards that are left at the pool facility.~~

6-5. **Pool Capacity Limits:** When the Pool reaches maximum capacity, the Pool Management Staff **MUST** prohibit the admittance of additional Members ~~and~~ ~~Guests~~. This may occur during times of heavy use (e.g., holidays and weekends).

7-6. **ANYONE WHO WAS DENIED ADMITTANCE TO THE POOL MAY NOT BE ADMITTED AS THE GUEST OF ANOTHER MEMBER. ANY LHCA POOL MEMBER WHO KNOWINGLY ATTEMPTS TO BRING, OR BRINGS IN, AN INELIGIBLE GUEST MAY HAVE THEIR POOL PRIVILEGES REVOKED FOR UP TO THE REMAINDER OF THE POOL SEASON.**

### Use of the Wading Pool:

1. There is NO LIFEGUARD at the Wading Pool.
2. Children six (6) years of age and above are **NOT** permitted to use the wading pool.
3. Children using the wading pool must be supervised at all times by their accompanying authorized guardian, who must remain **physically** inside the wading pool area. The authorized guardian assumes and accepts all risk associated with the use of the Wading Pool.

### Lifesaving Equipment/ Personal Protective Equipment (PPE):

1. The Pool Management Company shall ensure that all lifesaving equipment is in working order and not in need of repair. Non-Life Safety equipment in need of repair shall be brought to the attention of the LHCA Community Management as soon as practical. Life safety equipment in need of repair shall be brought to the immediate attention of the LHCA Community Management.
2. Children may only use PPE that is Coast Guard approved and as long as it is used in conformance with the purpose and manner for which it is designed. Children using PPE must be accompanied by a responsible individual age sixteen (16) years of age or older **who is physically in the water** within their arm's reach of the child.
3. The use of an unapproved life preserver or unapproved PPE, including water-wings, is prohibited.
4. LHCA owns an Automatic External Defibrillator (AED) which is located in the hallway near the pool's main entrance from the parking lot. It is mounted in a safety box on the wall.

### Pool Use Fees for Guests (Any Age):-

Daily (per Guest)	\$3.00
Book of five (5) Daily Guest Passes	\$12.00
Weekly Guest Pass (per-guest)	\$10.00
Monthly Guest Pass (per-guest)	\$35.00

~~Guest Passes shall only be available to LHCA Pool Members and must be applied for in-person at the LHCA Management Office.~~

~~**THE POOL STAFF WILL NOT ACCEPT CASH OR ANY OTHER FORM OF PAYMENT FOR GUEST PASSES. PLEASE PLAN AHEAD AND PURCHASE ANY GUEST PASSES THAT YOU MAY NEED DURING REGULAR COMMUNITY MANAGEMENT OFFICE HOURS MONDAY THROUGH FRIDAY.**~~

## **Conduct, Health and Safety Rules:**

1. All incontinent persons (e.g., having no or insufficient voluntary control over urination or defecation) may not use the pool unless they are wearing leak-proof swim attire. This applies to all people equally, including children and adults. For example, a child who is not potty-trained is incontinent. Cloth and disposable diapers are prohibited because they are not leak-proof; however, "Swimmers" manufactured by Huggies™ or other equivalent product, is acceptable.
2. Running, pushing, acrobatics, wrestling, fighting, splashing, dunking, spitting, throwing of objects on the pool deck, horseplay, or otherwise undue disturbances or unsafe behaviors are strictly prohibited and will not be tolerated.
3. Beach balls, toys, life jackets, play equipment, swim fins, swim goggles and plastic facemasks will be regulated by the Pool Manager or Head Lifeguard. The use of reasonable toys or recreational equipment (e.g., Styrofoam noodles) will be permitted in the pool at the discretion of the Lifeguards who shall use good judgment with respect to the potential danger presented by the use of such items (e.g., during peak times of pool use, the use of some items may be restricted).
4. NO DIVING OR SOMERSAULTS are permitted.
5. At the discretion of the lifeguard, anyone wishing to swim in water above his/her shoulders may be required to demonstrate his/her ability to swim. Age does not preclude anyone from being requested to take a swimming test. Persons asked and unwilling to perform a swimming test shall be asked to leave the pool area immediately.
6. No prolonged underwater swimming games or breath-holding games are allowed.
7. No loud, abusive, or profane language or breach of the peace will be tolerated. Radios or other sound producing devices may only be played at a decibel level so as not to disturb other patrons. Pool Management Staff may, at their discretion, limit use of "personal" devices (i.e., boom boxes, mp3 players, mobile phones, etc.).
8. Only swimwear specifically made for swimming will be allowed in both the adult and wading pool. **Street-clothes as swim attire are strictly prohibited.** No type of street footwear will be permitted on the concrete pool deck of the main pool or the wading pool.
9. No pets are allowed in the pool area, except for service animals (such as a guide dog for the blind or visually impaired).
10. No wheeled vehicles are allowed in the pool area, with the exception of baby strollers, wheelchairs and other medically necessary assistive devices. All strollers



and other wheeled vehicles must be kept 12 feet from the pool's edge, and away from and clear of all exit and entry routes.

11. Injuries occurring on pool property should be immediately reported to the pool manager or lifeguard on duty, whereupon emergency personnel may be contacted as conditions warrant.
12. No persons having any infectious diseases, inflamed eyes, colds, nasal or ear discharges, skin rashes or eruptions, excessive sunburn, open sores of any kind, or wearing a bandage will be allowed admittance to the pool.
13. Eating and drinking are strictly prohibited except in area(s) designated for this purpose. **Fairfax County Code requires that any eating or drinking take place away from the pool edge and in an area separated from the pool.**
14. GLASS CONTAINERS AND BREAKABLE OBJECTS ARE NOT PERMITTED.
15. No alcoholic beverages are permitted, except as authorized by the LHCA BOD for specific functions. Anyone found in violation of this provision may result in the Pool Manager or the LHCA Management revoking that Member's pool privileges for a period of time up to the remainder of the Pool Season.
16. Chewing gum and all tobacco products are strictly prohibited in the pool area.
17. The LHCA Community Center Facilities, including the pool areas and picnic area are deemed "no smoking" areas at all times.
18. The Picnic Area may be rented in accordance with the LHCA Community Center Facilities Rental Fees (see LHCA Club House/Party Room Rules and Regulations).
19. Regular maintenance on the pool and adjacent facilities are adhered to by a daily checklist. This is an itemized checklist of things to inspect, clean and operate on an hourly to weekly basis depending on the specific item addressed. The pool staff is aware of the importance of this checklist and that it is to be filled out with integrity. It is by adherence to this checklist that the pool and its immediate surroundings are maintained at the highest level of cleanliness.

### **Miscellaneous Notes:**

1. These rules may be revised or additional rules established at any time by the LHCA Board of Directors. Copies of these Rules will be available from the lifeguards or the LHCA Management Office.
2. LHCA does not provide swimming lessons; however, swimming lessons may be available from the Pool Management Company. Any member who wishes to participate in organized swimming lessons should contact the Pool Management Company to inquire regarding the availability of lessons. The Pool Management Company shall ensure that any lessons provided do not negatively impact the availability of or use of the pool by the members.
3. Clubhouse and pool party guidelines are available to all homeowners in the management office (see LHCA Club House/Party Room Rules and Regulations).

4. The community swim team, *The Laurel Hill Tritons*, will announce events as soon as information is available. Some of the events may result in delayed pool openings and/or early pool closings. Notice of such closings will be provided to LHCA Members as early as practical and posted inside the bulletin board located outside by the main entrance to the pool from the parking lot.
5. **LOST AND FOUND:** The Pool Management Company Staff shall manage a lost and found system. Items that are unclaimed after 48 hours will be placed in a lost and found box. Items unclaimed by the end of the current month will be donated to charity or otherwise disposed of in a manner recommended by the LHCA Management Staff.