



*The Expertise and Experience
to Manage Your Properties*

JEFFREY CHARLES

AND ASSOCIATES, INC.

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& ASSOCIATES, INC.

October 11, 2019

Janice Brannon
Board of Directors
Twinbrook Homeowners Association

Dear Ms. Brannon,

We are happy to submit the proposal and hope to get the opportunity to provide the services outlined in our proposal for your community.

Jeffrey Charles and Associates was incorporated in February of 1991 and currently has over 15,000 housing units under its management including a number of homeowner associations such as yours. The principals of the firm have over forty years combined experience in property management. A profile of the firm and biographies of the principals are attached.

Our fee to provide management would be as follows:

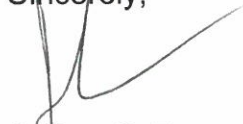
- Full Management: \$650.00 per month, plus costs.
- Financial Management: \$450.00 per month, plus costs.
- ARC Management: \$1200 per year, one ARC inspection with two follow up inspections, plus costs.

This would include the scope of work outlined in our proposed management services. Please be assured that we will assign an experienced community manager to the Association and to facilitate and ensure a smooth transition from one firm to another.

We would appreciate the opportunity to meet with the Board to further demonstrate how you will receive outstanding performance and unlimited attention in the management of Twinbrook Homeowners Association.

Thank you again for your interest in Jeffrey Charles & Associates.

Sincerely,



Jeffrey C. Turner, President
Jeffrey Charles and Associates

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MISSION STATEMENT AND PHILOSOPHY

“Our Mission is Clear. Service is Our Strength.”

Our mission is to develop true partnerships with each of our clients, to provide you with superior property management services which maximize your property values while we diligently exercise strong cost controls.

Our purpose is to serve as your fiduciary, to maintain and improve the appearance and functioning of your property, and to respond to the needs of the residents.

We are well aware that Jeffrey Charles & Associates exists solely as the result of the confidence each of our clients has placed in us. We must earn and maintain that confidence every day.

To that end, we continually strive to deliver a higher level of service and to exceed your expectations.



Twinbrook Homeowners Association, Inc

Summary of Proposed Management Services

I. FINANCIAL

1. Maintain the journals and general ledger accounts for the Association's activities on an accrual basis. The books will be closed on the last day of the month and financial reports will be distributed no later than the fifteenth of the following month.
2. Maintain a current accounts receivable subsidiary ledger for each owner.
3. Issue annual coupon booklets for the collection of assessments. Receive all payments and credit each owner's account. Deposit all monies in the Association bank account.
4. Make all necessary efforts to collect past due amounts from owners as prescribed by the governing documents and Board policy. Serve as a liaison with legal counsel for the collection of past due assessments.
5. Make disbursements from the Association account for all normal, recurring expenses or other expenses approved by the Board of Directors.
6. Receive and reconcile monthly all Association bank accounts.
7. Assist the independent auditor selected by the Board of Directors in the completion of the annual audit and tax return. The following reports will be provided to the CPA to facilitate the audit:
 - a. Year-end accounts receivable schedule
 - b. Cumulative trial balance
 - c. Year-end general ledger
 - d. Year-end balance sheet and income statement
8. Provide a proposed operating budget and supporting schedules to the Board of Directors (90) ninety days prior to the beginning of each fiscal year showing anticipated receipts and expenditures for the year.
9. Assist and coordinate with the independent reserve study company selected by the Board of Directors in the completion of the Reserve Study.
10. Prepare and distribute the following monthly reports:
 - a. Income statement
 - b. Balance sheet (budget vs actuals vs YTD)
 - c. Accounts receivable aging report
 - d. Cash disbursements journal
 - e. General Ledger
 - f. Membership list (as requested)

11. Research, assist and recommend the Board regarding interest rates, terms and alternative investment for the possible fully benefit of the Association funds.

II. ADMINISTRATIVE

1. Review and maintain adequate and proper insurance for the Association including Director's and Officer's liability insurance coverage. Investigate and report all accidents or claims for damage relating to the ownership, operation, or maintenance of the common areas. Assure that all contractors are adequately insured.
2. Maintain a current membership list. This database will contain owner information including, but not limited to, addresses of non-resident owners, phone numbers, assessment amount, and settlement date (as request).
3. Prepare and distribute a monthly management report that summarizes activity for the preceding period and outlines recommendations to the Board of Directors relating to the operation of the Association. The report will send to the Board via electronic at least 72 hours prior to the Board monthly meeting. The Board packet will include, but not limited, the following:
 - a) Agenda
 - b) Current Financials reports.
 - c) Minutes
 - d) Any other relevant information, as requested.
7. Prepare specifications, solicit proposals, and negotiate contracts for all business transacted by the Association.
8. Complete and submit the annual report to the State Corporation Commission.
9. Complete and submit the Virginia Common Interest Community Board annual report.
10. Serve as custodian of all the official records of the Association. Organize and maintain a master file of all correspondence, contracts, insurance policies and legal documents both hard copy and electronic.
11. Upon the request of the seller, provide resale disclosure statements after inspecting the property for covenant compliance. The charge for this service is to be paid for by the seller.
12. Organize and attend four (4) Board meetings and the ASSOCIATION'S annual meeting all-inclusive per year. Meeting in excess of two hours will be charged \$75.00 per hour.

III. OPERATIONAL

1. Maintain the common areas of the Association according to appropriate standards of maintenance consistent with the character of the community and the level of service established by the Board of Directors.

2. Assist the Board in the enforcement of the rules and regulations and covenants of the Association. When is required, notify the resident about violation(s) in accordance with established Association due process procedure.
4. Conduct monthly inspections of the common areas, take appropriate action and make recommendations on improvements to the Board.
5. Annual, assist the Architectural Review Committee on the inspection of the exterior of each lot for architectural compliance. Additionally, conduct two follow up inspections. The procedures outlined in the due process resolution will applied, if applicable, in any instance of non-compliance with the Association Instruments and Rules.
6. Establish and implement work standards, job descriptions, contracts and specifications for the maintenance and any repair job of the common elements as approved by the Board of Directors.
7. Recommend efficiency measures and cost savings for daily operations.
8. Supervise and coordinate with contractors to ensure access and successful completion of work.
9. Provide 24-hour emergency call service and have personal available to respond to emergency issue 24/7. The phone number is 703-924-5900.
10. JCA Facilities, an in-house maintenance service, has the capability to respond to non-recurring problems and requests from the Board.
11. Frontsteps, a third party company, host the JCA website, community websites and online payment portal.

SERVICE CAPABILITIES

Accounting

Jeffrey Charles & Associates has the hardware, and experienced personnel necessary to provide timely and accurate financial reports to our clients. These reports can be presented in an unlimited number of formats to meet the needs of the individual community or regulatory agency. The following standard reports are provided to each client on a quarterly basis:

- Income Statement
- Balance Sheet
- Cash and Investment Schedule
- General Ledger Trial Balance
- Accounts Receivable, Prepaid & Delinquency Reports
- Check Register, Vendor History and Open Item Reports
- Owners List (quarterly)

We have the capability of issuing invoices or coupons for billing. A bank lockbox will be used which results in optimal cash management for our clients. Each client's funds are maintained in their own bank account. Signature authority for disbursements can be given to the agent, shared between the agent and the owner, or retained exclusively by the owner.

Budgeting

We will prepare an annual budget for the review and approval of the Board of Directors. To advance our partnership approach and to promote the communities objectives, we encourage the Directors to participate in budget preparation each year. We do the budget analysis and generate the documents, but the community establishes their desired service levels and identifies any operational and capital improvement goals.

Contracting

Jeffrey Charles prides itself on its proven skill in contracting for services. We constantly strive to locate the most advantageous sources for various goods and services for our clients. We maintain a vendor list which has been developed over many years and is updated frequently based on responsiveness, quality of work, and pricing.

Property Inspections

Under full service management, spring and fall property inspections will be performed and follow-up inspections scheduled as necessary to oversee contractor performance, identify needed repairs and help develop short and long term community goals. At the subsequent Board meeting, the results of the on-site inspections will be included in the Management Report with recommendations for corrective action to keep the Board informed. In this way, work orders to complete minor maintenance repairs can be initiated almost immediately and strategies to address longer term needs can be initiated in a more timely fashion. Frequent property inspections also increases the visibility of the Management Company and enhances the resident's confidence in the Board of Directors.

Fair Housing

Jeffrey Charles & Associates is committed to equal housing opportunity. We do not discriminate. We believe in providing housing to all individuals regardless of race, color, religion, national origin, sex, familial status, elderliness or disabilities. Through our affiliation with the Fair Housing Institute, we offer training and consultation in Fair Housing, ADA and 504.

Human Resources/Training

Jeffrey Charles & Associates feels a responsibility to create an environment in which each staff member and associate can reach his or her individual goal and full potential. We are an equal opportunity employer and are also committed to supporting local community projects. Improving our communities creates safer and more appealing places to live and improves the housing market for our clients.

Frequent training and educational reinforcement also creates positive benefits for our clients. Educated staff are aware of current and breaking developments and techniques in property management. This helps our clients to participate in various educational programs which become available.

Insurance Administration

We are experts at evaluating and negotiating our client's insurance needs. In addition to seeking competitive bids, we work closely with the insurance broker to evaluate the client needs in light of the ever changing insurance coverage options and make recommendations to implement other risk management strategies and techniques. When appropriate, we make recommendations to the Board on the implications of Board or Committee activities in the area of risk management (pool parties, fun runs, and other community sponsored events and grounds/landscaping activities).

Marketing

Our management and staff have over 40 years of combined experience in marketing real estate, including sales, rentals and property appraisals. We will analyze the community to develop a marketing plan to maximize property resale values and increase curb-appeal. In this regard, we will work closely with the Board of Directors and volunteer committees to develop pro-active strategies to improve community facilities, create appropriate communication vehicles i.e. brochures and especially, recommend activities to improve the appearance of the grounds.

Reserve Studies

Jeffrey Charles & Associates has extensive experience in developing and actualizing capital reserve budgets and schedules for the repair and replacement of community structural components and facilities. This planning process enables the Community to properly budget for and fund the necessary accounts to meet future expenses. Our model integrates the effects of inflation and the future earnings potential of invested funds. The reserve data can be manipulated to present various multi-year scenarios, essential in meeting with the residents, to more accurately project expenditures and better evaluate future funding needs.

Covenants Enforcement

Jeffrey Charles & Associates has extensive experience in covenant enforcement. We have the capacity to work with your Architectural and Grounds Committees to maximize enforcement efforts to achieve consistent application of the rules, compliance with the governing documents and to improve the overall appearance of the community.

We understand and will work with your Committees to communicate to the residents that covenant enforcement is in their interests to improve curb-appeal and to maintain the quality of life in the community.

BIOGRAPHIES

Jeff Turner

Jeffrey C. Turner is the President and co-founder of Jeffrey Charles and Associates.

Mr. Turner holds a Bachelor of Science Degree in Business Administration with a concentration in Management from Christopher Newport College. He is a licensed real estate broker in the Commonwealth of Virginia and the State of Maryland. He is also a licensed property manager in the District of Columbia. Mr. Turner is



a Certified Manager of Community Associations (CMCA) and a Professional Community Association Manager (PCAM).

He has been active in property management since 1980. His portfolios have comprised of over 120 communities in the Mid-Atlantic area totaling over 30,000 units as well as commercial space. These have included large scale PUD's, HUD insured multi-family properties including 221 (d) (3) and 236 co-operatives, condominium developments, homeowner associations, luxury high-rises and conventional apartments. He has managed over \$120 million in construction projects. Mr. Turner has developed a very successful track record in optimizing property resources and has succeeded in the turn-around of numerous troubled properties.

He is also active in a number of professional organizations and served as Vice-Chairman of the Board of Directors of Volunteers of America-Chesapeake. He is currently a member of the advisory Board of John Marshall Bank and has served on the outreach committee of the Community Association Institute.

Caren van Wyk

Caren van Wyk is the Controller and co-owner of Jeffrey Charles & Associates.

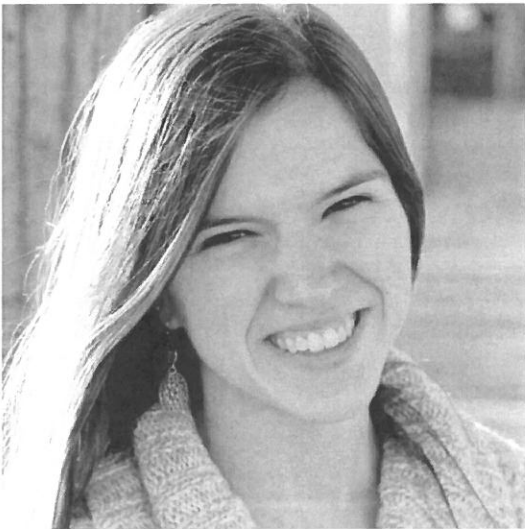


Ms. van Wyk joined the company in 2003 and oversees the Accounting and Administrative operations, managing a staff of six.

She earned a Bachelor of Science degree in Accounting at Lehigh University in Bethlehem, PA.

After graduation, Ms. van Wyk worked as an internal auditor at Prudential Insurance and PNC Bank. In 1993, she relocated to Northern Virginia and was employed at Sterling Software as a Senior Accountant. In 1998, Ms. van Wyk joined the start-up company, Para-Protect Services as the Director of Accounting, and worked there until the company closed in 2002.

Sarah Jackson



Sarah Jackson is the Vice President of Jeffrey Charles and Associates. Mrs. Jackson holds a Bachelor of Science Degree in Business Administration with concentrations in Economics and Finance from Monmouth University. She is a licensed supervisory manager in the Commonwealth of Virginia. She is also a Certified Manager of Community Associations (CMCA) and an Association Management Specialist (AMS). Sarah is a licensed Real Estate Agent in the Commonwealth of Virginia.

Sarah has extensive experience with single family, condominium, and homeowner association management. With her financial background she is very attuned to the financial and budgeting needs of our clients, helping to set them up for short and long-term success. She is customer service driven and very responsive to all our clients needs.

Sarah is currently pursuing her Professional Community Association Manager (PCAM) designation.

Corporate Office Team

Christine Leake- Regional Vice-President

Em@il: christine.leake@verizon.net

Christine has been with Jeffrey Charles & Associates since 1993. She has over 25 years' experience in cooperative housing and Community Association Management. She was among the first group of Managers to obtain the RCM 'Registered Cooperative Manager ' designation through the National Association of Cooperatives.

Janet Miller - Accountant Receivable

Em@il: Janet@jeffreycharles.com

Janet has over 25 years' experience in accounting and contracts. She has been responsible for the financial and cost reporting for multi-million dollar construction projects. Janet joined Jeffrey Charles in 2011. Janet is currently a Property Manager for Single Family Units and HOA Communities. In addition, Janet is responsible for the financials and coordination of Facilities Maintenance.

Alhassane Wann- Accounts Receivable (French)

Em@il: alhassane.wann@jeffreycharles.com

Alhassane joined Jeffrey Charles & Associates as a Staff Accountant in 2007. He was previously employed by Strayer University Corporate Office as a loan officer in the financial aide department. Mr. Wann holds a Bachelor's Degree in Computer Science from Strayer University and is currently working on his thesis to complete his Masters Degree in Business Administration.

Laura Channon- Accounts Payable

Em@il: laura@jeffreycharles.com

Laura joined Jeffrey Charles in 2012 and has over 20 years of experience in the accounting industry. As accounts payable Laura ensures that appropriate measures are taken to ensure timely payment and its authenticity. This allows for accurate source documents to be produced for audit assurance.

Andrea Talavera - Property Manager (Spanish)

Em@il: andrea@jeffreycharles.com

Andrea joined Jeffrey Charles in 2014 as Administrative Assistant. She has her Masters Degree in Engineering and is bi-lingual. She has several years of experience as a liaison between support staff and property management teams. She recently completed the M100 Course from CAI. Andrea's knowledge of the industry allows her to be an invaluable resource.

Susana Bulbana -Onsite Office Manager (Spanish)

Em@il: susana@jeffreycharles.com

Susana Bulbana has been with Jeffrey Charles since May 2015 working as an office Assistant to the Property Managers. Susana has been active in the Property Management industry since 1996; she has worked directly with leasing consultants and assistant managers, in Virginia and the Washington, DC area. She has extensive experience with affordable housing (HUD), tax credit properties, condos, and cooperatives. Susana is very hard working, bilingual, and dedicated to her job. She takes the initiative to show up early and is willing to expand her experience in order to make a difference in other people's lives. Her knowledge with Real Estate Property Management allows her to be an invaluable asset resource for Jeffrey Charles.

Romel Voellm -Real Estate Consultant

Em@il: romel@jeffreycharles.com

Romel Voellm graduated at James Madison University with a BS in Kinesiology and a Minor in Business in 2009. He is a licensed Real Estate Agent in the Commonwealth of Virginia and a member of the Northern Virginia Association of Realtors.

Yori Benitez-Administrative Assistant (Tagalog)

Em@il: yori@jeffreycharles.com

Yori Benitez has a Bachelor's of Science degree in Biology. She has extensive customer service experience and is bilingual.

OFFICE LOCATION

Washington Metropolitan Regional Office

6422 Grovedale Drive, Suite 201C
Alexandria, VA 22310
Toll Free: 1-877-213-9799
Telephone: (703) 924-5900
Facsimile: (703) 924-6737
E-mail: jeff@jeffreycharles.com

Visit Our Web Site

www.jeffreycharles.com

***For community website demo click on community demo from the main menu at our above website.**

**JEFFREY CHARLES AND ASSOCIATES
PROPERTY LIST**

PROPERTY	LOCATION	# UNITS	TYPE
Northwest	Washington, DC	162	Co-Op
Runnymede	Alexandria, VA	346	HOA
Barrington	Fairfax Station, VA	476	HOA
St. James	Washington, DC	107	Co-Op
Greenbrier Court	Arlington, VA	29	HOA
Huntington Commons	Alexandria, VA	34	HOA
Timarron Cove	Burke, VA	49	HOA
Engleside	Arlington, VA	28	Co-Op
Potomac Hills	Stafford, VA	306	HOA
Crestmont	Fairfax, VA	100	HOA
Kidwell Towns	Vienna, VA	48	HOA
Church Square	Alexandria, VA	16	HOA
Monument Place	Arlington, VA	12	HOA
Enclave of Ballston	Arlington, VA	10	HOA
Tiers II @ Manchester Lakes	Alexandria, VA	118	Condo
Alden Hill	Alexandria, VA	20	HOA
Pohick Station	Fairfax Station, VA	86	HOA
Lyon Hill	Arlington, VA	18	Condo
Stonegate Mews	Alexandria, VA	79	HOA
Society Hill	Alexandria, VA	35	HOA

**JEFFREY CHARLES AND ASSOCIATES
PROPERTY LIST**

PROPERTY	LOCATION	# UNITS	TYPE
Pinewood South	Alexandria, VA	87	Condo
Carrington Village	Arlington, VA	51	HOA
Lane at Four Stairs	Great Falls, VA	4	HOA
Middle Run Estates	Springfield, VA	28	HOA
Mount Woodley Manor	Alexandria, VA	70	HOA
Arlandria	Alexandria, VA	284	Co-Op
Madrillon Springs	Vienna, VA	105	HOA
Whittier Park	Falls Church, VA	75	HOA
McLean Ridge	McLean, VA	104	HOA
Park Tower	Washington, DC	114	Condo
Pinecrest Heights	Annandale, VA	224	HOA
Edge Hill Heights	Alexandria, VA	32	HOA
Tysons Station	Vienna, VA	112	HOA
Brightwood Gardens	Washington, DC	52	Co-Op
E Street Cooperative	Washington, DC	10	Co-Op
Townhomes @ Potomac Hill	Stafford, VA	24	HOA
I-66 Industrial	Manassas, VA	30	Condo
Capital View Mutual Homes	Landover, MD	120	Co-Op
Pentagon Ridge	Arlington, VA	32	HOA
Chantilly Park	Chantilly, VA	206	Condo
James Madison Business Park	Warrenton, VA	5000 sq.ft	Office

**JEFFREY CHARLES AND ASSOCIATES
PROPERTY LIST**

PROPERTY	LOCATION	# UNITS	TYPE
Liberty Row	Alexandria, VA	63	Condo
Brooke Farm	Woodbridge, VA	100	HOA
Bromptons @ Monument Place	Arlington, VA	15	HOA
Eleven Oaks	Fairfax, VA	49	HOA
Rosslyn Key	Fairfax, VA	25	Condo
North Springfield Professional Center I	Springfield, VA	13	Commercial
North Springfield Professional Center II	Springfield, VA	25	Commercial
Stonegate at Landmark	Alexandria, VA	45	HOA

AFFILIATIONS AND MEMBERSHIPS

Fair Housing Institute

Community Association Institute

Potomac Association of Housing Cooperatives

U.S. Chamber of Commerce

Volunteers of America

Institute of Real Estate Management

Northern Virginia Home Builders Association

SAMPLE COMMUNITY ASSOCIATION, INC.

As of 04/30/07

BALANCE SHEET

ASSETS

CASH:

SouthTrust - Operating	\$22,502.32	
Cash Reserve - SouthTrust	\$21,593.90	
CD - Old Point-123456789	\$10,108.76	

TOTAL CASH		\$54,204.98
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OTHER ASSETS:

Accounts Receivable	\$5,416.35	
Late Fee Receivable	\$983.95	
Legal Fees Receivable	\$680.20	
Interest Receivable	\$0.58	
Prepaid Fed Income Tax	\$90.00	
Prepaid St Income Tax	\$28.00	

FIXED ASSETS:

Capital Improvements	\$68,156.06	
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TOTAL FIXED ASSETS		\$75,355.14
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TOTAL ASSETS		\$129,560.12
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LIABILITIES AND CAPITAL

LIABILITIES

Accounts Payable	\$3,055.48	
Prepaid Assessments	\$7,059.90	

TOTAL LIABILITIES		\$10,115.38
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EQUITY

Members Equity	\$117,562.21	
Current Year Net Income (Loss)	\$1,882.53	

TOTAL EQUITY		\$119,444.74
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TOTAL LIABILITIES AND EQUITY		\$129,560.12
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SAMPLE COMMUNITY ASSOCIATION, INC.

Period: 12/01/06 to 12/31/06

Description		Actual	Current Period Budget	Variance	Actual	Year-To- Date Budget	Variance	Yearly Budget
REVENUE								
ASSESSMENTS:								
5120	Owner Assessment	\$7,441.75	\$7,441.75	\$0.00	\$66,975.75	\$66,975.75	\$0.00	\$89,301.00
TOTAL ASSESSMENTS		\$7,441.75	\$7,441.75	\$0.00	\$66,975.75	\$66,975.75	\$0.00	\$89,301.00
OTHER REVENUE:								
5410	Interest Revenue - Operations	\$7.55	\$34.16	(\$26.61)	\$151.51	\$307.44	(\$155.93)	\$410.00
5921	Late Charges	\$10.00	\$275.00	(\$265.00)	\$1,278.50	\$2,475.00	(\$1,196.50)	\$3,300.00
5938	Returned Check Fee	\$0.00	\$0.00	\$0.00	\$75.00	\$0.00	\$75.00	\$0.00
TOTAL OTHER REVENUE		\$17.55	\$309.16	(\$291.61)	\$1,505.01	\$2,782.44	(\$1,277.43)	\$93,011.00
TOTAL REVENUE		\$7,459.30	\$7,750.91	(\$291.61)	\$68,480.76	\$69,758.19	(\$1,277.43)	\$93,011.00
EXPENSES								
ADMINISTRATIVE:								
6311	Office Supplies	\$9.10	\$37.50	\$28.40	\$222.41	\$337.50	\$115.09	\$450.00
6314	Copy/Printing Expenses	\$177.20	\$158.33	(\$18.87)	\$1,226.09	\$1,424.97	\$198.88	\$1,900.00
6316	Postage	\$272.92	\$150.00	(\$122.92)	\$1,009.22	\$1,350.00	\$340.78	\$1,800.00
6318	Bank Charges	\$0.20	\$3.33	\$3.13	\$48.84	\$29.97	(\$18.87)	\$40.00
6320	Management Fee	\$1,320.00	\$1,300.00	(\$20.00)	\$11,720.00	\$11,700.00	(\$20.00)	\$15,600.00
6340	Legal Expense	(\$38.00)	\$91.66	\$129.66	\$1,277.85	\$824.94	(\$402.91)	\$1,100.00
6350	Audit / Tax Return	\$0.00	\$0.00	\$0.00	\$1,150.00	\$300.00	(\$850.00)	\$300.00
6359	Fax Charges	\$7.00	\$13.33	\$6.33	\$151.00	\$119.97	(\$31.03)	\$160.00
6370	Bad Debts	\$0.00	\$25.00	\$25.00	\$0.00	\$225.00	\$225.00	\$300.00
6371	Social	\$0.00	\$18.33	\$18.33	\$225.78	\$164.97	(\$60.81)	\$220.00
6531	Unit Security	\$1,161.72	\$0.00	(\$1,161.72)	\$1,161.72	\$0.00	(\$1,161.72)	\$0.00
6372	Misc. Administrative Expense	\$0.00	\$16.66	\$16.66	\$23.96	\$149.94	\$125.98	\$200.00
TOTAL ADMINISTRATIVE		\$2,910.14	\$1,814.14	(\$1,096.00)	\$18,166.87	\$16,627.26	(\$1,539.61)	\$22,070.00
UTILITIES:								
6450	Electricity	\$360.48	\$275.00	(\$85.48)	\$2,716.29	\$2,475.00	(\$240.29)	\$3,300.00
6525	Refuse Contract	\$354.87	\$416.66	\$61.79	\$3,468.83	\$3,749.94	\$281.11	\$5,000.00
TOTAL UTILITIES		\$713.35	\$691.66	(\$23.69)	\$6,185.12	\$6,224.94	\$39.82	\$8,300.00

SAMPLE COMMUNITY ASSOCIATION, INC.

Period: 12/01/06 to 12/31/06

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
MAINTENANCE:							
6452 Electrical Repairs	\$0.00	\$83.33	\$83.33	\$472.24	\$749.97	\$277.73	\$1,000.00
6536 Grounds	\$680.00	\$250.00	(\$430.00)	\$8,495.00	\$2,250.00	(\$6,245.00)	\$3,000.00
6537 Landscape Contract	\$1,800.00	\$1,800.00	\$0.00	\$16,200.00	\$16,200.00	\$0.00	\$21,600.00
6538 Street Repair & Maintenance	\$0.00	\$125.00	\$125.00	\$1,765.00	\$1,125.00	(\$640.00)	\$1,500.00
6454 Plumbing Expense	\$0.00	\$66.66	\$66.66	\$1,274.00	\$599.94	(\$674.06)	\$800.00
6542 General Building Maintenance	\$215.00	\$250.00	\$35.00	\$215.00	\$2,250.00	\$2,035.00	\$3,000.00
6548 Street Cleaning/Snow Removal	\$0.00	\$116.66	\$116.66	\$1,220.00	\$1,049.94	(\$170.06)	\$1,400.00
6557 Signage	\$0.00	\$29.16	\$29.16	\$80.00	\$262.44	\$182.44	\$350.00
TOTAL MAINTENANCE EXPENSE	\$2,695.00	\$2,720.81	\$25.81	\$29,721.24	\$24,487.29	(\$5,233.95)	\$32,650.00
TAXES AND INSURANCE:							
6719 Misc. Taxes, Lincense, Permits	\$0.00	\$4.16	\$4.16	\$25.00	\$37.44	\$12.44	\$50.00
6720 Property/Liability Insurance	\$0.00	\$123.08	\$123.08	\$0.00	\$1,107.72	\$1,107.72	\$1,477.00
TOTAL TAXES & INSURANCE	\$0.00	\$127.24	\$127.24	\$25.00	\$1,145.16	\$1,120.16	\$1,527.00
FINANCIAL EXPENSES:							
7130 Federal Income Tax	\$0.00	\$8.16	\$8.16	\$0.00	\$73.44	\$73.44	\$98.00
7131 State Income Tax	\$0.00	\$2.08	\$2.08	\$0.00	\$18.72	\$18.72	\$25.00
9002 Operating Reserve	\$0.00	\$695.08	\$695.08	\$12,500.00	\$6,255.72	(\$6,244.28)	\$8,341.00
9003 Improvement Reserve	\$0.00	\$1,666.66	\$1,666.66	\$0.00	\$14,999.94	\$14,999.94	\$20,000.00
TOTAL FINANCIAL EXPENSES	\$0.00	\$2,371.98	\$2,371.98	\$12,500.00	\$21,347.82	\$8,847.82	\$28,464.00
TOTAL EXPENSES	\$6,320.49	\$7,725.83	\$1,405.34	\$66,598.23	\$69,832.47	\$3,234.24	\$93,011.00
NET INCOME (LOSS)	\$1,138.81	\$25.08	\$1,113.73	\$1,882.53	(\$74.28)	\$1,956.81	\$0.00

SAMPLE ASSOCIATION BUDGET

2018 Project Actuals/ 2019 Draft	Budget	Budget	Budget	Budget	Budget	Budget	Budget	YTD / Actuals	YTD	Projected	Approved	BUDGET
	2013	2014	2015	2016	2017	8/31/2018	Budget	12/31/2018	2018 Budget	2018 Budget	2019	
INCOME												
Assessment Income	\$ 73,750.00	\$ 73,750.00	\$ 73,750.00	\$ 73,750.00	\$ 73,750.00	\$ 46,666.66	\$ 49,166.64	\$ 24,583.32	\$ 73,750.00	\$ 73,750.00	\$ 73,750.00	\$ 73,750.00
Late Fee Income	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 1,500.00	\$ 640.00	\$ 1,000.00	\$ 500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,300.00	\$ 1,300.00
Legal Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,908.25	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Misc Owner Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 575.87	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Income	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 327.73	\$ 133.36	\$ 33.32	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00
Subtotal Income	\$ 75,850.00	\$ 75,850.00	\$ 75,850.00	\$ 75,850.00	\$ 75,350.00	\$ 52,118.51	\$ 50,300.00	\$ 25,116.64	\$ 75,450.00	\$ 75,450.00	\$ 75,250.00	\$ 75,250.00
EXPENSES ADMINISTRATIVE												
Management Services	\$ 8,000.00	\$ 8,300.00	\$ 8,600.00	\$ 8,800.00	\$ 9,900.00	\$ 6,600.00	\$ 6,600.00	\$ 3,300.00	\$ 9,900.00	\$ 9,900.00	\$ 10,197.00	\$ 10,197.00
Admin Expenses	\$ 500.00	\$ 550.00	\$ 600.00	\$ 800.00	\$ 950.00	\$ 555.00	\$ 633.36	\$ 235.00	\$ 950.00	\$ 950.00	\$ 950.00	\$ 950.00
Printing & Copying	\$ 900.00	\$ 950.00	\$ 1,000.00	\$ 1,200.00	\$ 1,500.00	\$ 1,465.90	\$ 1,133.36	\$ 230.00	\$ 1,700.00	\$ 1,700.00	\$ 1,700.00	\$ 1,700.00
Postage	\$ 600.00	\$ 800.00	\$ 800.00	\$ 900.00	\$ 800.00	\$ 791.19	\$ 400.00	\$ 153.00	\$ 600.00	\$ 600.00	\$ 850.00	\$ 850.00
Permit/Licenses/Dues	\$ 125.00	\$ 125.00	\$ 125.00	\$ 125.00	\$ 125.00	\$ 70.00	\$ 83.28	\$ -	\$ 125.00	\$ 125.00	\$ 125.00	\$ 125.00
Bank Charges	\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00	\$ 200.00	\$ 200.00	\$ 100.00	\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00
Legal Fees	\$ 2,100.00	\$ 2,100.00	\$ 2,100.00	\$ 2,100.00	\$ 2,100.00	\$ 1,265.71	\$ 1,400.00	\$ 600.00	\$ 2,100.00	\$ 2,100.00	\$ 2,100.00	\$ 2,100.00
Legal Services- Collections	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 6,000.00	\$ 6,000.00	\$ 5,531.03	\$ 4,000.00	\$ 680.00	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00
Audit/Tax Returns	\$ 1,800.00	\$ 1,850.00	\$ 1,900.00	\$ 1,950.00	\$ 2,000.00	\$ 2,100.00	\$ 1,333.28	\$ -	\$ 2,000.00	\$ 2,000.00	\$ 2,200.00	\$ 2,200.00
Bad Debt	\$ 5,500.00	\$ 5,500.00	\$ 5,500.00	\$ 5,000.00	\$ 5,000.00	\$ -	\$ 3,333.36	\$ -	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
Storage	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ -	\$ 166.64	\$ -	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00
Website	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ -	\$ 133.28	\$ -	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00
Activity Charges	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ -	\$ 666.64	\$ 850.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
Reserve Study	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,650.00	\$ -	\$ -	\$ 1,650.00	\$ -	\$ -	\$ -
Pool Contract	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,000.00
Total Administrative	\$ 31,275.00	\$ 31,925.00	\$ 32,375.00	\$ 28,625.00	\$ 30,125.00	\$ 20,228.83	\$ 20,083.20	\$ 6,148.00	\$ 31,775.00	\$ 31,775.00	\$ 55,872.00	\$ 55,872.00
TAXES & INSURANCE												
Insurance	\$ 1,500.00	\$ 1,500.00	\$ 1,600.00	\$ 1,765.00	\$ 1,163.00	\$ 658.00	\$ 766.64	\$ 332.00	\$ 1,150.00	\$ 1,150.00	\$ 1,150.00	\$ 1,150.00
Insurance Deductible	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ -	\$ 333.28	\$ -	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00
Total Taxes & Insurance	\$ 2,000.00	\$ 2,000.00	\$ 2,100.00	\$ 2,265.00	\$ 1,663.00	\$ 658.00	\$ 1,099.92	\$ 332.00	\$ 1,650.00	\$ 1,650.00	\$ 1,650.00	\$ 1,650.00
CONTRACTED												
Grounds & Landscaping	\$ 10,875.00	\$ 10,875.00	\$ 10,875.00	\$ 10,875.00	\$ 15,000.00	\$ 3,748.00	\$ 7,333.36	\$ 1,644.00	\$ 11,000.00	\$ 11,000.00	\$ 11,000.00	\$ 11,000.00
Landscapc Enhancement	\$ -	\$ -	\$ -	\$ -	\$ 5,812.00	\$ 4,765.00	\$ 1,333.36	\$ -	\$ 2,000.00	\$ 2,000.00	\$ 5,428.00	\$ 5,428.00
Pet Station	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,000.00	\$ 1,623.35	\$ 1,333.36	\$ 175.90	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00
Refuse Contract	\$ 13,800.00	\$ 13,800.00	\$ 13,800.00	\$ 13,800.00	\$ 15,200.00	\$ 10,596.26	\$ 10,133.36	\$ 5,022.28	\$ 15,200.00	\$ 15,200.00	\$ 17,000.00	\$ 17,000.00
Common Area Tree Removal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,000.00	\$ 4,000.00
Ponds Clean up Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,000.00	\$ 3,000.00
Community Clean up	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,750.00	\$ -	\$ -	\$ -	\$ -	\$ 2,000.00	\$ 2,000.00
Total Contracted Maintenance	\$ 27,175.00	\$ 27,175.00	\$ 27,175.00	\$ 27,175.00	\$ 42,012.00	\$ 22,482.61	\$ 20,133.44	\$ 6,842.18	\$ 30,200.00	\$ 30,200.00	\$ 44,428.00	\$ 44,428.00
RESERVES												
Replacement Reserve	\$ 1,550.00	\$ 1,550.00	\$ 1,550.00	\$ 1,550.00	\$ 1,550.00	\$ 1,033.28	\$ 1,033.28	\$ 516.64	\$ 1,550.00	\$ 1,550.00	\$ 300.00	\$ 300.00
Reserves Total	\$ 1,550.00	\$ 1,550.00	\$ 1,550.00	\$ 1,550.00	\$ 1,550.00	\$ 1,033.28	\$ 1,033.28	\$ 516.64	\$ 1,550.00	\$ 1,550.00	\$ 300.00	\$ 300.00
Total Expenses	\$ 60,000.00	\$ 60,650.00	\$ 61,100.00	\$ 61,880.00	\$ 77,013.00	\$ 44,402.72	\$ 42,349.84	\$ 13,838.82	\$ 65,175.00	\$ 65,175.00	\$ 102,250.00	\$ 102,250.00
Current Year Net	\$ 15,850.00	\$ 15,200.00	\$ 14,750.00	\$ 13,970.00	\$ (1,663.00)	\$ 7,715.79	\$ 7,950.16	\$ 11,277.82	\$ 10,275.00	\$ 10,275.00	\$ (27,000.00)	\$ (27,000.00)

SAMPLE REPLACEMENT RESERVE SCHEDULE

Prepared by Jeffrey Charles Facilities Management, LLC

Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Expected Life When New	Calendar Year	Estimated Future Cost	Raw Annual Payment
Concrete								
Concrete - Sidewalks	\$10.00 / ft ²	2220 ft ²	\$22,200	28 Years	40 Years	2040	\$29,665	\$972.05
Concrete - Curbs and Gutters	\$26.00 / ft ²	2000 ft ²	\$52,000	25 Years	40 Years	2037	\$67,433	\$2,477.74
Concrete - Driveway Aprons	\$10.00 / ft ²	5810 ft ²	\$58,100	25 Years	25 Years	2037	\$75,343	\$2,768.40
Concrete - Swale	\$10.00 / ft ²	360 ft ²	\$3,600	25 Years	40 Years	2037	\$4,668	\$171.54
Concrete replacement 5%	\$10.00 / ft ²	443 ft ²	\$4,430	0 Years	2 Years	2012	\$4,475	\$4,467.33
				2014		\$4,565	\$2,274.78	
				2016		\$4,657	\$2,320.72	
				2018		\$4,751	\$2,367.58	
				2020		\$4,847	\$2,415.39	
				2022		\$4,945	\$2,464.16	
				2024		\$5,045	\$2,513.92	
				2026		\$5,147	\$2,564.68	
				2028		\$5,251	\$2,616.47	
				2030		\$5,357	\$2,669.30	
2032	\$5,465	\$2,723.20						
asphalt								
Asphalt - Replacement	\$9.75 / yd ²	2351 yd ²	\$22,922	8 Years	15 Years	2020	\$25,080	\$2,743.41
Asphalt - Seal Coat	\$1.25 / yd ²	2351 yd ²	\$2,939	0 Years	5 Years	2012	\$2,968	\$2,963.51
Asphalt - Repair and Crack Fill	\$800 ea	1	\$800	3 Years	3 Years	2015	\$833	\$206.73
Site Features								
Brick Signage	\$35,000 ea	1	\$35,000	30 Years	45 Years	2042	\$47,714	\$1,457.39
Brick Bollards	\$1,400 ea	12	\$16,800	30 Years	45 Years	2042	\$22,903	\$699.55
Signage Lighting	\$2,000 ea	1	\$2,000	10 Years	17 Years	2022	\$2,232	\$199.10
Fitness Course	\$14,200 ea	1	\$14,200	6 Years	10 Years	2018	\$15,229	\$2,149.37
Storm Water Drainage System	\$10,000 ea	1	\$10,000	15 Years	25 Years	2027	\$11,734	\$713.16

Raw Annual Payments do not include earned interest, tax adjustments or payments made with initial reserves.

MANAGEMENT AGREEMENT

Between:

TWINBROOK HOMEOWNERS ASSOCIATION

And:

AGENT

JEFFREY CHARLES & ASSOCIATES, INC.

Beginning: _____

Ending: _____

MANAGEMENT AGREEMENT

THIS AGREEMENT, made and entered into this ____ day of _____ by and between the Board of Directors (the "Board") of Twinbrook Homeowners Association (the "Association"), not individually but on behalf of all the owners from time to time in that subdivision known as Twinbrook Homeowners Association, Virginia and Jeffrey Charles and Associates, Inc. ("Agent")

RECITALS:

Under the provisions of the Declaration of Covenants, Conditions, & Restrictions and the By-Laws of the ASSOCIATION, the OWNERS delegate the authority to manage the ASSOCIATION to an elected Board of Directors organized by the owners; and

The BOARD, on behalf of the OWNERS, desires to employ the AGENT to manage the ASSOCIATION, and the AGENT desires to be employed to manage the ASSOCIATION.

IT IS AGREED:

1. The Board employs the AGENT exclusively to manage the ASSOCIATION for a period of twelve months, beginning _____ and ending on _____.
2. The AGENT shall manage the ASSOCIATION to the extent, for the period, and upon the terms of this agreement. The AGENT shall perform the following services in the name of and on behalf of the BOARD, and the BOARD hereby gives the AGENT the authority and powers required to perform these services:
 - 2.1 The AGENT shall prepare and submit to the Board, on or before October 1st of each year, a recommended budget for the next year showing anticipated receipts and expenditures for such year.
 - 2.2 Subject to the direction and at the expense of the BOARD, the AGENT shall cause the common elements of the ASSOCIATION to be maintained according to appropriate standards of maintenance consistent with the character of the ASSOCIATION, in accordance with the By-Laws including: Lawn Maintenance, common area repairs, and snow service.
 - 2.3 The AGENT shall maintain appropriate records of all insurance coverage carried by the BOARD. The AGENT shall cooperate with the BOARD in investigating and reporting all accidents or claims for damage relating to the ownership, operation, and maintenance of the common elements of the ASSOCIATION including any damage or destruction to them.
 - A. Agent shall be entitled to additional compensation at the rate of Seventy-five dollars (\$75.00) per hour for each hour in excess of four (4) hours spent in connection with any one (1) insurance claim.
 - 2.4 FINANCIAL
 1. Maintain the journals and general ledger accounts for the Association's activities on an accrual basis. The books will be closed on the last day of the month and financial reports will be distributed no later than the fifteenth of the following month.

2. Maintain a current accounts receivable subsidiary ledger for each owner.
3. Issue annual coupon booklets for the collection of assessments. Receive all payments and credit each owner's account. Deposit all monies in the Association bank account.
4. Make all necessary efforts to collect past due amounts from owners as prescribed by the governing documents and Board policy. Serve as a liaison with legal counsel for the collection of past due assessments.
5. Make disbursements from the Association account for all normal, recurring expenses or other expenses approved by the Board of Directors.
6. Receive and reconcile monthly all Association bank accounts.
7. Assist the independent auditor selected by the Board of Directors in the completion of the annual audit and tax return. The following reports will be provided to the CPA to facilitate the audit:
 - a. Year-end accounts receivable schedule
 - b. Cumulative trial balance
 - c. Year-end general ledger
 - d. Year-end balance sheet and income statement
8. Provide a proposed operating budget and supporting schedules to the Board of Directors (90) ninety days prior to the beginning of each fiscal year showing anticipated receipts and expenditures for the year.
9. Assist and coordinate with the independent reserve study company selected by the Board of Directors in the completion of the Reserve Study.
10. Prepare and distribute the following monthly reports:
 - a. Income statement
 - b. Balance sheet (budget vs actuals vs YTD)
 - c. Accounts receivable aging report
 - d. Cash disbursements journal
 - e. General Ledger
 - f. Membership list (as requested)
11. Research, assist and recommend the Board regarding interest rates, terms and alternative investment for the possible fully benefit of the Association funds.

2.5 ADMINISTRATIVE

1. Review and maintain adequate and proper insurance for the Association including Director's and Officer's liability insurance coverage. Investigate and report all accidents or claims for damage relating to the ownership, operation, or maintenance of the common areas. Assure that all contractors are adequately insured.

2. Maintain a current membership list. This database will contain owner information including, but not limited to, addresses of non-resident owners, phone numbers, assessment amount, and settlement date (as request).
3. Prepare and distribute a monthly management report that summarizes activity for the preceding period and outlines recommendations to the Board of Directors relating to the operation of the Association. The report will send to the Board via electronic at least 72 hours prior to the Board monthly meeting. The Board packet will include, but not limited, the following:
 - a) Agenda
 - b) Current Financials reports.
 - c) Minutes
 - d) Any other relevant information, as requested.
7. Prepare specifications, solicit proposals, and negotiate contracts for all business transacted by the Association.
8. Complete and submit the annual report to the State Corporation Commission.
9. Complete and submit the Virginia Common Interest Community Board annual report.
10. Serve as custodian of all the official records of the Association. Organize and maintain a master file of all correspondence, contracts, insurance policies and legal documents both hard copy and electronic.
11. Upon the request of the seller, provide resale disclosure statements after inspecting the property for covenant compliance. The charge for this service is to be paid for by the seller.

2.5 OPERATIONAL

1. Maintain the common areas of the Association according to appropriate standards of maintenance consistent with the character of the community and the level of service established by the Board of Directors.
2. Assist the Board in the enforcement of the rules and regulations and covenants of the Association. When is required, notify the resident about violation(s) in accordance with established Association due process procedure.
4. Conduct monthly inspections of the common areas, take appropriate action and make recommendations on improvements to the Board.
5. Annual, assist the Architectural Review Committee on the inspection of the exterior of each lot for architectural compliance. Additionally, conduct two follow up inspections. The procedures outlined in the due process resolution will applied, if applicable, in any instance of non-compliance with the Association Instruments and Rules.

6. Establish and implement work standards, job descriptions, contracts and specifications for the maintenance and any repair job of the common elements as approved by the Board of Directors.
7. Recommend efficiency measures and cost savings for daily operations.
8. Supervise and coordinate with contractors to ensure access and successful completion of work.
9. Provide 24-hour emergency call service and have personal available to respond to emergency issue 24/7. The phone number is 703-924-5900.
10. JCA Facilities, an in-house maintenance service, have the capability to respond to non-recurring problems and requests from the Board.
11. Frontsteps, a third party company, host the JCA website, community websites and online payment portal.
12. Organize and attend four (4) Board meetings and the ASSOCIATION'S annual meeting all-inclusive per year. Meeting in excess of two hours will be charged \$75.00 per hour.

2.6 In discharging its responsibilities under this agreement, the AGENT shall not make any expenditures or incur any nonrecurring contractual obligation exceeding \$1,500.00 without the prior consent of the Board.

3. The BOARD shall pay the AGENT a fee as follows:

- Full Management \$650.00 per month. No further charge shall be made by the AGENT for services pursuant to Paragraph 2 except as otherwise expressly provided in attachment A of this Agreement.
- Financial Management \$450.00 per month. No further charge shall be made by the AGENT for services pursuant to Paragraph 2 except as otherwise expressly provided in attachment A of this Agreement.
- ARC Management \$1200.00 per year, one ARC inspection with two follow up inspections, plus postage. No further charge shall be made by the AGENT for services pursuant to Paragraph 2 except as otherwise expressly provided in attachment A of this Agreement.

A. The management fee will increase by 3% or at the rate of the CPI for the previous year, whichever is greater, at each anniversary date or renewal of this agreement. The parties also acknowledge that any new rate automatically becomes a part of this agreement and that neither an amendment no addendum is required.

4. The AGENT shall be the custodian of the official records of the BOARD and the ASSOCIATION but shall not be required to record the minutes of the meetings.

5. The AGENT shall take instructions relating to the management of the ASSOCIATION from the President. The AGENT is directed not to accept direction or instructions with regard to the management of the ASSOCIATION from anyone else.
6. The ASSOCIATION shall indemnify AGENT against all costs, expenses, attorney's fees, suits, and damages of any nature whatsoever from or in connection with its handling of the property or the performance or exercise of any of the duties or powers of the AGENT hereunder, unless due to the negligence of the AGENT.

The ASSOCIATION agrees to save AGENT harmless from all fines, judgments, claims, demands, and actions of any kind, and from liability for injuries or death suffered by any employee or contractor engaged by AGENT for the benefit of the OWNERS, and as well, from any and all liability for injury or death to any person whomsoever.

7. Agent shall carry liability insurance in the amount of \$1,000,000 in coverage. AGENT shall also maintain fidelity bond coverage of \$2,000,000.
8. This agreement shall be binding upon and inure to the benefit of Jeffrey Charles & Associates, Inc and Customer, their respective heirs, purchasers, successors, and assigns.
9. It is understood by the parties that Jeffrey Charles Facilities Management, LLC is an affiliated company with a principal of Jeffrey Charles & Associates, Inc.
10. This agreement may be terminated by the BOARD or the AGENT on the expiration date with or without cause on not less than ninety (90) days prior written notice to the other party. The initial term of this agreement is for (1) one year with the option to renew the contract for a second year with the same terms.

AGENT: Jeffrey Charles & Associates, Inc.
6422 Grovedale Drive Suite 201-C
Alexandria, Virginia 22310

If to the BOARD, to the President of the BOARD at his or her home address.

Either party may change the address for notice by notice to the other party.

IN WITNESS WHEREOF, the parties hereto have affixed or caused to be affixed their respective signatures this _____ day of _____,

WITNESS:

BOARD:

Janice Brannon
Twinbrook Homeowners Association, Inc

WITNESS:

AGENT:

Jeffrey C. Turner, President
Jeffrey Charles and Associates, Inc.

ATTACHMENT A

MISCELLANEOUS CHARGE SCHEDULE

Assessment Payment Coupon Books	\$5.00 per booklet
Check Overdrafts	\$25.00 (paid by check issuer)
Copying/Reproduction	Internal copying: \$.15 per black and white copy \$.50 per color copy
Office Supplies	At cost
Postage	Actual cost
Certified Mail	Postage & \$5.00 per envelope
Overnight Mail	Actual cost
Resale Disclosure Packages	By statute (paid by unit owner)
Facsimile/scan	\$1.00 per page
Laminating	\$1.00 per page
Binding	\$2.00 per package
Storage (over 1 year)	\$30.00 per box per year
Management beyond contract	\$75.00 per hour property managers \$125.00 per hour Principal

Note: Items that are beyond base management fee to be billed at hourly rate on Schedule A of management agreement:

1. Court attendance
2. Representation at County or Developer meetings
3. Extra Board meetings beyond 4 per year or in excess at 2 hours per meeting
4. Insurance claim administrative beyond 4 hours per claim
5. Additional inspection(s) for compliance with Association architectural guidelines.

Website	Available at providers cost
Minute Record	\$150.00 per meeting
1099 Preparation	\$10.00 per 1099
Maintenance Labor	\$48.00/ hour per labor hour
Hearings	\$45.00 per hearing
Processing ARB applications	\$25.00 per application
Collections referral to Attorney	\$10.00 per case
Violation enforcement letters	\$5.00 per letter + cost

**ATTACHMENT B
Transition Checklist**

Property: Twinbrook Homeowners Association, Inc
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Telephone Number: 703-924-5900
Takeover Coordinator:
Date Account Acquired:

Item	By	Target Completion Date	Actual Completion Date	Notes
GENERAL				
Management Agreement Signed				
Summary prepared				
HOA Documents Reviewed Covenants Bylaws Rules & Regulations				
Detail property description made				
Photographs taken				
ADMINISTRATION				
Personnel data obtained/prepared				
Staffing plan prepared/approved				
On-site employee meeting				
On-site employee training				
Operating procedures /manual at property				
Standard property file labels made				
Tax information obtained and payments scheduled				
Insurance information and policies obtained				
Keys received and key control established				
Inventory - furniture and equipment completed				
Inventory - materials and supplies completed				
Security program developed/implemented				

Item	By	Target Completion Date	Actual Completion Date	Notes
PHYSICAL ASSET				
Property inspections made				
Maintenance required outlined				
Property details prepared				
Custodial maintenance program made & scheduled				
Corrective maintenance system approved				
Preventive maintenance program made & scheduled				
Emergency call list prepared				
Capital improvement plan developed and approved				
Obtained copies of all current service contracts				
Completed service contract summaries				
OWNER INFORMATION				
Member lists prepared/obtained				
Member files set up				
Other income documented				
Schedule of delinquencies prepared				
Dues collection procedures made				
Membership ledgers prepared/obtained				

Item	By	Target Completion Date	Actual Completion Date	Notes
FINANCIAL MANAGEMENT				
Bank account(s) opened				
Operating budget prepared				
Operating budget approved				
Opening statement made				
Chart of accounts approved				
Prior periods/years reports obtained				
Reporting schedule made				
Reporting formats approved				
Purchasing limitations and procedures established				
Petty cash fund established				
Financial management system approved				
COMMUNICATION				
Notice of New management to:				
Membership				
Vendors				
Answering Service				
Utilities				
government agencies				
Detail reporting schedule prepared				
Setup 24-hour-on-call schedule				
Correspondence files made				

Prepared	By	Date
Reviewed	_____	_____

WE ARE AT YOUR SERVICE....