

**Woodlea Manor Conservancy  
Board of Trustees  
Woodlea Manor Clubhouse  
1430 Hague Drive  
Meeting Minutes**

**Tuesday, March 22, 2011**

**BOARD MEMBERS PRESENT**

|               |                 |
|---------------|-----------------|
| Bob Malloy    | President       |
| Jan Carnes    | Vice-President  |
| Doug Lynes    | Secretary       |
| Alex Cudaback | Member at Large |

**BOARD MEMBERS NOT PRESENT**

|                    |           |
|--------------------|-----------|
| Randy Buffenbarger | Treasurer |
|--------------------|-----------|

**HOMEOWNERS PRESENT**

Audrey Potter

**MANAGEMENT ATTENDEES**

|              |                                       |
|--------------|---------------------------------------|
| Pam Ward     | TWC Association Management            |
| Tammi Butler | Recording Secretary, Minute-By-Minute |

**EXECUTIVE SESSION**

An Executive Session was convened at 5:50 p.m. to discuss violations.

**MOTION:** Mr. Malloy moved to close Executive Session at 6:30 p.m. The motion passed unanimously (4-0-0).

**CALL TO ORDER – VERIFICATION OF A QUORUM**

Mr. Malloy verified that a quorum was present and called the meeting to order at 6:43 p.m.

**MEMBERS TIME**

There were no members present.

**COMMITTEE REPORTS**

ARB – Guidance Changes and Distribution to Owners: There were no updates to report.

Social Committee: Ms. Carnes reported that the pool party for June was on schedule.

Swim Team: Mr. Malloy reported that John Rowell would be present at April's meeting. Mr. Malloy further reported that swim team registration had been started.

Community Watch & Security: There were no updates to report.

### **MEETING WITH STANFIELD CO. LLC AND DMAA, LLC**

Bob Sevila presented to the Board the new design for the commercial/retail project along Route 15 adjacent to Greenway Farm. Mr. Sevila stated that the two developer representatives involved wanted to educate the Board members about the revised plans and get their support. There are two different property owners coming together to combine efforts and build this project as one development that will enhance the area and provide much needed eating places and office space.

The existing barn and the manor house would not be removed from the property, but will be incorporated into the new design. Mr. Sevila stated that if the Leesburg Planning Commission and Town Council approve the revised design plans, the best projected date to begin construction would be the spring of 2013.

Mr. Sevila stated that he would be responsible for the cost of the mailing notifying the Woodlea Manor community about an informational meeting about the project. The Board agreed to the end of April or early May as tentative dates for the meeting. The time of the meeting would be from 7:00 p.m. to 8:00 p.m., and it would be held in the clubhouse.

### **APPROVAL OF MINUTES**

**MOTION: Ms. Carnes moved to approve the meeting minutes from February 22, 2011 as amended. The motion passed unanimously (4-0-0).**

### **REVIEW OF FINANCIAL REPORT**

#### **Executive Summary – YTD P/L**

**YTD Favorable \$15,280**

**A. Income: (\$2,160) Unfavorable (Trash billing for Woodlea Hills)**

**B. Expense: \$17,440 Favorable**

- **Administrative Favorable \$2,438 (Legal Fees)**
- **Operating / Pool Favorable \$14,306 (Pool)**

**C. Reserves:**

- **Spent \$9,260 YTD (Metal Railings Clubhouse & Security Cameras)**
- **Current Reserve balance – \$378,047**
  - **Clubhouse / Pool Security Monitoring system \$3,500**
  - **Clubhouse metal railing \$5,760 (Replaced rotted wood)**
- **Reserve Investments**
  - **\$374,148 - Certificates of Deposit (FDIC Insured)**
  - **\$116,826 – Money Market Accounts (FDIC Insured)**
  - **\$112,927 - Reserves accounts are currently over funded**

**D. Previous Years Income / Loss & Emergency Fund**

- **75,315 Favorable**

- **Emergency Operating Fund (20% of Operating Fund):**
  - **2011 Operating Budget = \$ 263,338**
  - **Emergency Operating Fund Requirement = \$52,668**
  - **\$22,647 Over funded**

**E. A/R Aging**

- **Do not worry until June**

**Comments:**

- **2010 CPA review underway**

**MOTION: Ms. Carnes moved to approve the February 2011 financial report as amended. The motion passed unanimously (4-0-0).**

**CLUBHOUSE BATHROOM REDESIGN**

Ms. Ward reported that she met with a contractor for the redesign. Ms. Ward further explained that the contractor suggested refinishing the bathrooms and keeping the plumbing layout the same so that the project will fall under the maintenance category and will not require new permits for the facility.

**CEILING FAN INSTALLATION**

Ms. Ward reported that the cost for installing ceiling fans would be \$180.00 each in addition to \$180.00 for installing a dedicated outlet for the ceiling fans and a second one for the security cameras. Ms. Ward also reported that Caesar, the electrician, would be making repairs to the lights in the great area for \$300.00.

**LANDSCAPING ISSUES – DRAINAGE**

The Board reviewed the proposal from ValleyCrest for installing a drain along the length of the parking lot. Ms. Ward will gather more information about the details of the proposal. The Board also discussed having the Town of Leesburg test the water to determine if there is a leak.

**BRINDLEY & BRADFIELD DRAINAGE CLEANUP PROPOSAL – COMPLETE**

Ms. Ward reported that the job was completed.

**ROUTE 15 ENTRANCE LIGHTING**

Ms. Ward reported that she has contacted several contractors regarding the lighting along the entrance. Ms. Ward presented to the Board a proposal from Hydrotech for replacing the fourteen lights in question in the amount of \$8,500.00. The Board agreed that Ms. Ward will gather another estimate.

**WEBSITE**

The Board discussed how the website could be expanded. Ms. Ward explained the benefits of using the software Tops. The Board discussed having Internet service installed at the clubhouse so that the Board members will be notified if there is an incident that the

cameras detect. The security camera data can be viewed remotely if Internet service is available.

### **CORRESPONDENCE**

There were no matters to discuss.

### **HOME INSPECTIONS FOR VIOLATIONS**

There were no matters to discuss.

### **OLD & NEW BUSINESS**

Old Business: The Board discussed concerns regarding the roof replacements.

New Business: Dion Jergo from Body By Dion presented a boot camp exercise program that he is interested in starting in the community. The camp would be offered to Woodlea residents first and then to the general public. The cost of the camp is \$200.00 for twelve sessions on Saturday mornings. The Board agreed not to use the tennis courts for the boot camp. The Board had concerns about the noise level at the 7:00 a.m. start time and the liability to WMC if someone is injured. The Board would like the Consent and Release form to include Woodlea Manor in the disclaimer. Although there was discussion about this, no decision was made.

Junction Boxes: Ms. Ward stated that she would have them repaired once the security cameras are operating. Landscaping in front of the exposed boxes might be an option.

Acorns: Ms. Carnes inquired about the replacing the decorative acorns on the entrance walls. Ms. Ward will follow up to see if they can be replaced for a reasonable cost.

### **NEXT MEETING**

The next Board meeting is scheduled for April 26, 2011.

### **ADJOURNMENT**

There being no further business to discuss, the Board agreed **BY CONSENSUS** to adjourn the meeting at 9:05 p.m.

**Woodlea Manor Conservancy**  
 Balance Sheet  
 As of 03/31/11

ASSETS

Checking/Savings

|       |                           |    |            |
|-------|---------------------------|----|------------|
| 10500 | RBC Operating             | \$ | 106,691.33 |
| 10510 | RBC Money Market          |    | 2,270.41   |
| 10520 | United MMKT-Reserves      |    | 100,911.19 |
| 10530 | Suntrust MMKT Performance |    | 88,862.02  |
| 10540 | ETrade MMKT-Reserves      |    | 15,919.58  |
|       | Certificate of Deposit    |    | 374,540.90 |

Total Checking/Savings \$ 689,195.43

Accounts Receivable

|       |                        |    |           |
|-------|------------------------|----|-----------|
| 12010 | Assessments Receivable | \$ | 32,271.36 |
| 12030 | Late Fees Receivable   |    | 875.00    |
| 12050 | Misc. Owner Receivable |    | 1,061.20  |

Total Accounts Receivable \$ 34,207.56

Other Current Assets

|       |                   |    |          |
|-------|-------------------|----|----------|
| 12200 | Prepaid Insurance | \$ | 1,086.47 |
| 12210 | Prepaid Expenses  |    | 3,444.00 |
| 12220 | Prepaid Taxes     |    | 1,150.00 |
| 12500 | Accrued Interest  |    | 330.00   |

Total Other Current Assets \$ 6,010.47

Fixed Assets

|       |                         |    |             |
|-------|-------------------------|----|-------------|
| 14010 | Furniture & Fixtures    | \$ | 29,165.00   |
| 15010 | Accum. Depr. Furn & Fix |    | (27,306.50) |

Total Fixed Assets \$ 1,858.50

TOTAL ASSETS

\$ 731,271.96

LIABILITIES & EQUITY

CURRENT LIABILITIES:

|       |                            |    |            |
|-------|----------------------------|----|------------|
| 20009 | Accrued Expenses           | \$ | 2,123.84   |
| 20011 | Income Taxes Payable       |    | (1,000.00) |
| 20012 | Transfer Fees Payable      |    | 200.00     |
| 20013 | Disclosure Docs Payable    |    | 311.20     |
| 20018 | Clubhouse Security Deposit |    | 350.00     |

**Woodlea Manor Conservancy**  
Balance Sheet  
As of 03/31/11

|           |                                |               |               |
|-----------|--------------------------------|---------------|---------------|
| 22000     | Prepaid Owner Assessments      | 2,986.16      |               |
| 22010     | Overpayment Due Prior Owner    | 1,287.50      |               |
| 22020     | Unearned Fees                  | 244,474.51    |               |
|           | Subtotal Current Liab.         | \$ 250,733.21 |               |
| RESERVES: |                                |               |               |
|           | Reserves For Replacement       | \$ 383,750.70 |               |
|           | Subtotal Reserves              | \$ 383,750.70 |               |
| EQUITY:   |                                |               |               |
| 39000     | Retained Earnings              | \$ 75,315.43  |               |
|           | Current Year Net Income/(Loss) | 21,472.62     |               |
|           | Subtotal Equity                | \$ 96,788.05  |               |
|           | TOTAL LIABILITIES & EQUITY     |               | \$ 731,271.96 |

### Woodlea Manor Conservancy

#### Income/Expense Statement

Period: 03/01/11 to 03/31/11

| Account        | Description                   | Current Period   |                  |                   | Year-To-Date     |                  |                   | Yearly Budget     |
|----------------|-------------------------------|------------------|------------------|-------------------|------------------|------------------|-------------------|-------------------|
|                |                               | Actual           | Budget           | Variance          | Actual           | Budget           | Variance          |                   |
| <b>INCOME:</b> |                               |                  |                  |                   |                  |                  |                   |                   |
| 40010          | Assessment Income             | 27,163.83        | 27,163.83        | .00               | 81,491.49        | 81,491.49        | .00               | 325,966.00        |
| 40034          | Interest Income               | 458.04           | 625.00           | (166.96)          | 1,314.51         | 1,875.00         | (560.49)          | 7,500.00          |
| 40040          | Late Fees                     | (75.00)          | 208.33           | (283.33)          | 1,375.00         | 624.99           | 750.01            | 2,500.00          |
| 40060          | Pool Pass Income              | .00              | 400.00           | (400.00)          | .00              | 1,200.00         | (1,200.00)        | 4,800.00          |
| 40061          | Swim Team Reimbursement       | .00              | 83.33            | (83.33)           | .00              | 249.99           | (249.99)          | 1,000.00          |
| 40070          | Clubhouse Rental Income       | .00              | 50.00            | (50.00)           | 50.00            | 150.00           | (100.00)          | 600.00            |
| 40080          | Outside Pool Membership       | 600.00           | .00              | 600.00            | 600.00           | .00              | 600.00            | .00               |
| 40090          | Misc. Income                  | .00              | 46.67            | (46.67)           | .00              | 140.01           | (140.01)          | 560.00            |
| 40100          | Trash Removal (Woodlea Hills) | .00              | 915.00           | (915.00)          | 140.00           | 2,745.00         | (2,605.00)        | 10,980.00         |
|                | <b>Subtotal Income</b>        | <b>28,146.87</b> | <b>29,492.16</b> | <b>(1,345.29)</b> | <b>84,971.00</b> | <b>88,476.48</b> | <b>(3,505.48)</b> | <b>353,906.00</b> |

#### EXPENSES

##### Administrative Expenses

|       |                                |                 |                 |                 |                  |                  |                 |                  |
|-------|--------------------------------|-----------------|-----------------|-----------------|------------------|------------------|-----------------|------------------|
| 50010 | Management Fees                | 3,399.00        | 3,399.00        | .00             | 10,197.00        | 10,197.00        | .00             | 40,788.00        |
| 50011 | Management Reimbursement       | 348.42          | 275.00          | (73.42)         | 652.35           | 825.00           | 172.65          | 3,300.00         |
| 50040 | Legal Fees-General             | .00             | 800.00          | 800.00          | 70.50            | 2,400.00         | 2,329.50        | 9,600.00         |
| 50050 | Communication/Newsletters      | .00             | 50.00           | 50.00           | .00              | 150.00           | 150.00          | 600.00           |
| 50060 | Secretarial Services           | 265.00          | 200.00          | (65.00)         | 720.00           | 600.00           | (120.00)        | 2,400.00         |
| 50070 | Audit/Tax Preparation          | .00             | 175.00          | 175.00          | .00              | 525.00           | 525.00          | 2,100.00         |
| 50080 | State & Federal Income Taxes   | .00             | 113.00          | 113.00          | .00              | 339.00           | 339.00          | 1,356.00         |
| 50200 | Misc. Administrative           | 132.61          | 275.00          | 142.39          | 640.78           | 825.00           | 184.22          | 3,300.00         |
|       | <b>Administrative Expenses</b> | <b>4,145.03</b> | <b>5,287.00</b> | <b>1,141.97</b> | <b>12,280.63</b> | <b>15,861.00</b> | <b>3,580.37</b> | <b>63,444.00</b> |

##### Operating Expenses

|       |                          |          |          |            |           |          |            |           |
|-------|--------------------------|----------|----------|------------|-----------|----------|------------|-----------|
| 58010 | Electricity              | 166.81   | 200.00   | 33.19      | 285.80    | 600.00   | 314.20     | 2,400.00  |
| 58030 | Water/Irrigation         | (93.10)  | 250.00   | 343.10     | 14.69     | 750.00   | 735.31     | 3,000.00  |
| 58040 | Gas                      | .00      | 225.00   | 225.00     | 630.93    | 675.00   | 44.07      | 2,700.00  |
| 60020 | Landscaping Enhancements | 515.00   | 1,129.83 | 614.83     | 1,380.00  | 3,389.49 | 2,009.49   | 13,558.00 |
| 60030 | Tree Maintenance         | 300.00   | 250.00   | (50.00)    | 300.00    | 750.00   | 450.00     | 3,000.00  |
| 60080 | General Maint. & Repairs | 413.95   | 1,000.00 | 586.05     | 1,911.91  | 3,000.00 | 1,088.09   | 12,000.00 |
| 60110 | Electrical Repairs       | 2,429.40 | 200.00   | (2,229.40) | 2,429.40  | 600.00   | (1,829.40) | 2,400.00  |
| 60160 | HVAC Repairs             | .00      | 175.00   | 175.00     | 26.22     | 525.00   | 498.78     | 2,100.00  |
| 60163 | Irrigation System        | 270.00   | 200.00   | (70.00)    | 270.00    | 600.00   | 330.00     | 2,400.00  |
| 60170 | Insurance                | 668.16   | 840.00   | 171.84     | 2,004.48  | 2,520.00 | 515.52     | 10,080.00 |
| 60171 | Depreciation             | 207.50   | 207.50   | .00        | 622.50    | 622.50   | .00        | 2,490.00  |
| 67020 | Grounds Contract         | 3,448.42 | 2,741.00 | (707.42)   | 12,488.26 | 8,223.00 | (4,265.26) | 32,892.00 |
| 67030 | Trash Removal Contract   | 861.36   | 915.00   | 53.64      | 2,584.08  | 2,745.00 | 160.92     | 10,980.00 |
| 67050 | Pest Control             | .00      | .00      | .00        | 125.00    | .00      | (125.00)   | .00       |

**Woodlea Manor Conservancy**  
 Income/Expense Statement  
 Period: 03/01/11 to 03/31/11

| Account                | Description                   | Current Period  |                 |                 | Year-To-Date     |                  |                  | Yearly            |
|------------------------|-------------------------------|-----------------|-----------------|-----------------|------------------|------------------|------------------|-------------------|
|                        |                               | Actual          | Budget          | Variance        | Actual           | Budget           | Variance         | Budget            |
| 67060                  | Janitorial Services           | 400.00          | 400.00          | .00             | 1,040.00         | 1,200.00         | 160.00           | 4,800.00          |
| 67070                  | Snow Removal Contract         | 118.75          | 150.00          | 31.25           | 663.75           | 450.00           | (213.75)         | 1,800.00          |
|                        | <b>Operating Expenses</b>     | <b>9,706.25</b> | <b>8,883.33</b> | <b>(822.92)</b> | <b>26,777.02</b> | <b>26,649.99</b> | <b>(127.03)</b>  | <b>106,600.00</b> |
| <b>Pool/Tennis</b>     |                               |                 |                 |                 |                  |                  |                  |                   |
| 80010                  | Pool Management               | .00             | 4,657.83        | 4,657.83        | .00              | 13,973.49        | 13,973.49        | 55,894.00         |
| 80020                  | Pool Repairs                  | .00             | 600.00          | 600.00          | .00              | 1,800.00         | 1,800.00         | 7,200.00          |
| 80030                  | Pool Supplies                 | .00             | 400.00          | 400.00          | .00              | 1,200.00         | 1,200.00         | 4,800.00          |
| 80031                  | Clubhouse Painting            | .00             | 350.00          | 350.00          | .00              | 1,050.00         | 1,050.00         | 4,200.00          |
| 80040                  | Pool Telephone                | 57.60           | 50.00           | (7.60)          | 84.39            | 150.00           | 65.61            | 600.00            |
| 80050                  | Pool Electric                 | 144.34          | 450.00          | 305.66          | 435.23           | 1,350.00         | 914.77           | 5,400.00          |
| 80060                  | Pool Water & Sewer            | (50.25)         | 200.00          | 250.25          | 92.81            | 600.00           | 507.19           | 2,400.00          |
| 80070                  | Permits & Fees                | .00             | 25.00           | 25.00           | .00              | 75.00            | 75.00            | 300.00            |
| 80080                  | Passes/Rules                  | 237.17          | 150.00          | (87.17)         | 237.17           | 450.00           | 212.83           | 1,800.00          |
| 80090                  | Lifeguard Incentive           | .00             | 125.00          | 125.00          | .00              | 375.00           | 375.00           | 1,500.00          |
| 80100                  | Activities/Social Events      | .00             | 500.00          | 500.00          | 449.13           | 1,500.00         | 1,050.87         | 6,000.00          |
| 80110                  | Recreation/Athletic Field     | .00             | 50.00           | 50.00           | .00              | 150.00           | 150.00           | 600.00            |
| 80120                  | Tennis Court Supplies/Repairs | .00             | 50.00           | 50.00           | .00              | 150.00           | 150.00           | 600.00            |
|                        | <b>Pool/Tennis</b>            | <b>388.86</b>   | <b>7,607.83</b> | <b>7,218.97</b> | <b>1,298.73</b>  | <b>22,823.49</b> | <b>21,524.76</b> | <b>91,294.00</b>  |
| <b>Reserve Expense</b> |                               |                 |                 |                 |                  |                  |                  |                   |
| 90000                  | Operating                     | 250.00          | 250.00          | .00             | 750.00           | 750.00           | .00              | 3,000.00          |
| 90002                  | Clubhouse Exterior            | 300.00          | 300.00          | .00             | 900.00           | 900.00           | .00              | 3,600.00          |
| 90003                  | Clubhouse Roof                | 449.00          | 449.00          | .00             | 1,347.00         | 1,347.00         | .00              | 5,388.00          |
| 90004                  | Recreation Parking Lot/Draina | 416.67          | 416.67          | .00             | 1,250.01         | 1,250.01         | .00              | 5,000.00          |
| 90005                  | Appliances                    | 10.00           | 10.00           | .00             | 30.00            | 30.00            | .00              | 120.00            |
| 90006                  | Irrigation System             | 400.00          | 400.00          | .00             | 1,200.00         | 1,200.00         | .00              | 4,800.00          |
| 90007                  | Concrete Sidewalk Steps       | 50.00           | 50.00           | .00             | 150.00           | 150.00           | .00              | 600.00            |
| 90008                  | Entrance Monuments Gazebo     | 325.00          | 325.00          | .00             | 975.00           | 975.00           | .00              | 3,900.00          |
| 90009                  | Tot Lot                       | 83.33           | 83.33           | .00             | 249.99           | 249.99           | .00              | 1,000.00          |
| 90010                  | Tennis Court                  | 375.00          | 375.00          | .00             | 1,125.00         | 1,125.00         | .00              | 4,500.00          |
| 90011                  | Athletic Field                | 125.00          | 125.00          | .00             | 375.00           | 375.00           | .00              | 1,500.00          |
| 90012                  | Clubhouse Interior            | 825.00          | 825.00          | .00             | 2,475.00         | 2,475.00         | .00              | 9,900.00          |
| 90013                  | Pool Mechanical               | 300.00          | 300.00          | .00             | 900.00           | 900.00           | .00              | 3,600.00          |
| 90014                  | Pool Whitecoat & Tile         | 833.33          | 833.33          | .00             | 2,499.99         | 2,499.99         | .00              | 10,000.00         |
| 90015                  | Pool Furniture                | 425.00          | 425.00          | .00             | 1,275.00         | 1,275.00         | .00              | 5,100.00          |
| 90016                  | Landscaping                   | 830.00          | 830.00          | .00             | 2,490.00         | 2,490.00         | .00              | 9,960.00          |
| 90017                  | Asphalt Pathway               | 466.67          | 466.67          | .00             | 1,400.01         | 1,400.01         | .00              | 5,600.00          |
| 90018                  | Shade Structure               | 75.00           | 75.00           | .00             | 225.00           | 225.00           | .00              | 900.00            |
| 90019                  | Trash Enclosure               | 200.00          | 200.00          | .00             | 600.00           | 600.00           | .00              | 2,400.00          |
| 90020                  | Clubhouse Furniture           | 100.00          | 100.00          | .00             | 300.00           | 300.00           | .00              | 1,200.00          |

**Woodlea Manor Conservancy**  
 Income/Expense Statement  
 Period: 03/01/11 to 03/31/11

| Account | Description                    | Current Period   |                  |                 | Year-To-Date     |                  |                  | Yearly Budget     |
|---------|--------------------------------|------------------|------------------|-----------------|------------------|------------------|------------------|-------------------|
|         |                                | Actual           | Budget           | Variance        | Actual           | Budget           | Variance         |                   |
| 90021   | Fence Tennis Ct & Pool         | 175.00           | 175.00           | .00             | 525.00           | 525.00           | .00              | 2,100.00          |
| 90022   | Lighting                       | 350.00           | 350.00           | .00             | 1,050.00         | 1,050.00         | .00              | 4,200.00          |
| 90023   | Pool Deck/Concrete             | 350.00           | 350.00           | .00             | 1,050.00         | 1,050.00         | .00              | 4,200.00          |
|         | Reserve Expense                | 7,714.00         | 7,714.00         | .00             | 23,142.00        | 23,142.00        | .00              | 92,568.00         |
|         | <b>TOTAL EXPENSES</b>          | <b>21,954.14</b> | <b>29,492.16</b> | <b>7,538.02</b> | <b>63,498.38</b> | <b>88,476.48</b> | <b>24,978.10</b> | <b>353,906.00</b> |
|         | Current Year Net Income/(loss) | 6,192.73         | .00              | 6,192.73        | 21,472.62        | .00              | 21,472.62        | .00               |

WOODLEA MANOR  
 CERTIFICATES OF DEPOSIT  
 March 31, 2011

| <u>BANK</u>     | <u>ACCOUNT<br/>NUMBER</u> | <u>MATURITY<br/>DATE</u> | <u>TERM</u> | <u>INTEREST<br/>RATE</u> | <u>CURRENT<br/>BALANCE</u> |
|-----------------|---------------------------|--------------------------|-------------|--------------------------|----------------------------|
| Bank of America | 9607046993                | 04/02/11                 | 12 MONTHS   | 0.55%                    | 26,703.57                  |
| M & T           | 31003922404890            | 08/18/11                 | 13 MONTHS   | 0.75%                    | 6,180.40                   |
| ACACIA          | 41-033155-3               | 09/23/11                 | 30 MONTHS   | 2.96%                    | 29,831.02                  |
| Sun Trust       | 17544983391               | 12/25/11                 | 10 MONTHS   | 0.50%                    | 50,015.00                  |
| MILLENNIUM      | 365805                    | 02/04/12                 | 24 MONTHS   | 1.98%                    | 52,560.11                  |
| ACACIA          | 41-025888-9               | 02/28/12                 | 18 MONTHS   | 2.76%                    | 17,732.71                  |
| VA COMMERCE     | 132959                    | 03/01/12                 | 12 MONTHS   | 1.00%                    | 101,218.18                 |
| ACACIA          | 41-027868-9               | 06/16/12                 | 24 MONTHS   | 1.88%                    | 35,480.68                  |
| M & T           | 31003922436231            | 05/06/13                 | 36 MONTHS   | 0.75%                    | 34,698.91                  |
| CHEVY CHASE     | 061-610017-5              | 07/22/13                 | 36 MONTHS   | 1.00%                    | 13,768.91                  |
| MILLENNIUM      | 366882                    | 02/09/14                 | 3 YEARS     | 1.80%                    | 6,351.41                   |
| TOTAL           |                           |                          |             |                          | <u>374,540.90</u>          |