

FINANCIAL MANAGEMENT AGREEMENT

between

GHA COMMUNITY MANAGEMENT LLC

and

LAUREL MEWS HOMEOWNERS' ASSOCIATION

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MANAGEMENT AGREEMENT

THIS AGREEMENT, made this 1st day of February 200a between Laurel Mews Homeowners' Association (the "Association"), organized and established in accordance with applicable laws governing community associations located in the Commonwealth of Virginia and the Declaration and Bylaws executed and duly recorded in the land records of the aforesaid jurisdiction, and GHA Community Management LLC (the "Agent"), a Virginia limited liability company, having its offices at 3020 Hamaker Court, Suite 300, Fairfax, Virginia 22031.

WITNESSETH:

WHEREAS, the Agent is in the business of providing management services to community associations;

WHEREAS, the Association is responsible for property located in Arlington, VA; and

WHEREAS, the parties hereto desire to enter into this agreement for the providing of financial management services;

NOW THEREFORE, for and in consideration of the terms, conditions, covenants and promises of each to the other, the parties hereto mutually agree as follows:

ARTICLE I
DEFINITIONS

A. Agent. “Agent” means GHA Community Management CALC and/or its agents, representatives and employees.

B. Agent's Employees. “Agent's Employees” mean employees of Agent who provide services to assist in the discharge of Agent's duties hereunder.

C. Association. “Association” means

D. Board. “Board” or “Board of Directors” means the duly elected governing body of the Association as provided for in the Association’s Governing Documents.

E. Board Representative. “Board Representative” means the Association's President or Treasurer, unless the Association notifies the Agent in writing that the Board has authorized another Board Member to act as liaison with the Agent.

F. Fees. “Fees” means all fees, rates, and charges established by the Association that the Owners are obligated to pay as their share of the expenses of the Association and all rents that tenants are obligated to pay to the Association. “Fees” include, but are not limited to, maintenance and service charges, interest and late payment costs.

G. Governing Documents. “Governing Documents” means the Association's Articles of Incorporation, Bylaws (the “Bylaws”), Declaration, Rules and Regulations (the “Rules and Regulations”) promulgated by the Board of Directors, and any federal, state or local laws, rules or regulations applicable to the Association.

H. Management Employees. “Management Employees” shall mean on-site persons who provide services to the Association at the Property and who are employed by the Association.

I. Owners. “Owners” mean those persons owning title to a Unit or Units.

J. Financial Manager. “Financial Manager” shall mean an Agent's Employee who is responsible for supervising the discharge of Agent's duties hereunder.

K. **Property** “Property” means the general common elements and the limited common elements (as defined in the Governing Documents) of the Association.

L. **Tenant.** “tenant” means a person, partnership, or corporation who occupies space in a Unit by virtue of a lease with an Owner.

M. **Unit.** “Unit” means any space within the Association that is designated as a Unit in the Governing Documents. There are 54 residential units in the Association.

ARTICLE II
APPOINTMENT OF AGENT, RECOGNITION BY
AGENT OF GOVERNING DOCUMENTS

A. **Appointment** The Association hereby appoints the Agent, and the Agent hereby accepts appointment, on the terms and conditions hereinafter provided. Except as otherwise specifically provided hereinafter, such authority and duties do not and shall not include supervision or management of the Units.

B. **Governments** The Agent acknowledges that it will act according to the Governing Documents. The Agent also acknowledges the Board's control over and responsibility for governing the affairs of the Association.

C. **Cooperation.** The parties hereto agree to cooperate with each other in the efficient operation of the Association for the benefit of the Unit owners.

ARTICLE III
EMPLOYEES

A. **Management Employees.** All Management Employees are employees of the Association. Agent shall provide payroll services and shall file all federal, state and local tax reporting forms for the Management Employees, as required by law. Association shall pay to Agent all payroll, direct overhead and benefit costs associated with the employment of Management Employees immediately upon disbursement of each biweekly payroll. The Association shall provide employee benefits to all Management Employees. Agent shall provide administrative services to the Association as set forth herein..

B. Bond. The Agent's Employees who handle or are responsible for the handling of the Association's monies shall, without expense to the Association, be insured by fidelity insurance of not less than 52,000,000.00.

C. Ago 1 Whenever in this Agreement approval of a party is required, such approval shall be in writing and not unreasonably withheld.

ARTICLE IV **ROUTINE SERVICES AND DUTIES OF AGENT**

The Agent shall perform the duties set forth in the Schedule of Services attached. Every action taken by the Agent under the provisions of the Schedule of Services shall be performed as an Agent of the Association, and all obligations or expenses properly incurred hereunder shall be for the account, on behalf, and at the expense of the Association. The Agent shall, at all times during the term of this Agreement, operate as directed by the Board of Directors.

A. Meeting Attendance. The Agent agrees to confer with the Board of Directors in the performance of its duties as herein set forth. The Agent will be available to attend one Finance Committee meeting of the Association annually and the Annual Meeting (see Schedule A for related costs), if requested by the Association.

B. Collection of Fees. The Agent shall use its best efforts to collect all Fees due the Association from Owners or others. The Association hereby authorizes the Agent to request, demand, and collect any and all Fees that may at any time be or become due to the Association in accordance with the Association's operating procedures, and to take legal or other action in the name of the Association through the Association's legal counsel as may be required for the collection of delinquent fees. Legal costs associated with collection efforts by the Agent shall be borne by either the Association or the delinquent Owner(s). The Agent shall promptly send up to two (2) delinquency notices for each monthly delinquency to delinquent Owners and furnish the Association with the list of all delinquent accounts as of previous

month's end by the fifteenth (15th) business day of each month, or as otherwise agreed upon between the Association and the Agent. The Agent shall charge the Association a delinquency administration fee per Schedule "A" for all notices sent to an Owner for any delinquency.

C. Compliance with Laws. The Agent shall at all times observe and comply with all laws, ordinances, regulations and codes of the federal, state and county and all other applicable government agencies.

D. The Association shall cause such insurance to be placed and kept in force as required by the Governing Documents, this Agreement, or otherwise required by law. The types and amount of insurance approved by the Board shall protect the interests of the Association, the Owners, any mortgagees holding mortgages covering any of the Units, and the Agent, as their respective interests may appear, including, but not limited to, commercial general liability insurance, umbrella liability insurance, employee dishonesty/fidelity insurance, workers' compensation insurance, special causes of loss property insurance, burglary and theft insurance, directors' and officers' liability insurance, and pollution liability insurance. With respect to all insurance in place or obtained by the Association that insures it for liabilities and costs relating to Agent's performance of its duties under this Agreement such insurance (i) shall name Agent as an additional insured; (ii) shall provide for forty-five (45) days' prior written notice to Agent of cancellation or non-renewal; and (iii) shall be primary and non-contributory.

E. Employer Forms. The Agent shall execute and file on behalf of the Association as applicable, all forms, reports, and returns as required by law in connection with unemployment insurance, workers' compensation insurance, disability benefits, Social Security, and, if applicable, the employment of the Management Employees (but specifically excluding any income or personal property tax returns), and other similar forms, reports, and returns as may hereafter be required. The information necessary for the Agent to fulfill this responsibility shall be provided to the Agent by the Association.

F. Books and Records. The Agent shall maintain a comprehensive system of books and accounts consistent with generally accepted accounting principles, all of which shall be subject to reasonable

examination during normal business hours by the Association's authorized agents and the Owners in the manner required by the Bylaws, except to the extent that such disclosure may be prohibited by law or by court order. The Agent shall assist the Association's auditor in preparing the year-end audit of the books and records relating to the Association. All books, records and accounts shall be property of the Association and shall be returned to the Association upon termination of this Agreement. Unless authorized by the Governing Documents, the Agent shall not disclose or release any of the books, records or reports without the written authorization of the Board.

G. Budget Not later than ninety (90) days prior to the end of the Association's fiscal year, the Agent shall assist the Board Representative in preparing a preliminary operating budget in accordance with the Bylaws, setting forth anticipated expenses and receipts for the ensuing year, and taking into account the general condition of the Property. The Agent and the Board Representative shall finalize and submit each such budget. The Board of Directors shall approve a final operating budget not less than forty-five (45) days before the end of such fiscal year. The budget as finally approved and adopted by the Board of Directors shall serve as a supporting document for the new schedule of Fees to be presented to the Owners.

H. Financial Report The Agent shall prepare a monthly Financial Report, copies of which shall be furnished by the Agent to the members of the Board of Directors. The Financial Report will be distributed as soon as possible after production, but in any event no later than four (4) business days prior to the monthly meeting of the Board, and not later than the last day of the following month. The Financial Report shall include:

- (i) Month-end balance sheet;
- (ii) Current month income statement;
- (iii) Accounts Payable disbursement report;
- (iv) Current month general ledger; and
- (v) Accounts Receivable aging and Accounts Receivable prepaid report

ARTICLE V
NON-ROUTINE. sxnvlcns

Overview. The Agent shall be available to perform certain non-routine services for the Association at the rates specified on Schedule “A.” Such non-routine services shall only be performed upon specific approval by the Board Representative. The Agent hereby reserves the right to change the rates set forth in Schedule “A” at any time and from time to time upon thirty (30) days' written notice to the Association but no more often than annually, after the Effective Date of this Agreement (defined below).

(i) Administrative Services. Administrative non-routine services include, but are not limited to: (i) delivery; (ii) delinquency notices; (iii) mailing labels; (iv) community mailings; (v) services as are specified on Schedule “A”; (vi) participation in legal actions and court appearances initiated by the Association relating to assessments; (vii) material reproduction; (viii) accounting and bookkeeping services; (ix) administering special assessments; (x) handling financial certification requests from banks, federal agencies, or lending institutions

(ii) Consulting Services. Non-routine consulting services can be provided, at an additional charge as outlined on Schedule A.

ARTICLE VI
AGENCY RELATIONSHIP AND INDEMNIFICATION

A. Agency. In the performance of its duties under this Agreement, the Agent shall be deemed to be acting solely as Agent of the Association and not on its own behalf, and all obligations and expenses incurred by the Agent under this Agreement shall be for the account, on behalf, and at the expense of the Association.

B. Association Indemnification. The Association hereby agrees to indemnify and hold and save harmless, Agent and Agent's officers, directors, stockholders and employees (collectively, “Agent Indemnatee”) from any and all losses, damages, judgments, rulings or settlements, and all costs and expenses (“Losses”), incurred by Agent Indemnatee relating to any third party claims or legal, administrative or regulatory

actions and proceedings asserted or brought against Agent Indemnitee in connection with (1) Agent's performance of its obligations or responsibilities under the terms of this Agreement; (2) Agent's actions pursuant to the express or implied direction of the Association; and (3) any alleged acts, omissions or incidents occurring on or related to, Agent's financial management activities under this Agreement; provided, however, that the foregoing indemnification shall not extend to any settlement entered into by Agent without the prior written consent of the Association, which consent shall not be unreasonably withheld, nor to any case in which Agent's criminal acts, intentional misconduct or gross negligence is the cause for such Losses. The Association further agrees to defend, promptly and diligently, at its sole expense, any such claim, action or proceeding brought against Agent Indemnitee or against Agent Indemnitee and the Association jointly, and to reimburse Agent any monies Agent may decide to advance on the Association's behalf (although nothing herein shall be construed to require Agent to do so) or which, by law or regulation, Agent is required to pay in order to avoid a fine or penalty or otherwise is paid by Agent in connection with, or as an expense in defense of, any claim, civil or criminal action, proceeding charge or prosecution, law, regulation, requirement, contract or award relating to the financial management of the Association. In the event a claim is made or an action or proceeding is brought against Agent Indemnitee, but not the Association, or Agent, in its reasonable judgment, determines that it requires separate counsel to protect its interests, the choice of such counsel shall be made by Agent, subject to the prior approval of the Association, which approval shall not be unreasonably withheld. The Association shall promptly pay the reasonable fees and costs of such counsel upon Agent's demand therefore. This indemnification shall be covered by the Association's applicable insurance coverages, and for purposes of such insurance, the Association shall list the Agent as an additional insured party. The provisions of this Paragraph (B) shall survive the termination of this Agreement.

C. Agent Indemnification. The Agent hereby agrees to indemnify and hold and save harmless, Association and Association's officers, directors, members, stockholders and employees (collectively, "Association Indemnitee") from any Losses directly attributed to and caused by Agent's breach of this Agreement; provided, however, that the foregoing indemnification shall not extend to any settlement entered

into by Association Indemnitee without the prior written consent of Agent, which shall not be unreasonably withheld, nor to any matter in which Association Indemnitee's criminal act, intentional misconduct or gross negligence is the cause for such Losses. This indemnification shall be covered by the Agent's liability insurance. The provisions of this Paragraph C shall survive the termination of this Agreement.

ARTICLE VII **BANKING AND DISBURSEMENTS**

A. **Operating Account.** The Agent shall collect and deposit all monies collected on behalf of the Association into a separate operating account (the "Operating Account") established in the name and on behalf of the Association at a depository as specified by the Agent and approved by the Association. The Agent shall be authorized to draw funds from the Operating Account to make payments to be made by the Agent pursuant to this Agreement. The Agent shall have the authority to transfer funds from the Operating Account to an Reserve Account(s) pursuant to Paragraph (C) of this Article (VII).

B. **Reserve Account.** The Agent shall establish separate interest-bearing investment accounts (each an "Reserve Account") in the name of the Association in instruments in accordance with the Association's Bylaws and as directed by the Board.

C. **Disbursements.** Agent shall disburse from the Operating Account on a timely basis the funds required to pay (i) taxes and other sums payable under Article (IV) (H) of this Agreement; (ii) insurance premiums relating to the Property; (iii) sums otherwise due and payable by the Association as operating expenses authorized to be incurred under the terms of this Agreement; (iv) salaries and any other compensation to the Management Employees as approved by the Board; and (vi) the Management Fee (as defined in Article (VIII) of this Agreement).

Any disbursements to be made by the Agent pursuant to this Agreement shall be made out of funds provided by the Association or received by the Agent as payments to the Association. The Agent acknowledges that all such funds shall be held by it in trust for the Association and that it will not assert any claim, right, title, or ownership to such funds. The Agent shall not be obligated to make any

advance to or for the account of the Association or to pay any sum except out of funds held by the Agent or provided by the Association as aforesaid or to incur any liability or obligation for the account of the Association except to the extent Agent incurs charges not permitted under the applicable approved budget or otherwise approved by the Board in accordance with this Agreement.

ARTICLE VIII
TERM OF AGREEMENT AND
COMPENSATION FOR ROUTINE SERVICES

A. Term of Agreement. This Agreement shall commence on the 11th day of February, 2008 (or such other date as the parties may agree) (the "Effective Date"), shall remain in force for twenty four (24) months, and shall be renewed automatically for successive one-year terms at the rate of compensation described in Paragraph (C) of this Article (VIII), unless terminated by either party to this Agreement as provided below.

B. Initial Fees. In addition to any fees or charges for services expressly permitted herein, the compensation (the "Management Fee") that the Agent shall receive for all routine services performed under this Agreement, based on 2008 pricing, shall be Two Thousand Eight Hundred Twenty Dollars (\$2,820.00) for the first twelve (12) month period, payable in advance in twelve (12) equal monthly installments of Two Hundred Thirty Five Dollars (\$235.00) commencing on the 1st day of February, 2008.

C. Subsequent Years Fees. The Management Fee that Agent shall receive for all routine services performed in subsequent years of this Agreement shall be based upon the Management Fee set out above, increased each year by an amount not to exceed the increase in the CPI-U (Consumer Price Index For All Urban Consumer) for the Washington Metropolitan area for the preceding twelve (12) month period plus one and one-half(1.5%) percent.

ARTICLE IX
TERMINATION PROVISIONS

A. Termination Without Cause. Either party may terminate this Agreement prior to the expiration of the initial term of this Agreement or to the expiration of any subsequent term by giving at least ninety (90) days' written notice ("Notice of Termination") to the other party.

B. Termination For Cause. Either party may terminate this Agreement for Cause upon giving a Notice of Termination at least thirty (30) days' written notice to the party in default, but only after first providing a thirty (30) day period in which the defaulting party may cure the breach. "Cause" shall mean intentional misconduct, gross negligence, or a material breach of this Agreement.

C. Procedures on Receipt of a Notice of Termination. After receipt of a Notice of Termination, except as otherwise mutually agreed by the parties, the Agent shall:

(i) Stop such work under this Agreement on the date, and to the extent specified in the Notice of Termination.

(ii) Complete performance of such part of the work as shall not have been terminated by the Notice of Termination. Three (3) weeks prior to the expiration of the Agreement, representatives of the Association (or its designated Agent) shall have the reasonable right to enter the premises of Agent during business hours to review the Association records and make an itemized request for the delivering (no later than the last day of the contract period) of such records as the Association's representatives determine. Agent shall not be entitled to any compensation or reimbursement of costs for activities relating to turnover of records. A date and time shall be set for a meeting to take place in Agent's principal office on or before the last day of the term of the Agreement, for the purposes of arranging for the turnover to the Association of all requested records, funds and deposit accounts, and for the execution of any agreement and releases relating to the conclusion of contractual obligations. Within two (2) weeks following the Notice of Termination, or upon termination of this Agreement, whichever is earlier, Agent shall provide the Association with the following:

(a) Schedule of termination activities, including notice to vendors, banks, Association members, and meeting(s) with the successor entity responsible for management of the Association, in order that the termination and transition of responsibilities may be completed in a comprehensive and businesslike manner. Agent shall be entitled to reasonable costs associated with the preparation of such notices provided that Agent was not in default under this Agreement.

(b) An itemized statement of the estimated amount due from the Association to the Agent, as of the last day of the term of the Agreement.

(iii) If the termination does not coincide with the end of the Association's fiscal year, and at the Association's request, an independent audit by a certified public accountant shall be commenced within four (4) weeks following the last day of the termination of the Agreement at the Association's expense. Agent agrees to provide reasonable assistance to the auditors at no additional expense to the Association.

(iv) The Association shall maintain insurance coverage with the Agent named as an insured for that period of time necessary to protect both the Agent and the Association in the event of claims made based on events which occurred during the engagement of the Agent by the Association.

(v) The Association agrees not to hire employees of the Agent or former employees who left Agent in the preceding twelve (12) months at any time during this Agreement or for a period of two (2) years following the date of the termination of this Agreement unless the Agent provides express written approval for such hire.

D. Continuing Liability. If this Agreement is not renewed or is terminated, the parties shall remain liable to one another for all of the obligations incurred prior to the date of expiration or termination of this Agreement.

ARTICLE X
MISCELLANEOUS PROVISIONS

A. Applicable Law. It is understood and agreed that this Agreement shall be construed in accordance with the laws of the Commonwealth of Virginia. If any litigation or similar proceeding is initiated to enforce any provision of this Agreement, the prevailing party shall be entitled to recover its reasonable attorneys' fees and costs expended in such action or proceeding.

B. Bankruptcy. If the Agent shall be adjudicated bankrupt or insolvent and such adjudication is not vacated within thirty (30) days; or if a receiver or trustee shall be appointed and it shall not be vacated within thirty (30) days; or if a corporate reorganization of Agent or any arrangement by statute shall be filed; or if Agent shall make an assignment for the benefit of creditors; then the same shall be cause for termination of the Agreement by the Association.

C. Notices. All notices required or permitted to be given under the terms of this Agreement shall be given in writing and shall be sent by registered or certified mail, postage prepaid, return receipt requested, as follows:

To Agent:

Patricia Blackburn, President
GHA Community Management, LLC
3020 Hamaker Court
Suite 300
Fairfax, VA 22031

To the Association:

Lawrence Norris
President, Board of Directors
Laurel Mews Homeowners' Association
6704-G Lee Highway
Arlington, VA 22205

or to any such address as may from time to time be specified in writing by Agent or the Association, respectively. All such notices shall be effective when received provided the same are not refused (in which case, the date such notice is first attempted to be delivered shall be the effective date).

D. The rights and obligations of the Agent may be assigned by the Agent, subject to the approval of the Association, which approval may be withheld in its sole discretion.

ARTICLE XI
ENTIRE AGREEMENT

This Agreement, together with Schedules "A", "B", "C" and the Schedule of Services constitutes the entire Agreement between the parties, and except as otherwise provided in Article (V) with respect to Schedule "A", no modification thereof shall be valid and enforceable, except by an amendment in writing, executed and approved by the parties to this Agreement. This Agreement may be executed in duplicate counterparts, each of which shall be considered as an original.

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

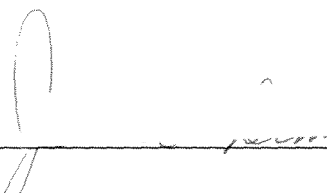
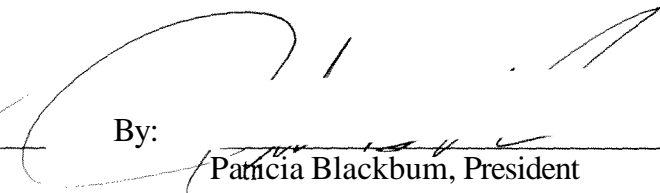
ATTEST:

LAUREL MEWS HOMEOWNERS' ASSOCIATION

3/14/2009 Vice President / Treasurer By: 
President, Board of Directors

ATTEST:

GHA COMMUNITY MANAGEMENT LLC

 By: 
Patricia Blackbum, President

SCHEDULE A NON-ROUTINE SERVICES FEE SCHEDULE

The following charges are for non-routine services performed in the Agent's offices or by the Agent's employees if the work is not performed on site. These charges are good through the calendar year ending December 31, 2008. These charges supersede all previous non-routine services rates and other contractual provisions.

START UP FEES:

Account Code Conversion	\$ 500.00
<i>Price based on the number of units and the number of account codes</i>	
Computer Set Up Fee	\$ 500.00
Conversion Budget Preparation	\$ 1500.00

COMPUTER CHARGES:

Port Fee	\$ 250.00 per month
<i>Includes computer set up, software installation, hardware and software technical support, and online Access usage.</i>	

ACCOUNTING CHARGES:

Payroll Administration Processing (non GHA employees) <i>Including tax filings & w-2s</i>	1% Gross Payroll
Association Retirement Plan Processing	Hourly, up to \$125/hour
Direct Debit Set up Charge (after initial offering)	\$ 1y.00 per unit
Manual Posting of non lock box fee payments	\$.50 per unit
Special Request Checks	\$ 5.00 each
Delinquency & Covenant Notices	\$ 9.00 per notice
Final (third) Delinquency Notice for Turnover to Attorney	\$ 30.00 per occurrence
Bank Account Set up, Signature changes, Direct purchase CDs, T-bills from US Treasury	\$ 40.00 per transaction
Coupons	Actual Cost

ADMINISTRATIVE CHARGES:

Covenant Inspections (above contract requirements)	\$ 3.00 per unit
Material Reproduction	\$.18 per copy
Postage	Direct Postage Cost
Community Mailings (handling charge)	Time and Material
Certified Mailings	\$ 10.00 each
Labels	\$.12 per label (\$25 minimum)
Pool/Parking/Recreation Administration	\$ 5.00 per pass
Messenger Service	Market Rate
Long Distance/Telephone Charges	Actual Cost
Computerized Electronic Balloting Program	\$ 2.00 per unit (\$1,000 maximum) plus \$.25 for each additional ballot (\$250 maximum)
Storage of Association Files	\$ 30.00 per month

Disclaimer. Any Information that is not provided by the association at the time of transition, and that the Management Company has to acquire on its own, additional fees may apply.

**SCHEDULE B
 ADDITIONAL SERVICES FEE SCHEDULE
 AVAILABLE AT REQUEST OF BOARD OF DIRECTORS**

Hourly rates for performance of items not listed as part of this Agreement:

(e.g. insurance claims, loan administration, developer warranty issues, unit owner maintenance coordination)

Principals and Executives	\$ 135.00 per hour
GHA Staff and Managers	\$ 80.00 per hour
GHA Computer Consultation	\$ 85.00 per hour with no port fee \$ 60.00 per hour with port fee
Network Computer	Hourly Fee
Education and Training	Per request basis

Includes. Board and/or Community, Organization and Reporting Structure, Long Range Planning, and Association Employee

GHA SERVICES, INC

Construction Management - 10% of construction costs.

Job specific may utilize hourly fee schedule (below) based on project requirements.

Energy Management - See hourly fee schedule

Engineering Services — See hourly fee schedule

Project Executive	\$135.00 per hour
Project Executive Professional Testimony	\$250.00 per hour
Senior Project Manager	\$95.00 per hour
Project Manager	\$90.00 per hour
Project Assistant Manager	\$75.00 per hour
Superintendent	\$65.00 per hour
Certified Energy Manager	\$85.00 per hour
Mechanical Engineer	\$80.00 per hour
Mechanical Engineering Welding	\$105.00 per hour
Combustion Testing	\$115.00 per hour
Project Assistant	\$55.00 per hour
Construction Technician	\$55.00 per hour

Notes:

1. Lump sum fee schedules negotiated on a case basis.
2. Equipment charges not included
3. Fee schedules, unless term length contracted, subject to change with 60 days notice.

GHA Condominium Management, LLC reserves the right to charge market rate fees for documents, services and information provided at the request of individual owners.

SCHEDULE C
OWNER TRANSACTION FEES SCHEDULE

Pursuant §55-509.6 of the Virginia Condominium Act, any fees charged pursuant to this section shall be collected at the time of settlement occurs on the sale of the unit and shall be due and payable out of the settlement proceeds in accordance with this section. The Seller shall be responsible for all costs associated with the preparation and delivery of the association disclosure packet, except for the costs of any disclosure packet update or financial update, which costs shall be the responsibility of the requestor, payable at settlement. Neither the association nor its common interest community manager shall require cash, check, certified funds, or credit card payments at the time of the request is made for the association disclosure packet.

If settlement does not occur within 90 days of the delivery of the disclosure packet, or funds are not collected at settlement and disbursed to the association or the common interest community manager, all fees including those costs that would have otherwise been the responsibility of the purchaser or settlement agent, shall be assessed against the lot owner and shall be the personal obligation of the lot owner and shall be an assessment against the lot and collectible as any other assessment in accordance with the provisions of the declaration and §55-516. The association shall pay the common interest community manager the amount due from the lot owner within 30 days after invoice.

Resale Certificate Hard Copy (up to 2 copies)	\$ 150.00
Resale Certificate Email Copy (up to 2 copies)	\$125.00
Rush Fee (Within 5 business days)	\$50.00
Additional Hard Copy	\$25.00 each
Inspections of the exterior of the dwelling unit/lot	\$100.00
Re-inspection	\$100.00
Update Financial/Resale Certificate	\$50.00
Post Closing New Owner Set-up	\$ 50.00
Charges collected before closing:	
Condominium/Lender Questionnaires:	
1. First Page	\$ 50.00
2. Additional Pages	\$ 25.00 per page
Rush Fee (Within 24 hours)	\$ 50.00
Returned Check Charge	\$ 35.00 per occurrence

Schedule of Services

Member Listing Maintenance

Assessment Collection

Delinquency Processing (late fees, collection letters per Association policy)

Liaison with Attorney for Collection of Assessments in Arrears

Invoice Approval

Invoice Payment

Monthly Financial Report Preparation (accrual basis)

Monthly Financial Report Distribution

Payroll Accounting for On-Site Personnel (when applicable)

Investment Analysis

Investment Planning and Recommendations

Annual Draft Budget Preparation

Association Record Maintenance

Resale Disclosure Information

Assist Auditor with information for Year-End Audit & Tax Return