
MANAGEMENT MEMORANDUM

TO: LAKE MANASSAS RESIDENTIAL OWNERS ASSOCIATION BOARD OF DIRECTORS
FROM: COMMUNITY MANAGEMENT CORPORATION
SUBJECT: JULY 2016 FINANCIAL REPORT
DATE: 8/25/2016

CASH & INVESTMENTS

As of July 31, 2016 Lake Manassas Residential Owners Association had \$612,136.80 in operating funds. The Association currently has one money market account with CAB in the amount of \$150,462.63. The Association currently has 9 CD's, totaling \$739,000.00 (see attached report for maturity dates & interest rates) and a Money Market account with Middleburg bank of \$109,573.07. With accrued interest, the Association has a total of cash and investments of \$1,614,425.90.

BALANCE SHEET

As of July 31, 2016 (71) accounts were delinquent in the amount of \$49,954.86 and (305) accounts were prepaid in the amount of \$101,312.12. Lake Manassas Residential Owners Association has a delinquency rate of 3.7% of the total assessments (\$1,368,320.00). This rate will change monthly as payments are made and others fall delinquent. The industry standard for assessments receivable is 5% so the association continues to have a lower than standard delinquency rate at this time.

	# of accounts	total amount	Rate of Delinquency
30-day	51	\$6,302.21	12.62%
31-60 day	7	\$2,841.30	5.69%
61-90 day	0	\$125.30	0.25%
91-120 day	2	\$3,047.99	6.10%
120+ day	11	\$37,638.06	75.34%
TOTAL	71	\$49,954.86	100.00%

The Repair & Replacement Reserves balance as of July 31, 2016 was \$1,361,013.43 and is not fully supported by cash & investments, with a deficit of \$64,929.19.

This was calculated using the following formula:

TOTAL CASH & INVESTMENTS:	\$1,614,425.90
Minus TOTAL LIABILITIES:	(\$186,672.03)
TOTAL CASH:	\$1,427,753.87
Minus SETTLEMENT FUNDS*	(\$131,669.63) *Designated Funds
AVAILABLE FOR RESERVES:	\$1,296,084.24
Minus AMOUNT EARMARKED FOR	
REPAIR & REPLACEMENT RESERVES*	(\$1,361,013.43) *Designated Funds

EQUALS A DEFICIT OF

\$64,929.19

The Basheer settlement funds are Designated funds separate from reserve funds, and since the money was already received, should be considered 100% funded.

There is a negative balance of \$67,878.04 in Prior Year Equity. This is the cumulative year-end surpluses and deficits over the life of the Association. Auditors recommend between 10-20% of Budgeted Annual Assessment Income be in the Prior Year Equity Account at all times.

INCOME & EXPENSE STATEMENT

As of July 31, 2016 the Association showed a positive on the year of \$17,267.20 (The projected full year expense cost for each line item may be found on the 2nd to last column on the Income & Expense Projection Report.)

Year to Date Expense Variances

Administrative Expenses:

The Association is showing a POSITIVE VARIANCE of \$2,391.58. This is primarily due to a lower amount invoiced than expected for LMA expenses.

Payroll & Benefits Expenses:

The Association is showing a NEGATIVE VARIANCE of \$812.82. This is mainly due to a slight overage in the expected invoice amount paid to the Security Contract-Western Gatehouse.

Utilities:

The Association is showing a NEGATIVE VARIANCE of \$5.71. This is primarily due to an overage in expected invoices for Telephone/Internet.

Landscaping:

The Association is showing a POSITIVE VARIANCE of \$2,258.50. This is due to savings in the landscaping and irrigation contracts.

Contracted Services:

The Association is showing a POSITIVE VARIANCE of \$115.34. This is due to small savings in Trash & Recycling Services and Pest Control.

Repair and Maintenance:

The Association is showing a POSITIVE VARIANCE of \$3,495.00. This is due to savings in the Common Area Repair & Maintenance and Special Projects.

Pool/Community Center Expenses:

The association is showing a NEGATIVE VARIANCE of \$149.57. This is because of monthly overages in the Pool Management contract and the Pool/Tennis Electricity invoices.

Professional Services:

The Association is showing a POSITIVE VARIANCE of \$2,748.00. This is due to savings in the need of legal counsel and collections processing.

Lake Manassas Residential Owners Assoc.

July 2016 Financial Report

Statement prepared by: Adeela Amjad



Associa

Community Management Corporation

Investment Listing Report

Lake Manassas ROA

As of Sun Jul 31, 2016

GI Account \ Institution	Bank Account	Investment type	Current Balance	Rate	Purchase Date	Term	Maturity Date
Cash & Investments							
1013 - PPB Operating 1801 Pacific Premier Bank	****1801 Signers: N. Mazzarella S. Philbin	Other	612,136.80	0.000%	06/30/2009	0	
1101 - CAB Money Market Mutual of Omaha Bank	****1762 Signers: BOD	Money Market	150,462.63	0.000%	10/28/2014	0	
1308 - Middleburg Bank MM Middleburg Bank	****8322 Signers: BOD	Money Market	109,573.07	0.020%	01/31/2011	0	
1416 - Middleburg Bank CD Middleburg Bank	**** CDs Signers: BOD	Certificate of Deposit	739,000.00	0.000%	01/31/2011	0	
1730 - Accrued Interest Receivable On Site	****Acrr	Other	3,253.40	0.000%	06/30/2009	0	
Total Cash Investments:			1,614,425.90				
Total Lake Manassas ROA:			1,614,425.90				

ASB
[Signature]

Account Holdings as of July 31, 2016

CASH AND CASH EQUIVALENTS

Description	Current Balance
Money Market Funds	\$109,573.07
TOTAL CASH AND CASH EQUIVALENTS	\$109,573.07

CERTIFICATES OF DEPOSIT

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain or Loss	Estimated Annual Income	Accrued Int/ Est 90-Day Yld.
03/17/15	ALLY BANK MIDVALE UT CD EDIC SEMI CPN: 1.100% DUE 09/19/17 DID: 03/19/15 FC: 03/19/15 02006LPK3	100,000	\$100.1857	\$100,185.70	\$100.0050	\$100,002.29	\$183.41	\$1,100	\$406.85 1.10%
10/08/14	GE CAPITAL BANK SALT LAKE CITY UT CD EDIC SEMI CPN: 1.150% DUE 04/10/17 DID: 10/10/14 FC: 04/10/15 3616114E2	80,000	100.228	80,182.40	100.0063	80,001.40	181.00	920	284.82 1.15%
12/24/13	GE CAPITAL RETAIL BANK DRAPER UT CD EDIC SEMI CPN: 1.000% DUE 01/03/17 DID: 12/27/13 FC: 06/30/14 36157QU07	80,000	100.0991	80,079.28	100.0063	80,000.71	78.57	800	70.14 1.00%

CERTIFICATES OF DEPOSIT continue on page 4



Questions? Contact Patrick Hejimen
(540)687-4845

Account Holdings / Investment Account: 76623802

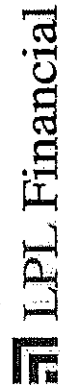


Account Holdings as of July 31, 2016

CERTIFICATES OF DEPOSIT (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain or Loss	Estimated Annual Income	Accrued Int./Est. 30-Day Yld.
03/17/15	GOLDMAN SACHS BANK USA NEW YORK NY CD EDIC SEMI CPN 1.350% DUE 03/19/18 DID:03/18/15 FC:09/18/15 38148JNP2	100,000	100.4557	100,455.70	100.0050	100,002.75	452.95	1,350	503.02 1.34%
04/10/15	GOLDMAN SACHS BANK USA NEW YORK NY CD EDIC SEMI CPN 1.500% DUE 04/15/19 DID:04/15/15 FC:10/15/15 38148JQP9	64,000	100.9496	64,607.74	100.0046	64,002.00	605.74	960	784.06 1.49%
10/29/15	GOLDMAN SACHS BANK USA NEW YORK NY CD EDIC SEMI CPN 1.600% DUE 11/05/18 DID:11/04/15 FC:05/04/16 38148JY39	80,000	100.9992	80,799.36	100.0063	80,003.79	795.57	1,280	312.11 1.58%
04/29/16	ISRAEL DISCOUNT BK OF NY NEW YORK NY CD EDIC SEMI CPN 1.200% DUE 05/06/19 DID:05/04/16 FC:11/04/16 465076JJ7	100,000	99.9628	99,962.80	100.0050	100,004.61	-41.81	1,200	292.61 1.20%
02/29/16	KEYBANK NA CLEVELAND OH CD EDIC SEMI CPN 1.200% DUE 03/04/19 DID:03/02/16 FC:09/02/16 49306SWF9	45,000	100.0456	45,020.52	100.0111	45,004.34	16.18	540	224.88 1.20%

CERTIFICATES OF DEPOSIT continue on page 5



Account Holdings as of July 31, 2016

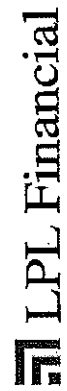
CERTIFICATES OF DEPOSIT (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain or Loss	Estimated Annual Income	Accrued Int./Est. 30-Day Yld.
09/04/14	STATE BANK OF INDIA NEW YORK NY CD EDIC SEMI. CEN 1.000% DUE 09/12/16 DTD 09/11/14 FC 03/17/15 85628472	90,000	100.0524	90,047.16	100.0056	90,000.30	46.86	900	352.61 1.00%
TOTAL CERTIFICATES OF DEPOSIT							\$2,318.47	\$9,050	\$2,731.10

Value of Your LPL Financial Account

Cost Basis/ Purchase Cost	Market Value	Unrealized Gain or Loss	Estimated Annual Income
\$848,595.26	\$850,913.73	\$2,318.47	\$9,050
\$109,573.07			

Purchase Cost equals Cost Basis less any reinvested dividends, interest, fixed income and alternative investments



Questions? Contact Patrick Heijmen
(540)687-4845

Account Holdings / Investment Account 7662-3802



Balance Sheet Report Lake Manassas ROA

As of July 31, 2016

	Balance Jul 31, 2016	Balance Jun 30, 2016	Change
<u>Assets</u>			
Cash & Investments			
1013 - PPB Operating 1801	612,136.80	555,972.51	56,164.29
1101 - CAB Money Market	150,462.63	150,437.08	25.55
1308 - Middleburg Bank MM	109,573.07	109,572.14	0.93
1416 - Middleburg Bank CD	739,000.00	739,000.00	0.00
1730 - Accrued Interest Receivable	3,253.40	2,449.90	803.50
Total Cash & Investments	1,614,425.90	1,557,431.63	56,994.27
Current Assets			
1500 - Residential Assessments Receivable	49,954.86	50,840.61	(885.75)
1510 - Pipestem Receivable	1,115.85	1,391.45	(275.60)
1530 - Allowance for Doubtful Accounts	(39,696.22)	(39,696.22)	0.00
1600 - Prepaid Insurance	(1,100.19)	(83.35)	(1,016.84)
1640 - Other Prepaid Expenses	4,275.80	13,989.30	(9,713.50)
1735 - Other Receivables	114.50	114.50	0.00
1799 - Clearing Account	284.55	0.00	284.55
Total Current Assets	14,949.15	26,556.29	(11,607.14)
Total Assets	1,629,375.05	1,583,987.92	45,387.13
<u>Liabilities</u>			
Current Liabilities			
2000 - Accounts Payable	19.34	0.00	19.34
2010 - Delinquency Fee Payable	(75.00)	(75.00)	0.00
2015 - A/P Unclaimed Funds	186.84	186.84	0.00
2025 - Transfer Fee Payable	109.32	0.00	109.32
2050 - Resident Refunds	576.00	39.20	536.80
2300 - Accrued Expenses	40,150.59	36,264.55	3,886.04
2400 - Accrued Payroll Payable	4,179.62	3,532.00	647.62

Balance Sheet Report Lake Manassas ROA

As of July 31, 2016

	Balance Jul 31, 2016	Balance Jun 30, 2016	Change
<u>Liabilities</u>			
<u>Current Liabilities</u>			
2500 - Construction Deposits	40,213.20	45,413.20	(5,200.00)
2550 - Prepaid Assessments	101,312.12	97,529.04	3,783.08
Total Current Liabilities	186,672.03	182,889.83	3,782.20
Total Liabilities	186,672.03	182,889.83	3,782.20
<u>Owners' Equity</u>			
<u>Unappropriated Owners' Equity</u>			
3000 - Owners Equity - Prior Years	(67,878.04)	(67,878.04)	0.00
3274 - Initial Working Capital	630.80	630.80	0.00
Total Unappropriated Owners' Equity	(67,247.24)	(67,247.24)	0.00
<u>Reserves</u>			
3102 - Repair & Replacement Reserve - Prior Yrs	1,280,637.94	1,063,574.13	217,063.81
3188 - Interest Reserves - Prior Yrs	57,704.27	57,704.27	0.00
3276 - Reserve Contributions	26,348.50	316,140.00	(289,791.50)
3280 - Reserve Expenditures	(2,010.77)	(99,076.19)	97,065.42
3332 - Stonewall Gate Improvements	(1,666.51)	0.00	(1,666.51)
Total Reserves	1,361,013.43	1,338,342.21	22,671.22
<u>Settlement Funds</u>			
3124 - Basheer Unallocated Settlement Fund	146,000.00	146,000.00	0.00
3250 - Basheer Settlement Fund	(14,330.37)	(14,330.37)	0.00

Balance Sheet Report
Lake Manassas ROA
 As of July 31, 2016

	Balance Jul 31, 2016	Balance Jun 30, 2016	Change
<u>Owners' Equity</u>			
<u>Settlement Funds</u>			
3268 - General Reserve - Prior Yrs	0.00	(1,666.51)	1,666.51
Total Settlement Funds	131,669.63	130,003.12	1,666.51
Total Owners' Equity	1,425,435.82	1,401,098.09	24,337.73
Net Income / (Loss)	17,267.20	0.00	17,267.20
Total Liabilities and Equity	1,629,375.05	1,583,987.92	45,387.13

Income Statement Summary

Lake Manassas ROA July 01, 2016 thru July 31, 2016

	Current Period			Year to Date (1 month)			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Assessment Income	113,049.00	112,200.00	849.00	113,049.00	112,200.00	849.00	1,368,320.00
Total Other Income	2,812.22	1,953.00	859.22	2,812.22	1,953.00	859.22	23,150.00
Total Income	115,861.22	114,153.00	1,708.22	115,861.22	114,153.00	1,708.22	1,391,470.00
Total Administrative	17,139.92	19,531.50	(2,391.58)	17,139.92	19,531.50	(2,391.58)	265,163.00
Total Payroll & Benefits	21,868.32	21,055.50	812.82	21,868.32	21,055.50	812.82	260,457.00
Total Insurance	1,016.84	1,166.50	(149.66)	1,016.84	1,166.50	(149.66)	14,000.00
Total Utilities	2,755.71	2,750.00	5.71	2,755.71	2,750.00	5.71	33,000.00
Total Landscaping	5,725.00	7,983.50	(2,258.50)	5,725.00	7,983.50	(2,258.50)	103,200.00
Total Contracted Services	6,989.66	7,105.00	(115.34)	6,989.66	7,105.00	(115.34)	165,258.00
Total Repair & Maintenance	1,025.00	4,520.00	(3,495.00)	1,025.00	4,520.00	(3,495.00)	54,239.00
Total Pool/Community Center Expenses	9,855.07	9,705.50	149.57	9,855.07	9,705.50	149.57	67,603.00
Total Professional Services	5,870.00	8,618.00	(2,748.00)	5,870.00	8,618.00	(2,748.00)	110,020.00
Total Taxes	0.00	0.00	0.00	0.00	0.00	0.00	1,550.00
Total Other Expenses	0.00	800.00	(800.00)	0.00	800.00	(800.00)	800.00
Total Reserve Contributions	26,348.50	26,348.50	0.00	26,348.50	26,348.50	0.00	316,180.00
Total Expense	98,594.02	109,584.00	(10,989.98)	98,594.02	109,584.00	(10,989.98)	1,391,470.00
Net Income / (Loss)	17,267.20	4,569.00	12,698.20	17,267.20	4,569.00	12,698.20	0.00

Income Statement Report

Lake Manassas ROA

July 01, 2016 thru July 31, 2016

	Current Period			Year to Date (1 month)			Annual	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Remaining
Income								
Assessment Income								
4001 - Residential Assessments	109,138.00	109,335.00	(197.00)	109,138.00	109,335.00	(197.00)	1,312,020.00	1,202,882.00
4014 - Townhome Assessments	2,408.00	2,150.00	258.00	2,408.00	2,150.00	258.00	25,800.00	23,392.00
4016 - Capital Contribution	0.00	0.00	0.00	0.00	0.00	0.00	1,920.00	1,920.00
4080 - Pipe Stem Assessment	715.00	715.00	0.00	715.00	715.00	0.00	8,580.00	7,865.00
4125 - Developer Assessments	788.00	0.00	788.00	788.00	0.00	788.00	20,000.00	19,212.00
Total Assessment Income	113,049.00	112,200.00	849.00	113,049.00	112,200.00	849.00	1,368,320.00	1,255,271.00
Other Income								
4205 - Application Fees	220.00	273.00	(53.00)	220.00	273.00	(53.00)	3,000.00	2,780.00
4220 - Gate & Access Fees	700.00	346.00	354.00	700.00	346.00	354.00	4,150.00	3,450.00
4710 - Late Fees & Interest	927.24	333.50	593.74	927.24	333.50	593.74	4,000.00	3,072.76
4720 - Legal Reimbursements	135.00	333.50	(198.50)	135.00	333.50	(198.50)	4,000.00	3,865.00
4805 - Violation Charges	0.00	83.50	(83.50)	0.00	83.50	(83.50)	1,000.00	1,000.00
4910 - Interest Earned - Reserve Accounts	829.98	583.50	246.48	829.98	583.50	246.48	7,000.00	6,170.02
Total Other Income	2,812.22	1,953.00	859.22	2,812.22	1,953.00	859.22	23,150.00	20,337.78
Total Income	115,861.22	114,153.00	1,708.22	115,861.22	114,153.00	1,708.22	1,391,470.00	1,275,608.78
Expense								
Administrative								
5010 - Bad Debt	0.00	0.00	0.00	0.00	0.00	0.00	17,000.00	17,000.00
5015 - Bank Charges	0.00	16.50	(16.50)	0.00	16.50	(16.50)	200.00	200.00
5020 - Board Expenses/Minutes	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00	2,500.00
5030 - Coupon Costs	242.00	258.50	(16.50)	242.00	258.50	(16.50)	3,100.00	2,858.00
5035 - Architectural	0.00	83.50	(83.50)	0.00	83.50	(83.50)	1,000.00	1,000.00
5040 - Computer Other-C3	250.00	250.00	0.00	250.00	250.00	0.00	3,000.00	2,750.00
5065 - Committee Expenses	0.00	0.00	0.00	0.00	0.00	0.00	500.00	500.00
5090 - Office Supplies	468.44	666.50	(198.06)	468.44	666.50	(198.06)	8,000.00	7,531.56
5095 - Transponders	0.00	0.00	0.00	0.00	0.00	0.00	4,500.00	4,500.00
5100 - Storage Rental	192.50	213.50	(21.00)	192.50	213.50	(21.00)	2,562.00	2,369.50
5115 - Web Site Maintenance	50.00	40.00	10.00	50.00	40.00	10.00	480.00	430.00

Income Statement Report
Lake Manassas ROA
 July 01, 2016 thru July 31, 2016

	Current Period			Year to Date (1 month)			Annual	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Remaining
Expense								
Administrative								
5195 - Miscellaneous Expenses	0.00	0.00	0.00	0.00	0.00	0.00	4,684.00	4,684.00
5210 - Printing & Copying	45.60	166.50	(120.90)	45.60	166.50	(120.90)	2,000.00	1,954.40
5215 - Postage	463.09	416.50	46.59	463.09	416.50	46.59	5,000.00	4,536.91
5225 - Newsletter Services	0.00	0.00	0.00	0.00	0.00	0.00	1,600.00	1,600.00
6300 - Permits & Licenses	0.00	108.50	(108.50)	0.00	108.50	(108.50)	1,300.00	1,300.00
6325 - New Construction Committee	1,174.70	250.00	924.70	1,174.70	250.00	924.70	3,000.00	1,825.30
8150 - LMA Expenses	14,253.59	17,061.50	(2,807.91)	14,253.59	17,061.50	(2,807.91)	204,737.00	190,483.41
Total Administrative	17,139.92	19,531.50	(2,391.58)	17,139.92	19,531.50	(2,391.58)	265,163.00	248,023.08
Payroll & Benefits								
5300 - Management Payroll Reimbursement	8,103.50	7,800.00	303.50	8,103.50	7,800.00	303.50	101,392.00	93,288.50
5312 - Security Contract- Western Gatehouse	12,964.82	12,422.00	542.82	12,964.82	12,422.00	542.82	149,065.00	136,100.18
5316 - Off Duty Police Patrol	800.00	833.50	(33.50)	800.00	833.50	(33.50)	10,000.00	9,200.00
Total Payroll & Benefits	21,868.32	21,055.50	812.82	21,868.32	21,055.50	812.82	260,457.00	238,588.68
Insurance								
5445 - General Liability Insurance Premiums	1,016.84	1,166.50	(149.66)	1,016.84	1,166.50	(149.66)	14,000.00	12,983.16
Total Insurance	1,016.84	1,166.50	(149.66)	1,016.84	1,166.50	(149.66)	14,000.00	12,983.16
Utilities								
6000 - Electric Service	818.72	1,000.00	(181.28)	818.72	1,000.00	(181.28)	12,000.00	11,181.28
6025 - Water Service	921.49	833.00	88.49	921.49	833.00	88.49	10,000.00	9,078.51
6040 - Telephone/Internet	1,015.50	917.00	98.50	1,015.50	917.00	98.50	11,000.00	9,984.50
Total Utilities	2,755.71	2,750.00	5.71	2,755.71	2,750.00	5.71	33,000.00	30,244.29
Landscaping								
6100 - Grounds & Landscaping - Contract	5,725.00	7,083.50	(1,358.50)	5,725.00	7,083.50	(1,358.50)	85,000.00	79,275.00
6150 - Seasonal Color/Plantings	0.00	0.00	0.00	0.00	0.00	0.00	11,000.00	11,000.00
6299 - Irrigation System Contract	0.00	900.00	(900.00)	0.00	900.00	(900.00)	7,200.00	7,200.00
Total Landscaping	5,725.00	7,983.50	(2,258.50)	5,725.00	7,983.50	(2,258.50)	103,200.00	97,475.00

Income Statement Report

Lake Manassas ROA

July 01, 2016 thru July 31, 2016

Expense	Current Period			Year to Date (1 month)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Contracted Services								
6035 - Trash and Recycling Service	6,929.96	7,005.00	(75.04)	6,929.96	7,005.00	(75.04)	84,058.00	77,128.04
6434 - Pest Control	59.70	100.00	(40.30)	59.70	100.00	(40.30)	1,200.00	1,140.30
6442 - Snow Removal Services	0.00	0.00	0.00	0.00	0.00	0.00	80,000.00	80,000.00
Total Contracted Services	6,989.66	7,105.00	(115.34)	6,989.66	7,105.00	(115.34)	165,258.00	158,268.34
Repair & Maintenance								
6530 - Common Areas Repair & Maintenance	1,025.00	2,083.50	(1,058.50)	1,025.00	2,083.50	(1,058.50)	25,000.00	23,975.00
9814 - Special Projects	0.00	2,436.50	(2,436.50)	0.00	2,436.50	(2,436.50)	29,239.00	29,239.00
Total Repair & Maintenance	1,025.00	4,520.00	(3,495.00)	1,025.00	4,520.00	(3,495.00)	54,239.00	53,214.00
Pool/Community Center Expenses								
6438 - Pool Management	8,354.00	7,372.00	982.00	8,354.00	7,372.00	982.00	51,603.00	43,249.00
6710 - Pool Supplies	413.93	1,500.00	(1,086.07)	413.93	1,500.00	(1,086.07)	6,000.00	5,586.07
9918 - Pool/Tennis Center Electricity	1,087.14	833.50	253.64	1,087.14	833.50	253.64	10,000.00	8,912.86
Total Pool/Community Center Expenses	9,855.07	9,705.50	149.57	9,855.07	9,705.50	149.57	67,603.00	57,747.93
Professional Services								
7000 - Audit & Tax Services	0.00	0.00	0.00	0.00	0.00	0.00	6,600.00	6,600.00
7015 - Management Reimbursements	15.00	83.50	(68.50)	15.00	83.50	(68.50)	1,000.00	985.00
7025 - Legal Services - Collections	0.00	1,291.50	(1,291.50)	0.00	1,291.50	(1,291.50)	15,500.00	15,500.00
7030 - Legal Services - General Counsel	0.00	1,166.50	(1,166.50)	0.00	1,166.50	(1,166.50)	14,000.00	14,000.00
7035 - Other Collection Cost	320.00	541.50	(221.50)	320.00	541.50	(221.50)	6,500.00	6,180.00
7040 - Management Fees	5,535.00	5,535.00	0.00	5,535.00	5,535.00	0.00	66,420.00	60,885.00
Total Professional Services	5,870.00	8,618.00	(2,748.00)	5,870.00	8,618.00	(2,748.00)	110,020.00	104,150.00
Taxes								
9000 - Federal Income Tax	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00	1,000.00
9005 - State Income Tax	0.00	0.00	0.00	0.00	0.00	0.00	400.00	400.00
9015 - Property/Real Estate Tax	0.00	0.00	0.00	0.00	0.00	0.00	150.00	150.00
Total Taxes	0.00	0.00	0.00	0.00	0.00	0.00	1,550.00	1,550.00

Income Statement Report

Lake Manassas ROA

July 01, 2016 thru July 31, 2016

	Current Period			Year to Date (1 month)			Annual	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Budget Remaining
<u>Expense</u>								
Other Expenses								
9908 - Misc Expenses	0.00	800.00	(800.00)	0.00	800.00	(800.00)	800.00	800.00
Total Other Expenses	0.00	800.00	(800.00)	0.00	800.00	(800.00)	800.00	800.00
Reserve Contributions								
9800 - Repair & Replacement Expenses	26,348.50	26,348.50	0.00	26,348.50	26,348.50	0.00	316,180.00	289,831.50
Total Reserve Contributions	26,348.50	26,348.50	0.00	26,348.50	26,348.50	0.00	316,180.00	289,831.50
Total Expense	98,594.02	109,584.00	(10,989.98)	98,594.02	109,584.00	(10,989.98)	1,391,470.00	1,292,875.98
Net Income / (Loss)	17,267.20	4,569.00	12,698.20	17,267.20	4,569.00	12,698.20	0.00	(17,267.20)

Income and Expense Projection Report

Lake Manassas ROA

As of July 31, 2016

Account Description	Jul Actual	Aug Budget	Sep Budget	Oct Budget	Nov Budget	Dec Budget	Jan Budget	Feb Budget	Mar Budget	Apr Budget	May Budget	Jun Budget	Full Year Projected Budget	Total Budget
Assessment Income														
4001 - Residential Assessments	109,138	109,335	109,335	109,335	109,335	109,335	109,335	109,335	109,335	109,335	109,335	109,335	1,311,823	1,312,020
4014 - Townhome Assessments	2,408	2,150	2,150	2,150	2,150	2,150	2,150	2,150	2,150	2,150	2,150	2,150	26,058	25,800
4016 - Capital Contribution	0	0	192	192	192	192	192	192	192	192	192	192	1,920	1,920
4080 - Pipe Stern Assessment	715	715	715	715	715	715	715	715	715	715	715	715	8,580	8,580
4125 - Developer Assessments	788	6,667	0	6,666	0	6,667	0	0	0	0	0	0	20,788	20,000
Total Assessment Income	113,049	118,867	112,392	119,058	112,392	119,059	112,392	112,392	112,392	112,392	112,392	112,392	1,369,169	1,368,320
Other Income														
4205 - Application Fees	220	272	273	273	273	0	272	273	273	273	272	273	2,947	3,000
4220 - Gate & Access Fees	700	346	346	346	346	346	346	346	346	345	346	346	4,504	4,150
4710 - Late Fees & Interest	927	333	334	334	333	334	334	333	334	334	333	334	4,594	4,000
4720 - Legal Reimbursements	135	333	334	334	333	334	334	333	334	334	333	334	3,802	4,000
4805 - Violation Charges	0	83	84	84	83	84	84	83	84	84	83	84	917	1,000
4910 - Interest Earned - Reserve Accounts	830	583	584	584	583	584	584	583	584	584	583	584	7,246	7,000
Total Other Income	2,812	1,950	1,953	1,952	1,951	1,680	1,952	1,951	1,953	1,952	1,950	1,953	24,009	23,150
Total Income	115,861	120,817	114,345	121,010	114,343	120,739	114,344	114,343	114,345	114,344	114,342	114,345	1,393,178	1,391,470
Administrative														
5010 - Bad Debt	0	0	0	17,000	0	0	0	0	0	0	0	0	17,000	17,000
5015 - Bank Charges	0	17	17	17	17	17	17	17	17	17	17	17	184	200
5020 - Board Expenses/Minutes	0	0	625	0	0	625	0	0	625	0	0	625	2,500	2,500
5030 - Coupon Costs	242	258	259	259	258	259	259	258	259	259	258	259	3,084	3,100
5035 - Architectural	0	83	84	84	83	84	84	83	84	84	83	84	917	1,000
5040 - Computer Other-C3	250	250	250	250	250	250	250	250	250	250	250	250	3,000	3,000
5065 - Committee Expenses	0	0	0	0	0	0	250	0	0	0	250	0	500	500
5090 - Office Supplies	468	667	667	667	667	667	667	667	667	667	667	667	7,802	8,000
5095 - Transponders	0	0	0	0	0	0	2,250	0	0	0	2,250	0	4,500	4,500
5100 - Storage Rental	193	214	214	214	214	214	214	214	214	214	214	214	2,541	2,562
5115 - Web Site Maintenance	50	40	40	40	40	40	40	40	40	40	40	40	490	480
5195 - Miscellaneous Expenses	0	0	0	0	0	0	1,562	1,561	1,562	0	0	0	4,684	4,684

Income and Expense Projection Report

Lake Manassas ROA

As of July 31, 2016

Account Description	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Full Year	Total
	Actual	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Projected	Budget
Administrative														
5210 - Printing & Copying	46	167	167	167	167	167	167	167	167	167	167	167	1,879	2,000
5215 - Postage	463	417	417	417	417	417	417	417	417	417	417	417	5,047	5,000
5225 - Newsletter Services	0	0	400	0	0	400	0	0	400	0	0	400	1,500	1,500
6300 - Permits & Licenses	0	108	109	109	108	109	109	108	109	109	108	109	1,192	1,300
6325 - New Construction Committee	1,175	250	250	250	250	250	250	250	250	250	250	250	3,925	3,000
8150 - LMA Expenses	14,254	17,062	17,062	17,061	17,062	17,062	17,062	17,062	17,062	17,061	17,062	17,062	201,929	204,737
Total Administrative	17,140	19,532	20,557	36,531	19,532	20,557	23,593	21,093	22,118	19,531	22,032	20,557	262,771	265,163
Payroll & Benefits														
5300 - Management Payroll Reimbursemei	8,104	7,800	11,696	7,800	7,800	7,800	7,800	7,800	11,696	7,800	7,800	7,800	101,696	101,392
5312 - Security Contract- Western Gatehol	12,965	12,422	12,423	12,422	12,422	12,422	12,422	12,422	12,423	12,422	12,422	12,422	149,608	149,065
5316 - Off Duty Police Patrol	800	833	834	834	833	834	834	833	834	834	833	834	9,967	10,000
Total Payroll & Benefits	21,868	21,055	24,952	21,056	21,055	21,056	21,056	21,055	24,952	21,056	21,055	21,056	261,270	260,457
Insurance														
5445 - General Liability Insurance Premiur	1,017	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	13,850	14,000
Total Insurance	1,017	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	13,850	14,000
Utilities														
6000 - Electric Service	819	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	11,819	12,000
6025 - Water Service	921	834	833	833	834	833	833	834	833	833	834	833	10,088	10,000
6040 - Telephone/Internet	1,016	916	917	917	916	917	917	916	917	917	916	917	11,099	11,000
Total Utilities	2,756	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	33,006	33,000
Landscaping														
6100 - Grounds & Landscaping - Contract	5,725	7,083	7,084	7,084	7,083	7,084	7,084	7,083	7,084	7,084	7,083	7,084	83,642	85,000
6150 - Seasonal Color/Plantings	0	0	0	5,500	0	0	0	0	0	0	5,500	0	11,000	11,000
6299 - Irrigation System Contract	0	0	900	900	900	0	0	0	900	900	900	900	6,300	7,200
Total Landscaping	5,725	7,083	7,984	13,484	7,983	7,084	7,084	7,083	7,984	7,984	13,483	7,984	100,942	103,200
Contracted Services														
6035 - Trash and Recycling Service	6,930	7,005	7,005	7,005	7,005	7,005	7,005	7,005	7,005	7,005	7,005	7,005	83,983	84,058

Income and Expense Projection Report

Lake Manassas ROA

As of July 31, 2016

Account Description	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Full Year	Total
	Actual	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Projected	Budget
Contracted Services														
6434 - Pest Control	60	100	100	100	100	100	100	100	100	100	100	100	1,160	1,200
6442 - Snow Removal Services	0	0	0	0	20,000	20,000	20,000	20,000	0	0	0	0	80,000	80,000
Total Contracted Services	6,990	7,105	7,105	7,105	27,105	27,105	27,105	27,105	7,105	7,105	7,105	7,105	165,143	165,258
Repair & Maintenance														
6630 - Common Areas Repair & Maintenanar	1,025	2,083	2,084	2,084	2,083	2,084	2,084	2,083	2,084	2,084	2,083	2,084	23,942	25,000
9814 - Special Projects	0	2,437	2,437	2,437	2,437	2,437	2,437	2,437	2,437	2,437	2,437	2,437	26,803	29,239
Total Repair & Maintenance	1,025	4,520	4,521	4,520	4,520	4,520	4,520	4,520	4,521	4,520	4,520	4,520	50,744	54,239
Pool/Community Center Expenses														
6438 - Pool Management	8,354	7,372	7,372	0	0	0	0	0	7,372	7,372	7,372	7,372	52,585	51,603
6710 - Pool Supplies	414	1,500	0	0	0	0	0	0	0	0	1,500	1,500	4,914	6,000
9918 - Pool/Tennis Center Electricity	1,087	833	834	834	833	834	834	833	834	834	833	834	10,254	10,000
Total Pool/Community Center Expenses	9,855	9,705	8,206	834	833	834	834	833	8,206	8,206	9,705	9,706	67,753	67,603
Professional Services														
7000 - Audit & Tax Services	0	0	0	6,200	0	0	0	0	0	400	0	0	6,600	6,600
7015 - Management Reimbursements	15	83	84	84	83	84	84	83	84	84	83	84	932	1,000
7025 - Legal Services - Collections	0	1,292	1,292	1,292	1,292	1,292	1,292	1,292	1,292	1,292	1,292	1,292	14,209	15,500
7030 - Legal Services - General Counsel	0	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	12,834	14,000
7035 - Other Collection Cost	320	542	542	542	542	542	542	542	542	542	542	542	6,279	6,500
7040 - Management Fees	5,535	5,535	5,535	5,535	5,535	5,535	5,535	5,535	5,535	5,535	5,535	5,535	66,420	66,420
Total Professional Services	5,870	8,619	8,618	14,818	8,619	8,618	8,618	8,619	8,618	9,018	8,619	8,618	107,272	110,020
Taxes														
9000 - Federal Income Tax	0	0	0	1,000	0	0	0	0	0	0	0	0	1,000	1,000
9005 - State Income Tax	0	0	0	400	0	0	0	0	0	0	0	0	400	400
9015 - Property/Real Estate Tax	0	0	0	0	150	0	0	0	0	0	0	0	150	150
Total Taxes	0	0	0	1,400	150	0	0	0	0	0	0	0	1,550	1,550

Income and Expense Projection Report

Lake Manassas ROA

As of July 31, 2016

Account Description	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May.	Jun.	Full Year	Total	
	Actual	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Projected	Budget
Other Expenses															
9908 - Misc Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0	0	800
Total Other Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0	0	800
Reserve Contributions															
9800 - Repair & Replacement Expenses	26,349	26,348	26,349	26,349	26,348	26,349	26,349	26,348	26,349	26,349	26,348	26,349	26,349	316,180	316,180
Total Reserve Contributions	26,349	26,348	26,349	26,349	26,348	26,349	26,349	26,348	26,349	26,349	26,348	26,349	26,349	316,180	316,180
Total Expense	98,594	107,883	112,206	130,012	120,061	120,037	123,074	120,572	113,768	107,684	116,783	109,809	1,380,480	1,391,470	
Association Summary	17,267	12,935	2,139	(9,002)	(5,718)	702	(8,730)	(6,229)	578	6,661	(2,441)	4,536	12,698	0	