
MANAGEMENT MEMORANDUM

TO: LAKE MANASSAS RESIDENTIAL OWNERS ASSOCIATION BOARD OF DIRECTORS
FROM: COMMUNITY MANAGEMENT CORPORATION
SUBJECT: MAY 2016 FINANCIAL REPORT
DATE: 6/24/2016

CASH & INVESTMENTS

As of May 31, 2016 Lake Manassas Residential Owners Association had \$542,055.67 in operating funds. The Association currently has one money market account with CAB in the amount of \$150,412.35. 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 \$109,170.14. With accrued interest, the Association has a total of cash and investments of \$1,542,684.94.

BALANCE SHEET

As of May 31, 2016 (46) accounts were delinquent in the amount of \$51,570.82 and (311) accounts were prepaid in the amount of \$76,824.30. Lake Manassas Residential Owners Association has a delinquency rate of 3.8% of the total assessments (\$1,351,768.00). 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	29	\$5,711.20	11.07%
31-60 day	4	\$3,385.80	6.57%
61-90 day	1	\$382.70	0.74%
91-120 day	2	\$3,443.70	6.68%
120+ day	10	\$38,647.42	74.94%
TOTAL	46	\$51,570.82	100.00%

The Repair & Replacement Reserves balance as of May 31, 2016 was \$1,325,471.46 and is not fully supported by cash & investments, with a deficit of \$81,411.99.

This was calculated using the following formula:

TOTAL CASH & INVESTMENTS:	\$1,542,055.67
Minus TOTAL LIABILITIES:	(\$166,326.57)
TOTAL CASH:	\$1,375,729.10
Minus SETTLEMENT FUNDS*	(\$131,669.63) *Designated Funds
AVAILABLE FOR RESERVES:	\$1,244,059.47
Minus AMOUNT EARMARKED FOR REPAIR & REPLACEMENT RESERVES*	(\$1,325,471.46) *Designated Funds

EQUALS A DEFICIT OF

\$81,411.99

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 \$60,900.87 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 May 31, 2016 the Association showed a positive on the year of \$7,185.64 (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 \$10,544.64. Savings were in the areas of BOD Minutes cost, coupon costs, Architectural needs, office supplies, C3 costs, committee expenses, transponder costs and permits & license.

Payroll & Benefits Expenses:

The Association is showing a POSITIVE VARIANCE of \$3,510.93. This is mainly from savings in the area of the Security Contract and the services of off duty police patrol.

Utilities:

The Association is showing a POSITIVE VARIANCE of \$8,805.87. This is primarily due to savings in the water service and Telephone/Internet.

Landscaping:

The Association is showing a POSITIVE VARIANCE of \$8,034.69. This is due to savings in the landscaping contact and for an invoice not received for flowers according to the spread.

Contracted Services:

The Association is showing a NEGATIVE VARIANCE of \$19,508.07. This is solely due to the snow removal services required in blizzard conditions.

Repair and Maintenance:

The Association is showing a POSITIVE VARIANCE of \$10,973.52. This is due to savings in the Common Area Repair & Maintenance and Special Projects.

Pool/Community Center Expenses:

The association is showing a POSITIVE VARIANCE of \$2,873.62. This is mostly because of savings in electrical costs and pool supplies.

Professional Services:

The Association is showing a POSITIVE VARIANCE of \$4,791.52. This is due to savings in the need of legal counsel regarding reviews or recommendations to the Board.

Lake Manassas Residential Owners Assoc.

May 2016 Financial Report

Statement prepared by: Adeela Amjad



Associa

Community Management Corporation

Balance Sheet Report Lake Manassas ROA

As of May 31, 2016

	<u>Balance May 31, 2016</u>	<u>Balance Apr 30, 2016</u>	<u>Change</u>
<u>Assets</u>			
<u>Cash & Investments</u>			
1013 - PPB Operating 1801	542,055.67	519,144.75	22,910.92
1101 - CAB Money Market	150,412.35	150,386.80	25.55
1308 - Middleburg Bank MM	109,170.14	108,530.88	639.26
1416 - Middleburg Bank CD	739,000.00	739,000.00	0.00
1730 - Accrued Interest Receivable	2,046.78	1,889.47	157.31
Total Cash & Investments	<u>1,542,684.94</u>	<u>1,518,951.90</u>	<u>23,733.04</u>
<u>Current Assets</u>			
1500 - Residential Assessments Receivable	51,570.82	52,160.09	(589.27)
1510 - Pipestem Receivable	1,016.65	548.25	468.40
1530 - Allowance for Doubtful Accounts	(36,562.93)	(36,562.93)	0.00
1600 - Prepaid Insurance	476.74	1,079.67	(602.93)
1640 - Other Prepaid Expenses	119.50	749.48	(629.98)
1735 - Other Receivables	5,725.00	5,725.00	0.00
1745 - Taxes Receivable	2,488.00	2,488.00	0.00
Total Current Assets	<u>24,833.78</u>	<u>26,187.56</u>	<u>(1,353.78)</u>
Total Assets	<u>1,567,518.72</u>	<u>1,545,139.46</u>	<u>22,379.26</u>
<u>Liabilities</u>			
<u>Current Liabilities</u>			
2010 - Delinquency Fee Payable	(75.00)	0.00	(75.00)
2015 - A/P Unclaimed Funds	186.84	186.84	0.00
2025 - Transfer Fee Payable	245.95	245.95	0.00
2050 - Resident Refunds	231.20	400.00	(168.80)
2300 - Accrued Expenses	40,548.72	48,017.03	(7,468.31)
2400 - Accrued Payroll Payable	2,951.36	5,187.00	(2,235.64)
2500 - Construction Deposits	45,413.20	44,413.20	1,000.00

**Balance Sheet Report
Lake Manassas ROA**

As of May 31, 2016

	<u>Balance May 31, 2016</u>	<u>Balance Apr 30, 2016</u>	<u>Change</u>
<u>Liabilities</u>			
<u>Current Liabilities</u>			
2550 - Prepaid Assessments	76,824.30	78,813.18	(1,988.88)
Total Current Liabilities	166,326.57	177,263.20	(10,936.63)
Total Liabilities	166,326.57	177,263.20	(10,936.63)
<u>Owners' Equity</u>			
<u>Unappropriated Owners' Equity</u>			
3000 - Owners Equity - Prior Years	(60,900.87)	(60,900.87)	0.00
3274 - Initial Working Capital	630.80	630.80	0.00
Total Unappropriated Owners' Equity	(60,270.07)	(60,270.07)	0.00
<u>Reserves</u>			
3102 - Repair & Replacement Reserve - Prior Yrs	1,065,057.96	1,065,057.96	0.00
3188 - Interest Reserves - Prior Yrs	51,890.76	51,890.76	0.00
3276 - Reserve Contributions	289,795.00	263,450.00	26,345.00
3280 - Reserve Expenditures	(81,272.26)	(69,057.51)	(12,214.75)
Total Reserves	1,325,471.46	1,311,341.21	14,130.25
<u>Settlement Funds</u>			
3124 - Basheer Unallocated Settlement Fund	146,000.00	134,000.00	12,000.00
3250 - Basheer Settlement Fund	13,943.58	13,943.58	0.00
3254 - Settlement Fund - AM Gate	(26,230.47)	(26,230.47)	0.00

Balance Sheet Report Lake Manassas ROA

As of May 31, 2016

	Balance May 31, 2016	Balance Apr 30, 2016	Change
<u>Owners' Equity</u>			
Settlement Funds			
3256 - Settlement Fund - Pool Cameras	(2,043.48)	(2,043.48)	0.00
Total Settlement Funds	131,669.63	119,669.63	12,000.00
Total Owners' Equity	1,396,871.02	1,370,740.77	26,130.25
Net Income / (Loss)	4,321.13	(2,864.51)	7,185.64
Total Liabilities and Equity	1,567,518.72	1,545,139.46	22,379.26

Income Statement Report Lake Manassas ROA

May 01, 2016 thru May 31, 2016

	Current Period		Year to Date (11 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Income						
Assessment Income						
4001 - Residential Assessments	105,578.89	105,984.00	1,153,135.78	1,165,824.00	1,271,808.00	118,672.22
4014 - Townhome Assessments	2,322.00	1,720.00	22,978.00	18,920.00	20,640.00	(2,338.00)
4016 - Capital Contribution	0.00	384.00	0.00	3,456.00	3,840.00	3,840.00
4080 - Pipe Stem Assessment	912.00	1,040.00	11,326.80	11,440.00	12,480.00	1,153.20
4120 - Initial Contribution	1,152.00	0.00	3,984.00	0.00	0.00	(3,984.00)
4125 - Developer Assessments	1,536.00	0.00	18,432.00	43,000.00	43,000.00	24,568.00
Total Assessment Income	111,500.89	109,128.00	1,209,856.58	1,242,640.00	1,351,768.00	141,911.42
Other Income						
4205 - Application Fees	1,120.00	272.00	4,265.00	2,727.00	3,000.00	(1,265.00)
4220 - Gate & Access Fees	1,050.00	416.00	4,550.00	4,583.00	5,000.00	450.00
4245 - Newsletter Advertising	75.00	0.00	125.00	0.00	0.00	(125.00)
4710 - Late Fees & Interest	320.60	250.00	3,290.09	2,750.00	3,000.00	(290.09)
4720 - Legal Reimbursements	105.74	333.00	5,071.08	3,666.50	4,000.00	(1,071.08)
4805 - Violation Charges	0.00	167.00	(900.00)	1,833.50	2,000.00	2,900.00
4910 - Interest Earned - Reserve Accounts	822.12	333.00	8,065.66	3,666.50	4,000.00	(4,065.66)
Total Other Income	3,493.46	1,771.00	24,466.83	19,226.50	21,000.00	(3,466.83)
Total Income	114,994.35	110,899.00	1,234,323.41	1,261,866.50	1,372,768.00	138,444.59
Expense						
Administrative						
5010 - Bad Debt	0.00	0.00	0.00	17,000.00	17,000.00	17,000.00
5015 - Bank Charges	0.00	17.00	(30.05)	183.50	200.00	230.05
5020 - Board Expenses/Minutes	0.00	0.00	2,304.40	3,000.00	4,000.00	1,695.60
5030 - Coupon Costs	218.00	275.00	2,425.00	3,025.00	3,300.00	875.00
5035 - Architectural	337.00	167.00	842.00	1,833.50	2,000.00	1,158.00
5040 - Computer Other-C3	250.00	354.50	2,750.00	3,896.00	4,250.00	1,500.00
5065 - Committee Expenses	0.00	250.00	0.00	500.00	500.00	500.00
5090 - Office Supplies	870.13	700.00	7,286.62	7,700.00	8,400.00	1,113.38
5095 - Transponders	0.00	2,300.00	982.88	4,600.00	4,600.00	3,617.12

Income Statement Report

Lake Manassas ROA

May 01, 2016 thru May 31, 2016

Expense	Current Period		Year to Date (11 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Administrative						
5100 - Storage Rental	192.50	193.00	2,142.00	2,126.50	15.50	178.00
5115 - Web Site Maintenance	50.00	40.00	545.00	440.00	105.00	(55.00)
5195 - Miscellaneous Expenses	0.00	0.00	271.50	0.00	271.50	(271.50)
5210 - Printing & Copying	662.70	333.00	6,274.67	3,666.50	2,608.17	(2,274.67)
5215 - Postage	614.58	333.00	4,239.70	3,666.50	573.20	(239.70)
5225 - Newsletter Services	0.00	0.00	993.19	1,200.00	(206.81)	606.81
6300 - Permits & Licenses	0.00	108.00	670.51	1,191.50	(520.99)	629.49
6325 - New Construction Committee	942.90	250.00	10,084.15	2,750.00	7,334.15	(7,084.15)
8150 - LMA Expenses	16,447.19	16,752.00	188,723.79	184,271.00	4,452.79	12,299.21
Total Administrative	20,585.00	22,072.50	230,505.36	241,050.00	(10,544.64)	31,467.64
Payroll & Benefits						
5300 - Management Payroll Reimbursement	8,764.80	6,983.00	83,766.61	76,810.50	6,956.11	26.39
5312 - Security Contract- Western Gatehouse	13,118.70	13,333.00	139,344.46	146,666.50	(7,322.04)	20,655.54
5316 - Off Duty Police Patrol	1,120.00	1,250.00	10,540.00	13,750.00	(3,210.00)	4,460.00
5322 - Casual Labor	0.00	0.00	65.00	0.00	65.00	(65.00)
Total Payroll & Benefits	23,003.50	21,566.00	233,716.07	237,227.00	(3,510.93)	25,076.93
Insurance						
5445 - General Liability Insurance Premiums	1,079.67	1,208.00	11,530.73	13,291.50	(1,760.77)	2,969.27
Total Insurance	1,079.67	1,208.00	11,530.73	13,291.50	(1,760.77)	2,969.27
Utilities						
6000 - Electric Service	1,116.87	1,000.00	11,237.62	11,000.00	237.62	762.38
6025 - Water Service	2,594.84	1,250.00	6,899.62	13,750.00	(6,850.38)	8,100.38
6040 - Telephone/Internet	912.24	1,025.00	9,081.89	11,275.00	(2,193.11)	3,218.11
Total Utilities	4,623.95	3,275.00	27,219.13	36,025.00	(8,805.87)	12,080.87
Landscaping						
6100 - Grounds & Landscaping - Contract	5,610.50	7,333.00	77,047.97	80,666.50	(3,618.53)	10,952.03
6150 - Seasonal Color/Plantings	0.00	5,500.00	5,749.84	11,000.00	(5,250.16)	5,250.16

Income Statement Report

Lake Manassas ROA

May 01, 2016 thru May 31, 2016

	Current Period		Year to Date (11 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Expense						
Landscaping						
3299 - Irrigation System Contract	0.00	900.00	7,134.00	6,300.00	7,200.00	66.00
Total Landscaping	5,610.50	13,733.00	89,931.81	97,966.50	106,200.00	16,268.19
Contracted Services						
6035 - Trash and Recycling Service	6,917.59	6,608.00	73,014.87	72,691.50	79,300.00	6,285.13
6434 - Pest Control	59.70	125.00	656.70	1,375.00	1,500.00	843.30
6442 - Snow Removal Services	0.00	0.00	102,239.00	82,336.00	82,336.00	(19,903.00)
Total Contracted Services	6,977.29	6,733.00	175,910.57	156,402.50	163,136.00	(12,774.57)
Repair & Maintenance						
6530 - Common Areas Repair & Maintenance	1,693.75	2,500.00	17,140.67	27,500.00	30,000.00	12,859.33
9814 - Special Projects	0.00	167.00	1,219.31	1,833.50	2,000.00	780.69
Total Repair & Maintenance	1,693.75	2,667.00	18,359.98	29,333.50	32,000.00	13,640.02
Pool/Community Center Expenses						
6438 - Pool Management	8,345.00	7,157.50	44,612.75	42,943.00	50,100.00	5,487.25
6710 - Pool Supplies	244.86	1,500.00	3,452.00	4,500.00	6,000.00	2,548.00
9918 - Pool/Tennis Center Electricity	469.02	833.00	5,671.13	9,166.50	10,000.00	4,328.87
Total Pool/Community Center Expenses	9,058.88	9,490.50	53,735.88	56,609.50	66,100.00	12,364.12
Professional Services						
7000 - Audit & Tax Services	0.00	0.00	6,200.00	6,300.00	6,300.00	100.00
7010 - Engineering Services	0.00	500.00	2,356.00	1,000.00	1,000.00	(1,356.00)
7015 - Management Reimbursements	15.00	83.00	580.00	916.50	1,000.00	420.00
7025 - Legal Services - Collections	1,788.17	1,167.00	15,273.30	12,833.50	14,000.00	(1,273.30)
7030 - Legal Services - General Counsel	885.00	1,500.00	9,112.42	16,500.00	18,000.00	8,887.58
7035 - Other Collection Cost	795.00	583.00	5,653.26	6,416.50	7,000.00	1,346.74
7040 - Management Fees	5,348.00	5,348.00	58,828.00	58,828.00	64,176.00	5,348.00
Total Professional Services	8,831.17	9,181.00	98,002.98	102,794.50	111,476.00	13,473.02

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

Expense	Current Period		Year to Date (11 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget		
Taxes							
9000 - Federal Income Tax	0.00	0.00	0.00	900.00	600.00	300.00	600.00 (300.00)
9005 - State Income Tax	0.00	0.00	0.00	300.00	400.00	(100.00)	400.00 100.00
9015 - Property/Real Estate Tax	0.00	0.00	0.00	94.77	150.00	(55.23)	150.00 55.23
Total Taxes	0.00	0.00	0.00	1,294.77	1,150.00	144.77	1,150.00 (144.77)
Other Expenses							
9908 - Misc Expenses	0.00	0.00	0.00	0.00	2,000.00	(2,000.00)	2,000.00 2,000.00
Total Other Expenses	0.00	0.00	0.00	0.00	2,000.00	(2,000.00)	2,000.00 2,000.00
Reserve Contributions							
9800 - Repair & Replacement Expenses	26,345.00	26,345.00	0.00	289,795.00	289,795.00	0.00	316,140.00 26,345.00
Total Reserve Contributions	26,345.00	26,345.00	0.00	289,795.00	289,795.00	0.00	316,140.00 26,345.00
Total Expense	107,808.71	116,271.00	(8,462.29)	1,230,002.28	1,263,645.00	(33,642.72)	1,372,768.00 142,765.72
Net Income / (Loss)	7,185.64	(5,372.00)	12,557.64	4,321.13	(1,778.50)	6,099.63	0.00 (4,321.13)

Income and Expense Projection Report

Lake Manassas ROA

Lake Manassas Residential OA

As of May 31, 2016

Account Description	Jul Actual	Aug Actual	Sep Actual	Oct Actual	Nov Actual	Dec Actual	Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Actual	Jun Budget	Full Year Projected	Total Budget
Assessment Income														
4000 - Residential Assessments	0	0	0	0	0	0	109	(109)	0	0	0	0	0	0
4001 - Residential Assessments	104,727	104,256	104,256	104,256	105,518	104,640	105,024	104,832	105,024	105,024	105,579	105,984	1,259,120	1,271,808
4014 - Townhome Assessments	2,080	1,892	1,892	1,892	2,236	2,064	2,150	2,150	2,150	2,150	2,322	1,720	24,698	20,640
4016 - Capital Contribution	0	0	0	0	0	0	0	0	0	0	0	384	384	3,840
4080 - Pipe Stem Assessment	904	992	904	904	944	2,023	912	912	912	1,008	912	1,040	12,367	12,480
4120 - Initial Contribution	1,680	0	0	0	768	0	384	0	0	0	1,152	0	3,984	0
4125 - Developer Assessments	1,728	1,728	1,728	1,728	1,728	1,728	1,728	1,728	1,536	1,536	1,536	0	18,432	43,000
Total Assessment Income	111,119	108,868	108,780	108,780	111,194	110,455	110,307	109,513	109,622	109,718	111,501	109,128	1,318,985	1,351,768
User Fee Income														
4248 - Administrative Fees	0	0	0	0	0	0	25	(25)	0	0	0	0	0	0
Total User Fee Income	0	0	0	0	0	0	25	(25)	0	0	0	0	0	0
Collections Income														
4725 - Delinquency Management	0	0	0	0	0	0	75	(75)	0	0	0	0	0	0
Total Collections Income	0	0	0	0	0	0	75	(75)	0	0	0	0	0	0
Other Income														
4205 - Application Fees	370	0	220	335	185	50	1,535	0	450	0	1,120	273	4,538	3,000
4220 - Gate & Access Fees	0	0	400	750	150	900	600	0	700	0	1,050	417	4,967	5,000
4245 - Newsletter Advertising	0	0	0	0	50	0	0	0	0	0	75	0	125	0
4260 - Resale Processing Fees	0	0	0	0	0	0	874	(874)	0	0	0	0	0	0
4700 - Collection Processing Fees	0	0	0	0	0	0	7	(7)	0	0	0	0	0	0
4710 - Late Fees & Interest	361	264	270	334	355	338	294	283	200	270	321	250	3,540	3,000
4720 - Legal Reimbursements	905	127	915	282	0	42	0	939	392	1,362	106	334	5,405	4,000
4805 - Violation Charges	(900)	0	0	0	0	0	0	0	0	0	0	167	(734)	2,000
4845 - Attorney Fees-Compliance	0	0	0	0	0	0	354	(354)	0	0	0	0	0	0
4910 - Interest Earned - Reserve Accounts	714	714	740	727	808	816	817	335	792	780	822	334	8,399	4,000
Total Other Income	1,450	1,105	2,545	2,429	1,548	2,146	4,482	321	2,535	2,411	3,493	1,774	26,240	21,000
Total Income	112,570	109,973	111,325	111,209	112,742	112,601	114,889	109,734	112,157	112,129	114,994	110,902	1,345,225	1,372,768

Income and Expense Projection Report

Lake Manassas ROA

Lake Manassas Residential OA

As of May 31, 2016

Account Description	Jul Actual	Aug Actual	Sep Actual	Oct Actual	Nov Actual	Dec Actual	Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Actual	Jun Budget	Full Year Projected	Total Budget
Administrative														
5010 - Bad Debt	0	0	0	0	0	0	0	0	0	0	0	0	0	17,000
5015 - Bank Charges	(20)	(0)	0	0	0	0	0	5	(30)	15	0	17	(14)	200
5020 - Board Expenses/Minutes	0	(150)	279	200	0	485	569	0	350	571	0	1,000	3,304	4,000
5030 - Coupon Costs	281	121	403	213	122	220	241	197	229	180	218	275	2,700	3,300
5035 - Architectural	304	0	(304)	0	30	0	0	0	100	375	337	167	1,009	2,000
5040 - Computer Other-C3	250	250	250	250	250	250	250	250	250	250	250	354	3,104	4,250
5065 - Committee Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0	500
5090 - Office Supplies	(145)	27	1,129	128	76	562	2,091	1,414	218	917	870	700	7,987	8,400
5095 - Transponders	(550)	0	0	0	0	0	0	0	0	1,533	0	0	983	4,600
5100 - Storage Rental	196	196	196	196	196	196	196	193	193	193	193	194	2,336	2,320
5115 - Web Site Maintenance	40	40	40	95	40	40	50	50	50	50	50	40	585	480
5195 - Miscellaneous Expenses	272	0	0	0	0	0	0	0	0	0	0	0	272	0
5210 - Printing & Copying	361	297	742	1,281	222	1,475	58	494	126	555	663	334	6,608	4,000
5215 - Postage	722	290	941	543	87	366	155	141	165	216	615	334	4,573	4,000
5225 - Newsletter Services	0	0	0	330	0	0	331	0	0	332	0	400	1,393	1,600
6300 - Permits & Licenses	0	0	0	646	25	0	0	0	0	0	0	109	779	1,300
6325 - New Construction Committee	750	600	2,074	405	1,260	810	0	1,713	900	630	943	250	10,334	3,000
8150 - LMA Expenses	13,950	13,948	13,336	23,620	13,948	13,425	14,022	21,489	21,750	22,787	16,447	16,752	205,476	201,023
Total Administrative	16,411	15,619	19,086	27,907	16,256	17,829	17,964	25,944	24,300	28,605	20,585	20,923	251,428	261,973
Payroll & Benefits														
5300 - Management Payroll Reimburseme	7,173	8,196	7,616	7,965	7,045	7,714	12,130	4,774	5,615	6,773	8,765	6,983	90,749	83,793
5312 - Security Contract- Western Gatehol	12,943	12,737	10,067	11,505	11,522	11,710	11,916	17,137	14,355	12,335	13,119	13,334	152,678	160,000
5316 - Off Duty Police Patrol	1,120	480	480	960	1,460	1,120	1,660	320	640	1,180	1,120	1,250	11,790	15,000
5322 - Casual Labor	65	0	0	0	0	0	0	0	0	0	0	0	65	0
Total Payroll & Benefits	21,301	21,413	18,163	20,430	20,027	20,544	25,705	22,231	20,610	20,288	23,004	21,566	255,282	258,793
Insurance														
5445 - General Liability Insurance Premium	914	1,055	1,060	1,060	1,060	1,065	1,060	1,070	1,055	1,055	1,080	1,209	12,739	14,500
Total Insurance	914	1,055	1,060	1,060	1,060	1,065	1,060	1,070	1,055	1,055	1,080	1,209	12,739	14,500

Income and Expense Projection Report

Lake Manassas ROA

Lake Manassas Residential OA

As of May 31, 2016

Account Description	Jul Actual	Aug Actual	Sep Actual	Oct Actual	Nov Actual	Dec Actual	Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Actual	Jun Budget	Full Year Projected	Total Budget
Utilities														
6000 - Electric Service	836	865	853	895	936	1,830	770	963	892	1,281	1,117	1,000	12,238	12,000
6025 - Water Service	724	581	540	282	285	1,073	1	751	33	34	2,595	1,250	8,150	15,000
6040 - Telephone/Internet	897	827	1,129	933	540	815	952	783	774	521	912	1,025	10,107	12,300
Total Utilities	2,457	2,274	2,523	2,109	1,760	3,719	1,722	2,497	1,699	1,836	4,624	3,275	30,494	39,300
Landscaping														
6100 - Grounds & Landscaping - Contract	5,611	5,611	5,725	6,035	11,336	0	5,725	5,725	20,060	5,611	5,611	7,334	84,381	88,000
6150 - Seasonal Color/Plantings	0	0	0	5,750	0	0	0	0	0	0	0	0	5,750	11,000
6299 - Irrigation System Contract	2,378	0	0	0	0	0	0	0	0	4,756	0	900	8,034	7,200
Total Landscaping	7,989	5,611	5,725	11,785	11,336	0	5,725	5,725	20,060	10,367	5,611	8,234	98,165	106,200
Contracted Services														
6035 - Trash and Recycling Service	6,469	6,544	6,469	6,469	6,469	6,469	6,528	6,893	6,893	6,893	6,918	6,609	79,623	79,300
6434 - Pest Control	60	60	60	60	60	60	60	60	60	60	60	125	782	1,500
6442 - Snow Removal Services	0	0	0	0	0	0	90,215	12,024	0	0	0	0	102,239	82,336
Total Contracted Services	6,529	6,604	6,529	6,529	6,529	6,529	96,802	18,977	6,953	6,953	6,977	6,734	182,644	163,136
Repair & Maintenance														
6530 - Common Areas Repair & Maintenanr	3,423	2,229	990	1,042	960	1,690	1,883	1,579	(801)	2,453	1,694	2,500	19,641	30,000
9814 - Special Projects	0	0	459	0	0	0	760	0	0	0	0	167	1,386	2,000
Total Repair & Maintenance	3,423	2,229	1,450	1,042	960	1,690	2,643	1,579	(801)	2,453	1,694	2,667	21,026	32,000
Pool/Community Center Expenses														
6438 - Pool Management	8,850	6,000	5,619	0	0	0	0	0	7,454	8,345	8,345	7,157	51,770	50,100
6710 - Pool Supplies	0	0	2,252	0	0	525	0	0	0	430	245	1,500	4,952	6,000
9918 - Pool/Tennis Center Electricity	58	2,105	799	132	155	0	981	450	290	230	469	834	6,505	10,000
Total Pool/Community Center Expenses	8,908	8,105	8,670	132	155	525	981	450	7,744	9,005	9,059	9,491	63,226	66,100
Professional Services														
7000 - Audit & Tax Services	0	0	0	6,200	0	0	0	0	0	0	0	0	6,200	6,300
7010 - Engineering Services	2,356	0	0	0	0	0	0	0	0	0	0	0	2,356	1,000*
7015 - Management Reimbursements	15	65	15	15	15	15	65	15	15	330	15	84	664	1,000

Income and Expense Projection Report

Lake Manassas ROA

Lake Manassas Residential OA

As of May 31, 2016

Account Description	Jul Actual	Aug Actual	Sep Actual	Oct Actual	Nov Actual	Dec Actual	Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Actual	Jun Budget	Full Year Projected	Total Budget
Professional Services														
7020 - Legal Services	(809)	809	0	0	0	0	0	0	0	0	0	0	0	0
7025 - Legal Services - Collections	809	429	3,513	1,256	1,353	1,413	872	2,778	1,064	0	1,788	1,167	16,440	14,000
7030 - Legal Services - General Counsel	0	2,144	514	1,112	314	431	1,255	2,259	200	0	885	1,500	10,612	18,000
7035 - Other Collection Cost	100	440	880	0	705	780	485	423	640	405	795	584	6,237	7,000
7040 - Management Fees	5,348	5,348	5,348	5,348	5,348	5,348	5,348	5,348	5,348	5,348	5,348	5,348	64,176	64,176
Total Professional Services	7,819	9,235	10,269	13,930	7,735	7,987	8,024	10,823	7,267	6,083	8,831	8,662	106,684	111,476
Taxes														
9000 - Federal Income Tax	0	0	0	900	0	0	0	0	0	0	0	0	900	600
9005 - State Income Tax	0	0	0	300	0	0	0	0	0	0	0	0	300	400
9015 - Property/Real Estate Tax	0	0	0	0	95	0	0	0	0	0	0	0	95	150
Total Taxes	0	0	0	1,200	95	0	0	0	0	0	0	0	1,295	1,150
Other Expenses														
9818 - Building Expenses	1,025	(1,025)	0	0	0	0	0	0	0	0	0	0	0	0
9908 - Misc Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0	2,000
Total Other Expenses	1,025	(1,025)	0	0	0	0	0	0	0	0	0	0	0	2,000
Reserve Contributions														
9800 - Repair & Replacement Expenses	26,345	26,345	26,345	26,345	26,345	26,345	26,345	26,345	26,345	26,345	26,345	26,345	316,140	316,140
Total Reserve Contributions	26,345	26,345	26,345	26,345	26,345	26,345	26,345	26,345	26,345	26,345	26,345	26,345	316,140	316,140
Total Expense	103,121	97,464	99,819	112,468	92,257	86,232	186,972	115,641	115,231	112,988	107,809	109,123	1,339,125	1,372,768
Total Lake Manassas Residential OA	9,449	12,509	11,507	(1,259)	20,485	26,368	(72,083)	(5,907)	(3,075)	(859)	7,186	1,779	6,100	0

Income and Expense Projection Report
Lake Manassas ROA
Townhomes
 As of May 31, 2016

Account Description	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Full Year	Total
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Budget	Projected	Budget
Landscaping														
6299 - Irrigation System Contract	0	0	0	0	0	2,378	0	0	0	(2,378)	0	0	0	0
Total Landscaping	0	0	0	0	0	2,378	0	0	0	(2,378)	0	0	0	0
Total Expense	0	0	0	0	0	2,378	0	0	0	(2,378)	0	0	0	0
Total Townhomes	0	0	0	0	0	(2,378)	0	0	0	2,378	0	0	0	0

Income and Expense Projection Report

Lake Manassas ROA

As of May 31, 2016

Account Description	Jul Actual	Aug Actual	Sep Actual	Oct Actual	Nov Actual	Dec Actual	Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Actual	Jun Budget	Full Year Projected	Total Budget
Assessment Income														
4000 - Residential Assessments	0	0	0	0	0	0	109	(109)	0	0	0	0	0	0
4001 - Residential Assessments	104,727	104,256	104,256	104,256	105,518	104,640	105,024	104,832	105,024	105,024	105,579	105,984	1,259,120	1,271,808
4014 - Townhome Assessments	2,080	1,892	1,892	1,892	2,236	2,064	2,150	2,150	2,150	2,150	2,322	1,720	24,698	20,640
4016 - Capital Contribution	0	0	0	0	0	0	0	0	0	0	0	384	384	3,840
4080 - Pipe Stem Assessment	904	992	904	904	944	2,023	912	912	912	1,008	912	1,040	12,367	12,480
4120 - Initial Contribution	1,680	0	0	0	768	0	384	0	0	0	1,152	0	3,984	0
4125 - Developer Assessments	1,728	1,728	1,728	1,728	1,728	1,728	1,728	1,728	1,536	1,536	1,536	0	18,432	43,000
Total Assessment Income	111,119	108,868	108,780	108,780	111,194	110,455	110,307	109,513	109,622	109,718	111,501	109,128	1,318,985	1,351,768
User Fee Income														
4248 - Administrative Fees	0	0	0	0	0	0	25	(25)	0	0	0	0	0	0
Total User Fee Income	0	0	0	0	0	0	25	(25)	0	0	0	0	0	0
Collections Income														
4725 - Delinquency Management	0	0	0	0	0	0	75	(75)	0	0	0	0	0	0
Total Collections Income	0	0	0	0	0	0	75	(75)	0	0	0	0	0	0
Other Income														
4205 - Application Fees	370	0	220	335	185	50	1,535	0	450	0	1,120	273	4,538	3,000
4220 - Gate & Access Fees	0	0	400	750	150	900	600	0	700	0	1,050	417	4,967	5,000
4245 - Newsletter Advertising	0	0	0	0	50	0	0	0	0	0	75	0	125	0
4260 - Resale Processing Fees	0	0	0	0	0	0	874	(874)	0	0	0	0	0	0
4700 - Collection Processing Fees	0	0	0	0	0	0	7	(7)	0	0	0	0	0	0
4710 - Late Fees & Interest	361	264	270	334	355	338	294	283	200	270	321	250	3,540	3,000
4720 - Legal Reimbursements	905	127	915	282	0	42	0	939	392	1,362	106	334	5,405	4,000
4805 - Violation Charges	(900)	0	0	0	0	0	0	0	0	0	0	167	(734)	2,000
4845 - Attorney Fees-Compliance	0	0	0	0	0	0	354	(354)	0	0	0	0	0	0
4910 - Interest Earned - Reserve Accounts	714	714	740	727	808	816	817	335	792	780	822	334	8,399	4,000
Total Other Income	1,450	1,105	2,545	2,429	1,548	2,146	4,482	321	2,535	2,411	3,493	1,774	26,240	21,000
Total Income	112,570	109,973	111,325	111,209	112,742	112,601	114,889	109,734	112,157	112,129	114,994	110,902	1,345,225	1,372,768

Income and Expense Projection Report

Lake Manassas ROA

As of May 31, 2016

Account Description	Jul Actual	Aug Actual	Sep Actual	Oct Actual	Nov Actual	Dec Actual	Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Actual	Jun Budget	Full Year Projected	Total Budget
Administrative														
5010 - Bad Debt	0	0	0	0	0	0	0	0	0	0	0	0	0	17,000
5015 - Bank Charges	(20)	(0)	0	0	0	0	0	5	(30)	15	0	17	(14)	200
5020 - Board Expenses/Minutes	0	(150)	279	200	0	485	569	0	350	571	0	1,000	3,304	4,000
5030 - Coupon Costs	281	121	403	213	122	220	241	197	229	180	218	275	2,700	3,300
5035 - Architectural	304	0	(304)	0	30	0	0	0	100	375	337	167	1,009	2,000
5040 - Computer Other-C3	250	250	250	250	250	250	250	250	250	250	250	354	3,104	4,250
5065 - Committee Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0	500
5090 - Office Supplies	(145)	27	1,129	128	76	562	2,091	1,414	218	917	870	700	7,987	8,400
5095 - Transponders	(550)	0	0	0	0	0	0	0	0	1,533	0	0	983	4,600
5100 - Storage Rental	196	196	196	196	196	196	196	193	193	193	193	194	2,336	2,320
5115 - Web Site Maintenance	40	40	40	95	40	40	50	50	50	50	50	40	585	480
5195 - Miscellaneous Expenses	272	0	0	0	0	0	0	0	0	0	0	0	272	0
5210 - Printing & Copying	361	297	742	1,281	222	1,475	58	494	126	555	663	334	6,608	4,000
5215 - Postage	722	290	941	543	87	366	155	141	165	216	615	334	4,573	4,000
5225 - Newsletter Services	0	0	0	330	0	0	331	0	0	332	0	400	1,393	1,600
6300 - Permits & Licenses	0	0	0	646	25	0	0	0	0	0	0	109	779	1,300
6325 - New Construction Committee	750	600	2,074	405	1,260	810	0	1,713	900	630	943	250	10,334	3,000
8150 - LMA Expenses	13,950	13,948	13,336	23,620	13,948	13,425	14,022	21,489	21,750	22,787	16,447	16,752	205,476	201,023
Total Administrative	16,411	15,619	19,086	27,907	16,256	17,829	17,964	25,944	24,300	28,605	20,585	20,923	251,428	261,973
Payroll & Benefits														
5300 - Management Payroll Reimbursemei	7,173	8,196	7,616	7,965	7,045	7,714	12,130	4,774	5,615	6,773	8,765	6,983	90,749	83,793
5312 - Security Contract- Western Gatehot	12,943	12,737	10,067	11,505	11,522	11,710	11,916	17,137	14,355	12,335	13,119	13,334	152,678	160,000
5316 - Off Duty Police Patrol	1,120	480	480	960	1,460	1,120	1,660	320	640	1,180	1,120	1,250	11,790	15,000
5322 - Casual Labor	65	0	0	0	0	0	0	0	0	0	0	0	65	0
Total Payroll & Benefits	21,301	21,413	18,163	20,430	20,027	20,544	25,705	22,231	20,610	20,288	23,004	21,566	255,282	258,793
Insurance														
5445 - General Liability Insurance Premium	914	1,055	1,060	1,060	1,060	1,065	1,060	1,070	1,055	1,055	1,080	1,209	12,739	14,500
Total Insurance	914	1,055	1,060	1,060	1,060	1,065	1,060	1,070	1,055	1,055	1,080	1,209	12,739	14,500

Income and Expense Projection Report

Lake Manassas ROA

As of May 31, 2016

Account Description	Jul Actual	Aug Actual	Sep Actual	Oct Actual	Nov Actual	Dec Actual	Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Actual	Jun Budget	Full Year Projected	Total Budget
Utilities														
6000 - Electric Service	836	865	853	895	936	1,830	770	963	892	1,281	1,117	1,000	12,238	12,000
6025 - Water Service	724	581	540	282	285	1,073	1	751	33	34	2,595	1,250	8,150	15,000
6040 - Telephone/Internet	897	827	1,129	933	540	815	952	783	774	521	912	1,025	10,107	12,300
Total Utilities	2,457	2,274	2,523	2,109	1,760	3,719	1,722	2,497	1,699	1,836	4,624	3,275	30,494	39,300
Landscaping														
6100 - Grounds & Landscaping - Contract	5,611	5,611	5,725	6,035	11,336	0	5,725	5,725	20,060	5,611	5,611	7,334	84,381	88,000
6150 - Seasonal Color/Plantings	0	0	0	5,750	0	0	0	0	0	0	0	0	5,750	11,000
6299 - Irrigation System Contract	2,378	0	0	0	0	2,378	0	0	0	2,378	0	900	8,034	7,200
Total Landscaping	7,989	5,611	5,725	11,785	11,336	2,378	5,725	5,725	20,060	7,989	5,611	8,234	98,165	106,200
Contracted Services														
6035 - Trash and Recycling Service	6,469	6,544	6,469	6,469	6,469	6,469	6,528	6,893	6,893	6,893	6,918	6,609	79,623	79,300
6434 - Pest Control	60	60	60	60	60	60	60	60	60	60	60	125	782	1,500
6442 - Snow Removal Services	0	0	0	0	0	0	90,215	12,024	0	0	0	0	102,239	82,336
Total Contracted Services	6,529	6,604	6,529	6,529	6,529	6,529	96,802	18,977	6,963	6,963	6,977	6,734	182,644	163,136
Repair & Maintenance														
6530 - Common Areas Repair & Maintenan	3,423	2,229	990	1,042	960	1,690	1,883	1,579	(801)	2,453	1,694	2,500	19,641	30,000
9814 - Special Projects	0	0	459	0	0	0	760	0	0	0	0	167	1,386	2,000
Total Repair & Maintenance	3,423	2,229	1,450	1,042	960	1,690	2,643	1,579	(801)	2,453	1,694	2,667	21,026	32,000
Pool/Community Center Expenses														
6438 - Pool Management	8,850	6,000	5,619	0	0	0	0	0	7,454	8,345	8,345	7,157	51,770	50,100
6710 - Pool Supplies	0	0	2,252	0	0	525	0	0	0	430	245	1,500	4,952	6,000
9918 - Pool/Tennis Center Electricity	58	2,105	799	132	155	0	981	450	290	230	469	834	6,505	10,000
Total Pool/Community Center Expenses	8,908	8,105	8,670	132	155	525	981	450	7,744	9,005	9,059	9,491	63,226	66,100
Professional Services														
7000 - Audit & Tax Services	0	0	0	6,200	0	0	0	0	0	0	0	0	6,200	6,300
7010 - Engineering Services	2,356	0	0	0	0	0	0	0	0	0	0	0	2,356	1,000
7015 - Management Reimbursements	15	65	15	15	15	15	65	15	15	330	15	84	564	1,000

Income and Expense Projection Report

Lake Manassas ROA

As of May 31, 2016

Account Description	Jul Actual	Aug Actual	Sep Actual	Oct Actual	Nov Actual	Dec Actual	Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Actual	Jun Budget	Full Year Projected Budget	Total
Professional Services														
7020 - Legal Services	(809)	809	0	0	0	0	0	0	0	0	0	0	0	0
7025 - Legal Services - Collections	809	429	3,513	1,256	1,353	1,413	872	2,778	1,064	0	1,788	1,167	16,440	14,000
7030 - Legal Services - General Counsel	0	2,144	514	1,112	314	431	1,255	2,259	200	0	885	1,500	10,612	18,000
7035 - Other Collection Cost	100	440	880	0	705	780	485	423	640	405	795	584	6,237	7,000
7040 - Management Fees	5,348	5,348	5,348	5,348	5,348	5,348	5,348	5,348	5,348	5,348	5,348	5,348	64,176	64,176
Total Professional Services	7,819	9,235	10,269	13,930	7,735	7,987	8,024	10,823	7,267	6,083	8,831	8,682	106,684	111,476
Taxes														
9000 - Federal Income Tax	0	0	0	900	0	0	0	0	0	0	0	0	900	600
9005 - State Income Tax	0	0	0	300	0	0	0	0	0	0	0	0	300	400
9015 - Property/Real Estate Tax	0	0	0	0	95	0	0	0	0	0	0	0	95	150
Total Taxes	0	0	0	1,200	95	0	0	0	0	0	0	0	1,295	1,150
Other Expenses														
9818 - Building Expenses	1,025	(1,025)	0	0	0	0	0	0	0	0	0	0	0	0
9908 - Misc Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0	2,000
Total Other Expenses	1,025	(1,025)	0	0	0	0	0	0	0	0	0	0	0	2,000
Reserve Contributions														
9800 - Repair & Replacement Expenses	26,345	26,345	26,345	26,345	26,345	26,345	26,345	26,345	26,345	26,345	26,345	26,345	316,140	316,140
Total Reserve Contributions	26,345	26,345	26,345	26,345	26,345	26,345	26,345	26,345	26,345	26,345	26,345	26,345	316,140	316,140
Total Expense	103,121	97,464	99,819	112,468	92,257	88,610	186,972	115,641	115,231	110,610	107,809	109,123	1,339,125	1,372,768
All Departments Summary	9,449	12,509	11,507	(1,259)	20,485	23,990	(72,083)	(5,907)	(3,075)	1,519	7,186	1,779	6,100	0