

## MANAGEMENT MEMORANDUM

**TO:** LAKE MANASSAS RESIDENTIAL OWNERS ASSOCIATION BOARD OF DIRECTORS  
**FROM:** COMMUNITY MANAGEMENT CORPORATION  
**SUBJECT:** OCTOBER 2016 FINANCIAL REPORT  
**DATE:** 11/17/2016

### *CASH & INVESTMENTS*

As of October 31, 2016 Lake Manassas Residential Owners Association had \$664,053.06 in operating funds. The Association currently has one money market account with CAB in the amount of \$150,532.07. The Association currently has 9 CD's, totaling \$739,005.00 (see attached report for maturity dates & interest rates) and a Money Market account with Middleburg bank of \$112,476.96. With accrued interest, the Association has a total of cash and investments of \$1,668,876.56.

### *BALANCE SHEET*

As of October 31<sup>st</sup>, 2016 (62) accounts were delinquent in the amount of \$56,797.13 and (302) accounts were prepaid in the amount of \$97,279.77. Lake Manassas Residential Owners Association has a delinquency rate of 4.1% 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	39	\$7,327.82	12.90%
31-60 day	5	\$3,743.33	6.59%
61-90 day	2	\$572.64	1.01%
91-120 day	2	\$3,363.29	5.92%
120+ day	14	\$41,790.05	73.58%
<b>TOTAL</b>	<b>62</b>	<b>\$56,797.13</b>	<b>100.00%</b>

The Repair & Replacement Reserves balance as of October 31<sup>st</sup>, 2016 was \$1,393,683.22 and is not fully supported by cash & investments, with a deficit of \$41,469.53.

This was calculated using the following formula:

TOTAL CASH & INVESTMENTS:	\$1,668,876.56
Minus TOTAL LIABILITIES:	(\$184,993.24)
TOTAL CASH:	\$1,483,883.32
Minus SETTLEMENT FUNDS*	(\$131,669.63) *Designated Funds
 AVAILABLE FOR RESERVES:	 \$1,352,213.69
Minus AMOUNT EARMARKED FOR	
REPAIR & REPLACEMENT RESERVES*	(\$1,393,683.22) *Designated Funds

EQUALS A DEFICIT OF

\$41,469.53

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 October 31, 2016 the Association showed a positive on the year of \$49,348.73 (The projected full year expense cost for each line item may be found on the 2<sup>nd</sup> to last column on the Income & Expense Projection Report.)

### **Year to Date Expense Variances**

#### **Administrative Expenses:**

The Association is showing a POSITIVE VARIANCE of \$2,241.97. This is primarily due to a lower amount invoiced than expected for LMA expenses. (The \$17,000.00 Bad Debt allotment for this month should not be considered as it has not yet been applied to the financials. This allowance should be reflected in November's financials. It is applied after that Audit is approved.)

#### **Payroll & Benefits Expenses:**

The Association is showing a NEGATIVE VARIANCE of \$245.73. This is due to accruals made for the remainder of October in the amount of \$7,071.00. (Page 19 of 25-General Ledger Report.) This number will be reversed on November's General Ledger Report, as September's were reversed of this October report.

#### **Utilities:**

The Association is showing a POSITIVE VARIANCE of \$1,090.61. This is primarily due to savings in electricity services.

#### **Landscaping:**

The Association is showing a POSITIVE VARIANCE of \$8,788.81. This is due to savings in the landscaping and irrigation contacts.

#### **Contracted Services:**

The Association is showing a POSITIVE VARIANCE of \$460.86. This is due to small savings in Trash & Recycling Services.

#### **Repair and Maintenance:**

The Association is showing a POSITIVE VARIANCE of \$6,448.47. This is due to lower usage of funds for Special Projects.

#### **Pool/Community Center Expenses:**

The association is showing a POSITIVE VARIANCE of \$7,651.87. This is because of a monthly invoice being less than budgeted for in Pool Management for the 2016 season.

#### **Professional Services:**

The Association is showing a POSITIVE VARIANCE of \$5,786.81. This is due to savings in the need of legal counsel and collections processing.

# Lake Manassas Residential Owners Assoc.

## October 2016 Financial Report

Statement prepared by: Adeela Amjad



**Associa**  
Community Management Corporation

# Investment Listing Report

## Lake Manassas ROA

As of Mon Oct 31, 2016

GL 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	664,053.06	0.000%	06/30/2009	0	
1101 - CAB Money Market Mutual of Omaha Bank	****1762 Signers: BOD	Money Market	150,532.07	0.000%	10/28/2014	0	
1308 - Middleburg Bank MM Middleburg Bank	****8322 Signers: BOD	Money Market	112,476.96	0.020%	01/31/2011	0	
1416 - Middleburg Bank CD Middleburg Bank	****CDs Signers: BOD	Certificate of Deposit	739,005.00	0.000%	01/31/2011	0	
1730 - Accrued Interest Receivable On Site	****Accr	Other	2,809.47	0.000%	06/30/2009	0	
<b>Total Cash Investments:</b>			<b>1,668,876.56</b>				
<b>Total Lake Manassas ROA:</b>			<b>1,668,876.56</b>				

*Adeela Amjad*

# Balance Sheet Report Lake Manassas ROA

As of October 31, 2016

	<u>Balance Oct 31, 2016</u>	<u>Balance Sep 30, 2016</u>	<u>Change</u>
<b><u>Assets</u></b>			
<b>Cash &amp; Investments</b>			
1013 - PPB Operating 1801	664,053.06	656,142.37	7,910.69
1101 - CAB Money Market	150,532.07	150,509.06	23.01
1308 - Middleburg Bank MM	112,476.96	111,533.43	943.53
1416 - Middleburg Bank CD	739,005.00	739,005.00	0.00
1730 - Accrued Interest Receivable	2,809.47	2,898.97	(89.50)
<b>Total Cash &amp; Investments</b>	<b><u>1,668,876.56</u></b>	<b><u>1,660,088.83</u></b>	<b><u>8,787.73</u></b>
<b>Current Assets</b>			
1500 - Residential Assessments Receivable	56,797.13	53,688.79	3,108.34
1510 - Pipestem Receivable	1,064.95	1,048.95	16.00
1530 - Allowance for Doubtful Accounts	(39,696.22)	(39,696.22)	0.00
1600 - Prepaid Insurance	57.84	(208.37)	266.21
1640 - Other Prepaid Expenses	5,667.70	5,669.70	(2.00)
1735 - Other Receivables	114.50	114.50	0.00
1799 - Clearing Account	(434.88)	(434.88)	0.00
<b>Total Current Assets</b>	<b><u>23,571.02</u></b>	<b><u>20,182.47</u></b>	<b><u>3,388.55</u></b>
<b>Total Assets</b>	<b><u>1,692,447.58</u></b>	<b><u>1,680,271.30</u></b>	<b><u>12,176.28</u></b>
<b><u>Liabilities</u></b>			
<b>Current Liabilities</b>			
2000 - Accounts Payable	109.32	4,152.41	(4,043.09)
2010 - Delinquency Fee Payable	150.00	150.00	0.00
2015 - A/P Unclaimed Funds	186.84	186.84	0.00
2025 - Transfer Fee Payable	300.61	54.66	245.95
2050 - Resident Refunds	416.00	448.46	(32.46)
2300 - Accrued Expenses	43,901.76	35,163.91	8,737.85
2400 - Accrued Payroll Payable	2,935.74	1,936.53	999.21

## Balance Sheet Report Lake Manassas ROA

As of October 31, 2016

	Balance Oct 31, 2016	Balance Sep 30, 2016	Change
<u>Liabilities</u>			
<b>Current Liabilities</b>			
2500 - Construction Deposits	39,713.20	39,713.20	0.00
2550 - Prepaid Assessments	97,279.77	100,777.35	(3,497.58)
<b>Total Current Liabilities</b>	<b>184,993.24</b>	<b>182,583.36</b>	<b>2,409.88</b>
<b>Total Liabilities</b>	<b>184,993.24</b>	<b>182,583.36</b>	<b>2,409.88</b>
<u>Owners' Equity</u>			
<b>Unappropriated Owners' Equity</b>			
3000 - Owners Equity - Prior Years	(67,878.04)	(67,878.04)	0.00
3274 - Initial Working Capital	630.80	630.80	0.00
<b>Total Unappropriated Owners' Equity</b>	<b>(67,247.24)</b>	<b>(67,247.24)</b>	<b>0.00</b>
<b>Reserves</b>			
3102 - Repair & Replacement Reserve - Prior Yrs	1,280,637.94	1,280,637.94	0.00
3188 - Interest Reserves - Prior Yrs	57,704.27	57,704.27	0.00
3276 - Reserve Contributions	105,393.50	79,045.00	26,348.50
3280 - Reserve Expenditures	(47,660.98)	(32,558.81)	(15,102.17)
3332 - Stonewall Gate Improvements	(2,391.51)	(2,391.51)	0.00
<b>Total Reserves</b>	<b>1,393,683.22</b>	<b>1,382,436.89</b>	<b>11,246.33</b>
<b>Settlement Funds</b>			
3124 - Basheer Unallocated Settlement Fund	146,000.00	146,000.00	0.00

**Balance Sheet Report**  
**Lake Manassas ROA**

As of October 31, 2016

	<u>Balance Oct 31, 2016</u>	<u>Balance Sep 30, 2016</u>	<u>Change</u>
<b><u>Owners' Equity</u></b>			
<b>Settlement Funds</b>			
3250 - Basheer Settlement Fund	(14,330.37)	(14,330.37)	0.00
<b>Total Settlement Funds</b>	<u>131,669.63</u>	<u>131,669.63</u>	<u>0.00</u>
<b>Total Owners' Equity</b>	<u>1,458,105.61</u>	<u>1,446,859.28</u>	<u>11,246.33</u>
<b>Net Income / (Loss)</b>	<u>49,348.73</u>	<u>50,828.66</u>	<u>(1,479.93)</u>
<b>Total Liabilities and Equity</b>	<u>1,692,447.58</u>	<u>1,680,271.30</u>	<u>12,176.28</u>

# Income Statement Summary

## Lake Manassas ROA

October 01, 2016 thru October 31, 2016

	Current Period		Year to Date (4 months)		Annual Budget
	Actual	Budget	Actual	Budget	
Total Assessment Income	113,848.12	119,058.00	452,995.12	462,517.00	1,368,320.00
Total Other Income	1,264.64	1,952.00	9,260.26	7,808.00	23,150.00
<b>Total Income</b>	<b>115,112.76</b>	<b>121,010.00</b>	<b>462,255.38</b>	<b>470,325.00</b>	<b>1,391,470.00</b>
Total Administrative	26,635.18	36,531.00	81,392.97	96,151.00	265,163.00
Total Payroll & Benefits	23,874.14	21,055.50	88,363.73	88,118.00	260,457.00
Total Insurance	1,016.84	1,166.50	3,128.88	4,666.50	14,000.00
Total Utilities	2,011.43	2,750.00	9,909.39	11,000.00	33,000.00
Total Landscaping	10,684.19	13,483.50	27,744.69	36,533.50	103,200.00
Total Contracted Services	6,989.66	7,105.00	27,958.64	28,419.50	165,258.00
Total Repair & Maintenance	2,767.92	4,520.00	11,631.53	18,080.00	54,239.00
Total Pool/Community Center Expenses	260.50	833.50	20,797.13	28,449.00	67,603.00
Total Professional Services	14,304.33	14,818.00	34,886.19	40,673.00	110,020.00
Total Taxes	1,700.00	1,400.00	1,700.00	1,400.00	1,550.00
Total Other Expenses	0.00	0.00	0.00	800.00	800.00
Total Reserve Contributions	26,348.50	26,348.50	105,393.50	105,393.50	316,180.00
<b>Total Expense</b>	<b>116,592.69</b>	<b>130,011.50</b>	<b>412,906.65</b>	<b>459,684.00</b>	<b>1,391,470.00</b>
<b>Net Income / (Loss)</b>	<b>(1,479.93)</b>	<b>(9,001.50)</b>	<b>49,348.73</b>	<b>10,641.00</b>	<b>0.00</b>

# Income Statement Report Lake Manassas ROA

October 01, 2016 thru October 31, 2016

	Current Period		Year to Date (4 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
<b>Income</b>						
Assessment Income						
4001 - Residential Assessments	109,467.12	109,335.00	436,881.12	437,340.00	1,312,020.00	875,138.88
4014 - Townhome Assessments	2,494.00	2,150.00	9,718.00	8,600.00	25,800.00	16,082.00
4016 - Capital Contribution	0.00	192.00	0.00	384.00	1,920.00	1,920.00
4080 - Pipe Stem Assessment	715.00	715.00	2,860.00	2,860.00	8,580.00	5,720.00
4120 - Initial Contribution	384.00	0.00	384.00	0.00	0.00	(384.00)
4125 - Developer Assessments	788.00	6,666.00	3,152.00	13,333.00	20,000.00	16,848.00
<b>Total Assessment Income</b>	<b>113,848.12</b>	<b>119,058.00</b>	<b>452,995.12</b>	<b>462,517.00</b>	<b>1,368,320.00</b>	<b>915,324.88</b>
Other Income						
4205 - Application Fees	0.00	273.00	1,790.00	1,091.00	3,000.00	1,210.00
4220 - Gate & Access Fees	0.00	345.00	1,841.25	1,383.00	4,150.00	2,308.75
4245 - Newsletter Advertising	25.00	0.00	25.00	0.00	0.00	(25.00)
4710 - Late Fees & Interest	362.60	333.50	1,697.46	1,333.50	4,000.00	2,302.54
4720 - Legal Reimbursements	0.00	333.50	542.17	1,333.50	4,000.00	3,457.83
4805 - Violation Charges	0.00	83.50	0.00	333.50	1,000.00	1,000.00
4910 - Interest Earned - Reserve Accounts	877.04	583.50	3,364.38	2,333.50	7,000.00	3,635.62
<b>Total Other Income</b>	<b>1,264.64</b>	<b>1,952.00</b>	<b>9,260.26</b>	<b>7,808.00</b>	<b>23,150.00</b>	<b>13,889.74</b>
<b>Total Income</b>	<b>115,112.76</b>	<b>121,010.00</b>	<b>462,255.38</b>	<b>470,325.00</b>	<b>1,391,470.00</b>	<b>929,214.62</b>
<b>Expense</b>						
Administrative						
5010 - Bad Debt	0.00	17,000.00	0.00	17,000.00	17,000.00	17,000.00
5015 - Bank Charges	40.00	16.50	60.00	66.50	200.00	140.00
5020 - Board Expenses/Minutes	750.00	0.00	1,118.08	625.00	2,500.00	1,381.92
5030 - Coupon Costs	167.00	258.50	686.00	1,033.50	3,100.00	2,414.00
5035 - Architectural	0.00	83.50	0.00	333.50	1,000.00	1,000.00
5040 - Computer Other-C3	250.00	250.00	1,000.00	1,000.00	3,000.00	2,000.00
5065 - Committee Expenses	0.00	0.00	0.00	0.00	500.00	500.00
5090 - Office Supplies	1,086.81	666.50	3,291.98	2,666.50	8,000.00	4,708.02
5095 - Transponders	0.00	0.00	0.00	0.00	4,500.00	4,500.00

# Income Statement Report Lake Manassas ROA

October 01, 2016 thru October 31, 2016

	Current Period		Year to Date (4 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
<b>Expense</b>						
<b>Administrative</b>						
5100 - Storage Rental	192.50	213.50	770.00	854.00	(84.00)	1,792.00
5115 - Web Site Maintenance	0.00	40.00	150.00	160.00	(10.00)	330.00
5195 - Miscellaneous Expenses	0.00	0.00	22.80	0.00	22.80	4,661.20
5210 - Printing & Copying	137.80	166.50	1,544.79	666.50	878.29	455.21
5215 - Postage	74.10	416.50	2,573.03	1,666.50	906.53	2,426.97
5225 - Newsletter Services	0.00	0.00	348.54	400.00	(51.46)	1,251.46
6300 - Permits & Licenses	670.16	108.50	670.16	433.50	236.66	629.84
6325 - New Construction Committee	900.00	250.00	3,514.70	1,000.00	2,514.70	(514.70)
8150 - LMA Expenses	22,366.81	17,061.00	65,642.89	68,245.50	(2,602.61)	139,094.11
<b>Total Administrative</b>	<b>26,635.18</b>	<b>36,531.00</b>	<b>81,392.97</b>	<b>96,151.00</b>	<b>(14,758.03)</b>	<b>183,770.03</b>
<b>Payroll &amp; Benefits</b>						
5300 - Management Payroll Reimbursement	10,656.86	7,800.00	34,511.57	35,096.00	(584.43)	66,880.43
5312 - Security Contract- Western Gatehouse	12,737.28	12,422.00	50,812.16	49,688.50	1,123.66	98,252.84
5316 - Off Duty Police Patrol	480.00	833.50	3,040.00	3,333.50	(293.50)	6,960.00
<b>Total Payroll &amp; Benefits</b>	<b>23,874.14</b>	<b>21,055.50</b>	<b>88,363.73</b>	<b>88,118.00</b>	<b>245.73</b>	<b>172,093.27</b>
<b>Insurance</b>						
5445 - General Liability Insurance Premiums	1,016.84	1,166.50	3,128.88	4,666.50	(1,537.62)	10,871.12
<b>Total Insurance</b>	<b>1,016.84</b>	<b>1,166.50</b>	<b>3,128.88</b>	<b>4,666.50</b>	<b>(1,537.62)</b>	<b>10,871.12</b>
<b>Utilities</b>						
6000 - Electric Service	895.65	1,000.00	3,368.72	4,000.00	(631.28)	8,631.28
6025 - Water Service	(55.84)	833.00	3,076.44	3,333.00	(256.56)	6,923.56
6040 - Telephone/internet	1,171.62	917.00	3,464.23	3,667.00	(202.77)	7,535.77
<b>Total Utilities</b>	<b>2,011.43</b>	<b>2,750.00</b>	<b>9,909.39</b>	<b>11,000.00</b>	<b>(1,090.61)</b>	<b>23,090.61</b>
<b>Landscaping</b>						
6100 - Grounds & Landscaping - Contract	5,610.50	7,083.50	22,671.00	28,333.50	(5,662.50)	62,329.00
6150 - Seasonal Color/Plantings	5,073.69	5,500.00	5,073.69	5,500.00	(426.31)	5,926.31

# Income Statement Report Lake Manassas ROA

October 01, 2016 thru October 31, 2016

Expense	Current Period		Year to Date (4 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Landscaping						
6299 - Irrigation System Contract	0.00	900.00	0.00	2,700.00	(2,700.00)	7,200.00
<b>Total Landscaping</b>	<b>10,684.19</b>	<b>13,483.50</b>	<b>27,744.69</b>	<b>36,533.50</b>	<b>(8,788.81)</b>	<b>75,455.31</b>
Contracted Services						
6035 - Trash and Recycling Service	6,929.96	7,005.00	27,719.84	28,019.50	(299.66)	56,338.16
6434 - Pest Control	59.70	100.00	238.80	400.00	(161.20)	961.20
6442 - Snow Removal Services	0.00	0.00	0.00	0.00	0.00	80,000.00
<b>Total Contracted Services</b>	<b>6,989.66</b>	<b>7,105.00</b>	<b>27,958.64</b>	<b>28,419.50</b>	<b>(460.86)</b>	<b>137,299.36</b>
Repair & Maintenance						
6530 - Common Areas Repair & Maintenance	1,967.92	2,083.50	8,661.82	8,333.50	328.32	16,338.18
9814 - Special Projects	800.00	2,436.50	2,969.71	9,746.50	(6,776.79)	26,269.29
<b>Total Repair &amp; Maintenance</b>	<b>2,767.92</b>	<b>4,520.00</b>	<b>11,631.53</b>	<b>18,080.00</b>	<b>(6,448.47)</b>	<b>42,607.47</b>
Pool/Community Center Expenses						
6438 - Pool Management	0.00	0.00	12,841.50	22,115.50	(9,274.00)	38,761.50
6710 - Pool Supplies	0.00	0.00	4,151.93	3,000.00	1,151.93	1,848.07
9918 - Pool/Tennis Center Electricity	260.50	833.50	3,803.70	3,333.50	470.20	6,196.30
<b>Total Pool/Community Center Expenses</b>	<b>260.50</b>	<b>833.50</b>	<b>20,797.13</b>	<b>28,449.00</b>	<b>(7,651.87)</b>	<b>46,805.87</b>
Professional Services						
7000 - Audit & Tax Services	6,300.00	6,200.00	6,300.00	6,200.00	100.00	300.00
7015 - Management Reimbursements	15.00	83.50	60.00	333.50	(273.50)	940.00
7025 - Legal Services - Collections	879.33	1,291.50	2,096.69	5,166.50	(3,069.81)	13,403.31
7030 - Legal Services - General Counsel	1,675.00	1,166.50	2,894.50	4,666.50	(1,772.00)	11,105.50
7035 - Other Collection Cost	(100.00)	541.50	1,395.00	2,166.50	(771.50)	5,105.00
7040 - Management Fees	5,535.00	5,535.00	22,140.00	22,140.00	0.00	44,280.00
<b>Total Professional Services</b>	<b>14,304.33</b>	<b>14,818.00</b>	<b>34,886.19</b>	<b>40,673.00</b>	<b>(5,786.81)</b>	<b>75,133.81</b>
Taxes						
9000 - Federal Income Tax	1,100.00	1,000.00	1,100.00	1,000.00	100.00	(100.00)

# Income Statement Report

## Lake Manassas ROA

October 01, 2016 thru October 31, 2016

	Current Period		Year to Date (4 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
<b>Expense</b>						
<b>Taxes</b>						
9005 - State Income Tax	600.00	400.00	600.00	400.00	400.00	(200.00)
9015 - Property/Real Estate Tax	0.00	0.00	0.00	0.00	150.00	150.00
<b>Total Taxes</b>	<b>1,700.00</b>	<b>1,400.00</b>	<b>1,700.00</b>	<b>1,400.00</b>	<b>1,550.00</b>	<b>(150.00)</b>
<b>Other Expenses</b>						
9908 - Misc Expenses	0.00	0.00	0.00	800.00	800.00	800.00
<b>Total Other Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>800.00</b>	<b>800.00</b>	<b>800.00</b>
<b>Reserve Contributions</b>						
9800 - Repair & Replacement Expenses	26,348.50	26,348.50	105,393.50	105,393.50	316,180.00	210,786.50
<b>Total Reserve Contributions</b>	<b>26,348.50</b>	<b>26,348.50</b>	<b>105,393.50</b>	<b>105,393.50</b>	<b>316,180.00</b>	<b>210,786.50</b>
<b>Total Expense</b>	<b>116,592.69</b>	<b>130,011.50</b>	<b>412,906.65</b>	<b>459,684.00</b>	<b>1,391,470.00</b>	<b>978,563.35</b>
<b>Net Income / (Loss)</b>	<b>(1,479.93)</b>	<b>(9,001.50)</b>	<b>49,348.73</b>	<b>10,641.00</b>	<b>0.00</b>	<b>(49,348.73)</b>

# Income and Expense Projection Report

## Lake Manassas ROA

As of October 31, 2016

Account Description	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Full Year	Total
	Actual	Actual	Actual	Actual	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Projected	Budget
<b>Assessment Income</b>														
4001 - Residential Assessments	109,138	109,138	109,138	109,467	109,335	109,335	109,335	109,335	109,335	109,335	109,335	109,335	1,311,561	1,312,020
4014 - Townhome Assessments	2,408	2,408	2,408	2,494	2,150	2,150	2,150	2,150	2,150	2,150	2,150	2,150	26,918	25,800
4016 - Capital Contribution	0	0	0	0	192	192	192	192	192	192	192	192	1,536	1,920
4080 - Pipe Stern Assessment	715	715	715	715	715	715	715	715	715	715	715	715	8,580	8,580
4120 - Initial Contribution	0	0	0	384	0	0	0	0	0	0	0	0	384	0
4125 - Developer Assessments	788	788	788	788	0	6,667	0	0	0	0	0	0	9,819	20,000
<b>Total Assessment Income</b>	<b>113,049</b>	<b>113,049</b>	<b>113,049</b>	<b>113,848</b>	<b>112,392</b>	<b>119,059</b>	<b>112,392</b>	<b>112,392</b>	<b>112,392</b>	<b>112,392</b>	<b>112,392</b>	<b>112,392</b>	<b>1,358,798</b>	<b>1,368,320</b>
<b>Other Income</b>														
4205 - Application Fees	220	0	1,570	0	273	0	273	273	273	273	272	273	3,699	3,000
4220 - Gate & Access Fees	700	141	1,000	0	346	346	346	346	346	345	346	346	4,608	4,150
4245 - Newsletter Advertising	0	0	0	25	0	0	0	0	0	0	0	0	25	0
4710 - Late Fees & Interest	927	252	156	363	333	334	334	333	334	334	333	334	4,364	4,000
4720 - Legal Reimbursements	135	392	15	0	333	334	334	333	334	334	333	334	3,209	4,000
4805 - Violation Charges	0	0	0	0	83	84	84	83	84	84	83	84	667	1,000
4910 - Interest Earned - Reserve Accounts	830	829	829	877	583	584	584	583	584	584	583	584	8,031	7,000
<b>Total Other Income</b>	<b>2,812</b>	<b>1,614</b>	<b>3,569</b>	<b>1,265</b>	<b>1,951</b>	<b>1,680</b>	<b>1,952</b>	<b>1,951</b>	<b>1,953</b>	<b>1,952</b>	<b>1,950</b>	<b>1,953</b>	<b>24,602</b>	<b>23,150</b>
<b>Total Income</b>	<b>115,861</b>	<b>114,663</b>	<b>116,618</b>	<b>115,113</b>	<b>114,343</b>	<b>120,739</b>	<b>114,344</b>	<b>114,343</b>	<b>114,345</b>	<b>114,344</b>	<b>114,342</b>	<b>114,345</b>	<b>1,383,400</b>	<b>1,391,470</b>
<b>Administrative</b>														
5010 - Bad Debt	0	0	0	0	0	0	0	0	0	0	0	0	0	17,000
5015 - Bank Charges	0	40	(20)	40	17	17	17	17	17	17	17	17	194	200
5020 - Board Expenses/Minutes	0	321	47	750	0	625	0	0	625	0	0	625	2,993	2,500
5030 - Coupon Costs	242	222	55	167	258	259	259	258	259	259	258	259	2,753	3,100
5035 - Architectural	0	0	0	0	83	84	84	83	84	84	83	84	667	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	0	0	0	0	0	0	500	500
5090 - Office Supplies	468	942	794	1,087	667	667	667	667	667	667	667	667	8,625	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	193	193	193	214	214	214	214	214	214	214	214	2,478	2,562

# Income and Expense Projection Report

## Lake Manassas ROA

As of October 31, 2016

Account Description	Jul Actual	Aug Actual	Sep Actual	Oct Actual	Nov Budget	Dec Budget	Jan Budget	Feb Budget	Mar Budget	Apr Budget	May Budget	Jun Budget	Full Year Projected	Total Budget
<b>Administrative</b>														
5115 - Web Site Maintenance	50	50	50	0	40	40	40	40	40	40	40	40	470	480
5195 - Miscellaneous Expenses	0	23	0	0	0	0	1,562	1,561	1,562	0	0	0	4,707	4,684
5210 - Printing & Copying	46	958	403	138	167	167	167	167	167	167	167	167	2,878	2,000
5215 - Postage	463	1,169	867	74	417	417	417	417	417	417	417	417	5,907	5,000
5225 - Newsletter Services	0	0	349	0	0	400	0	0	400	0	0	400	1,549	1,600
6300 - Permits & Licenses	0	0	0	670	108	109	109	108	109	109	108	109	1,537	1,300
6325 - New Construction Committee	1,175	0	1,440	900	250	250	250	250	250	250	250	250	5,515	3,000
8150 - LMA Expenses	14,254	13,202	15,820	22,367	17,062	17,062	17,062	17,062	17,062	17,061	17,062	17,062	202,134	204,737
<b>Total Administrative</b>	<b>17,140</b>	<b>17,370</b>	<b>20,248</b>	<b>26,635</b>	<b>19,532</b>	<b>20,557</b>	<b>23,593</b>	<b>21,093</b>	<b>22,118</b>	<b>19,531</b>	<b>22,032</b>	<b>20,557</b>	<b>250,405</b>	<b>265,163</b>
<b>Payroll &amp; Benefits</b>														
5300 - Management Payroll Reimburseme	8,104	7,354	8,397	10,657	7,800	7,800	7,800	7,800	11,596	7,800	7,800	7,800	100,808	101,392
5312 - Security Contract- Western Gateho	12,965	10,250	14,860	12,737	12,422	12,422	12,422	12,422	12,423	12,422	12,422	12,422	150,189	149,065
5316 - Off Duty Police Patrol	800	1,120	640	480	833	834	834	833	834	834	833	834	9,707	10,000
<b>Total Payroll &amp; Benefits</b>	<b>21,868</b>	<b>18,724</b>	<b>23,898</b>	<b>23,874</b>	<b>21,055</b>	<b>21,056</b>	<b>21,056</b>	<b>21,055</b>	<b>24,952</b>	<b>21,056</b>	<b>21,055</b>	<b>21,056</b>	<b>260,703</b>	<b>260,457</b>
<b>Insurance</b>														
5445 - General Liability Insurance Premiur	1,017	1,017	78	1,017	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	12,462	14,000
<b>Total Insurance</b>	<b>1,017</b>	<b>1,017</b>	<b>78</b>	<b>1,017</b>	<b>1,167</b>	<b>1,167</b>	<b>1,167</b>	<b>1,167</b>	<b>1,167</b>	<b>1,167</b>	<b>1,167</b>	<b>1,167</b>	<b>12,462</b>	<b>14,000</b>
<b>Utilities</b>														
6000 - Electric Service	819	852	802	896	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	11,369	12,000
6025 - Water Service	921	1,281	930	(56)	834	833	833	834	833	833	834	833	9,743	10,000
6040 - Telephone/Internet	1,016	592	685	1,172	916	917	917	916	917	917	916	917	10,797	11,000
<b>Total Utilities</b>	<b>2,756</b>	<b>2,724</b>	<b>2,418</b>	<b>2,011</b>	<b>2,750</b>	<b>2,750</b>	<b>2,750</b>	<b>2,750</b>	<b>2,750</b>	<b>2,750</b>	<b>2,750</b>	<b>2,750</b>	<b>31,909</b>	<b>33,000</b>
<b>Landscaping</b>														
6100 - Grounds & Landscaping - Contract	5,725	5,725	5,611	5,611	7,083	7,084	7,084	7,083	7,084	7,084	7,083	7,084	79,338	85,000
6150 - Seasonal Color/Plantings	0	0	0	5,074	0	0	0	0	0	0	5,500	0	10,574	11,000
6299 - Irrigation System Contract	0	0	0	0	900	0	0	0	900	900	900	900	4,500	7,200
<b>Total Landscaping</b>	<b>5,725</b>	<b>5,725</b>	<b>5,611</b>	<b>10,684</b>	<b>7,983</b>	<b>7,084</b>	<b>7,084</b>	<b>7,083</b>	<b>7,984</b>	<b>7,984</b>	<b>13,483</b>	<b>7,984</b>	<b>94,411</b>	<b>103,200</b>

# Income and Expense Projection Report

## Lake Manassas ROA

As of October 31, 2016

Account Description	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Full Year	Total
	Actual	Actual	Actual	Actual	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Projected	Budget
<b>Contracted Services</b>														
6035 - Trash and Recycling Service	6,930	6,930	6,930	6,930	7,005	7,005	7,005	7,005	7,005	7,005	7,005	7,005	83,758	84,058
6434 - Pest Control	60	60	60	60	100	100	100	100	100	100	100	100	1,039	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
<b>Total Contracted Services</b>	<b>6,990</b>	<b>6,990</b>	<b>6,990</b>	<b>6,990</b>	<b>27,105</b>	<b>27,105</b>	<b>27,105</b>	<b>27,105</b>	<b>7,105</b>	<b>7,105</b>	<b>7,105</b>	<b>7,105</b>	<b>164,797</b>	<b>165,258</b>
<b>Repair &amp; Maintenance</b>														
5530 - Common Areas Repair & Maintenanr	1,025	2,256	3,413	1,968	2,083	2,084	2,084	2,083	2,084	2,084	2,083	2,084	25,328	25,000
9814 - Special Projects	0	0	2,170	800	2,437	2,437	2,437	2,437	2,437	2,437	2,437	2,437	22,462	29,239
<b>Total Repair &amp; Maintenance</b>	<b>1,025</b>	<b>2,256</b>	<b>5,582</b>	<b>2,768</b>	<b>4,520</b>	<b>4,520</b>	<b>4,520</b>	<b>4,520</b>	<b>4,521</b>	<b>4,520</b>	<b>4,520</b>	<b>4,520</b>	<b>47,791</b>	<b>54,239</b>
<b>Pool/Community Center Expenses</b>														
6438 - Pool Management	8,354	4,213	275	0	0	0	0	0	7,372	7,372	7,372	7,372	42,329	51,603
6710 - Pool Supplies	414	3,026	712	0	0	0	0	0	0	0	1,500	1,500	7,152	6,000
9918 - Pool/Tennis Center Electricity	1,087	1,522	934	261	833	834	834	833	834	834	833	834	10,470	10,000
<b>Total Pool/Community Center Expenses</b>	<b>9,855</b>	<b>8,761</b>	<b>1,921</b>	<b>261</b>	<b>833</b>	<b>834</b>	<b>834</b>	<b>833</b>	<b>8,206</b>	<b>8,206</b>	<b>9,705</b>	<b>9,706</b>	<b>59,951</b>	<b>67,603</b>
<b>Professional Services</b>														
7000 - Audit & Tax Services	0	0	0	6,300	0	0	0	0	0	400	0	0	6,700	6,600
7015 - Management Reimbursements	15	15	15	15	83	84	84	83	84	84	83	84	727	1,000
7025 - Legal Services - Collections	0	251	967	879	1,292	1,292	1,292	1,292	1,292	1,292	1,292	1,292	12,430	15,500
7030 - Legal Services - General Counsel	0	495	725	1,675	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	12,228	14,000
7035 - Other Collection Cost	320	640	535	(100)	542	542	542	542	542	542	542	542	5,729	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
<b>Total Professional Services</b>	<b>5,870</b>	<b>6,936</b>	<b>7,776</b>	<b>14,304</b>	<b>8,619</b>	<b>8,618</b>	<b>8,618</b>	<b>8,619</b>	<b>8,618</b>	<b>9,018</b>	<b>8,619</b>	<b>8,618</b>	<b>104,233</b>	<b>110,020</b>
<b>Taxes</b>														
9000 - Federal Income Tax	0	0	0	1,100	0	0	0	0	0	0	0	0	1,100	1,000
9005 - State Income Tax	0	0	0	600	0	0	0	0	0	0	0	0	600	400
9015 - Property/Real Estate Tax	0	0	0	0	150	0	0	0	0	0	0	0	150	150
<b>Total Taxes</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,700</b>	<b>150</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,850</b>	<b>1,550</b>

# Income and Expense Projection Report

## Lake Manassas ROA

As of October 31, 2016

Account Description	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Full Year	Total
	Actual	Actual	Actual	Actual	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Projected	Budget
<b>Other Expenses</b>														
9908 - Misc Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0	800
<b>Total Other Expenses</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	800
<b>Reserve Contributions</b>														
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	316,180	316,180
<b>Total Reserve Contributions</b>	26,349	26,348	26,349	26,349	26,348	26,349	26,349	26,348	26,349	26,349	26,348	26,349	316,180	316,180
<b>Total Expense</b>	98,594	96,850	100,870	116,593	120,061	120,037	123,074	120,572	113,768	107,684	116,783	109,809	1,344,693	1,391,470
<b>Association Summary</b>	17,267	17,813	15,749	(1,480)	(5,718)	702	(8,730)	(6,229)	578	6,661	(2,441)	4,536	38,708	0