
MANAGEMENT MEMORANDUM

TO: LAKE MANASSAS RESIDENTIAL OWNERS ASSOCIATION BOARD OF DIRECTORS
FROM: COMMUNITY MANAGEMENT CORPORATION
SUBJECT: JANUARY 2017 FINANCIAL REPORT
DATE: 2/24/2017

CASH & INVESTMENTS

As of January 31, 2017 Lake Manassas Residential Owners Association had \$789,450.74 in operating funds. The Association currently has one money market account with CAB in the amount of \$150,600.38. The Association currently has 9 CD's, totaling \$739,010.00 (see attached report for maturity dates & interest rates) and a Money Market account with Middleburg bank of \$114,137.18. With accrued interest, the Association has a total of cash and investments of \$1,796,884.57.

BALANCE SHEET

As of January 31, 2017 (42) accounts were delinquent in the amount of \$49,491.63 and (292) accounts were prepaid in the amount of \$94,675.33. Lake Manassas Residential Owners Association has a delinquency rate of 3.6% 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	23	\$6,362.54	12.86%
31-60 day	2	\$393.17	0.79%
61-90 day	3	\$2,994.96	6.05%
91-120 day	1	\$2,465.50	4.98%
120+ day	13	\$37,275.46	75.32%
TOTAL	42	\$49,491.63	100.00%

The Repair & Replacement Reserves balance as of January 31, 2017 was \$1,419,839.49 and is fully supported by cash & investments, with a surplus of \$23,557.08.

This was calculated using the following formula:

TOTAL CASH & INVESTMENTS:	\$1,796,884.57
Minus TOTAL LIABILITIES:	(\$197,818.37)
TOTAL CASH:	\$1,599,066.20
Minus SETTLEMENT FUNDS*	(\$155,669.63) *Designated Funds
AVAILABLE FOR RESERVES:	\$1,443,396.57
Minus AMOUNT EARMARKED FOR	
REPAIR & REPLACEMENT RESERVES*	(\$1,419,839.49) *Designated Funds

EQUALS A SURPLUS OF

\$23,557.08

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 \$66,878.04 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 January 31, 2017 the Association showed a positive on the year of \$119,555.33 (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 \$20,127.10. This is primarily due to a lower amount invoiced than expected for LMA expenses, year to date. (The \$17,000.00 Bad Debt allotment for this month should not be considered as it has not yet been applied to the financials.)

Payroll & Benefits Expenses:

The Association is showing a POSITIVE VARIANCE of \$1,380.00 This is due to the security contract monthly invoice being less than budgeted for.

Utilities:

The Association is showing a POSITIVE VARIANCE of \$2,545.89. This is primarily due to savings in the water services.

Landscaping:

The Association is showing a POSITIVE VARIANCE of \$11,614.81. This is due to savings in the landscaping and irrigation contracts.

Contracted Services:

The Association is showing a POSITIVE VARIANCE of \$60,756.90. This is due to not receiving any snow removal invoices in January.

Repair and Maintenance:

The Association is showing a POSITIVE VARIANCE of \$18,288.71. This is due to lower usage of funds for Special Projects.

Pool/Community Center Expenses:

The association is showing a POSITIVE VARIANCE of \$6,212.56. 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 \$5,651.20. This is due to savings in the need of legal counsel and collections processing.

Lake Manassas Residential Owners Assoc.

January 2017 Financial Report

Statement prepared by: Adeela Amjad



Associa

Community Management Corporation

Balance Sheet Report Lake Manassas ROA

As of January 31, 2017

	<u>Balance Jan 31, 2017</u>	<u>Balance Dec 31, 2016</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
1013 - PPB Operating 1801	789,450.74	778,269.80	11,180.94
1101 - CAB Money Market	150,600.38	150,577.36	23.02
1308 - Middleburg Bank MM	114,137.18	114,132.26	4.92
1416 - Middleburg Bank CD	739,010.00	739,005.00	5.00
1730 - Accrued Interest Receivable	3,686.27	2,865.42	820.85
Total Cash & Investments	<u>1,796,884.57</u>	<u>1,784,849.84</u>	<u>12,034.73</u>
Current Assets			
1500 - Residential Assessments Receivable	49,491.63	49,380.86	110.77
1510 - Pipestem Receivable	1,016.95	1,033.75	(16.80)
1530 - Allowance for Doubtful Accounts	(27,928.96)	(27,928.96)	0.00
1600 - Prepaid Insurance	1,446.39	1,192.72	253.67
1640 - Other Prepaid Expenses	5,610.50	0.00	5,610.50
1735 - Other Receivables	114.50	114.50	0.00
1799 - Clearing Account	0.00	(434.88)	434.88
Total Current Assets	<u>29,751.01</u>	<u>23,357.99</u>	<u>6,393.02</u>
Total Assets	<u>1,826,635.58</u>	<u>1,808,207.83</u>	<u>18,427.75</u>
<u>Liabilities</u>			
Current Liabilities			
2015 - A/P Unclaimed Funds	186.84	186.84	0.00
2050 - Resident Refunds	784.00	208.00	576.00
2300 - Accrued Expenses	37,001.00	45,493.25	(8,492.25)
2400 - Accrued Payroll Payable	5,708.00	4,332.20	1,375.80
2500 - Construction Deposits	59,463.20	59,463.20	0.00

Balance Sheet Report Lake Manassas ROA

As of January 31, 2017

	<u>Balance Jan 31, 2017</u>	<u>Balance Dec 31, 2016</u>	<u>Change</u>
<u>Liabilities</u>			
<u>Current Liabilities</u>			
2550 - Prepaid Assessments	94,675.33	94,390.59	284.74
Total Current Liabilities	197,818.37	204,074.08	(6,255.71)
<u>Total Liabilities</u>	<u>197,818.37</u>	<u>204,074.08</u>	<u>(6,255.71)</u>
<u>Owners' Equity</u>			
<u>Unappropriated Owners' Equity</u>			
3000 - Owners Equity - Prior Years	(66,878.04)	(67,878.04)	1,000.00
3274 - Initial Working Capital	630.80	630.80	0.00
Total Unappropriated Owners' Equity	(66,247.24)	(67,247.24)	1,000.00
<u>Reserves</u>			
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	184,438.50	158,090.00	26,348.50
3280 - Reserve Expenditures	(95,222.88)	(69,710.77)	(25,512.11)
3332 - Stonewall Gate Improvements	(7,718.34)	(5,543.34)	(2,175.00)
Total Reserves	1,419,839.49	1,421,178.10	(1,338.61)
<u>Settlement Funds</u>			
3124 - Basheer Unallocated Settlement Fund	170,000.00	170,000.00	0.00

Balance Sheet Report
Lake Manassas ROA
 As of January 31, 2017

	<u>Balance Jan 31, 2017</u>	<u>Balance Dec 31, 2016</u>	<u>Change</u>
<u>Owners' Equity</u>			
<u>Settlement Funds</u>			
3250 - Basheer Settlement Fund	(14,330.37)	(14,330.37)	0.00
Total Settlement Funds	<u>155,669.63</u>	<u>155,669.63</u>	<u>0.00</u>
Total Owners' Equity	<u>1,509,261.88</u>	<u>1,509,600.49</u>	<u>(338.61)</u>
Net Income / (Loss)	<u>119,555.33</u>	<u>94,533.26</u>	<u>25,022.07</u>
Total Liabilities and Equity	<u>1,826,635.58</u>	<u>1,808,207.83</u>	<u>18,427.75</u>

Income Statement Summary

Lake Manassas ROA

January 01, 2017 thru January 31, 2017

	Current Period		Year to Date (7 months)		Annual Budget	
	Actual	Budget	Actual	Budget		Variance
Total Assessment Income	114,026.39	112,392.00	793,685.51	806,360.00	(12,674.49)	1,368,320.00
Total Other Income	1,868.71	1,952.00	20,212.09	13,391.00	6,821.09	23,150.00
Total Income	115,895.10	114,344.00	813,897.60	819,751.00	(5,853.40)	1,391,470.00
Total Administrative	21,497.04	23,593.00	139,705.40	159,832.50	(20,127.10)	265,163.00
Total Payroll & Benefits	16,553.72	21,055.50	149,904.00	151,284.00	(1,380.00)	260,457.00
Total Insurance	1,016.84	1,166.50	6,179.40	8,166.50	(1,987.10)	14,000.00
Total Utilities	3,053.57	2,750.00	16,704.11	19,250.00	(2,545.89)	33,000.00
Total Landscaping	5,610.50	7,083.50	47,068.69	58,683.50	(11,614.81)	103,200.00
Total Contracted Services	7,002.03	27,105.00	48,977.10	109,734.00	(60,756.90)	165,258.00
Total Repair & Maintenance	(1,296.50)	4,520.00	13,350.79	31,639.50	(18,288.71)	54,239.00
Total Pool/Community Center Expenses	1,559.48	833.50	24,736.44	30,949.00	(6,212.56)	67,603.00
Total Professional Services	9,077.85	8,618.00	60,876.80	66,528.00	(5,651.20)	110,020.00
Total Taxes	0.00	0.00	1,617.54	1,550.00	67.54	1,550.00
Total Other Expenses	450.00	0.00	783.50	800.00	(16.50)	800.00
Total Reserve Contributions	26,348.50	26,348.50	184,438.50	184,438.50	0.00	316,180.00
Total Expense	90,873.03	123,073.50	694,342.27	822,855.50	(128,513.23)	1,391,470.00
Net Income / (Loss)	25,022.07	(8,729.50)	119,555.33	(3,104.50)	122,659.83	0.00

Income Statement Report Lake Manassas ROA

January 01, 2017 thru January 31, 2017

	Current Period			Year to Date (7 months)			Annual	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Remaining
Income								
Assessment Income								
4001 - Residential Assessments	109,559.39	109,335.00	224.39	765,110.51	765,345.00	(234.49)	1,312,020.00	546,909.49
4014 - Townhome Assessments	2,580.00	2,150.00	430.00	17,286.00	15,050.00	2,236.00	25,800.00	8,514.00
4016 - Capital Contribution	0.00	192.00	(192.00)	0.00	960.00	(960.00)	1,920.00	1,920.00
4080 - Pipe Stem Assessment	715.00	715.00	0.00	5,005.00	5,005.00	0.00	8,580.00	3,575.00
4120 - Initial Contribution	384.00	0.00	384.00	768.00	0.00	768.00	0.00	(768.00)
4125 - Developer Assessments	788.00	0.00	788.00	5,516.00	20,000.00	(14,484.00)	20,000.00	14,484.00
Total Assessment Income	114,026.39	112,392.00	1,634.39	793,685.51	806,360.00	(12,674.49)	1,368,320.00	574,634.49
Other Income								
4205 - Application Fees	0.00	272.00	(272.00)	2,160.00	1,636.00	524.00	3,000.00	840.00
4220 - Gate & Access Fees	400.00	346.00	54.00	2,741.25	2,421.00	320.25	4,150.00	1,408.75
4245 - Newsletter Advertising	25.00	0.00	25.00	50.00	0.00	50.00	0.00	(50.00)
4710 - Late Fees & Interest	377.45	333.50	43.95	4,575.65	2,333.50	2,242.15	4,000.00	(575.65)
4720 - Legal Reimbursements	212.47	333.50	(121.03)	4,710.48	2,333.50	2,376.98	4,000.00	(710.48)
4805 - Violation Charges	0.00	83.50	(83.50)	0.00	583.50	(583.50)	1,000.00	1,000.00
4910 - Interest Earned - Reserve Accounts	853.79	583.50	270.29	5,974.71	4,083.50	1,891.21	7,000.00	1,025.29
Total Other Income	1,868.71	1,952.00	(83.29)	20,212.09	13,391.00	6,821.09	23,150.00	2,937.91
Total Income	115,895.10	114,344.00	1,551.10	813,897.60	819,751.00	(5,853.40)	1,391,470.00	577,572.40
Expense								
Administrative								
5010 - Bad Debt	0.00	0.00	0.00	0.00	17,000.00	(17,000.00)	17,000.00	17,000.00
5015 - Bank Charges	0.00	16.50	(16.50)	90.00	116.50	(26.50)	200.00	110.00
5020 - Board Expenses/Minutes	0.00	0.00	0.00	2,412.94	1,250.00	1,162.94	2,500.00	87.06
5030 - Coupon Costs	158.00	258.50	(100.50)	1,037.00	1,808.50	(771.50)	3,100.00	2,068.00
5035 - Architectural	0.00	83.50	(83.50)	0.00	583.50	(583.50)	1,000.00	1,000.00
5040 - Computer Other-C3	250.00	250.00	0.00	1,750.00	1,750.00	0.00	3,000.00	1,250.00
5065 - Committee Expenses	0.00	250.00	(250.00)	0.00	250.00	(250.00)	500.00	500.00
5090 - Office Supplies	804.50	666.50	138.00	4,998.66	4,666.50	332.16	8,000.00	3,001.34
5095 - Transponders	0.00	2,250.00	(2,250.00)	1,800.95	2,250.00	(449.05)	4,500.00	2,699.05

Income Statement Report

Lake Manassas ROA

January 01, 2017 thru January 31, 2017

	Current Period			Year to Date (7 months)			Annual	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Remaining
Expense								
Administrative								
5100 - Storage Rental	84.00	213.50	(129.50)	1,036.00	1,494.50	(458.50)	2,562.00	1,526.00
5115 - Web Site Maintenance	0.00	40.00	(40.00)	300.00	280.00	20.00	480.00	180.00
5195 - Miscellaneous Expenses	250.00	1,561.50	(1,311.50)	272.80	1,561.50	(1,288.70)	4,684.00	4,411.20
5210 - Printing & Copying	270.95	166.50	104.45	2,135.99	1,166.50	969.49	2,000.00	(135.99)
5215 - Postage	182.89	416.50	(233.61)	3,941.74	2,916.50	1,025.24	5,000.00	1,058.26
5225 - Newsletter Services	378.81	0.00	378.81	727.35	800.00	(72.65)	1,600.00	872.65
6300 - Permits & Licenses	0.00	108.50	(108.50)	695.16	758.50	(63.34)	1,300.00	604.84
6325 - New Construction Committee	1,412.00	250.00	1,162.00	6,422.10	1,750.00	4,672.10	3,000.00	(3,422.10)
8150 - LMA Expenses	17,705.89	17,061.50	644.39	112,084.71	119,430.00	(7,345.29)	204,737.00	92,652.29
Total Administrative	21,497.04	23,593.00	(2,095.96)	139,705.40	159,832.50	(20,127.10)	265,163.00	125,457.60
Payroll & Benefits								
5300 - Management Payroll Reimbursement	8,957.92	7,800.00	1,157.92	60,779.76	58,496.00	2,283.76	101,392.00	40,612.24
5312 - Security Contract- Western Gatehouse	6,955.80	12,422.00	(5,466.20)	83,494.24	86,954.50	(3,460.26)	149,065.00	65,570.76
5316 - Off Duty Police Patrol	640.00	833.50	(193.50)	5,630.00	5,833.50	(203.50)	10,000.00	4,370.00
Total Payroll & Benefits	16,553.72	21,055.50	(4,501.78)	149,904.00	151,284.00	(1,380.00)	260,457.00	110,553.00
Insurance								
5445 - General Liability Insurance Premiums	1,016.84	1,166.50	(149.66)	6,179.40	8,166.50	(1,987.10)	14,000.00	7,820.60
Total Insurance	1,016.84	1,166.50	(149.66)	6,179.40	8,166.50	(1,987.10)	14,000.00	7,820.60
Utilities								
6000 - Electric Service	1,153.93	1,000.00	153.93	6,292.88	7,000.00	(707.12)	12,000.00	5,707.12
6025 - Water Service	706.29	833.00	(126.71)	4,254.08	5,833.00	(1,578.92)	10,000.00	5,745.92
6040 - Telephone/Internet	1,193.35	917.00	276.35	6,157.15	6,417.00	(259.85)	11,000.00	4,842.85
Total Utilities	3,053.57	2,750.00	303.57	16,704.11	19,250.00	(2,545.89)	33,000.00	16,295.89
Landscaping								
6100 - Grounds & Landscaping - Contract	5,610.50	7,083.50	(1,473.00)	39,617.00	49,583.50	(9,966.50)	85,000.00	45,383.00
6150 - Seasonal Color/Plantings	0.00	0.00	0.00	5,073.69	5,500.00	(426.31)	11,000.00	5,926.31

Income Statement Report Lake Manassas ROA

January 01, 2017 thru January 31, 2017

Expense	Current Period		Year to Date (7 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Landscaping						
6299 - Irrigation System Contract	0.00	0.00	2,378.00	3,600.00	(1,222.00)	4,822.00
Total Landscaping	5,610.50	7,083.50	47,068.69	58,683.50	(11,614.81)	56,131.31
Contracted Services						
6035 - Trash and Recycling Service	6,942.33	7,005.00	48,559.20	49,034.00	(474.80)	35,498.80
6434 - Pest Control	59.70	100.00	417.90	700.00	(282.10)	782.10
6442 - Snow Removal Services	0.00	20,000.00	0.00	60,000.00	(60,000.00)	80,000.00
Total Contracted Services	7,002.03	27,105.00	48,977.10	109,734.00	(60,756.90)	116,280.90
Repair & Maintenance						
6530 - Common Areas Repair & Maintenance	(1,296.50)	2,083.50	10,381.08	14,583.50	(4,202.42)	14,618.92
9814 - Special Projects	0.00	2,436.50	2,989.71	17,056.00	(14,086.29)	26,269.29
Total Repair & Maintenance	(1,296.50)	4,520.00	13,350.79	31,639.50	(18,288.71)	40,888.21
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	395.00	0.00	4,546.93	3,000.00	1,546.93	1,453.07
9918 - Pool/Tennis Center Electricity	1,164.48	833.50	7,348.01	5,833.50	1,514.51	2,651.99
Total Pool/Community Center Expenses	1,559.48	833.50	24,736.44	30,949.00	(6,212.56)	42,866.56
Professional Services						
7000 - Audit & Tax Services	0.00	0.00	6,300.00	6,200.00	100.00	300.00
7015 - Management Reimbursements	30.00	83.50	105.00	583.50	(478.50)	895.00
7025 - Legal Services - Collections	559.85	1,291.50	6,357.44	9,041.50	(2,684.06)	9,142.56
7030 - Legal Services - General Counsel	1,993.00	1,166.50	6,559.36	8,166.50	(1,607.14)	7,440.64
7035 - Other Collection Cost	960.00	541.50	2,810.00	3,791.50	(981.50)	3,690.00
7040 - Management Fees	5,535.00	5,535.00	38,745.00	38,745.00	0.00	27,675.00
Total Professional Services	9,077.85	8,618.00	60,876.80	66,528.00	(5,651.20)	49,143.20
Taxes						
9000 - Federal Income Tax	0.00	0.00	851.00	1,000.00	(149.00)	149.00

Income Statement Report

Lake Manassas ROA

January 01, 2017 thru January 31, 2017

	Current Period		Year to Date (7 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Expense						
Taxes						
9005 - State Income Tax	0.00	0.00	577.00	400.00	177.00	(177.00)
9015 - Property/Real Estate Tax	0.00	0.00	189.54	150.00	39.54	(39.54)
Total Taxes	0.00	0.00	1,617.54	1,550.00	67.54	(67.54)
Other Expenses						
9908 - Misc Expenses	450.00	0.00	783.50	800.00	(16.50)	16.50
Total Other Expenses	450.00	0.00	783.50	800.00	(16.50)	16.50
Reserve Contributions						
9800 - Repair & Replacement Expenses	26,348.50	26,348.50	184,438.50	184,438.50	0.00	131,741.50
Total Reserve Contributions	26,348.50	26,348.50	184,438.50	184,438.50	0.00	131,741.50
Total Expense	90,873.03	123,073.50	694,342.27	822,855.50	(128,513.23)	697,127.73
Net Income / (Loss)	25,022.07	(8,729.50)	119,555.33	(3,104.50)	122,659.83	(119,555.33)

Income and Expense Projection Report

Lake Manassas ROA

As of January 31, 2017

Account Description	Jul Actual	Aug Actual	Sep Actual	Oct Actual	Nov Actual	Dec Actual	Jan Actual	Feb Budget	Mar Budget	Apr Budget	May Budget	Jun Budget	Full Year Projected	Total Budget
Assessment Income														
4001 - Residential Assessments	109,138	109,138	109,138	109,467	109,335	109,335	109,559	109,335	109,335	109,335	109,335	109,335	1,311,786	1,312,020
4014 - Townhome Assessments	2,408	2,408	2,408	2,494	2,494	2,494	2,580	2,150	2,150	2,150	2,150	2,150	28,036	25,800
4016 - Capital Contribution	0	0	0	0	0	0	0	192	192	192	192	192	960	1,920
4080 - Pipe Stem 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	384	0	0	0	0	0	768	0
4125 - Developer Assessments	788	788	788	788	788	788	788	0	0	0	0	0	5,516	20,000
Total Assessment Income	113,049	113,049	113,049	113,848	113,332	113,332	114,025	112,392	112,392	112,392	112,392	112,392	1,355,646	1,368,320
Other Income														
4205 - Application Fees	220	0	1,570	0	335	35	0	273	273	273	272	273	3,524	3,000
4220 - Gate & Access Fees	700	141	1,000	0	350	150	400	346	346	345	346	346	4,470	4,150
4245 - Newsletter Advertising	0	0	0	25	0	0	25	0	0	0	0	0	50	0
4710 - Late Fees & Interest	927	252	156	363	2,183	318	377	333	334	334	333	334	6,242	4,000
4720 - Legal Reimbursements	135	392	15	0	3,515	441	212	333	334	334	333	334	6,377	4,000
4805 - Violation Charges	0	0	0	0	0	0	0	83	84	84	83	84	417	1,000
4910 - Interest Earned - Reserve Accounts	830	829	829	877	878	879	854	583	584	584	583	584	8,891	7,000
Total Other Income	2,812	1,614	3,569	1,265	7,261	1,823	1,869	1,951	1,953	1,952	1,950	1,953	29,971	23,150
Total Income	115,861	114,663	116,618	115,113	120,593	115,155	115,895	114,343	114,345	114,344	114,342	114,345	1,385,617	1,391,470
Administrative														
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	0	30	0	17	17	17	17	17	174	200
5020 - Board Expenses/Minutes	0	321	47	750	625	670	0	0	625	0	0	625	3,663	2,500
5030 - Coupon Costs	242	222	55	167	128	66	158	258	259	259	258	259	2,329	3,100
5035 - Architectural	0	0	0	0	0	0	0	83	84	84	83	84	417	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	250	0	250	500
5090 - Office Supplies	468	942	794	1,087	37	865	805	667	667	667	667	667	8,332	8,000
5095 - Transponders	0	0	0	0	0	1,801	0	0	0	0	2,250	0	4,051	4,500
5100 - Storage Rental	193	193	193	193	91	91	84	214	214	214	214	214	2,104	2,562

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Account Description	Jul Actual	Aug Actual	Sep Actual	Oct Actual	Nov Actual	Dec Actual	Jan Actual	Feb Budget	Mar Budget	Apr Budget	May Budget	Jun Budget	Full Year Projected	Total Budget
Administrative														
5115 - Web Site Maintenance	50	50	50	0	100	50	0	40	40	40	40	40	500	480
5195 - Miscellaneous Expenses	0	23	0	0	0	0	250	1,561	1,562	0	0	0	3,395	4,684
5210 - Printing & Copying	46	958	403	138	206	114	271	167	167	167	167	167	2,989	2,000
5215 - Postage	463	1,169	867	74	867	319	183	417	417	417	417	417	6,025	5,000
5225 - Newsletter Services	0	0	349	0	0	0	379	0	400	0	0	400	1,527	1,600
6300 - Permits & Licenses	0	0	0	670	25	0	0	108	109	109	108	109	1,237	1,300
6325 - New Construction Committee	1,175	0	1,440	900	1,495	0	1,412	250	250	250	250	250	7,672	3,000
8150 - LMA Expenses	14,254	13,202	15,820	22,367	14,330	14,406	17,706	17,062	17,062	17,061	17,062	17,062	197,392	204,737
Total Administrative	17,140	17,370	20,248	26,635	18,155	18,661	21,497	21,093	22,118	19,531	22,032	20,557	245,036	265,163
Payroll & Benefits														
5300 - Management Payroll Reimburseme	8,104	7,354	8,397	10,657	8,282	9,028	8,958	7,800	11,696	7,800	7,800	7,800	103,676	101,392
5312 - Security Contract- Western Gatehol	12,965	10,250	14,860	12,737	12,359	13,367	6,956	12,422	12,423	12,422	12,422	12,422	145,605	149,065
5316 - Off Duty Police Patrol	800	1,120	640	480	1,190	760	640	833	834	834	833	834	9,797	10,000
Total Payroll & Benefits	21,868	18,724	23,898	23,874	21,832	23,155	16,554	21,055	24,952	21,056	21,055	21,056	259,077	260,457
Insurance														
5445 - General Liability Insurance Premiur	1,017	1,017	78	1,017	1,017	1,017	1,017	1,167	1,167	1,167	1,167	1,167	12,013	14,000
Total Insurance	1,017	1,017	78	1,017	1,017	1,017	1,017	1,167	1,167	1,167	1,167	1,167	12,013	14,000
Utilities														
6000 - Electric Service	819	852	802	896	877	893	1,154	1,000	1,000	1,000	1,000	1,000	11,293	12,000
6025 - Water Service	921	1,281	930	(56)	(6)	478	706	834	833	833	834	833	8,421	10,000
6040 - Telephone/Internet	1,016	592	685	1,172	671	829	1,193	916	917	917	916	917	10,740	11,000
Total Utilities	2,756	2,724	2,418	2,011	1,542	2,199	3,054	2,750	2,750	2,750	2,750	2,750	30,454	33,000
Landscaping														
6100 - Grounds & Landscaping - Contract	5,725	5,725	5,611	5,611	5,611	5,725	5,611	7,083	7,084	7,084	7,083	7,084	75,034	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	0	2,378	0	0	900	900	900	900	5,978	7,200
Total Landscaping	5,725	5,725	5,611	10,684	5,611	8,103	5,611	7,083	7,984	7,984	13,483	7,984	91,585	103,200

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Account Description	Jul Actual	Aug Actual	Sep Actual	Oct Actual	Nov Actual	Dec Actual	Jan Actual	Feb Budget	Mar Budget	Apr Budget	May Budget	Jun Budget	Full Year Projected	Total Budget
Contracted Services														
6035 - Trash and Recycling Service	6,930	6,930	6,930	6,930	6,955	6,942	6,942	7,005	7,005	7,005	7,005	7,005	83,583	84,058
6434 - Pest Control	60	60	60	60	60	60	60	100	100	100	100	100	918	1,200
6442 - Snow Removal Services	0	0	0	0	0	0	0	20,000	0	0	0	0	20,000	80,000
Total Contracted Services	6,990	6,990	6,990	6,990	7,014	7,002	7,002	27,105	7,105	7,105	7,105	7,105	104,501	165,258
Repair & Maintenance														
6530 - Common Areas Repair & Maintenanar	1,025	2,256	3,413	1,968	925	2,091	(1,297)	2,083	2,084	2,084	2,083	2,084	20,798	25,000
9814 - Special Projects	0	0	2,170	800	0	0	0	2,437	2,437	2,437	2,437	2,437	15,153	29,239
Total Repair & Maintenance	1,025	2,256	5,582	2,768	925	2,091	(1,297)	4,520	4,521	4,520	4,520	4,520	35,950	54,239
Pool/Community Center Expenses														
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	395	0	0	0	1,500	1,500	7,547	6,000
9918 - Pool/Tennis Center Electricity	1,087	1,522	934	261	1,235	1,145	1,164	833	834	834	833	834	11,515	10,000
Total Pool/Community Center Expenses	9,855	8,761	1,921	261	1,235	1,145	1,559	833	8,206	8,206	9,705	9,706	61,390	67,603
Professional Services														
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	15	0	30	83	84	84	83	84	522	1,000
7025 - Legal Services - Collections	0	251	957	879	1,154	2,547	560	1,292	1,292	1,292	1,292	1,292	12,816	15,500
7030 - Legal Services - General Counsel	0	495	725	1,675	1,174	498	1,993	1,167	1,167	1,167	1,167	1,167	12,393	14,000
7035 - Other Collection Cost	320	640	535	(100)	20	435	960	542	542	542	542	542	5,519	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	6,936	7,776	14,304	7,898	9,015	9,078	8,619	8,618	9,018	8,619	8,618	104,369	110,020
Taxes														
9000 - Federal Income Tax	0	0	0	1,100	(249)	0	0	0	0	0	0	0	851	1,000
9005 - State Income Tax	0	0	0	600	(23)	0	0	0	0	0	0	0	577	400
9015 - Property/Real Estate Tax	0	0	0	0	190	0	0	0	0	0	0	0	190	150
Total Taxes	0	0	0	1,700	(82)	0	0	0	0	0	0	0	1,618	1,550

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Account Description	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May.	Jun.	Full Year	Total
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Budget	Budget	Budget	Budget	Budget	Projected	Budget
Other Expenses														
9908 - Misc Expenses	0	0	0	0	334	0	450	0	0	0	0	0	784	800
Total Other Expenses	0	0	0	0	334	0	450	0	0	0	0	0	784	800
Reserve Contributions														
9900 - 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
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	316,180	316,180
Total Expense	98,594	96,850	100,870	116,593	91,827	98,736	90,873	120,572	113,768	107,684	116,783	109,809	1,262,957	1,391,470
Association Summary	17,267	17,813	15,749	(1,480)	28,766	16,419	25,022	(6,229)	578	6,661	(2,441)	4,536	122,660	0