
MANAGEMENT MEMORANDUM

TO: LAKE MANASSAS RESIDENTIAL OWNERS ASSOCIATION BOARD OF DIRECTORS
FROM: COMMUNITY MANAGEMENT CORPORATION
SUBJECT: SEPTEMBER 2017 FINANCIAL REPORT
DATE: 10/20/2017

CASH & INVESTMENTS

As of September 30, 2017 Lake Manassas Residential Owners Association had \$508,302.88 in operating funds. The Association currently has one money market account with CAB in the amount of \$150,780.24. The Association currently has 13 CD's, totaling \$1,139,000.00 (see attached report for maturity dates & interest rates) and a Money Market account with Middleburg bank of \$120,972.19. With accrued interest, the Association has a total of cash and investments of \$1,923,241.20.

BALANCE SHEET

As of September 30, 2017 (52) accounts were delinquent in the amount of \$61,216.92 and (312) accounts were prepaid in the amount of \$108,484.89. Lake Manassas Residential Owners Association has a delinquency rate of 4.4% of the total assessments (\$1,396,872.00). This rate will change monthly as payments are made and others fall delinquent. The industry standard for assessments receivable is now 3% so the association has a slightly higher than standard delinquency rate at this time.

	# of accounts	total amount	Rate of Delinquency
30-day	31	\$10,128.33	16.54%
31-60 day	5	\$3,680.95	6.01%
61-90 day	0	\$138.25	0.23%
91-120 day	4	\$2,396.85	3.92%
120+ day	12	\$44,872.54	73.30%
TOTAL	52	\$61,216.92	100.00%

The Repair & Replacement Reserves balance as of September 30, 2017 was \$1,543,297.30 and is fully supported by cash & investments, with a surplus of \$72,409.88.

This was calculated using the following formula:

TOTAL CASH & INVESTMENTS: \$1,923,241.20
Minus TOTAL LIABILITIES: (\$169,222.67)
TOTAL CASH: \$1,754,018.53
Minus SETTLEMENT FUNDS* (\$138,311.35) *Designated Funds

AVAILABLE FOR RESERVES: \$1,615,707.18
Minus AMOUNT EARMARKED FOR
REPAIR & REPLACEMENT RESERVES* (\$1,543,297.30) *Designated Funds

EQUALS A SURPLUS OF

\$72,409.88

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 positive balance of \$46,443.24 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 September 30, 2017 the Association closed on a positive at \$68,545.33 in income vs. expenses.

Year to Date Expense Variances

Administrative Expenses:

The Association is showing a POSITIVE VARIANCE of \$17,399.05. This is due mostly to savings in the area of the LMA Expenses.

Payroll & Benefits Expenses:

The Association is showing a POSITIVE VARIANCE of \$27,539.03 This is mostly due to savings in the Security Contract invoice.

Utilities:

The Association is showing a NEGATIVE VARIANCE of \$1,529.43. This is primarily due to an overage in the Water Service needed.

Landscaping:

The Association is showing a POSITIVE VARIANCE of \$11,435.05. This is due to a credit against 6150-Seasonal Color, year to date, of \$5,532.71.

Contracted Services:

The Association is showing a NEGATIVE VARIANCE of \$339.85. This is primarily due to slight overage in Pest Control, year to date.

Repair and Maintenance:

The Association is showing a POSITIVE VARIANCE of \$9,557.90. This is due mostly to an accrual for Special Projects in June.

Pool/Community Center Expenses:

The Association is showing a POSITIVE VARIANCE of \$1,465.75. This is due to less pool supplies needed for the month of July then otherwise budgeted for.

Professional Services:

The Association is showing a POSITIVE VARIANCE of \$4,687.32. This is due to savings in the need of legal counsel and collections processing.

**Lake Manassas Residential Owners
Assoc.**

**September 2017
Financial Report**

Statement prepared by: Luna Karki



Balance Sheet Report Lake Manassas ROA

As of September 30, 2017

	<u>Balance Sep 30, 2017</u>	<u>Balance Aug 31, 2017</u>	<u>Change</u>
<u>Assets</u>			
<u>Cash & Investments</u>			
1013 - PPB Operating 1801	508,302.88	487,477.43	20,825.45
1101 - CAB Money Market	150,780.24	150,757.93	22.31
1308 - Middleburg Bank MM	120,972.19	118,761.02	2,211.17
1416 - Middleburg Bank CD	1,139,000.00	1,139,000.00	0.00
1730 - Accrued Interest Receivable	4,185.89	5,717.14	(1,531.25)
Total Cash & Investments	<u>1,923,241.20</u>	<u>1,901,713.52</u>	<u>21,527.68</u>
<u>Current Assets</u>			
1500 - Residential Assessments Receivable	61,216.92	57,918.69	3,298.23
1510 - Pipestem Receivable	836.55	836.55	0.00
1530 - Allowance for Doubtful Accounts	(31,126.57)	(31,126.57)	0.00
1600 - Prepaid Insurance	991.09	991.09	0.00
1640 - Other Prepaid Expenses	5,326.50	(173.46)	5,499.96
1735 - Other Receivables	5,496.00	5,496.00	0.00
1745 - Taxes Receivable	272.00	272.00	0.00
1799 - Clearing Account	197.00	0.00	197.00
Total Current Assets	<u>43,209.49</u>	<u>34,214.30</u>	<u>8,995.19</u>
Total Assets	<u>1,966,450.69</u>	<u>1,935,927.82</u>	<u>30,522.87</u>
<u>Liabilities</u>			
<u>Current Liabilities</u>			
2000 - Accounts Payable	0.00	2,377.32	(2,377.32)
2015 - A/P Unclaimed Funds	186.84	186.84	0.00
2025 - Transfer Fee Payable	874.52	0.00	874.52
2050 - Resident Refunds	4,679.22	197.00	4,482.22
2300 - Accrued Expenses	11,808.00	18,800.70	(6,992.70)
2400 - Accrued Payroll Payable	2,576.00	5,945.00	(3,369.00)

**Balance Sheet Report
Lake Manassas ROA**

As of September 30, 2017

	<u>Balance Sep 30, 2017</u>	<u>Balance Aug 31, 2017</u>	<u>Change</u>
<u>Liabilities</u>			
Current Liabilities			
2500 - Construction Deposits	40,613.20	40,113.20	500.00
2550 - Prepaid Assessments	108,484.89	109,303.52	(818.63)
Total Current Liabilities	169,222.67	176,923.58	(7,700.91)
Total Liabilities	169,222.67	176,923.58	(7,700.91)
<u>Owners' Equity</u>			
Unappropriated Owners' Equity			
3000 - Owners Equity - Prior Years	46,443.24	46,443.24	0.00
3274 - Initial Working Capital	630.80	630.80	0.00
Total Unappropriated Owners' Equity	47,074.04	47,074.04	0.00
Reserves			
3102 - Repair & Replacement Reserve - Prior Yrs	1,280,637.94	1,280,637.94	0.00
3188 - Interest Reserves - Prior Yrs	76,902.41	76,902.41	0.00
3276 - Reserve Contributions	395,226.00	368,877.00	26,349.00
3280 - Reserve Expenditures	(209,469.05)	(200,109.08)	(9,359.97)
Total Reserves	1,543,297.30	1,526,308.27	16,989.03
Settlement Funds			
3124 - Basheer Unallocated Settlement Fund	170,000.00	170,000.00	0.00
3250 - Basheer Settlement Fund	(14,330.37)	(14,330.37)	0.00

Balance Sheet Report
Lake Manassas ROA

As of September 30, 2017

	<u>Balance Sep 30, 2017</u>	<u>Balance Aug 31, 2017</u>	<u>Change</u>
<u>Owners' Equity</u>			
Settlement Funds			
3332 - Stonewall Gate Improvements	(17,358.28)	(17,358.28)	0.00
Total Settlement Funds	<u>138,311.35</u>	<u>138,311.35</u>	<u>0.00</u>
Total Owners' Equity	<u>1,728,682.69</u>	<u>1,711,693.66</u>	<u>16,989.03</u>
Net Income / (Loss)	<u>68,545.33</u>	<u>47,310.58</u>	<u>21,234.75</u>
Total Liabilities and Equity	<u>1,966,450.69</u>	<u>1,935,927.82</u>	<u>30,522.87</u>

Income Statement Summary Lake Manassas ROA

September 01, 2017 thru September 30, 2017

	Current Period		Year to Date (3 months)		Annual Budget	
	Actual	Budget	Actual	Budget		Variance
Total Assessment Income	116,522.03	114,438.00	346,712.03	350,930.00	(4,217.97)	1,396,872.00
Total Other Income	4,020.03	2,133.00	7,457.90	6,396.00	1,061.90	25,310.00
Total Income	120,542.06	116,571.00	354,169.93	357,326.00	(3,156.07)	1,422,182.00
Total Administrative	22,321.80	22,142.50	45,727.45	63,126.50	(17,399.05)	264,505.00
Total Payroll & Benefits	19,248.75	26,623.90	44,193.71	71,732.74	(27,539.03)	278,793.00
Total Insurance	1,030.72	1,201.50	3,052.52	3,605.00	(552.48)	14,420.00
Total Utilities	2,440.69	2,810.00	9,959.43	8,430.00	1,529.43	33,720.00
Total Landscaping	5,437.08	11,298.00	13,574.45	25,009.50	(11,435.05)	100,742.00
Total Contracted Services	5,706.45	5,683.50	17,389.85	17,050.00	339.85	148,200.00
Total Repair & Maintenance	3,045.49	2,083.50	(3,307.90)	6,250.00	(9,557.90)	25,000.00
Total Pool/Community Center Expenses	6,360.44	6,500.00	21,034.25	22,500.00	(1,465.75)	62,000.00
Total Professional Services	7,366.89	8,285.00	20,167.68	24,855.00	(4,687.32)	105,920.00
Total Taxes	0.00	0.00	0.00	0.00	0.00	1,800.00
Total Reserve Contributions	26,349.00	32,257.00	113,833.16	96,770.50	17,062.66	387,082.00
Total Expense	99,307.31	118,884.90	285,624.60	339,329.24	(53,704.64)	1,422,182.00
Net Income / (Loss)	21,234.75	(2,313.90)	68,545.33	17,996.76	50,548.57	0.00

Income Statement Report Lake Manassas ROA Consolidated

September 01, 2017 thru September 30, 2017

	Current Period		Year to Date (3 months)		Annual Budget	Budget Remaining
	Actual	Variance	Actual	Budget		
Income						
Assessment Income						
4001 - Residential Assessments	111,181.03	110,714.00	332,609.03	332,142.00	1,328,568.00	995,958.97
4014 - Townhome Assessments	3,182.00	2,752.00	9,202.00	8,256.00	33,024.00	23,822.00
4015 - Capital Contribution	0.00	192.00	0.00	192.00	1,920.00	1,920.00
4080 - Pipe Stem Assessment	780.00	780.00	2,340.00	2,340.00	9,360.00	7,020.00
4120 - Initial Contribution	788.00	0.00	788.00	0.00	0.00	(788.00)
4125 - Developer Assessments	591.00	0.00	1,773.00	8,000.00	24,000.00	22,227.00
Total Assessment Income	116,522.03	114,438.00	346,712.03	350,930.00	1,396,872.00	1,050,159.97
Other Income						
4205 - Application Fees	185.00	273.00	185.00	818.00	3,000.00	2,815.00
4220 - Gate & Access Fees	650.00	346.00	650.00	1,038.00	4,150.00	3,500.00
4245 - Newsletter Advertising	50.00	0.00	50.00	0.00	0.00	(50.00)
4710 - Late Fees & Interest	170.08	333.50	797.13	1,000.00	4,000.00	3,202.87
4720 - Legal Reimbursements	2,247.72	393.50	2,534.20	1,000.00	4,000.00	1,465.80
4805 - Violation Charges	0.00	83.50	0.00	250.00	1,000.00	1,000.00
4835 - Miscellaneous Income	10.00	0.00	20.00	0.00	0.00	(20.00)
4910 - Interest Earned - Reserve Accounts	707.23	763.50	3,221.57	2,290.00	9,160.00	5,936.43
Total Other Income	4,020.03	2,133.00	7,457.90	6,396.00	25,310.00	17,852.10
Total Income	120,542.06	116,571.00	354,169.93	357,326.00	1,422,182.00	1,068,012.07
Expense						
Administrative						
5010 - Bad Debt	0.00	0.00	0.00	0.00	3,000.00	3,000.00
5015 - Bank Charges	5.00	16.50	30.00	50.00	200.00	170.00
5020 - Board Expenses/Minutes	0.00	1,250.00	0.00	1,250.00	5,000.00	5,000.00
5030 - Coupon Costs	634.00	258.50	1,302.00	775.00	3,100.00	1,798.00
5035 - Architectural	0.00	83.50	100.00	250.00	1,000.00	900.00
5040 - Computer Other-C3	250.00	250.00	750.00	750.00	3,000.00	2,250.00
5065 - Committee Expenses	0.00	0.00	0.00	0.00	500.00	500.00

Income Statement Report Lake Manassas ROA Consolidated

September 01, 2017 thru September 30, 2017

Expense	Current Period		Year to Date (3 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Administrative						
5085 - Office Equipment Lease	867.94	416.50	1,735.88	1,250.00	485.88	3,264.12
5090 - Office Supplies	1,300.77	416.50	3,074.27	1,250.00	1,824.27	1,925.73
5095 - Transponders	0.00	0.00	0.00	0.00	0.00	3,500.00
5100 - Storage Rental	77.00	105.00	231.00	315.00	(84.00)	1,029.00
5115 - Web Site Maintenance	0.00	208.50	0.00	625.00	(625.00)	2,500.00
5195 - Miscellaneous Expenses	0.00	0.00	0.00	0.00	0.00	5,000.00
5210 - Printing & Copying	604.19	300.00	2,527.20	900.00	1,627.20	1,072.80
5215 - Postage	384.43	541.50	2,056.05	1,625.00	431.05	4,443.95
5225 - Newsletter Services	920.00	400.00	920.00	400.00	520.00	680.00
6300 - Permits & Licenses	0.00	108.50	0.00	325.00	(325.00)	1,300.00
6325 - New Construction Committee	1,213.15	333.50	2,697.76	1,000.00	1,697.76	1,302.24
8150 - LMA Expenses	16,065.32	17,454.00	30,303.29	52,361.50	(22,058.21)	179,141.71
Total Administrative	22,321.80	22,142.50	45,727.45	63,126.50	(17,399.05)	218,777.55
Payroll & Benefits						
5300 - Management Payroll Reimbursement	9,503.95	12,206.90	26,493.71	28,482.74	(1,989.03)	79,299.29
5308 - PT Covenants Inspector	0.00	333.50	0.00	1,000.00	(1,000.00)	4,000.00
5312 - Security Contract- Western Gatehouse	8,704.80	13,260.00	15,660.00	39,750.00	(24,090.00)	143,340.00
5316 - Off Duty Police Patrol	1,040.00	833.50	2,040.00	2,500.00	(460.00)	7,960.00
Total Payroll & Benefits	19,248.75	26,623.90	44,193.71	71,732.74	(27,539.03)	234,599.29
Insurance						
5445 - General Liability Insurance Premiums	1,030.72	1,201.50	3,052.52	3,605.00	(552.48)	11,367.48
Total Insurance	1,030.72	1,201.50	3,052.52	3,605.00	(552.48)	11,367.48
Utilities						
6000 - Electric Service	909.01	1,000.00	2,519.46	3,000.00	(480.54)	9,480.54
6025 - Water Service	602.81	893.00	4,618.53	2,680.00	1,938.53	6,101.47

Income Statement Report Lake Manassas ROA Consolidated

September 01, 2017 thru September 30, 2017

Expense	Current Period		Year to Date (3 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Utilities						
6040 - Telephone/Internet	928.87	917.00	2,821.44	2,750.00	11,000.00	8,178.56
Total Utilities	2,440.65	2,810.00	9,959.43	8,430.00	33,720.00	23,760.57
Landscaping						
6100 - Grounds & Landscaping - Contract	5,437.08	5,548.00	16,311.16	16,643.50	66,573.00	50,261.84
6150 - Seasonal Color/Plantings	0.00	5,750.00	(5,352.71)	5,750.00	26,321.00	31,673.71
6299 - Irrigation System Contract	0.00	0.00	2,616.00	2,616.00	7,848.00	5,232.00
Total Landscaping	5,437.08	11,298.00	13,574.45	25,009.50	100,742.00	87,167.55
Contracted Services						
5035 - Trash and Recycling Service	5,470.00	5,583.50	16,699.00	16,750.00	67,000.00	50,301.00
6434 - Pest Control	236.45	100.00	690.85	300.00	1,200.00	509.15
6442 - Snow Removal Services	0.00	0.00	0.00	0.00	80,000.00	80,000.00
Total Contracted Services	5,706.45	5,683.50	17,389.85	17,050.00	148,200.00	130,810.15
Repair & Maintenance						
6530 - Common Areas Repair & Maintenance	3,045.49	2,083.50	9,371.58	6,250.00	25,000.00	15,628.42
9814 - Special Projects	0.00	0.00	(12,679.48)	0.00	0.00	12,679.48
Total Repair & Maintenance	3,045.49	2,083.50	(3,307.90)	6,250.00	25,000.00	28,307.90
Pool/Community Center Expenses						
6438 - Pool Management	5,500.00	5,500.00	16,500.00	16,500.00	44,000.00	27,500.00
6710 - Pool Supplies	0.00	0.00	1,193.35	3,000.00	6,000.00	4,806.65
9918 - Pool/Tennis Center Electricity	860.44	1,000.00	3,340.90	3,000.00	12,000.00	8,659.10
Total Pool/Community Center Expenses	6,360.44	6,500.00	21,034.25	22,500.00	62,000.00	40,965.75
Professional Services						
7000 - Audit & Tax Services	0.00	0.00	0.00	0.00	6,500.00	6,500.00
7015 - Management Reimbursements	0.00	83.50	70.00	250.00	1,000.00	930.00

Income Statement Report Lake Manassas ROA Consolidated

September 01, 2017 thru September 30, 2017

	Current Period		Year to Date (3 months)		Annual	
	Actual	Budget	Actual	Budget	Budget	Remaining
Expense						
Professional Services						
7025 - Legal Services - Collections	1,268.50	1,083.50	1,858.39	3,250.00	13,000.00	11,141.61
7030 - Legal Services - General Counsel	1,075.39	1,166.50	1,635.89	3,500.00	14,000.00	12,364.11
7035 - Other Collection Cost	(325.00)	416.50	559.40	1,250.00	5,000.00	4,440.60
7040 - Management Fees	5,348.00	5,535.00	16,044.00	16,505.00	66,420.00	50,375.00
Total Professional Services	7,366.89	8,285.00	20,167.68	24,855.00	105,920.00	85,752.32
Taxes						
9000 - Federal Income Tax	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	600.00	600.00
9015 - Property/Real Estate Tax	0.00	0.00	0.00	0.00	200.00	200.00
Total Taxes	0.00	0.00	0.00	0.00	1,800.00	1,800.00
Reserve Contributions						
9100 - Contingency Reserves	0.00	5,908.50	34,787.16	17,725.50	70,902.00	36,114.84
9800 - Repair & Replacement Expenses	26,349.00	26,348.50	79,046.00	79,045.00	316,180.00	237,134.00
Total Reserve Contributions	26,349.00	32,257.00	113,833.16	96,770.50	387,082.00	273,248.84
Total Expense	99,307.31	118,884.90	285,624.60	339,329.24	1,422,182.00	1,136,557.40
Net Income / (Loss)	21,234.75	(2,313.90)	68,545.33	17,996.76	0.00	(68,545.33)

Income and Expense Projection Report

Lake Manassas ROA

As of September 30, 2017

Account Description	Jul Actual	Aug Actual	Sep Actual	Oct Budget	Nov Budget	Dec Budget	Jan Budget	Feb Budget	Mar Budget	Apr Budget	May Budget	Jun Budget	Full Year Projected	Total Budget
Assessment Income														
4301 - Residential Assessments	110,714	110,714	111,181	110,714	110,714	110,714	110,714	110,714	110,714	110,714	110,714	110,714	1,329,035	1,328,568
4014 - Townhome Assessments	3,010	3,010	3,182	2,752	2,752	2,752	2,752	2,752	2,752	2,752	2,752	2,752	33,970	33,024
4016 - Capital Contribution	0	0	0	192	192	192	192	192	192	192	192	192	1,728	1,920
4080 - Pipe Stem Assessment	780	780	780	780	780	780	780	780	780	780	780	780	9,360	9,360
4120 - Initial Contribution	0	0	788	0	0	0	0	0	0	0	0	0	788	0
4125 - Developer Assessments	591	591	591	8,000	0	8,000	0	0	0	0	0	0	17,773	24,000
Total Assessment Income	115,095	115,095	116,522	122,438	114,438	122,438	114,438	114,438	114,438	114,438	114,438	114,438	1,392,654	1,396,872
Other Income														
4205 - Application Fees	0	0	185	273	273	0	272	273	273	273	272	273	2,367	3,000
4220 - Gate & Access Fees	0	0	650	345	346	346	346	346	346	346	346	346	3,762	4,150
4245 - Newsletter Advertising	0	0	50	0	0	0	0	0	0	0	0	0	50	0
4710 - Late Fees & Interest	299	328	170	334	333	334	334	333	334	334	333	334	3,797	4,000
4720 - Legal Reimbursements	74	213	2,248	334	333	334	334	333	334	334	333	334	5,534	4,000
4805 - Violation Charges	0	0	0	84	83	84	84	83	84	84	83	84	750	1,000
4835 - Miscellaneous Income	10	0	10	0	0	0	0	0	0	0	0	0	20	0
4910 - Interest Earned - Reserve Accounts	1,088	1,426	707	764	763	764	764	763	764	764	763	764	10,092	9,160
Total Other Income	1,471	1,967	4,020	2,132	2,131	1,860	2,132	2,131	2,133	2,132	2,130	2,133	26,372	25,310
Total Income	116,566	117,062	120,542	124,570	116,569	124,298	116,570	116,569	116,571	116,570	116,568	116,571	1,419,026	1,422,182
Administrative														
5010 - Bad Debt	0	0	0	3,000	0	0	0	0	0	0	0	0	3,000	3,000
5015 - Bank Charges	25	0	5	17	17	17	17	17	17	17	17	17	180	200
5020 - Board Expenses/Minutes	0	0	0	0	0	1,250	0	0	1,250	0	0	1,250	3,750	5,000
5030 - Coupon Costs	261	407	634	259	258	259	259	258	259	259	258	259	3,627	3,100
5035 - Architectural	100	0	0	84	83	84	84	83	84	84	83	84	850	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
5085 - Office Equipment Lease	0	868	868	417	417	417	417	417	417	417	417	417	5,486	5,000
5090 - Office Supplies	898	876	1,301	417	417	417	417	417	417	417	417	417	6,824	5,000

Income and Expense Projection Report

Lake Manassas ROA

As of September 30, 2017

Account Description	Jul Actual	Aug Actual	Sep Actual	Oct Budget	Nov Budget	Dec Budget	Jan Budget	Feb Budget	Mar Budget	Apr Budget	May Budget	Jun Budget	Full Year Projected	Total Budget
Administrative														
5095 - Transponders	0	0	0	0	0	0	1,750	0	0	0	1,750	0	3,500	3,500
5100 - Storage Rental	77	77	77	105	105	105	105	105	105	105	105	105	1,176	1,260
5115 - Web Site Maintenance	0	0	0	209	208	209	209	208	209	209	208	209	1,875	2,500
5195 - Miscellaneous Expenses	0	0	0	0	0	0	1,667	1,667	1,667	0	0	0	5,000	5,000
5210 - Printing & Copying	664	1,259	604	300	300	300	300	300	300	300	300	300	5,227	3,600
5215 - Postage	832	840	384	542	542	542	542	542	542	542	542	542	6,931	6,500
5225 - Newsletter Services	0	0	920	0	0	400	0	0	400	0	0	400	2,120	1,600
5300 - Permits & Licenses	0	0	0	109	108	109	109	108	109	109	108	109	975	1,300
5325 - New Construction Committee	(6)	1,491	1,213	334	333	334	334	333	334	334	333	334	5,698	4,000
8150 - LMA Expenses	1,830	12,408	16,065	17,454	17,454	17,454	17,454	17,454	17,454	17,454	17,454	17,454	187,387	238,445
Total Administrative	4,931	18,475	22,322	23,492	20,492	22,142	24,159	22,159	23,809	20,492	22,492	22,142	247,106	264,505
Payroll & Benefits														
5300 - Management Payroll Reimburseme	7,396	9,594	9,504	8,138	8,138	8,138	8,138	8,138	12,207	8,138	8,138	8,138	103,804	105,793
5305 - PT Covenant's Inspector	0	0	0	334	333	334	334	333	334	334	333	334	3,000	4,000
5312 - Security Contract- Western Gatehol	4,006	2,949	8,705	13,250	13,250	13,250	13,250	13,250	13,250	13,250	13,250	13,250	134,910	159,000
5316 - Off Duty Police Patrol	480	520	1,040	834	833	834	834	833	834	834	833	834	9,540	10,000
Total Payroll & Benefits	11,882	13,063	19,249	22,555	22,554	22,555	22,555	22,554	26,824	22,555	22,554	22,555	251,254	278,793
Insurance														
5445 - General Liability Insurance Premium	991	1,031	1,031	1,202	1,202	1,202	1,202	1,202	1,202	1,202	1,202	1,202	13,868	14,420
Total Insurance	991	1,031	1,031	1,202	1,202	1,202	1,202	1,202	1,202	1,202	1,202	1,202	13,868	14,420
Utilities														
5000 - Electric Service	772	838	909	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	11,519	12,000
5025 - Water Service	1,624	2,392	603	893	894	893	893	894	893	893	894	893	12,659	10,720
5040 - Telephone/Internet	869	1,023	929	917	916	917	917	916	917	917	916	917	11,071	11,000
5050 - Telephone Service	39	(39)	0	0	0	0	0	0	0	0	0	0	0	0
Total Utilities	3,304	4,214	2,441	2,810	2,810	2,810	2,810	2,810	2,810	2,810	2,810	2,810	35,249	33,720

Income and Expense Projection Report

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Account Description	Jul Actual	Aug Actual	Sep Actual	Oct Budget	Nov Budget	Dec Budget	Jan Budget	Feb Budget	Mar Budget	Apr Budget	May Budget	Jun Budget	Full Year Budget	Total Budget
Landscaping														
6100 - Grounds & Landscaping - Contract	5,437	5,437	5,437	5,548	5,548	5,548	5,548	5,548	5,548	5,548	5,548	5,548	66,241	66,573
6150 - Seasonal Color/Plantings	(5,353)	0	0	0	0	0	0	15,359	0	0	5,212	0	15,218	26,321
6299 - Irrigation System Contract	0	2,616	0	0	2,616	0	0	0	0	2,616	0	0	7,848	7,848
Total Landscaping	84	8,053	5,437	5,548	8,164	5,548	5,548	20,307	8,164	8,164	10,760	5,548	89,307	100,742
Contracted Services														
6035 - Trash and Recycling Service	5,763	5,466	5,470	5,584	5,583	5,584	5,584	5,583	5,584	5,584	5,583	5,584	66,949	67,000
6434 - Pest Control	395	60	236	100	100	100	100	100	100	100	100	100	1,591	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	6,158	5,526	5,706	5,684	25,683	25,684	25,684	25,683	5,684	5,684	5,683	5,684	148,540	148,200
Repair & Maintenance														
6530 - Common Areas Repair & Maintain	4,485	1,841	3,045	2,084	2,083	2,084	2,084	2,083	2,084	2,084	2,083	2,084	28,122	25,000
9814 - Special Projects	(12,679)	0	0	0	0	0	0	0	0	0	0	0	(12,679)	0
Total Repair & Maintenance	(8,194)	1,841	3,045	2,084	2,083	2,084	2,084	2,083	2,084	2,084	2,083	2,084	15,442	25,000
Pool/Community Center Expenses														
5438 - Pool Management	5,500	5,500	5,500	5,500	5,500	0	0	0	0	5,500	5,500	5,500	44,000	44,000
5710 - Pool Supplies	688	505	0	0	0	0	0	0	0	0	1,500	1,500	4,193	5,000
5918 - Pool/Tennis Center Electricity	1,187	1,293	860	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,341	12,000
Total Pool/Community Center Expenses	7,375	7,299	6,360	6,500	6,500	1,000	1,000	1,000	1,000	6,500	8,000	8,000	60,534	62,000
Professional Services														
7000 - Audit & Tax Services	0	0	0	0	3,250	0	0	0	0	0	3,250	0	6,500	6,500
7015 - Management Reimbursements	55	15	0	84	83	84	84	83	84	84	83	84	820	1,000
7025 - Legal Services - Collections	0	590	1,269	1,084	1,083	1,084	1,084	1,083	1,084	1,084	1,083	1,084	11,608	13,900
7030 - Legal Services - General Counsel	0	561	1,075	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	12,136	14,000
7035 - Other Collection Cost	0	884	(325)	417	417	417	417	417	417	417	417	417	4,309	5,000
7040 - Management Fees	5,348	5,348	5,348	5,535	5,535	5,535	5,535	5,535	5,535	5,535	5,535	5,535	65,859	66,420
Total Professional Services	5,403	7,398	7,387	8,285	11,535	8,285	8,285	8,285	8,285	8,285	11,535	8,285	101,233	105,920

Income and Expense Projection Report

Lake Manassas ROA

As of September 30, 2017

Account Description	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Full Year	Total
	Actual	Actual	Actual	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Projected	Budget
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	600	0	0	0	0	0	0	0	0	600	600
9015 - Property/Real Estate Tax	0	0	0	0	200	0	0	0	0	0	0	0	200	200
Total Taxes	0	0	0	1,600	200	0	0	0	0	0	0	0	1,800	1,800
Reserve Contributions														
9100 - Contingency Reserves	0	34,787	0	5,909	5,909	5,909	5,909	5,909	5,909	5,909	5,909	5,909	87,964	70,302
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	316,181	316,180
Total Reserve Contributions	26,349	61,135	26,349	32,257	32,257	32,257	32,257	32,257	32,257	32,257	32,257	32,257	404,145	387,082
Total Expense	58,283	128,034	99,307	112,015	133,479	123,565	125,582	123,579	124,660	110,031	119,375	110,565	1,368,477	1,422,182
Association Summary	58,283	(10,973)	21,235	12,555	(16,910)	733	(9,012)	(7,010)	(8,089)	6,539	(2,807)	6,005	50,549	0