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## MANAGEMENT MEMORANDUM

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**TO:** LAKE MANASSAS RESIDENTIAL OWNERS ASSOCIATION BOARD OF DIRECTORS  
**FROM:** COMMUNITY MANAGEMENT CORPORATION  
**SUBJECT:** NOVEMBER 2017 FINANCIAL REPORT  
**DATE:** 12/18/2017

### *CASH & INVESTMENTS*

As of November 30, 2017 Lake Manassas Residential Owners Association had \$487,842.64 in operating funds. The Association currently has one money market account with CAB in the amount of \$150,825.60. 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 \$123,795.48. With accrued interest, the Association has a total of cash and investments of \$1,905,351.00.

### *BALANCE SHEET*

As of November 30, 2017 (58) accounts were delinquent in the amount of \$64,982.77 and (289) accounts were prepaid in the amount of \$98,694.09. Lake Manassas Residential Owners Association has a delinquency rate of 4.6% 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.

|              | <b># of accounts</b> | <b>total amount</b> | <b>Rate of Delinquency</b> |
|--------------|----------------------|---------------------|----------------------------|
| 30-day       | 35                   | \$7,198.22          | 11.08%                     |
| 31-60 day    | 7                    | \$3,918.94          | 6.03%                      |
| 61-90 day    | 1                    | \$5,884.20          | 9.06%                      |
| 91-120 day   | 1                    | \$410.85            | 0.63%                      |
| 120+ day     | 14                   | \$47,570.56         | 73.20%                     |
| <b>TOTAL</b> | <b>58</b>            | <b>\$64,982.77</b>  | <b>100.00%</b>             |

The Repair & Replacement Reserves balance as of November 30, 2017 was \$1,505,275.15 and is fully supported by cash & investments, with a surplus of \$75,738.33.

This was calculated using the following formula:

|                                |                                    |
|--------------------------------|------------------------------------|
| TOTAL CASH & INVESTMENTS:      | \$1,905,351.00                     |
| Minus TOTAL LIABILITIES:       | (\$172,047.08)                     |
| TOTAL CASH:                    | \$1,733,303.92                     |
| Minus SETTLEMENT FUNDS*        | (\$152,290.44) *Designated Funds   |
| AVAILABLE FOR RESERVES:        | \$1,581,013.48                     |
| Minus AMOUNT EARMARKED FOR     |                                    |
| REPAIR & REPLACEMENT RESERVES* | (\$1,505,275.15) *Designated Funds |

EQUALS A SURPLUS OF

\$75,738.33

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 \$41,638.56 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 November 30, 2017 the Association closed on a positive at \$62,756.10 in income vs. expenses.

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

##### **Administrative Expenses:**

The Association is showing a POSITIVE VARIANCE of \$24,774.27. This is due mostly to savings in the area of the LMA Expenses.

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

The Association is showing a POSITIVE VARIANCE of \$1,270.44. This is mostly due to savings in the area of Off Duty Police invoices.

##### **Utilities:**

The Association is showing a NEGATIVE VARIANCE of \$798.65. This is primarily due to an overage in the Water Service needed.

##### **Landscaping:**

The Association is showing a POSITIVE VARIANCE of \$3,848.45. This is due to savings in GL 6299 – Irrigation System Contract.

##### **Contracted Services:**

The Association is showing a POSITIVE VARIANCE of \$19,438.00. This is primarily due to the lack of a need for snow removal services.

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

The Association is showing a POSITIVE VARIANCE of \$2,404.71. This is due to the lack of need to code to GL 9814- Special Projects.

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

The Association is showing a POSITIVE VARIANCE of \$1,753.47. This is due to less pool supplies needed for the month of July then otherwise budgeted for.

##### **Professional Services:**

The Association is showing a NEGATIVE VARIANCE of \$906.74. This is due to the need for Legal Counsel support during the month of November.

**Lake Manassas Residential Owners  
Assoc.**

**November 2017  
Financial Report**

Statement prepared by: Luna Karki



**Associa**

Community Management Corporation

# Balance Sheet Report Lake Manassas ROA

As of November 30, 2017

|   | <u>Balance<br/>Nov 30, 2017</u> | <u>Balance<br/>Oct 31, 2017</u> | <u>Change</u>             |
|---|---------------------------------|---------------------------------|---------------------------|
| <u>Assets</u>                             |                                 |                                 |                           |
| <u>Cash &amp; Investments</u>             |                                 |                                 |                           |
| 1013 - PPB Operating 1801                 | 487,842.64                      | 538,753.54                      | (50,910.90)               |
| 1101 - CAB Money Market                   | 150,825.60                      | 150,803.29                      | 22.31                     |
| 1308 - Middleburg Bank MM                 | 123,795.48                      | 122,404.33                      | 1,391.15                  |
| 1416 - Middleburg Bank CD                 | 1,139,000.00                    | 1,139,000.00                    | 0.00                      |
| 1730 - Accrued Interest Receivable        | 3,887.28                        | 4,049.59                        | (162.31)                  |
| <b>Total Cash &amp; Investments</b>       | <b><u>1,905,351.00</u></b>      | <b><u>1,955,010.75</u></b>      | <b><u>(49,659.75)</u></b> |
| <u>Current Assets</u>                     |                                 |                                 |                           |
| 1500 - Residential Assessments Receivable | 64,982.77                       | 61,904.75                       | 3,078.02                  |
| 1510 - Pipestem Receivable                | 836.55                          | 836.55                          | 0.00                      |
| 1530 - Allowance for Doubtful Accounts    | (44,056.67)                     | (31,126.57)                     | (12,930.10)               |
| 1600 - Prepaid Insurance                  | 1,596.48                        | 1,606.09                        | (9.61)                    |
| 1640 - Other Prepaid Expenses             | 5,437.00                        | 5,954.50                        | (517.50)                  |
| 1735 - Other Receivables                  | 0.00                            | 5,496.00                        | (5,496.00)                |
| 1745 - Taxes Receivable                   | 491.00                          | (69.00)                         | 560.00                    |
| 1799 - Clearing Account                   | 0.00                            | 197.00                          | (197.00)                  |
| <b>Total Current Assets</b>               | <b><u>29,287.13</u></b>         | <b><u>44,799.32</u></b>         | <b><u>(15,512.19)</u></b> |
| <b>Total Assets</b>                       | <b><u>1,934,638.13</u></b>      | <b><u>1,999,810.07</u></b>      | <b><u>(65,171.94)</u></b> |
| <u>Liabilities</u>                        |                                 |                                 |                           |
| <u>Current Liabilities</u>                |                                 |                                 |                           |
| 2015 - A/P Unclaimed Funds                | 186.84                          | 186.84                          | 0.00                      |
| 2025 - Transfer Fee Payable               | 245.95                          | 54.66                           | 191.29                    |
| 2050 - Resident Refunds                   | 0.00                            | 591.30                          | (591.30)                  |
| 2300 - Accrued Expenses                   | 29,283.00                       | 8,079.00                        | 21,204.00                 |
| 2400 - Accrued Payroll Payable            | 4,024.00                        | 3,509.00                        | 515.00                    |
| 2500 - Construction Deposits              | 39,613.20                       | 39,613.20                       | 0.00                      |

**Balance Sheet Report**  
**Lake Manassas ROA**  
 As of November 30, 2017

|   | <u>Balance</u><br><u>Nov 30, 2017</u> | <u>Balance</u><br><u>Oct 31, 2017</u> | <u>Change</u>      |
|---|---------------------------------------|---------------------------------------|--------------------|
| <b>Liabilities</b>                              |                                       |                                       |                    |
| <b>Current Liabilities</b>                      |                                       |                                       |                    |
| 2550 - Prepaid Assessments                      | 98,694.09                             | 109,127.89                            | (10,433.80)        |
| <b>Total Current Liabilities</b>                | <u>172,047.08</u>                     | <u>161,161.89</u>                     | <u>10,885.19</u>   |
| <b>Total Liabilities</b>                        | <u>172,047.08</u>                     | <u>161,161.89</u>                     | <u>10,885.19</u>   |
| <b>Owners' Equity</b>                           |                                       |                                       |                    |
| <b>Unappropriated Owners' Equity</b>            |                                       |                                       |                    |
| 3000 - Owners Equity - Prior Years              | 41,638.56                             | 46,443.24                             | (4,804.68)         |
| 3274 - Initial Working Capital                  | 630.80                                | 630.80                                | 0.00               |
| <b>Total Unappropriated Owners' Equity</b>      | <u>42,269.36</u>                      | <u>47,074.04</u>                      | <u>(4,804.68)</u>  |
| <b>Reserves</b>                                 |                                       |                                       |                    |
| 3102 - Repair & Replacement Reserve - Prior Yrs | 1,421,879.21                          | 1,280,637.94                          | 141,241.27         |
| 3188 - Interest Reserves - Prior Yrs            | 75,532.99                             | 76,902.41                             | (1,369.42)         |
| 3276 - Reserve Contributions                    | 131,743.00                            | 421,575.00                            | (289,832.00)       |
| 3280 - Reserve Expenditures                     | (123,880.05)                          | (223,267.86)                          | 99,387.81          |
| <b>Total Reserves</b>                           | <u>1,505,275.15</u>                   | <u>1,555,847.49</u>                   | <u>(50,572.34)</u> |
| <b>Settlement Funds</b>                         |                                       |                                       |                    |
| 3124 - Basheer Settlement Fund Income           | 194,000.00                            | 194,000.00                            | 0.00               |
| 3250 - Basheer Settlement Fund Expenses         | (14,330.37)                           | (14,330.37)                           | 0.00               |

**Balance Sheet Report**  
**Lake Manassas ROA**  
 As of November 30, 2017

|                                    | <u>Balance<br/>Nov 30, 2017</u> | <u>Balance<br/>Oct 31, 2017</u> | <u>Change</u>      |
|------------------------------------|---------------------------------|---------------------------------|--------------------|
| <u>Owners' Equity</u>              |                                 |                                 |                    |
| <u>Settlement Funds</u>            |                                 |                                 |                    |
| 3332 - Stonewall Gate Improvements | (27,379.19)                     | (18,319.25)                     | (9,059.94)         |
| Total Settlement Funds             | <u>152,290.44</u>               | <u>161,350.38</u>               | <u>(9,059.94)</u>  |
| Total Owners' Equity               | <u>1,699,834.95</u>             | <u>1,764,271.91</u>             | <u>(64,436.96)</u> |
| Net Income / (Loss)                | <u>62,756.10</u>                | <u>74,376.27</u>                | <u>(11,620.17)</u> |
| Total Liabilities and Equity       | <u>1,934,638.13</u>             | <u>1,999,810.07</u>             | <u>(65,171.94)</u> |

# Income Statement Summary

## Lake Manassas ROA

November 01, 2017 thru November 30, 2017

|                                      | Current Period     |                    |                   | Year to Date (5 months) |                   |                    | Annual Budget       |
|--------------------------------------|--------------------|--------------------|-------------------|-------------------------|-------------------|--------------------|---------------------|
|                                      | Actual             | Budget             | Variance          | Actual                  | Budget            | Variance           |                     |
| Total Assessment Income              | 115,944.00         | 114,438.00         | 1,506.00          | 579,277.03              | 587,806.00        | (8,528.97)         | 1,396,872.00        |
| Total Other Income                   | 3,423.52           | 2,131.00           | 1,292.52          | 16,035.27               | 10,659.00         | 5,376.27           | 25,310.00           |
| <b>Total Income</b>                  | <b>119,367.52</b>  | <b>116,569.00</b>  | <b>2,798.52</b>   | <b>595,312.30</b>       | <b>598,465.00</b> | <b>(3,152.70)</b>  | <b>1,422,182.00</b> |
| Total Administrative                 | 15,365.22          | 20,492.00          | (5,126.78)        | 82,336.23               | 107,110.50        | (24,774.27)        | 264,505.00          |
| Total Payroll & Benefits             | 47,799.85          | 22,553.92          | 25,245.93         | 115,571.14              | 116,841.58        | (1,270.44)         | 278,793.00          |
| Total Insurance                      | 1,040.33           | 1,202.00           | (161.67)          | 5,123.57                | 6,008.50          | (884.93)           | 14,420.00           |
| Total Utilities                      | 3,444.36           | 2,810.00           | 634.36            | 14,848.65               | 14,050.00         | 798.65             | 33,720.00           |
| Total Landscaping                    | 10,789.75          | 8,164.00           | 2,625.75          | 34,872.55               | 38,721.00         | (3,848.45)         | 100,742.00          |
| Total Contracted Services            | 5,483.70           | 25,683.00          | (20,199.30)       | 28,978.50               | 48,416.50         | (19,438.00)        | 148,200.00          |
| Total Repair & Maintenance           | 3,327.63           | 7,991.50           | (4,663.87)        | 37,554.29               | 39,959.00         | (2,404.71)         | 95,902.00           |
| Total Pool/Community Center Expenses | 6,384.43           | 6,500.00           | (115.57)          | 33,746.53               | 35,500.00         | (1,753.47)         | 62,000.00           |
| Total Professional Services          | 11,004.42          | 11,535.00          | (530.58)          | 45,581.74               | 44,675.00         | 906.74             | 105,920.00          |
| Total Taxes                          | 0.00               | 200.00             | (200.00)          | 2,200.00                | 1,800.00          | 400.00             | 1,800.00            |
| Total Reserve Contributions          | 26,348.00          | 26,348.00          | 0.00              | 131,743.00              | 131,741.50        | 1.50               | 316,180.00          |
| <b>Total Expense</b>                 | <b>130,987.69</b>  | <b>133,479.42</b>  | <b>(2,491.73)</b> | <b>532,556.20</b>       | <b>584,823.58</b> | <b>(52,267.38)</b> | <b>1,422,182.00</b> |
| <b>Net Income / (Loss)</b>           | <b>(11,620.17)</b> | <b>(16,910.42)</b> | <b>5,290.25</b>   | <b>62,756.10</b>        | <b>13,641.42</b>  | <b>49,114.68</b>   | <b>0.00</b>         |

# Income Statement Report Lake Manassas ROA Consolidated

November 01, 2017 thru November 30, 2017

|   | Current Period    |                   | Year to Date (5 months) |                   | Annual Budget     | Budget Remaining  |
|---|-------------------|-------------------|-------------------------|-------------------|-------------------|-------------------|
|   | Actual            | Budget            | Actual                  | Budget            |                   |                   |
| <b>Income</b>                             |                   |                   |                         |                   |                   |                   |
| <b>Assessment Income</b>                  |                   |                   |                         |                   |                   |                   |
| 4001 - Residential Assessments            | 111,305.00        | 110,714.00        | 555,416.03              | 553,570.00        | 1,846.03          | 773,151.97        |
| 4014 - Townhome Assessments               | 3,268.00          | 2,752.00          | 15,824.00               | 13,760.00         | 2,064.00          | 17,200.00         |
| 4016 - Capital Contribution               | 0.00              | 192.00            | 0.00                    | 576.00            | (576.00)          | 1,920.00          |
| 4080 - Pipe Stem Assessment               | 780.00            | 780.00            | 3,900.00                | 3,900.00          | 0.00              | 5,460.00          |
| 4120 - Initial Contribution               | 0.00              | 0.00              | 1,182.00                | 0.00              | 1,182.00          | (1,182.00)        |
| 4125 - Developer Assessments              | 591.00            | 0.00              | 2,955.00                | 16,000.00         | (13,045.00)       | 21,045.00         |
| <b>Total Assessment Income</b>            | <b>115,944.00</b> | <b>114,438.00</b> | <b>579,277.03</b>       | <b>587,806.00</b> | <b>(8,528.97)</b> | <b>817,594.97</b> |
| <b>Other Income</b>                       |                   |                   |                         |                   |                   |                   |
| 4205 - Application Fees                   | 185.00            | 273.00            | 2,055.00                | 1,364.00          | 691.00            | 945.00            |
| 4220 - Gate & Access Fees                 | 245.00            | 346.00            | 1,455.00                | 1,729.00          | (274.00)          | 2,695.00          |
| 4245 - Newsletter Advertising             | 0.00              | 0.00              | 75.00                   | 0.00              | 75.00             | (75.00)           |
| 4710 - Late Fees & Interest               | 372.95            | 333.00            | 1,421.01                | 1,666.50          | (245.49)          | 2,578.99          |
| 4720 - Legal Reimbursements               | 0.00              | 333.00            | 3,843.23                | 1,686.50          | 2,176.73          | 156.77            |
| 4805 - Violation Charges                  | 0.00              | 83.00             | 0.00                    | 416.50            | (416.50)          | 1,000.00          |
| 4835 - Miscellaneous Income               | 0.00              | 0.00              | 20.00                   | 0.00              | 20.00             | (20.00)           |
| 4910 - Interest Earned - Reserve Accounts | 2,620.57          | 763.00            | 7,166.03                | 3,816.50          | 3,349.53          | 1,993.97          |
| <b>Total Other Income</b>                 | <b>3,423.52</b>   | <b>2,131.00</b>   | <b>15,035.27</b>        | <b>10,659.00</b>  | <b>5,376.27</b>   | <b>9,274.73</b>   |
| <b>Total Income</b>                       | <b>119,367.52</b> | <b>116,569.00</b> | <b>595,312.30</b>       | <b>598,465.00</b> | <b>(3,152.70)</b> | <b>826,869.70</b> |
| <b>Expense</b>                            |                   |                   |                         |                   |                   |                   |
| <b>Administrative</b>                     |                   |                   |                         |                   |                   |                   |
| 5010 - Bad Debt                           | 0.00              | 0.00              | 0.00                    | 3,000.00          | (3,000.00)        | 3,000.00          |
| 5015 - Bank Charges                       | 0.00              | 17.00             | 35.00                   | 83.50             | (48.50)           | 165.00            |
| 5020 - Board Expenses/Minutes             | 0.00              | 0.00              | 730.00                  | 1,250.00          | (520.00)          | 4,270.00          |
| 5030 - Coupon Costs                       | 240.00            | 258.00            | 1,542.00                | 1,291.50          | 250.50            | 1,558.00          |
| 5035 - Architectural                      | 0.00              | 83.00             | 100.00                  | 416.50            | (316.50)          | 900.00            |
| 5040 - Computer Other-C3                  | 250.00            | 250.00            | 1,000.00                | 1,250.00          | (250.00)          | 2,000.00          |
| 5065 - Committee Expenses                 | 0.00              | 0.00              | 0.00                    | 0.00              | 0.00              | 500.00            |

# Income Statement Report Lake Manassas ROA Consolidated

November 01, 2017 thru November 30, 2017

|   | Current Period   |                  | Year to Date (5 months) |                   | Annual Budget     | Budget Remaining  |
|---|------------------|------------------|-------------------------|-------------------|-------------------|-------------------|
|   | Actual           | Budget           | Actual                  | Budget            |                   |                   |
| <u>Expense</u>                              |                  |                  |                         |                   |                   |                   |
| Administrative                              |                  |                  |                         |                   |                   |                   |
| 5085 - Office Equipment Lease               | (578.63)         | 417.00           | 1,467.84                | 2,083.50          | 5,000.00          | 3,532.16          |
| 5090 - Office Supplies                      | (455.17)         | 417.00           | 3,690.07                | 2,083.50          | 5,000.00          | 1,309.93          |
| 5095 - Transponders                         | 0.00             | 0.00             | 1,202.40                | 0.00              | 3,500.00          | 2,297.60          |
| 5100 - Storage Rental                       | 77.00            | 105.00           | 308.00                  | 525.00            | 1,260.00          | 952.00            |
| 5115 - Web Site Maintenance                 | 0.00             | 208.00           | 350.00                  | 1,041.50          | 2,500.00          | 2,150.00          |
| 5195 - Miscellaneous Expenses               | 0.00             | 0.00             | 0.00                    | 0.00              | 5,000.00          | 5,000.00          |
| 5210 - Printing & Copying                   | 2,188.60         | 300.00           | 4,781.14                | 1,500.00          | 3,600.00          | (1,181.14)        |
| 5215 - Postage                              | 116.19           | 542.00           | 2,828.77                | 2,708.50          | 6,500.00          | 3,671.23          |
| 5225 - Newsletter Services                  | 0.00             | 0.00             | 919.69                  | 400.00            | 1,600.00          | 680.31            |
| 6300 - Permits & Licenses                   | 25.00            | 108.00           | 720.05                  | 541.50            | 1,300.00          | 579.95            |
| 6325 - New Construction Committee           | 2,203.00         | 333.00           | 5,028.99                | 1,666.50          | 4,000.00          | (1,028.99)        |
| 8150 - LMA Expenses                         | 11,299.23        | 17,454.00        | 57,632.28               | 87,269.00         | 209,445.00        | 151,812.72        |
| <b>Total Administrative</b>                 | <b>15,365.22</b> | <b>20,492.00</b> | <b>82,336.23</b>        | <b>107,110.50</b> | <b>264,505.00</b> | <b>182,168.77</b> |
| Payroll & Benefits                          |                  |                  |                         |                   |                   |                   |
| 5300 - Management Payroll Reimbursement     | 9,197.35         | 8,137.92         | 45,612.64               | 44,758.58         | 105,793.00        | 60,150.36         |
| 5308 - PT Covenant's Inspector              | 0.00             | 333.00           | 0.00                    | 1,666.50          | 4,000.00          | 4,000.00          |
| 5312 - Security Contract-Western Gatehouse  | 37,687.50        | 13,250.00        | 66,523.50               | 66,250.00         | 159,000.00        | 92,476.50         |
| 5316 - Off Duty Police Patrol               | 915.00           | 833.00           | 3,435.00                | 4,166.50          | 10,000.00         | 6,565.00          |
| <b>Total Payroll &amp; Benefits</b>         | <b>47,799.85</b> | <b>22,553.92</b> | <b>115,571.14</b>       | <b>116,841.58</b> | <b>278,793.00</b> | <b>163,221.86</b> |
| Insurance                                   |                  |                  |                         |                   |                   |                   |
| 5445 - General Liability Insurance Premiums | 1,040.33         | 1,202.00         | 5,123.57                | 6,008.50          | 14,420.00         | 9,296.43          |
| <b>Total Insurance</b>                      | <b>1,040.33</b>  | <b>1,202.00</b>  | <b>5,123.57</b>         | <b>6,008.50</b>   | <b>14,420.00</b>  | <b>9,296.43</b>   |
| Utilities                                   |                  |                  |                         |                   |                   |                   |
| 6000 - Electric Service                     | 519.99           | 1,000.00         | 3,836.84                | 5,000.00          | 12,000.00         | 8,163.16          |
| 6025 - Water Service                        | 2,351.68         | 894.00           | 7,066.48                | 4,467.00          | 10,720.00         | 3,653.52          |

# Income Statement Report Lake Manassas ROA Consolidated

November 01, 2017 thru November 30, 2017

| Expense                                     | Current Period   |                  | Year to Date (5 months) |                  | Annual Budget     | Budget Remaining  |
|---|------------------|------------------|-------------------------|------------------|-------------------|-------------------|
|   | Actual           | Budget           | Actual                  | Budget           |                   |                   |
| Utilities                                   |                  |                  |                         |                  |                   |                   |
| 6040 - Telephone/Internet                   | 572.69           | 916.00           | 3,945.33                | 4,583.00         | 11,000.00         | 7,054.67          |
| <b>Total Utilities</b>                      | <b>3,444.36</b>  | <b>2,810.00</b>  | <b>14,848.65</b>        | <b>14,050.00</b> | <b>33,720.00</b>  | <b>18,871.35</b>  |
| Landscaping                                 |                  |                  |                         |                  |                   |                   |
| 6100 - Grounds & Landscaping - Contract     | 5,437.04         | 5,548.00         | 27,185.24               | 27,739.00        | 66,573.00         | 39,387.76         |
| 6150 - Seasonal Color/Plantings             | 5,352.71         | 0.00             | 5,071.31                | 5,750.00         | 26,321.00         | 21,249.69         |
| 6299 - Irrigation System Contract           | 0.00             | 2,616.00         | 2,616.00                | 5,232.00         | 7,848.00          | 5,232.00          |
| <b>Total Landscaping</b>                    | <b>10,789.75</b> | <b>8,164.00</b>  | <b>34,872.55</b>        | <b>38,721.00</b> | <b>100,742.00</b> | <b>65,869.45</b>  |
| Contracted Services                         |                  |                  |                         |                  |                   |                   |
| 6035 - Trash and Recycling Service          | 5,422.25         | 5,583.00         | 28,164.75               | 27,916.50        | 67,000.00         | 38,835.25         |
| 6434 - Pest Control                         | 61.45            | 100.00           | 813.75                  | 500.00           | 1,200.00          | 386.25            |
| 6442 - Snow Removal Services                | 0.00             | 20,000.00        | 0.00                    | 20,000.00        | 80,000.00         | 80,000.00         |
| <b>Total Contracted Services</b>            | <b>5,483.70</b>  | <b>25,683.00</b> | <b>28,978.50</b>        | <b>48,416.50</b> | <b>148,200.00</b> | <b>119,221.50</b> |
| Repair & Maintenance                        |                  |                  |                         |                  |                   |                   |
| 6530 - Common Areas Repair & Maintenance    | 3,327.63         | 2,083.00         | 15,446.61               | 10,416.50        | 25,000.00         | 9,553.39          |
| 9100 - Contingency Operating                | 0.00             | 5,908.50         | 34,787.16               | 29,542.50        | 70,902.00         | 36,114.84         |
| 9814 - Special Projects                     | 0.00             | 0.00             | (12,679.48)             | 0.00             | 0.00              | 12,679.48         |
| <b>Total Repair &amp; Maintenance</b>       | <b>3,327.63</b>  | <b>7,991.50</b>  | <b>37,554.29</b>        | <b>39,959.00</b> | <b>95,902.00</b>  | <b>58,347.71</b>  |
| Pool/Community Center Expenses              |                  |                  |                         |                  |                   |                   |
| 6438 - Pool Management                      | 5,500.00         | 5,500.00         | 27,500.00               | 27,500.00        | 44,000.00         | 16,500.00         |
| 6710 - Pool Supplies                        | (192.57)         | 0.00             | 1,000.78                | 3,000.00         | 6,000.00          | 4,999.22          |
| 9918 - Pool/Tennis Center Electricity       | 1,077.00         | 1,000.00         | 5,245.75                | 5,000.00         | 12,000.00         | 6,754.25          |
| <b>Total Pool/Community Center Expenses</b> | <b>6,384.43</b>  | <b>6,500.00</b>  | <b>33,746.53</b>        | <b>35,500.00</b> | <b>62,000.00</b>  | <b>28,253.47</b>  |
| Professional Services                       |                  |                  |                         |                  |                   |                   |
| 7000 - Audit & Tax Services                 | 0.00             | 3,250.00         | 6,400.00                | 3,250.00         | 6,500.00          | 100.00            |

**Income Statement Report**  
**Lake Manassas ROA**  
**Consolidated**

November 01, 2017 thru November 30, 2017

| Expense                                 | Current Period     |                    | Year to Date (5 months) |                   | Annual Budget       | Budget Remaining   |
|---|--------------------|--------------------|-------------------------|-------------------|---------------------|--------------------|
|   | Actual             | Budget             | Actual                  | Budget            |                     |                    |
| Professional Services                   |                    |                    |                         |                   |                     |                    |
| 7015 - Management Reimbursements        | 15.00              | 83.00              | 124.23                  | 416.50            | 1,000.00            | 875.77             |
| 7025 - Legal Services - Collections     | 318.92             | 1,083.00           | 2,842.22                | 5,416.50          | 13,000.00           | 10,157.78          |
| 7030 - Legal Services - General Counsel | 4,707.50           | 1,167.00           | 7,870.89                | 5,833.50          | 14,000.00           | 6,129.11           |
| 7035 - Other Collection Cost            | 615.00             | 417.00             | 1,604.40                | 2,083.50          | 5,000.00            | 3,395.60           |
| 7040 - Management Fees                  | 5,348.00           | 5,535.00           | 26,740.00               | 27,675.00         | 66,420.00           | 39,680.00          |
| <b>Total Professional Services</b>      | <b>11,004.42</b>   | <b>11,535.00</b>   | <b>45,581.74</b>        | <b>44,675.00</b>  | <b>105,920.00</b>   | <b>60,338.25</b>   |
| Taxes                                   |                    |                    |                         |                   |                     |                    |
| 9000 - Federal Income Tax               | 0.00               | 0.00               | 1,400.00                | 1,000.00          | 1,000.00            | (400.00)           |
| 9005 - State Income Tax                 | 0.00               | 0.00               | 800.00                  | 600.00            | 600.00              | (200.00)           |
| 9015 - Property/Real Estate Tax         | 0.00               | 200.00             | 0.00                    | 200.00            | 200.00              | 200.00             |
| <b>Total Taxes</b>                      | <b>0.00</b>        | <b>200.00</b>      | <b>2,200.00</b>         | <b>1,800.00</b>   | <b>1,800.00</b>     | <b>(400.00)</b>    |
| Reserve Contributions                   |                    |                    |                         |                   |                     |                    |
| 9800 - Repair & Replacement Expenses    | 26,348.00          | 26,348.00          | 131,743.00              | 131,741.50        | 316,180.00          | 184,437.00         |
| <b>Total Reserve Contributions</b>      | <b>26,348.00</b>   | <b>26,348.00</b>   | <b>131,743.00</b>       | <b>131,741.50</b> | <b>316,180.00</b>   | <b>184,437.00</b>  |
| <b>Total Expense</b>                    | <b>130,987.69</b>  | <b>133,479.42</b>  | <b>532,556.20</b>       | <b>584,823.58</b> | <b>1,422,182.00</b> | <b>889,625.80</b>  |
| <b>Net Income / (Loss)</b>              | <b>(11,620.17)</b> | <b>(16,910.42)</b> | <b>62,756.10</b>        | <b>13,641.42</b>  | <b>0.00</b>         | <b>(62,756.10)</b> |

# Income and Expense Projection Report

## Lake Manassas ROA

As of November 30, 2017

| Account Description                       | Jul Actual     | Aug Actual     | Sep Actual     | Oct Actual     | Nov Actual     | Dec Budget     | Jan Budget     | Feb Budget     | Mar Budget     | Apr Budget     | May Budget     | Jun Budget     | Full Year Projected | Total Budget     |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|---------------------|------------------|
| <b>Assessment Income</b>                  |                |                |                |                |                |                |                |                |                |                |                |                |                     |                  |
| 4001 - Residential Assessments            | 110,714        | 110,714        | 111,181        | 111,502        | 111,305        | 110,714        | 110,714        | 110,714        | 110,714        | 110,714        | 110,714        | 110,714        | 1,330,414           | 1,328,568        |
| 4014 - Townhome Assessments               | 3,010          | 3,010          | 3,182          | 3,354          | 3,268          | 2,752          | 2,752          | 2,752          | 2,752          | 2,752          | 2,752          | 2,752          | 35,088              | 33,024           |
| 4016 - Capital Contribution               | 0              | 0              | 0              | 0              | 0              | 192            | 192            | 192            | 192            | 192            | 192            | 192            | 1,344               | 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            | 394            | 0              | 0              | 0              | 0              | 0              | 0              | 0              | 0              | 1,182               | 0                |
| 4125 - Developer Assessments              | 591            | 591            | 591            | 591            | 591            | 8,000          | 0              | 0              | 0              | 0              | 0              | 0              | 10,955              | 24,000           |
| <b>Total Assessment Income</b>            | <b>115,095</b> | <b>115,095</b> | <b>116,522</b> | <b>116,621</b> | <b>115,944</b> | <b>122,438</b> | <b>114,438</b> | <b>114,438</b> | <b>114,438</b> | <b>114,438</b> | <b>114,438</b> | <b>114,438</b> | <b>1,388,343</b>    | <b>1,396,572</b> |
| <b>Other Income</b>                       |                |                |                |                |                |                |                |                |                |                |                |                |                     |                  |
| 4205 - Application Fees                   | 0              | 0              | 185            | 1,685          | 185            | 0              | 272            | 273            | 273            | 273            | 272            | 273            | 3,691               | 3,000            |
| 4220 - Gate & Access Fees                 | 0              | 0              | 650            | 560            | 245            | 346            | 346            | 346            | 346            | 345            | 346            | 346            | 3,876               | 4,150            |
| 4245 - Newsletter Advertising             | 0              | 0              | 50             | 25             | 0              | 0              | 0              | 0              | 0              | 0              | 0              | 0              | 75                  | 0                |
| 4710 - Late Fees & Interest               | 299            | 328            | 170            | 251            | 373            | 334            | 334            | 333            | 334            | 334            | 333            | 334            | 3,755               | 4,000            |
| 4720 - Legal Reimbursements               | 74             | 213            | 2,248          | 1,309          | 0              | 334            | 334            | 333            | 334            | 334            | 333            | 334            | 6,177               | 4,000            |
| 4805 - Violation Charges                  | 0              | 0              | 0              | 0              | 0              | 84             | 84             | 83             | 84             | 84             | 83             | 84             | 584                 | 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            | 1,324          | 2,621          | 764            | 764            | 763            | 764            | 764            | 763            | 764            | 12,510              | 9,160            |
| <b>Total Other Income</b>                 | <b>1,471</b>   | <b>1,967</b>   | <b>4,020</b>   | <b>5,154</b>   | <b>3,424</b>   | <b>1,860</b>   | <b>2,132</b>   | <b>2,131</b>   | <b>2,133</b>   | <b>2,132</b>   | <b>2,130</b>   | <b>2,133</b>   | <b>30,686</b>       | <b>25,310</b>    |
| <b>Total Income</b>                       | <b>116,566</b> | <b>117,062</b> | <b>120,542</b> | <b>121,775</b> | <b>119,368</b> | <b>124,298</b> | <b>116,570</b> | <b>116,569</b> | <b>116,571</b> | <b>116,570</b> | <b>116,568</b> | <b>116,571</b> | <b>1,419,029</b>    | <b>1,422,782</b> |
| <b>Administrative</b>                     |                |                |                |                |                |                |                |                |                |                |                |                |                     |                  |
| 5010 - Bad Debt                           | 0              | 0              | 0              | 0              | 0              | 0              | 0              | 0              | 0              | 0              | 0              | 0              | 0                   | 3,000            |
| 5015 - Bank Charges                       | 25             | 0              | 5              | 5              | 0              | 17             | 17             | 17             | 17             | 17             | 17             | 17             | 152                 | 200              |
| 5020 - Board Expenses/Minutes             | 0              | 0              | 0              | 730            | 0              | 1,250          | 0              | 0              | 1,250          | 0              | 0              | 1,250          | 4,480               | 5,000            |
| 5030 - Coupon Costs                       | 261            | 407            | 634            | 0              | 240            | 259            | 259            | 258            | 259            | 259            | 258            | 259            | 3,351               | 3,100            |
| 5035 - Architectural                      | 100            | 0              | 0              | 0              | 0              | 84             | 84             | 83             | 84             | 84             | 83             | 84             | 684                 | 1,000            |
| 5040 - Computer Other-C3                  | 250            | 250            | 250            | 0              | 250            | 250            | 250            | 250            | 250            | 250            | 250            | 250            | 2,750               | 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            | 311            | (579)          | 417            | 417            | 417            | 417            | 417            | 417            | 417            | 4,384               | 5,000            |
| 5090 - Office Supplies                    | 898            | 876            | 1,301          | 1,071          | (455)          | 417            | 417            | 417            | 417            | 417            | 417            | 417            | 6,607               | 5,000            |

# Income and Expense Projection Report

## Lake Manassas ROA

As of November 30, 2017

| Account Description                        | Jul           | Aug           | Sep           | Oct           | Nov           | Dec           | Jan           | Feb           | Mar           | Apr           | May           | Jun           | Full Year      | Total          |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|----------------|
|  | Actual        | Actual        | Actual        | Actual        | Actual        | Budget        | Budget        | Budget        | Budget        | Budget        | Budget        | Budget        | Projected      | Budget         |
| <b>Administrative</b>                      |               |               |               |               |               |               |               |               |               |               |               |               |                |                |
| 5095 - Transponders                        | 0             | 0             | 0             | 1,202         | 0             | 0             | 1,750         | 0             | 0             | 0             | 1,750         | 0             | 4,702          | 3,500          |
| 5100 - Storage Rental                      | 77            | 77            | 77            | 0             | 77            | 105           | 105           | 105           | 105           | 105           | 105           | 105           | 1,043          | 1,260          |
| 5115 - Web Site Maintenance                | 0             | 0             | 0             | 350           | 0             | 209           | 209           | 208           | 209           | 209           | 208           | 209           | 1,809          | 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           | 65            | 2,189         | 300           | 300           | 300           | 300           | 300           | 300           | 300           | 6,881          | 3,600          |
| 5215 - Postage                             | 832           | 840           | 384           | 657           | 116           | 542           | 542           | 542           | 542           | 542           | 542           | 542           | 6,620          | 6,500          |
| 5225 - Newsletter Services                 | 0             | 0             | 920           | (0)           | 0             | 400           | 0             | 0             | 400           | 0             | 0             | 400           | 2,120          | 1,600          |
| 6300 - Permits & Licenses                  | 0             | 0             | 0             | 695           | 25            | 109           | 109           | 108           | 109           | 109           | 108           | 109           | 1,479          | 1,300          |
| 6325 - New Construction Committee          | (6)           | 1,491         | 1,213         | 128           | 2,203         | 334           | 334           | 333           | 334           | 334           | 333           | 334           | 7,362          | 4,000          |
| 8150 - LMA Expenses                        | 1,830         | 12,408        | 16,065        | 16,030        | 11,299        | 17,454        | 17,454        | 17,454        | 17,454        | 17,454        | 17,454        | 17,454        | 179,808        | 208,445        |
| <b>Total Administrative</b>                | <b>4,931</b>  | <b>18,475</b> | <b>22,322</b> | <b>21,244</b> | <b>15,365</b> | <b>22,142</b> | <b>24,159</b> | <b>22,159</b> | <b>23,809</b> | <b>20,492</b> | <b>22,492</b> | <b>22,142</b> | <b>239,731</b> | <b>264,505</b> |
| <b>Payroll &amp; Benefits</b>              |               |               |               |               |               |               |               |               |               |               |               |               |                |                |
| 5300 - Management Payroll Reimburseme      | 7,396         | 9,594         | 9,504         | 9,922         | 9,197         | 8,138         | 8,138         | 8,138         | 12,207        | 8,138         | 8,138         | 8,138         | 106,647        | 105,793        |
| 5308 - PT Covenant's Inspector             | 0             | 0             | 0             | 0             | 0             | 334           | 334           | 333           | 334           | 334           | 333           | 334           | 2,334          | 4,000          |
| 5312 - Security Contract- Western Gatehol  | 4,006         | 2,949         | 8,705         | 13,176        | 37,688        | 13,250        | 13,250        | 13,250        | 13,250        | 13,250        | 13,250        | 13,250        | 159,274        | 159,000        |
| 5316 - Off Duty Police Patrol              | 480           | 520           | 1,040         | 480           | 915           | 834           | 834           | 833           | 834           | 834           | 833           | 834           | 9,269          | 10,000         |
| <b>Total Payroll &amp; Benefits</b>        | <b>11,882</b> | <b>13,063</b> | <b>19,249</b> | <b>23,578</b> | <b>47,800</b> | <b>22,555</b> | <b>22,555</b> | <b>22,554</b> | <b>26,624</b> | <b>22,555</b> | <b>22,554</b> | <b>22,555</b> | <b>277,523</b> | <b>278,793</b> |
| <b>Insurance</b>                           |               |               |               |               |               |               |               |               |               |               |               |               |                |                |
| 5445 - General Liability Insurance Premiur | 991           | 1,031         | 1,031         | 1,031         | 1,040         | 1,202         | 1,202         | 1,202         | 1,202         | 1,202         | 1,202         | 1,202         | 13,535         | 14,420         |
| <b>Total Insurance</b>                     | <b>991</b>    | <b>1,031</b>  | <b>1,031</b>  | <b>1,031</b>  | <b>1,040</b>  | <b>1,202</b>  | <b>1,202</b>  | <b>1,202</b>  | <b>1,202</b>  | <b>1,202</b>  | <b>1,202</b>  | <b>1,202</b>  | <b>13,535</b>  | <b>14,420</b>  |
| <b>Utilities</b>                           |               |               |               |               |               |               |               |               |               |               |               |               |                |                |
| 6000 - Electric Service                    | 772           | 838           | 909           | 797           | 520           | 1,000         | 1,000         | 1,000         | 1,000         | 1,000         | 1,000         | 1,000         | 10,837         | 12,000         |
| 6025 - Water Service                       | 1,624         | 2,392         | 603           | 96            | 2,352         | 893           | 893           | 894           | 893           | 893           | 894           | 893           | 13,319         | 10,720         |
| 6040 - Telephone/Internet                  | 869           | 1,023         | 929           | 551           | 573           | 917           | 917           | 916           | 917           | 917           | 916           | 917           | 10,362         | 11,000         |
| 6050 - Telephone Service                   | 39            | (39)          | 0             | 0             | 0             | 0             | 0             | 0             | 0             | 0             | 0             | 0             | 0              | 0              |
| <b>Total Utilities</b>                     | <b>3,304</b>  | <b>4,214</b>  | <b>2,441</b>  | <b>1,445</b>  | <b>3,444</b>  | <b>2,810</b>  | <b>2,810</b>  | <b>2,810</b>  | <b>2,810</b>  | <b>2,810</b>  | <b>2,810</b>  | <b>2,810</b>  | <b>34,519</b>  | <b>33,720</b>  |

# Income and Expense Projection Report

## Lake Manassas ROA

As of November 30, 2017

| Account Description                         | Jul            | Aug           | Sep          | Oct           | Nov           | Dec           | Jan           | Feb           | Mar           | Apr          | May           | Jun          | Full Year      | Total          |
|---|----------------|---------------|--------------|---------------|---------------|---------------|---------------|---------------|---------------|--------------|---------------|--------------|----------------|----------------|
|   | Actual         | Actual        | Actual       | Actual        | Actual        | Budget        | Budget        | Budget        | Budget        | Budget       | Budget        | Budget       | Projected      | Budget         |
| <b>Landscaping</b>                          |                |               |              |               |               |               |               |               |               |              |               |              |                |                |
| 6100 - Grounds & Landscaping - Contract     | 5,437          | 5,437         | 5,437        | 5,437         | 5,437         | 5,548         | 5,548         | 5,548         | 5,548         | 5,548        | 5,548         | 5,548        | 56,019         | 66,573         |
| 6150 - Seasonal Color/Plantings             | (5,353)        | 0             | 0            | 5,071         | 5,353         | 0             | 0             | 0             | 15,359        | 0            | 5,212         | 0            | 25,642         | 26,321         |
| 6299 - Irrigation System Contract           | 0              | 2,616         | 0            | 0             | 0             | 0             | 0             | 0             | 0             | 2,616        | 0             | 0            | 5,232          | 7,848          |
| <b>Total Landscaping</b>                    | <b>84</b>      | <b>8,053</b>  | <b>5,437</b> | <b>10,508</b> | <b>10,790</b> | <b>5,548</b>  | <b>5,548</b>  | <b>5,548</b>  | <b>20,907</b> | <b>8,164</b> | <b>10,760</b> | <b>5,548</b> | <b>96,894</b>  | <b>100,742</b> |
| <b>Contracted Services</b>                  |                |               |              |               |               |               |               |               |               |              |               |              |                |                |
| 6035 - Trash and Recycling Service          | 5,763          | 5,466         | 5,470        | 6,044         | 5,422         | 5,584         | 5,584         | 5,583         | 5,584         | 5,584        | 5,583         | 5,584        | 67,248         | 67,000         |
| 6434 - Pest Control                         | 395            | 60            | 236          | 61            | 61            | 100           | 100           | 100           | 100           | 100          | 100           | 100          | 1,514          | 1,200          |
| 6442 - Snow Removal Services                | 0              | 0             | 0            | 0             | 0             | 20,000        | 20,000        | 20,000        | 0             | 0            | 0             | 0            | 60,000         | 80,000         |
| <b>Total Contracted Services</b>            | <b>6,158</b>   | <b>5,526</b>  | <b>5,706</b> | <b>6,105</b>  | <b>5,484</b>  | <b>25,684</b> | <b>25,684</b> | <b>25,683</b> | <b>5,684</b>  | <b>5,684</b> | <b>5,683</b>  | <b>5,684</b> | <b>128,762</b> | <b>148,200</b> |
| <b>Repair &amp; Maintenance</b>             |                |               |              |               |               |               |               |               |               |              |               |              |                |                |
| 6530 - Common Areas Repair & Maintenan      | 4,485          | 1,841         | 3,045        | 2,747         | 3,328         | 2,084         | 2,084         | 2,083         | 2,084         | 2,084        | 2,083         | 2,084        | 30,030         | 25,000         |
| 9100 - Contingency/Operating                | 0              | 34,787        | 0            | 0             | 0             | 5,909         | 5,909         | 5,909         | 5,909         | 5,909        | 5,909         | 5,909        | 76,147         | 70,902         |
| 9814 - Special Projects                     | (12,679)       | 0             | 0            | 0             | 0             | 0             | 0             | 0             | 0             | 0            | 0             | 0            | (12,679)       | 0              |
| <b>Total Repair &amp; Maintenance</b>       | <b>(8,194)</b> | <b>36,628</b> | <b>3,045</b> | <b>2,747</b>  | <b>3,328</b>  | <b>7,992</b>  | <b>7,992</b>  | <b>7,992</b>  | <b>7,992</b>  | <b>7,992</b> | <b>7,992</b>  | <b>7,992</b> | <b>93,497</b>  | <b>95,902</b>  |
| <b>Pool/Community Center Expenses</b>       |                |               |              |               |               |               |               |               |               |              |               |              |                |                |
| 6438 - 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         |
| 6710 - Pool Supplies                        | 688            | 505           | 0            | 0             | (193)         | 0             | 0             | 0             | 0             | 0            | 1,500         | 1,500        | 4,001          | 5,000          |
| 9918 - Pool/Tennis Center Electricity       | 1,187          | 1,293         | 860          | 828           | 1,077         | 1,000         | 1,000         | 1,000         | 1,000         | 1,000        | 1,000         | 1,000        | 12,246         | 12,000         |
| <b>Total Pool/Community Center Expenses</b> | <b>7,375</b>   | <b>7,299</b>  | <b>6,360</b> | <b>6,328</b>  | <b>6,384</b>  | <b>1,000</b>  | <b>1,000</b>  | <b>1,000</b>  | <b>1,000</b>  | <b>6,500</b> | <b>8,000</b>  | <b>8,000</b> | <b>60,247</b>  | <b>62,000</b>  |
| <b>Professional Services</b>                |                |               |              |               |               |               |               |               |               |              |               |              |                |                |
| 7000 - Audit & Tax Services                 | 0              | 0             | 0            | 6,400         | 0             | 0             | 0             | 0             | 0             | 0            | 3,250         | 0            | 9,650          | 6,500          |
| 7015 - Management Reimbursements            | 55             | 15            | 0            | 39            | 15            | 84            | 84            | 83            | 84            | 84           | 83            | 84           | 708            | 1,000          |
| 7025 - Legal Services - Collections         | 0              | 590           | 1,269        | 665           | 319           | 1,084         | 1,084         | 1,083         | 1,084         | 1,084        | 1,083         | 1,084        | 10,426         | 13,000         |
| 7030 - Legal Services - General Counsel     | 0              | 561           | 1,075        | 1,528         | 4,708         | 1,167         | 1,167         | 1,167         | 1,167         | 1,167        | 1,167         | 1,167        | 16,037         | 14,000         |
| 7035 - Other Collection Cost                | 0              | 884           | (325)        | 430           | 615           | 417           | 417           | 417           | 417           | 417          | 417           | 417          | 4,521          | 5,000          |
| 7040 - Management Fees                      | 5,348          | 5,348         | 5,348        | 5,348         | 5,348         | 5,535         | 5,535         | 5,535         | 5,535         | 5,535        | 5,535         | 5,535        | 65,485         | 66,420         |
| <b>Total Professional Services</b>          | <b>5,403</b>   | <b>7,398</b>  | <b>7,367</b> | <b>14,410</b> | <b>11,004</b> | <b>8,285</b>  | <b>8,285</b>  | <b>8,285</b>  | <b>8,285</b>  | <b>8,285</b> | <b>11,535</b> | <b>8,285</b> | <b>106,827</b> | <b>106,920</b> |

**Income and Expense Projection Report**  
**Lake Manassas ROA**  
 As of November 30, 2017

| Account Description                  | Jul Actual    | Aug Actual      | Sep Actual    | Oct Actual     | Nov Actual      | Dec Budget     | Jan Budget     | Feb Budget     | Mar Budget     | Apr Budget     | May Budget     | Jun Budget     | Full Year Projected | Total Budget     |
|--------------------------------------|---------------|-----------------|---------------|----------------|-----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|---------------------|------------------|
| <b>Taxes</b>                         |               |                 |               |                |                 |                |                |                |                |                |                |                |                     |                  |
| 9000 - Federal Income Tax            | 0             | 0               | 0             | 1,400          | 0               | 0              | 0              | 0              | 0              | 0              | 0              | 0              | 1,400               | 1,000            |
| 9005 - State Income Tax              | 0             | 0               | 0             | 800            | 0               | 0              | 0              | 0              | 0              | 0              | 0              | 0              | 800                 | 600              |
| 9015 - Property/Real Estate Tax      | 0             | 0               | 0             | 0              | 0               | 0              | 0              | 0              | 0              | 0              | 0              | 0              | 0                   | 200              |
| <b>Total Taxes</b>                   | <b>0</b>      | <b>0</b>        | <b>0</b>      | <b>2,200</b>   | <b>0</b>        | <b>0</b>       | <b>0</b>       | <b>0</b>       | <b>0</b>       | <b>0</b>       | <b>0</b>       | <b>0</b>       | <b>2,200</b>        | <b>1,800</b>     |
| <b>Reserve Contributions</b>         |               |                 |               |                |                 |                |                |                |                |                |                |                |                     |                  |
| 9800 - Repair & Replacement Expenses | 26,349        | 26,348          | 26,349        | 26,349         | 26,348          | 26,348         | 26,349         | 26,348         | 26,349         | 26,349         | 26,348         | 26,349         | 316,182             | 316,180          |
| <b>Total Reserve Contributions</b>   | <b>26,349</b> | <b>26,348</b>   | <b>26,349</b> | <b>26,349</b>  | <b>26,348</b>   | <b>26,349</b>  | <b>26,349</b>  | <b>26,348</b>  | <b>26,349</b>  | <b>26,349</b>  | <b>26,348</b>  | <b>26,349</b>  | <b>316,182</b>      | <b>316,180</b>   |
| <b>Total Expense</b>                 | <b>58,283</b> | <b>128,034</b>  | <b>99,307</b> | <b>115,944</b> | <b>130,988</b>  | <b>123,565</b> | <b>125,582</b> | <b>123,579</b> | <b>124,560</b> | <b>110,031</b> | <b>119,375</b> | <b>110,565</b> | <b>1,369,915</b>    | <b>1,422,182</b> |
| <b>Association Summary</b>           | <b>58,283</b> | <b>(10,973)</b> | <b>21,235</b> | <b>5,831</b>   | <b>(11,520)</b> | <b>733</b>     | <b>(9,012)</b> | <b>(7,010)</b> | <b>(6,089)</b> | <b>6,539</b>   | <b>(2,807)</b> | <b>6,006</b>   | <b>49,115</b>       | <b>0</b>         |