
MANAGEMENT MEMORANDUM

TO: LAKE MANASSAS RESIDENTIAL OWNERS ASSOCIATION BOARD OF DIRECTORS
FROM: COMMUNITY MANAGEMENT CORPORATION
SUBJECT: DECEMBER 2017 FINANCIAL REPORT
DATE: 1/24/2018

CASH & INVESTMENTS

As of December 31, 2017 Lake Manassas Residential Owners Association had \$416,346.36 in operating funds. The Association currently has one money market account with CAB in the amount of \$150,848.66. 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 \$123,800.73. With accrued interest, the Association has a total of cash and investments of \$1,835,258.88.

BALANCE SHEET

As of December 31, 2017 (50) accounts were delinquent in the amount of \$65,521.27 and (299) accounts were prepaid in the amount of \$98,999.22. Lake Manassas Residential Owners Association has a delinquency rate of 4.7% 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	26	\$6,488.06	9.90%
31-60 day	6	\$3,193.70	4.87%
61-90 day	2	\$461.80	70.00%
91-120 day	2	\$5,548.75	8.47%
120+ day	14	\$49,828.96	76.05%
TOTAL	50	\$65,521.27	100.00%

The Repair & Replacement Reserves balance as of December 31, 2017 was \$1,487,443.71 and is fully supported by cash & investments, with a surplus of \$103,768.52.

This was calculated using the following formula:

TOTAL CASH & INVESTMENTS:	\$1,835,258.88
Minus TOTAL LIABILITIES:	(\$189,354.21)
TOTAL CASH:	\$1,645,904.67
Minus SETTLEMENT FUNDS*	(\$54,692.44) *Designated Funds
AVAILABLE FOR RESERVES:	\$1,591,212.23
Minus AMOUNT EARMARKED FOR REPAIR & REPLACEMENT RESERVES*	(\$1,487,443.71) *Designated Funds

EQUALS A SURPLUS OF

\$103,768.52

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 December 31, 2017 the Association closed on a positive at \$85,041.53 in income vs. expenses.

Year to Date Expense Variances

Administrative Expenses:

The Association is showing a POSITIVE VARIANCE of \$23,020.55. This is due mostly to savings in the areas of Board Expenses and the LMA Expenses.

Payroll & Benefits Expenses:

The Association is showing a NEGATIVE VARIANCE of \$483.85. This is mostly due to a slight overage in the area of Off Duty Police invoices and the Board approved additional hours for the PT On-Site Administrator.

Utilities:

The Association is showing a POSITIVE VARIANCE of \$1,240.16. This is primarily due to a credit in the Water Service line item.

Landscaping:

The Association is showing a POSITIVE VARIANCE of \$3,958.95. This is due to savings in GL 6299 – Irrigation System Contract.

Contracted Services:

The Association is showing a POSITIVE VARIANCE of \$43,451.80. 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 \$7,214.11. 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 \$1,696.52. 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 \$637.74. This is due to the need for Legal Counsel support during the month of December.

Lake Manassas Residential Owners Assoc.

December 2017 Financial Report

Statement prepared by: Luna Karki



Balance Sheet Report Lake Manassas ROA

As of December 31, 2017

	<u>Balance Dec 31, 2017</u>	<u>Balance Nov 30, 2017</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
1013 - PPB Operating 1801	416,346.36	487,842.64	(71,496.28)
1101 - CAB Money Market	150,848.66	150,825.60	23.06
1308 - Middleburg Bank MM	123,800.73	123,795.48	5.25
1318 - Wachovia MM	131.51	0.00	131.51
1416 - Middleburg Bank CD	1,139,000.00	1,139,000.00	0.00
1730 - Accrued Interest Receivable	5,263.13	3,887.28	1,375.85
Total Cash & Investments	<u>1,835,390.39</u>	<u>1,905,351.00</u>	<u>(69,960.61)</u>
Current Assets			
1500 - Residential Assessments Receivable	65,521.27	64,982.77	538.50
1510 - Pipestem Receivable	834.35	836.55	(2.20)
1530 - Allowance for Doubtful Accounts	(44,054.47)	(44,056.67)	2.20
1600 - Prepaid Insurance	1,584.87	1,596.48	(11.61)
1640 - Other Prepaid Expenses	0.00	5,437.00	(5,437.00)
1745 - Taxes Receivable	0.00	491.00	(491.00)
1799 - Clearing Account	(475.16)	0.00	(475.16)
Total Current Assets	<u>23,410.86</u>	<u>29,287.13</u>	<u>(5,876.27)</u>
Total Assets	<u>1,858,801.25</u>	<u>1,934,638.13</u>	<u>(75,836.88)</u>
<u>Liabilities</u>			
Current Liabilities			
2015 - A/P Unclaimed Funds	186.84	186.84	0.00
2025 - Transfer Fee Payable	245.95	245.95	0.00
2300 - Accrued Expenses	25,804.00	29,283.00	(3,479.00)
2400 - Accrued Payroll Payable	4,755.00	4,024.00	731.00
2500 - Construction Deposits	59,363.20	39,613.20	19,750.00

Balance Sheet Report Lake Manassas ROA

As of December 31, 2017

	<u>Balance Dec 31, 2017</u>	<u>Balance Nov 30, 2017</u>	<u>Change</u>
<u>Liabilities</u>			
<u>Current Liabilities</u>			
2550 - Prepaid Assessments	98,999.22	98,694.09	305.13
Total Current Liabilities	189,354.21	172,047.08	17,307.13
Total Liabilities	189,354.21	172,047.08	17,307.13
<u>Owners' Equity</u>			
<u>Unappropriated Owners' Equity</u>			
3000 - Owners Equity - Prior Years	41,638.56	41,638.56	0.00
3274 - Initial Working Capital	630.80	630.80	0.00
Total Unappropriated Owners' Equity	42,269.36	42,269.36	0.00
<u>Reserves</u>			
3102 - Repair & Replacement Reserve - Prior Yrs	1,421,879.21	1,421,879.21	0.00
3188 - Interest Reserves - Prior Yrs	75,532.99	75,532.99	0.00
3276 - Reserve Contributions	158,091.50	131,743.00	26,348.50
3280 - Reserve Expenditures	(168,059.99)	(123,880.05)	(44,179.94)
Total Reserves	1,487,443.71	1,505,275.15	(17,831.44)
<u>Settlement Funds</u>			
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 December 31, 2017

	<u>Balance Dec 31, 2017</u>	<u>Balance Nov 30, 2017</u>	<u>Change</u>
<u>Owners' Equity</u>			
Settlement Funds			
3332 - Stonewall Gate Improvements	(124,977.19)	(27,379.19)	(97,598.00)
Total Settlement Funds	<u>54,692.44</u>	<u>152,290.44</u>	<u>(97,598.00)</u>
Total Owners' Equity	<u>1,584,405.51</u>	<u>1,699,834.95</u>	<u>(115,429.44)</u>
Net Income / (Loss)	<u>85,041.53</u>	<u>62,756.10</u>	<u>22,285.43</u>
Total Liabilities and Equity	<u>1,858,801.25</u>	<u>1,934,638.13</u>	<u>(75,836.88)</u>

Income Statement Summary Lake Manassas ROA

December 01, 2017 thru December 31, 2017

	Current Period		Year to Date (6 months)		Annual	
	Actual	Budget	Actual	Budget	Variance	Budget
Total Assessment Income	115,944.00	122,438.00	695,221.03	710,244.00	(15,022.97)	1,396,872.00
Total Other Income	2,070.63	1,860.00	18,105.90	12,519.00	5,586.90	25,310.00
Total Income	118,014.63	124,298.00	713,326.93	722,763.00	(9,436.07)	1,422,182.00
Total Administrative	23,895.72	22,142.00	106,231.95	129,252.50	(23,020.55)	264,505.00
Total Payroll & Benefits	24,309.21	22,554.92	139,880.35	139,396.50	483.85	278,793.00
Total Insurance	1,042.33	1,201.50	6,165.90	7,210.00	(1,044.10)	14,420.00
Total Utilities	771.19	2,810.00	15,619.84	16,860.00	(1,240.16)	33,720.00
Total Landscaping	5,437.00	5,547.50	40,309.55	44,268.50	(3,958.95)	100,742.00
Total Contracted Services	1,669.70	25,683.50	30,648.20	74,100.00	(43,451.80)	148,200.00
Total Repair & Maintenance	3,182.60	7,992.00	40,736.89	47,951.00	(7,214.11)	95,902.00
Total Pool/Community Center Expenses	1,056.95	1,000.00	34,803.48	36,500.00	(1,696.52)	62,000.00
Total Professional Services	8,016.00	8,285.00	53,597.74	52,960.00	637.74	105,920.00
Total Taxes	0.00	0.00	2,200.00	1,800.00	400.00	1,800.00
Total Reserve Contributions	26,348.50	26,348.50	158,091.50	158,090.00	1.50	316,180.00
Total Expense	95,729.20	123,564.92	628,285.40	708,388.50	(80,103.10)	1,422,182.00
Net Income / (Loss)	22,285.43	733.08	85,041.53	14,374.50	70,667.03	0.00

Income Statement Report Lake Manassas ROA Consolidated

December 01, 2017 thru December 31, 2017

	Current Period		Year to Date (6 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Income						
Assessment Income						
4001 - Residential Assessments	111,305.00	110,714.00	666,721.03	664,284.00	2,437.03	661,846.97
4014 - Townhome Assessments	3,268.00	2,762.00	19,092.00	16,512.00	2,580.00	13,932.00
4016 - Capital Contribution	0.00	192.00	0.00	768.00	(768.00)	1,920.00
4080 - Pipe Stem Assessment	780.00	780.00	4,680.00	4,680.00	0.00	4,680.00
4120 - Initial Contribution	0.00	0.00	1,182.00	0.00	1,182.00	(1,182.00)
4125 - Developer Assessments	591.00	8,000.00	3,546.00	24,000.00	(20,454.00)	20,454.00
Total Assessment Income	115,944.00	122,438.00	695,221.03	710,244.00	(15,022.97)	701,650.97
Other Income						
4205 - Application Fees	35.00	0.00	2,050.00	1,364.00	726.00	910.00
4220 - Gate & Access Fees	105.00	346.00	1,560.00	2,075.00	(515.00)	2,590.00
4245 - Newsletter Advertising	0.00	0.00	75.00	0.00	75.00	(75.00)
4710 - Late Fees & Interest	300.40	333.50	1,721.41	2,000.00	(278.59)	2,278.59
4720 - Legal Reimbursements	94.56	333.50	3,937.79	2,000.00	1,937.79	62.21
4805 - Violation Charges	0.00	83.50	0.00	500.00	(500.00)	1,000.00
4835 - Miscellaneous Income	0.00	0.00	20.00	0.00	20.00	(20.00)
4910 - Interest Earned - Reserve Accounts	1,535.67	763.50	8,701.70	4,580.00	4,121.70	458.30
Total Other Income	2,070.63	1,860.00	18,105.90	12,519.00	5,586.90	7,204.10
Total Income	118,014.63	124,298.00	713,326.93	722,763.00	(9,436.07)	708,855.07
Expense						
Administrative						
5010 - Bad Debt	0.00	0.00	0.00	3,000.00	(3,000.00)	3,000.00
5015 - Bank Charges	0.00	16.50	35.00	100.00	(65.00)	165.00
5020 - Board Expenses/Minutes	0.00	1,250.00	730.00	2,500.00	(1,770.00)	4,270.00
5030 - Coupon Costs	168.00	258.50	1,710.00	1,550.00	160.00	1,390.00
5035 - Architectural	0.00	83.50	100.00	500.00	(400.00)	900.00
5040 - Computer Other-C3	250.00	250.00	1,250.00	1,500.00	(250.00)	1,750.00
5065 - Committee Expenses	0.00	0.00	0.00	0.00	0.00	500.00

Income Statement Report Lake Manassas ROA Consolidated

December 01, 2017 thru December 31, 2017

	Current Period		Year to Date (6 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Expense						
Administrative						
5085 - Office Equipment Lease	934.63	416.50	2,402.47	2,500.00	(97.53)	2,597.53
5090 - Office Supplies	345.70	416.50	4,035.77	2,500.00	1,535.77	964.23
5095 - Transponders	0.00	0.00	1,202.40	0.00	1,202.40	2,297.60
5100 - Storage Rental	77.00	105.00	385.00	630.00	(245.00)	875.00
5115 - Web Site Maintenance	0.00	208.50	350.00	1,250.00	(900.00)	2,150.00
5195 - Miscellaneous Expenses	669.51	0.00	669.51	0.00	669.51	4,330.49
5210 - Printing & Copying	323.39	300.00	5,104.53	1,800.00	3,304.53	(1,504.53)
5215 - Postage	1,116.51	541.50	3,945.28	3,250.00	695.28	2,554.72
5225 - Newsletter Services	0.00	400.00	919.69	800.00	119.69	680.31
6300 - Permits & Licenses	0.00	108.50	720.05	650.00	70.05	579.95
6325 - New Construction Committee	3,673.65	333.50	8,702.64	2,000.00	6,702.64	(4,702.64)
8150 - LMA Expenses	16,337.33	17,453.50	73,969.61	104,722.50	(30,752.89)	135,475.39
Total Administrative	23,895.72	22,142.00	106,231.95	129,252.50	(23,020.55)	158,273.05
Payroll & Benefits						
5300 - Management Payroll Reimbursement	9,229.21	8,137.92	54,841.85	52,896.50	1,945.35	50,951.15
5308 - PT Covenantis Inspector	52.00	333.50	52.00	2,000.00	(1,948.00)	3,948.00
5312 - Security Contract- Western Gatehouse	13,428.00	13,250.00	79,951.50	79,500.00	451.50	79,048.50
5316 - Off Duty Police Patrol	1,600.00	833.50	5,035.00	5,000.00	35.00	4,965.00
Total Payroll & Benefits	24,309.21	22,554.92	139,880.35	139,396.50	483.85	138,912.65
Insurance						
5445 - General Liability Insurance Premiums	1,042.33	1,201.50	6,165.90	7,210.00	(1,044.10)	8,254.10
Total Insurance	1,042.33	1,201.50	6,165.90	7,210.00	(1,044.10)	8,254.10
Utilities						
6000 - Electric Service	474.84	1,000.00	4,311.68	6,000.00	(1,688.32)	7,688.32
6025 - Water Service	(492.50)	893.00	6,573.98	5,360.00	1,213.98	4,146.02

Income Statement Report Lake Manassas ROA Consolidated

December 01, 2017 thru December 31, 2017

	Current Period		Year to Date (6 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
<u>Expense</u>						
<u>Utilities</u>						
6040 - Telephone/Internet	788.85	917.00	4,734.18	5,500.00	11,000.00	6,265.82
Total Utilities	771.19	2,810.00	15,619.84	16,860.00	33,720.00	18,100.16
<u>Landscaping</u>						
6100 - Grounds & Landscaping - Contract	5,437.00	5,547.50	32,622.24	33,286.50	66,573.00	33,950.76
6150 - Seasonal Color/Plantings	0.00	0.00	5,071.31	5,750.00	26,321.00	21,249.69
6299 - Irrigation System Contract	0.00	0.00	2,615.00	5,232.00	7,848.00	5,232.00
Total Landscaping	5,437.00	5,547.50	40,309.55	44,268.50	100,742.00	60,432.45
<u>Contracted Services</u>						
6035 - Trash and Recycling Service	108.25	5,583.50	28,273.00	33,500.00	67,000.00	36,727.00
6434 - Pest Control	61.45	100.00	875.20	600.00	1,200.00	324.80
6442 - Snow Removal Services	1,500.00	20,000.00	1,500.00	40,000.00	80,000.00	78,500.00
Total Contracted Services	1,669.70	25,683.50	30,648.20	74,100.00	148,200.00	117,551.80
<u>Repair & Maintenance</u>						
6530 - Common Areas Repair & Maintenance	3,182.60	2,083.50	18,629.21	12,500.00	25,000.00	6,370.79
9100 - Contingency Operating	0.00	5,908.50	34,787.16	35,451.00	70,902.00	36,114.84
9814 - Special Projects	0.00	0.00	(12,679.48)	0.00	0.00	12,679.48
Total Repair & Maintenance	3,182.60	7,992.00	40,736.89	47,951.00	95,902.00	55,165.11
<u>Pool/Community Center Expenses</u>						
6438 - Pool Management	0.00	0.00	27,500.00	27,500.00	44,000.00	16,500.00
6710 - Pool Supplies	191.29	0.00	1,192.07	3,000.00	6,000.00	4,807.93
9918 - Pool/Tennis Center Electricity	865.66	1,000.00	6,111.41	6,000.00	12,000.00	5,888.59
Total Pool/Community Center Expenses	1,056.95	1,000.00	34,803.48	36,500.00	62,000.00	27,196.52
<u>Professional Services</u>						
7000 - Audit & Tax Services	0.00	0.00	6,400.00	3,250.00	6,500.00	100.00

Income Statement Report
Lake Manassas ROA
Consolidated

December 01, 2017 thru December 31, 2017

	Current Period		Year to Date (6 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Expense						
Professional Services						
7015 - Management Reimbursements	65.00	83.50	189.23	500.00	(310.77)	810.77
7025 - Legal Services - Collections	0.00	1,083.50	2,842.22	6,500.00	(3,657.78)	10,157.78
7030 - Legal Services - General Counsel	2,353.00	1,166.50	10,223.89	7,000.00	3,223.89	3,776.11
7035 - Other Collection Cost	250.00	416.50	1,854.40	2,500.00	(645.60)	3,145.60
7040 - Management Fees	5,348.00	5,535.00	32,068.00	33,210.00	(1,122.00)	34,332.00
Total Professional Services	8,016.00	8,285.00	53,597.74	52,960.00	637.74	52,322.26
Taxes						
9000 - Federal Income Tax	0.00	0.00	1,400.00	1,000.00	400.00	(400.00)
9005 - State Income Tax	0.00	0.00	800.00	600.00	200.00	(200.00)
9015 - Property/Real Estate Tax	0.00	0.00	0.00	200.00	(200.00)	200.00
Total Taxes	0.00	0.00	2,200.00	1,800.00	400.00	(400.00)
Reserve Contributions						
9800 - Repair & Replacement Expenses	26,348.50	26,348.50	158,091.50	158,090.00	1.50	158,088.50
Total Reserve Contributions	26,348.50	26,348.50	158,091.50	158,090.00	1.50	158,088.50
Total Expense	95,729.20	123,564.92	628,285.40	708,388.50	(80,103.10)	793,896.60
Net Income / (Loss)	22,285.43	733.08	85,041.53	14,374.50	70,667.03	(85,041.53)

Income and Expense Projection Report

Lake Manassas ROA

As of December 31, 2017

Account Description	Jul Actual	Aug Actual	Sep Actual	Oct Actual	Nov Actual	Dec Actual	Jan Budget	Feb Budget	Mar Budget	Apr Budget	May Budget	Jun Budget	Full Year Projected	Total Budget
Assessment Income														
4001 - Residential Assessments	110,714	110,714	111,181	111,502	111,305	111,305	110,714	110,714	110,714	110,714	110,714	110,714	1,331,005	1,328,568
4014 - Townhome Assessments	3,010	3,010	3,182	3,354	3,268	3,268	2,752	2,752	2,752	2,752	2,752	2,752	35,604	33,024
4016 - Capital Contribution	0	0	0	0	0	0	192	192	192	192	192	192	1,152	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	591	0	0	0	0	0	0	3,546	24,000
Total Assessment Income	115,095	115,095	116,522	116,621	115,944	115,944	114,438	114,438	114,438	114,438	114,438	114,438	1,381,849	1,396,872
Other Income														
4205 - Application Fees	0	0	185	1,685	185	35	272	273	273	273	272	273	3,726	3,000
4220 - Gate & Access Fees	0	0	650	560	245	105	346	346	346	345	346	346	3,635	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	300	334	333	334	334	333	334	3,721	4,000
4720 - Legal Reimbursements	74	213	2,248	1,309	0	95	334	333	334	334	333	334	5,938	4,000
4805 - Violation Charges	0	0	0	0	0	0	84	83	84	84	83	84	500	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	1,536	764	763	764	764	763	764	13,282	9,160
Total Other Income	1,471	1,967	4,020	5,154	3,424	2,071	2,132	2,131	2,133	2,132	2,130	2,133	30,897	25,310
Total Income	116,566	117,062	120,542	121,775	119,368	118,015	116,570	116,569	116,571	116,570	116,568	116,571	1,412,746	1,422,182
Administrative														
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	0	17	17	17	17	17	17	135	200
5020 - Board Expenses/Minutes	0	0	0	730	0	0	0	0	1,250	0	0	1,250	3,230	5,000
5030 - Occup. Costs	261	407	634	0	240	168	259	258	259	259	258	259	3,260	3,100
5035 - Architectural	100	0	0	0	0	0	84	83	84	84	83	84	600	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)	935	417	417	417	417	417	417	4,902	5,000
5090 - Office Supplies	898	876	1,301	1,071	(455)	346	417	417	417	417	417	417	6,536	5,000

Income and Expense Projection Report

Lake Manassas ROA

As of December 31, 2017

Account Description	Jul Actual	Aug Actual	Sep Actual	Oct Actual	Nov Actual	Dec Actual	Jan Budget	Feb Budget	Mar Budget	Apr Budget	May Budget	Jun Budget	Full Year Projected	Total Budget
Administrative														
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	77	105	105	105	105	105	105	1,015	1,250
5115 - Web Site Maintenance	0	0	0	350	0	0	209	208	209	209	208	209	1,600	2,500
5195 - Miscellaneous Expenses	0	0	0	0	0	670	1,667	1,667	1,667	0	0	0	5,670	5,000
5210 - Printing & Copying	664	1,259	604	65	2,189	323	300	300	300	300	300	300	6,905	3,600
5215 - Postage	832	840	384	657	116	1,117	542	542	542	542	542	542	7,195	6,500
5225 - Newsletter Services	0	0	920	(0)	0	0	0	0	400	0	0	400	1,720	1,600
6300 - Permits & Licenses	0	0	0	695	25	0	109	108	109	109	108	109	1,370	1,300
6325 - New Construction Committee	(6)	1,491	1,213	128	2,203	3,674	334	333	334	334	333	334	10,703	4,000
8150 - LMA Expenses	1,830	12,408	16,065	16,030	11,299	16,337	17,454	17,454	17,454	17,454	17,454	17,454	178,692	209,445
Total Administrative	4,931	18,475	22,322	21,244	15,365	23,896	24,159	22,159	23,809	20,492	22,492	22,142	241,484	264,505
Payroll & Benefits														
5300 - Management Payroll Reimbursement	7,396	9,594	9,504	9,922	9,197	9,229	8,138	8,138	12,207	8,138	8,138	8,138	107,738	105,793
5308 - PT Covenant's Inspector	0	0	0	0	0	52	334	333	334	334	333	334	2,052	4,000
5312 - Security Contract- Western Gatehol	4,006	2,949	8,705	13,176	37,688	13,428	13,250	13,250	13,250	13,250	13,250	13,250	159,452	159,000
5316 - Off Duty Police Patrol	480	520	1,040	480	915	1,600	834	833	834	834	833	834	10,035	10,000
Total Payroll & Benefits	11,882	13,063	19,249	23,578	47,800	24,309	22,555	22,564	26,624	22,555	22,554	22,555	279,277	278,793
Insurance														
5445 - General Liability Insurance Premium	991	1,031	1,031	1,031	1,040	1,042	1,202	1,202	1,202	1,202	1,202	1,202	13,376	14,420
Total Insurance	991	1,031	1,031	1,031	1,040	1,042	1,202	1,202	1,202	1,202	1,202	1,202	13,376	14,420
Utilities														
6000 - Electric Service	772	838	909	797	520	475	1,000	1,000	1,000	1,000	1,000	1,000	10,312	12,000
6025 - Water Service	1,624	2,392	603	96	2,352	(493)	893	894	893	893	894	893	11,934	10,720
6040 - Telephone/Internet	869	1,023	929	551	573	789	917	916	917	917	916	917	10,234	11,000
6050 - Telephone Service	39	(39)	0	0	0	0	0	0	0	0	0	0	0	0
Total Utilities	3,304	4,214	2,441	1,445	3,444	771	2,810	2,810	2,810	2,810	2,810	2,810	32,480	33,720

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Account Description	Jul Actual	Aug Actual	Sep Actual	Oct Actual	Nov Actual	Dec Actual	Jan Budget	Feb Budget	Mar Budget	Apr Budget	May Budget	Jun Budget	Full Year Projected	Total Budget
Landscaping														
6100 - Grounds & Landscaping - Contract	5,437	5,437	5,437	5,437	5,437	5,437	5,548	5,548	5,548	5,548	5,548	5,548	65,909	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
Total Landscaping	84	8,053	5,437	10,508	10,790	5,437	5,548	5,548	20,907	8,164	10,760	5,548	96,783	100,742
Contracted Services														
6035 - Trash and Recycling Service	5,763	5,466	5,470	6,044	5,422	108	5,584	5,583	5,584	5,584	5,583	5,584	61,773	67,000
6434 - Pest Control	395	60	236	61	61	61	100	100	100	100	100	100	1,475	1,200
6442 - Snow Removal Services	0	0	0	0	0	1,500	20,000	20,000	0	0	0	0	41,500	80,000
Total Contracted Services	6,158	5,526	5,706	6,105	5,484	1,670	25,684	25,683	5,684	5,684	5,683	5,684	104,748	148,200
Repair & Maintenance														
6530 - Common Areas Repair & Maintenan	4,485	1,841	3,045	2,747	3,328	3,183	2,084	2,083	2,084	2,084	2,083	2,084	31,129	25,000
9100 - Contingency Operating	0	34,787	0	0	0	0	5,909	5,909	5,909	5,909	5,909	5,909	70,238	70,902
9814 - Special Projects	(12,679)	0	0	0	0	0	0	0	0	0	0	0	(12,679)	0
Total Repair & Maintenance	(8,194)	36,528	3,045	2,747	3,328	3,183	7,992	7,992	7,992	7,992	7,992	7,992	88,688	95,902
Pool/Community Center Expenses														
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)	191	0	0	0	0	1,500	1,500	4,192	6,000
9916 - Pool/Tennis Center Electricity	1,187	1,293	860	828	1,077	866	1,000	1,000	1,000	1,000	1,000	1,000	12,111	12,000
Total Pool/Community Center Expenses	7,375	7,299	6,360	6,328	6,384	1,057	1,000	1,000	1,000	6,500	8,000	8,000	60,303	62,000
Professional Services														
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	65	15	0	39	15	65	84	83	84	84	83	84	689	1,000
7025 - Legal Services - Collections	0	590	1,269	665	319	0	1,084	1,083	1,084	1,084	1,083	1,084	9,342	13,000
7030 - Legal Services - General Counsel	0	561	1,075	1,528	4,708	2,353	1,167	1,167	1,167	1,167	1,167	1,167	17,224	14,000
7035 - Other Collection Cost	0	884	(325)	430	615	250	417	417	417	417	417	417	4,354	5,000
7040 - Management Fees	5,348	5,348	5,348	5,348	5,348	5,348	5,335	5,335	5,335	5,335	5,335	5,335	65,298	66,420
Total Professional Services	5,403	7,398	7,367	14,410	11,004	8,016	8,285	8,285	8,285	8,285	11,535	8,285	106,558	105,920

Income and Expense Projection Report

Lake Manassas ROA

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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	Budget	Budget	Budget	Budget	Budget	Budget	Projected	Budget
Taxes														
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
Total Taxes	0	0	0	2,200	0	0	0	0	0	0	0	0	2,200	1,800
Reserve Contributions														
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	316,182	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	316,182	316,180
Total Expense	58,283	128,034	99,307	115,944	130,988	95,729	125,562	123,579	124,660	110,031	119,375	110,565	1,342,079	1,422,182
Association Summary	58,283	(10,973)	21,235	5,831	(11,620)	22,285	(9,012)	(7,010)	(8,089)	6,539	(2,607)	6,006	70,567	0