
MANAGEMENT MEMORANDUM

TO: LAKE MANASSAS RESIDENTIAL OWNERS ASSOCIATION BOARD OF DIRECTORS
FROM: COMMUNITY MANAGEMENT CORPORATION
SUBJECT: JANUARY 2018 FINANCIAL REPORT
DATE: 2/24/2018

CASH & INVESTMENTS

As of January 31, 2018 Lake Manassas Residential Owners Association had \$431,959.98 in operating funds. The Association currently has one money market account with CAB in the amount of \$150,871.73. 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 \$125,440.78. With accrued interest, the Association has a total of cash and investments of \$1,851,523.85.

BALANCE SHEET

As of January 31, 2018 (51) accounts were delinquent in the amount of \$55,268.15 and (301) accounts were prepaid in the amount of \$95,773.91. Lake Manassas Residential Owners Association has a delinquency rate of 4.0% 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	27	\$8,158.80	14.76%
31-60 day	2	\$293.75	53.00%
61-90 day	6	\$3,114.64	5.64%
91-120 day	2	\$2,590.85	4.69%
120+ day	14	\$41,110.11	74.38%
TOTAL	51	\$55,268.15	100.00%

The Repair & Replacement Reserves balance as of January 31, 2018 was \$1,492,705.17 and is fully supported by cash & investments, with a surplus of \$124,310.66.

This was calculated using the following formula:

TOTAL CASH & INVESTMENTS:	\$1,851,523.85
Minus TOTAL LIABILITIES:	(\$185,332.11)
TOTAL CASH:	\$1,666,191.74
Minus SETTLEMENT FUNDS*	(\$49,175.91) *Designated Funds
AVAILABLE FOR RESERVES:	\$1,617,015.83
Minus AMOUNT EARMARKED FOR	
REPAIR & REPLACEMENT RESERVES*	(\$1,492,705.17) *Designated Funds

EQUALS A SURPLUS OF

\$124,310.66

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 January 31, 2018 the Association closed on a positive at \$110,748.65 in income vs. expenses.

Year to Date Expense Variances

Administrative Expenses:

The Association is showing a POSITIVE VARIANCE of \$27,882.89. This is due mostly to savings in the areas of Website Maintenance, Misc. Expenses and the LMA Expenses.

Payroll & Benefits Expenses:

The Association is showing a POSITIVE VARIANCE of \$10,805.98. This is mostly due to no invoices hitting the books in January for PT Covenants Inspector or the monthly Security Contract.

Utilities:

The Association is showing a NEGATIVE VARIANCE of \$681.49. This is primarily due to an overage in the Telephone/Internet line item for the month.

Landscaping:

The Association is showing a POSITIVE VARIANCE of \$1,342.95. This is due to savings in GL 6100-Landscaping Contract and GL 6150 – Seasonal Color.

Contracted Services:

The Association is showing a POSITIVE VARIANCE of \$52,709.60. 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 \$13,738.74. This is due to the lack of need to code to GL 9100 – Contingency Operating and GL 9814- Special Projects.

Pool/Community Center Expenses:

The Association is showing a POSITIVE VARIANCE of \$1,702.99. 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 \$1,625.28. This is due to the need for Legal Counsel support during the month of January.

**Lake Manassas Residential Owners
Assoc.**

**January 2018
Financial Report**

Statement prepared by: Luna Karki



Balance Sheet Report
Lake Manassas ROA
As of January 31, 2018

	Balance Jan 31, 2018	Balance Dec 31, 2017	Change
Assets			
Cash & Investments			
1013 - PPB Operating 1801	431,959.98	416,346.36	15,613.62
1101 - CAB Money Market	150,871.73	150,848.66	23.07
1308 - Middleburg Bank MM	125,440.78	123,800.73	1,640.05
1318 - Wachovia MM	0.00	131.51	(131.51)
1416 - Middleburg Bank CD	1,139,000.00	1,139,000.00	0.00
1730 - Accrued Interest Receivable	4,251.36	5,263.13	(1,011.77)
Total Cash & Investments	1,851,523.85	1,835,390.39	16,133.46
Current Assets			
1500 - Residential Assessments Receivable	55,268.15	65,521.27	(10,253.12)
1510 - Pipestem Receivable	520.75	834.35	(313.60)
1530 - Allowance for Doubtful Accounts	(28,654.81)	(44,054.47)	15,399.66
1600 - Prepaid Insurance	1,573.26	1,584.87	(11.61)
1799 - Clearing Account	0.00	(475.16)	475.16
Total Current Assets	28,707.35	23,410.86	5,296.49
Total Assets	1,880,231.20	1,858,801.25	21,429.95
Liabilities			
Current Liabilities			
2000 - Accounts Payable	160.00	0.00	160.00
2015 - A/P Unclaimed Funds	186.84	186.84	0.00
2025 - Transfer Fee Payable	0.00	245.95	(245.95)
2050 - Resident Refunds	1,809.44	0.00	1,809.44
2300 - Accrued Expenses	26,267.00	25,804.00	463.00
2400 - Accrued Payroll Payable	1,771.72	4,755.00	(2,983.28)
2500 - Construction Deposits	59,363.20	59,363.20	0.00

Balance Sheet Report Lake Manassas ROA

As of January 31, 2018

	Balance Jan 31, 2018	Balance Dec 31, 2017	Change
Liabilities			
Current Liabilities			
2550 - Prepaid Assessments	95,773.91	98,999.22	(3,225.31)
Total Current Liabilities	185,332.11	189,354.21	(4,022.10)
Total Liabilities	185,332.11	189,354.21	(4,022.10)
Owners' Equity			
Unappropriated Owners' Equity			
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
Reserves			
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	184,440.00	158,091.50	26,348.50
3280 - Reserve Expenditures	(189,147.03)	(168,059.99)	(21,087.04)
Total Reserves	1,492,705.17	1,487,443.71	5,261.46
Settlement Funds			
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 January 31, 2018

	<u>Balance Jan 31, 2018</u>	<u>Balance Dec 31, 2017</u>	<u>Change</u>
<u>Owners' Equity</u>			
<u>Settlement Funds</u>			
3332 - Stonewall Gate Improvements	(130,493.72)	(124,977.19)	(5,516.53)
Total Settlement Funds	49,175.91	54,692.44	(5,516.53)
Total Owners' Equity	<u>1,584,150.44</u>	<u>1,584,405.51</u>	<u>(255.07)</u>
Net Income / (Loss)	110,748.65	85,041.53	25,707.12
Total Liabilities and Equity	<u>1,880,231.20</u>	<u>1,858,801.25</u>	<u>21,429.95</u>

Income Statement Summary

Lake Manassas ROA

January 01, 2018 thru January 31, 2018

	Current Period		Year to Date (7 months)		Annual Budget	
	Actual	Budget	Actual	Budget		Variance
Total Assessment Income	115,944.00	114,438.00	811,165.03	824,682.00	(13,516.97)	1,396,872.00
Total Other Income	8,866.84	2,132.00	26,972.74	14,651.00	12,321.74	25,310.00
Total Income	124,810.84	116,570.00	838,137.77	839,333.00	(1,195.23)	1,422,182.00
Total Administrative	19,296.66	24,159.00	125,528.61	153,411.50	(27,882.89)	264,505.00
Total Payroll & Benefits	11,265.09	22,554.92	151,145.44	161,951.42	(10,805.98)	278,793.00
Total Insurance	1,042.33	1,201.50	7,208.23	8,411.50	(1,203.27)	14,420.00
Total Utilities	4,731.65	2,810.00	20,351.49	19,670.00	681.49	33,720.00
Total Landscaping	8,164.00	5,548.00	48,473.55	49,816.50	(1,342.95)	100,742.00
Total Contracted Services	16,425.70	25,683.50	47,073.90	99,783.50	(52,709.60)	148,200.00
Total Repair & Maintenance	1,467.37	7,992.00	42,204.26	55,943.00	(13,738.74)	95,902.00
Total Pool/Community Center Expenses	993.53	1,000.00	35,797.01	37,500.00	(1,702.99)	62,000.00
Total Professional Services	9,272.54	8,285.00	62,870.28	61,245.00	1,625.28	105,920.00
Total Taxes	96.35	0.00	2,296.35	1,800.00	496.35	1,800.00
Total Reserve Contributions	26,348.50	26,348.50	184,440.00	184,438.50	1.50	316,180.00
Total Expense	99,103.72	125,582.42	727,389.12	833,970.92	(106,581.80)	1,422,182.00
Net Income / (Loss)	25,707.12	(9,012.42)	110,748.65	5,362.08	105,386.57	0.00

Income Statement Report Lake Manassas ROA Consolidated

January 01, 2018 thru January 31, 2018

	Current Period		Year to Date (7 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Income						
Assessment Income						
4001 - Residential Assessments	111,305.00	110,714.00	778,026.03	774,998.00	3,028.03	550,541.97
4014 - Townhome Assessments	3,268.00	2,752.00	22,360.00	19,264.00	3,096.00	10,664.00
4016 - Capital Contribution	0.00	192.00	0.00	960.00	(960.00)	1,920.00
4080 - Pipe Stem Assessment	780.00	780.00	5,460.00	5,460.00	0.00	3,900.00
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	4,137.00	24,000.00	(19,863.00)	19,863.00
Total Assessment Income	115,944.00	114,438.00	811,165.03	824,882.00	(13,516.97)	585,706.97
Other Income						
4205 - Application Fees	35.00	272.00	2,125.00	1,636.00	489.00	875.00
4220 - Gate & Access Fees	2,205.00	346.00	3,765.00	2,421.00	1,344.00	385.00
4245 - Newsletter Advertising	0.00	0.00	75.00	0.00	75.00	(75.00)
4710 - Late Fees & Interest	524.35	333.50	2,245.76	2,333.50	(87.74)	1,754.24
4720 - Legal Reimbursements	5,577.65	333.50	9,515.44	2,333.50	7,181.94	(5,515.44)
4805 - Violation Charges	0.00	83.50	0.00	583.50	(583.50)	1,000.00
4835 - Miscellaneous Income	0.00	0.00	20.00	0.00	20.00	(20.00)
4910 - Interest Earned - Reserve Accounts	524.84	763.50	9,226.54	5,343.50	3,883.04	(66.54)
Total Other Income	8,866.84	2,132.00	26,972.74	14,651.00	12,321.74	(1,662.74)
Total Income	124,810.84	116,570.00	838,137.77	839,333.00	(1,195.23)	584,044.23
Expense						
Administrative						
5010 - Bad Debt	0.00	0.00	0.00	3,000.00	(3,000.00)	3,000.00
5015 - Bank Charges	5.00	16.50	40.00	116.50	(76.50)	160.00
5020 - Board Expenses/Minutes	1,976.48	0.00	2,706.48	2,500.00	206.48	2,293.52
5030 - Coupon Costs	141.00	258.50	1,851.00	1,808.50	42.50	1,249.00
5035 - Architectural	0.00	83.50	100.00	583.50	(483.50)	900.00
5040 - Computer Other-C3	250.00	250.00	1,500.00	1,750.00	(250.00)	1,500.00
5050 - Emergency/OnCall Service	135.00	0.00	135.00	0.00	135.00	(135.00)

Income Statement Report Lake Manassas ROA Consolidated

January 01, 2018 thru January 31, 2018

	Current Period		Year to Date (7 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Expense						
Administrative						
5065 - Committee Expenses	0.00	250.00	0.00	250.00	(250.00)	500.00
5085 - Office Equipment Lease	0.00	416.50	2,402.47	2,916.50	(514.03)	2,597.53
5090 - Office Supplies	208.60	416.50	4,244.37	2,916.50	1,327.87	755.63
5095 - Transponders	0.00	1,750.00	1,202.40	1,750.00	(547.60)	2,297.60
5100 - Storage Rental	77.00	105.00	462.00	735.00	(273.00)	798.00
5115 - Web Site Maintenance	540.00	208.50	890.00	1,458.50	(568.50)	1,610.00
5195 - Miscellaneous Expenses	0.00	1,666.50	669.51	1,666.50	(996.99)	4,330.49
5210 - Printing & Copying	1,727.63	300.00	6,832.16	2,100.00	4,732.16	(3,232.16)
5215 - Postage	883.48	541.50	4,828.76	3,791.50	1,037.26	1,671.24
5225 - Newsletter Services	0.00	0.00	919.69	800.00	119.69	680.31
6300 - Permits & Licenses	0.00	108.50	720.05	758.50	(38.45)	579.95
6325 - New Construction Committee	(37.75)	333.50	8,864.89	2,333.50	6,331.39	(4,664.89)
8150 - LMA Expenses	13,390.22	17,454.00	87,359.83	122,176.50	(34,816.67)	122,085.17
Total Administrative	19,296.66	24,159.00	125,528.61	153,411.50	(27,882.89)	138,976.39
Payroll & Benefits						
5300 - Management Payroll Reimbursement	10,945.09	8,137.92	65,786.94	61,034.42	4,752.52	40,006.06
5308 - PT Covenant's Inspector	0.00	333.50	52.00	2,333.50	(2,281.50)	3,948.00
5312 - Security Contract- Western Gatehouse	0.00	13,250.00	79,951.50	92,750.00	(12,798.50)	79,048.50
5316 - Off Duty Police Patrol	320.00	833.50	5,355.00	5,833.50	(478.50)	4,645.00
Total Payroll & Benefits	11,265.09	22,554.92	151,145.44	161,951.42	(10,805.98)	127,647.56
Insurance						
5445 - General Liability Insurance Premiums	1,042.33	1,201.50	7,208.23	8,411.50	(1,203.27)	7,211.77
Total Insurance	1,042.33	1,201.50	7,208.23	8,411.50	(1,203.27)	7,211.77
Utilities						
6000 - Electric Service	2,412.32	1,000.00	6,724.00	7,000.00	(276.00)	5,276.00
6025 - Water Service	773.48	893.00	7,347.46	6,253.00	1,094.46	3,372.54

Income Statement Report Lake Manassas ROA Consolidated

January 01, 2018 thru January 31, 2018

	Current Period		Year to Date (7 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Expense						
Utilities						
6040 - Telephone/Internet	1,545.85	917.00	6,280.03	6,417.00	11,000.00	4,719.97
Total Utilities	4,731.65	2,810.00	20,351.49	19,670.00	33,720.00	13,368.51
Landscaping						
6100 - Grounds & Landscaping - Contract	5,548.00	5,548.00	38,170.24	38,834.50	66,573.00	28,402.76
6150 - Seasonal Color/Plantings	0.00	0.00	5,071.31	5,750.00	26,321.00	21,249.69
6299 - Irrigation System Contract	2,616.00	0.00	5,232.00	5,232.00	7,848.00	2,616.00
Total Landscaping	8,164.00	5,548.00	48,473.55	49,816.50	100,742.00	52,268.45
Contracted Services						
6035 - Trash and Recycling Service	11,379.25	5,583.50	39,652.25	39,083.50	67,000.00	27,347.75
6434 - Pest Control	61.45	100.00	936.65	700.00	1,200.00	263.35
6442 - Snow Removal Services	4,985.00	20,000.00	6,485.00	60,000.00	80,000.00	73,515.00
Total Contracted Services	16,425.70	25,683.50	47,073.90	99,783.50	148,200.00	101,126.10
Repair & Maintenance						
6530 - Common Areas Repair & Maintenance	1,467.37	2,083.50	20,096.58	14,583.50	25,000.00	4,903.42
9100 - Contingency Operating	0.00	5,908.50	34,787.16	41,359.50	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	1,467.37	7,992.00	42,204.26	55,943.00	95,902.00	53,697.74
Pool/Community Center Expenses						
6438 - Pool Management	0.00	0.00	27,500.00	27,500.00	44,000.00	16,500.00
6710 - Pool Supplies	0.00	0.00	1,192.07	3,000.00	6,000.00	4,807.93
9918 - Pool/Tennis Center Electricity	993.53	1,000.00	7,104.94	7,000.00	12,000.00	4,895.06
Total Pool/Community Center Expenses	993.53	1,000.00	35,797.01	37,500.00	62,000.00	26,202.99
Professional Services						
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

January 01, 2018 thru January 31, 2018

	Current Period		Year to Date (7 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Expense						
Professional Services						
7015 - Management Reimbursements	40.00	83.50	229.23	583.50	(354.27)	770.77
7025 - Legal Services - Collections	4,669.54	1,083.50	7,511.76	7,583.50	(71.74)	5,488.24
7030 - Legal Services - General Counsel	(1,280.00)	1,166.50	8,943.89	8,166.50	777.39	5,056.11
7035 - Other Collection Cost	495.00	416.50	2,349.40	2,916.50	(567.10)	2,650.60
7040 - Management Fees	5,348.00	5,535.00	37,436.00	38,745.00	(1,309.00)	28,984.00
Total Professional Services	9,272.54	8,285.00	62,870.28	61,245.00	1,625.28	43,049.72
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	96.35	0.00	96.35	200.00	(103.65)	103.65
Total Taxes	96.35	0.00	2,296.35	1,800.00	496.35	(496.35)
Reserve Contributions						
9800 - Repair & Replacement Expenses	26,348.50	26,348.50	184,440.00	184,438.50	1.50	131,740.00
Total Reserve Contributions	26,348.50	26,348.50	184,440.00	184,438.50	1.50	131,740.00
Total Expense	99,103.72	125,582.42	727,389.12	833,970.92	(106,581.80)	694,792.88
Net Income / (Loss)	25,707.12	(9,012.42)	110,748.65	5,362.08	105,386.57	(110,748.65)

Income and Expense Projection Report

Lake Manassas ROA

As of January 31, 2018

Account Description	Jul Actual	Aug Actual	Sep Actual	Oct Actual	Nov Actual	Dec Actual	Jan Actual	Feb Budget	Mar Budget	Apr Budget	May Budget	Jun Budget	Full Year Projected	Total Budget
Assessment Income														
4001 - Residential Assessments	110,714	110,714	111,181	111,502	111,305	111,305	111,305	110,714	110,714	110,714	110,714	110,714	1,331,596	1,328,568
4014 - Townhome Assessments	3,010	3,010	3,182	3,354	3,268	3,268	3,268	2,752	2,752	2,752	2,752	2,752	36,120	33,024
4016 - Capital Contribution	0	0	0	0	0	0	0	192	192	192	192	192	960	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	591	0	0	0	0	0	4,137	24,000
Total Assessment Income	115,095	115,095	116,522	116,521	115,944	115,944	115,944	114,438	114,438	114,438	114,438	114,438	1,383,355	1,396,872
Other Income														
4205 - Application Fees	0	0	185	1,685	185	35	35	273	273	273	272	273	3,489	3,000
4220 - Gate & Access Fees	0	0	650	560	245	105	2,205	346	346	345	346	346	5,494	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	524	333	334	334	333	334	3,912	4,000
4720 - Legal Reimbursements	74	213	2,248	1,309	0	95	5,578	333	334	334	333	334	11,182	4,000
4805 - Violation Charges	0	0	0	0	0	0	0	83	84	84	83	84	417	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	2,521	1,536	525	763	764	764	763	764	13,043	9,160
Total Other Income	1,471	1,967	4,020	5,154	3,424	2,071	8,867	2,131	2,133	2,132	2,130	2,133	37,632	25,310
Total Income	116,566	117,062	120,542	121,775	119,368	118,015	124,811	116,569	116,571	116,570	116,568	116,571	1,420,987	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	5	17	17	17	17	17	124	200
5020 - Board Expenses/Minutes	0	0	0	730	0	0	1,976	0	1,250	0	0	1,250	5,206	5,000
5030 - Coupon Costs	261	407	634	0	240	168	141	258	259	259	258	259	3,143	3,100
5035 - Architectural	100	0	0	0	0	0	0	83	84	84	83	84	517	1,000
5040 - Computer Other-C3	250	250	250	0	250	250	250	250	250	250	250	250	2,750	3,000
5050 - Emergency/OnCall Service	0	0	0	0	0	0	135	0	0	0	0	0	135	0
5065 - Committee Expenses	0	0	0	0	0	0	0	0	0	0	250	0	250	500
5085 - Office Equipment Lease	0	868	868	311	(579)	935	0	417	417	417	417	417	4,486	5,000

Income and Expense Projection Report

Lake Manassas ROA

As of January 31, 2018

Account Description	Jul Actual	Aug Actual	Sep Actual	Oct Actual	Nov Actual	Dec Actual	Jan Actual	Feb Budget	Mar Budget	Apr Budget	May Budget	Jun Budget	Full Year Projected	Total Budget
Administrative														
5090 - Office Supplies	898	876	1,301	1,071	(455)	346	209	417	417	417	417	417	6,328	5,000
5095 - Transponders	0	0	0	1,202	0	0	0	0	0	0	1,750	0	2,952	3,500
5100 - Storage Rental	77	77	77	0	77	77	77	105	105	105	105	105	987	1,260
5115 - Web Site Maintenance	0	0	0	350	0	0	540	208	209	209	208	209	1,932	2,500
5195 - Miscellaneous Expenses	0	0	0	0	0	670	0	1,667	1,667	0	0	0	4,003	5,000
5210 - Printing & Copying	664	1,259	604	65	2,189	323	1,728	300	300	300	300	300	8,332	3,500
5215 - Postage	832	840	384	657	116	1,117	883	542	542	542	542	542	7,537	6,500
5225 - Newsletter Services	0	0	920	(0)	0	0	0	0	400	0	0	400	1,720	1,800
6300 - Permits & Licenses	0	0	0	695	25	0	0	108	109	109	108	109	1,262	1,300
6325 - New Construction Committee	(6)	1,491	1,213	128	2,203	3,674	(38)	333	334	334	333	334	10,331	4,000
8150 - LMA Expenses	1,830	12,408	16,065	16,030	11,299	16,337	13,390	17,454	17,454	17,454	17,454	17,454	174,628	209,445
Total Administrative	4,931	18,475	22,322	21,244	15,365	23,896	19,297	22,159	23,809	20,492	22,492	22,142	236,622	264,505
Payroll & Benefits														
5300 - Management Payroll Reimburseme	7,396	9,594	9,504	9,922	9,197	9,229	10,945	8,138	12,207	8,138	8,138	8,138	110,546	105,793
5308 - PT Covenant's Inspector	0	0	0	0	0	52	0	333	334	334	333	334	1,719	4,000
5312 - Security Contract- Western Gateha	4,006	2,949	8,705	13,176	37,688	13,428	0	13,250	13,250	13,250	13,250	13,250	146,202	159,900
5316 - Off Duty Police Patrol	480	520	1,040	480	915	1,600	320	833	834	834	833	834	9,522	10,000
Total Payroll & Benefits	11,882	13,063	19,249	23,578	47,800	24,309	11,265	22,554	26,624	22,555	22,554	22,555	267,987	278,793
Insurance														
5445 - General Liability Insurance Premiur	991	1,031	1,031	1,031	1,040	1,042	1,042	1,202	1,202	1,202	1,202	1,202	13,217	14,420
Total Insurance	991	1,031	1,031	1,031	1,040	1,042	1,042	1,202	1,202	1,202	1,202	1,202	13,217	14,420
Utilities														
6000 - Electric Service	772	838	909	797	520	475	2,412	1,000	1,000	1,000	1,000	1,000	11,724	12,000
6025 - Water Service	1,624	2,392	603	96	2,352	(493)	773	894	893	893	894	893	11,814	10,720
6040 - Telephone/Internet	869	1,023	929	551	573	789	1,546	916	917	917	916	917	10,863	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	4,732	2,810	2,810	2,810	2,810	2,810	34,401	33,720

Income and Expense Projection Report

Lake Manassas ROA

As of January 31, 2018

Account Description	Jul Actual	Aug Actual	Sep Actual	Oct Actual	Nov Actual	Dec Actual	Jan Actual	Feb Budget	Mar Budget	Apr Budget	May Budget	Jun Budget	Full Year Projected	Total Budget
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	2,616	0	0	2,616	0	0	7,848	7,848
Total Landscaping	84	8,083	5,437	10,508	10,790	5,437	8,164	5,548	20,907	8,164	10,760	5,548	99,399	100,742
Contracted Services														
6035 - Trash and Recycling Service	5,763	5,466	5,470	6,044	5,422	108	11,379	5,583	5,584	5,584	5,583	5,584	67,569	67,000
6434 - Pest Control	395	60	236	61	61	61	61	100	100	100	100	100	1,437	1,200
6442 - Snow Removal Services	0	0	0	0	0	1,500	4,985	20,000	0	0	0	0	26,485	80,000
Total Contracted Services	6,158	5,526	5,706	6,105	5,484	1,670	16,426	25,683	5,684	5,684	5,683	5,684	95,490	148,200
Repair & Maintenance														
6530 - Common Areas Repair & Maintenan	4,485	1,841	3,045	2,747	3,328	3,183	1,467	2,083	2,084	2,084	2,083	2,084	30,513	25,000
9100 - Contingency Operating	0	34,787	0	0	0	0	0	5,909	5,909	5,909	5,909	5,909	64,330	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)	36,628	3,045	2,747	3,328	3,183	1,467	7,992	7,992	7,992	7,992	7,992	82,163	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
9918 - Pool/Tennis Center Electricity	1,187	1,293	860	828	1,077	866	994	1,000	1,000	1,000	1,000	1,000	12,105	12,000
Total Pool/Community Center Expenses	7,375	7,299	6,360	6,328	6,384	1,057	994	1,000	1,000	6,500	8,000	8,000	60,297	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	55	15	0	39	15	65	40	83	84	84	83	84	646	1,000
7025 - Legal Services - Collections	0	590	1,269	565	319	0	4,670	1,083	1,084	1,084	1,083	1,084	12,928	13,000
7030 - Legal Services - General Counsel	0	561	1,075	1,528	4,708	2,353	(1,280)	1,167	1,167	1,167	1,167	1,167	14,777	14,000
7035 - Other Collection Cost	0	884	(325)	430	615	250	495	417	417	417	417	417	4,433	5,000
7040 - Management Fees	5,348	5,348	5,348	5,348	5,348	5,348	5,348	5,535	5,535	5,535	5,535	5,535	65,111	66,420
Total Professional Services	5,403	7,398	7,367	14,410	11,004	8,016	9,273	8,285	8,285	8,285	11,535	8,285	107,545	105,920

Income and Expense Projection Report

Lake Manassas ROA

As of January 31, 2018

Account Description	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Full Year	Total
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Budget	Budget	Budget	Budget	Budget	Projected	Budget
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	96	0	0	0	0	0	96	200
Total Taxes	0	0	0	2,200	0	0	96	0	0	0	0	0	2,296	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	99,104	123,579	124,660	110,031	119,375	110,565	1,315,600	1,422,182
Association Summary	58,283	(10,973)	21,235	5,831	(11,620)	22,285	25,707	(7,010)	(6,089)	6,539	(2,807)	6,006	105,387	0