
MANAGEMENT MEMORANDUM

TO: LAKE MANASSAS RESIDENTIAL OWNERS ASSOCIATION BOARD OF DIRECTORS
FROM: COMMUNITY MANAGEMENT CORPORATION
SUBJECT: AUGUST 2018 FINANCIAL REPORT
DATE: 9/27/2018

CASH & INVESTMENTS

As of August 31, 2018, Lake Manassas Residential Owners Association had \$240,808.18 in operating funds. The Association currently has one money market account with CAB in the amount of \$151,059.85. The Association currently has 15 CD's, totaling \$1,139,000.00 (see attached report for maturity dates & interest rates) and a Money Market account with Middleburg bank of \$135,728.52. With accrued interest, the Association has a total of cash and investments of \$1,878,471.77.

BALANCE SHEET

As of August 31, 2018 (47) accounts were delinquent in the amount of \$48,808.16 and (320) accounts were prepaid in the amount of \$117,557.77. Lake Manassas Residential Owners Association has a delinquency rate of 3.5% of the total assessments (\$1,398,900.00). 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	22	\$7,483.94	15.33%
31-60 day	1	\$884.40	1.81%
61-90 day	7	\$4,885.45	10.01%
91-120 day	2	\$2,962.60	6.07%
120+ day	15	\$32,591.77	66.78%
TOTAL	47	\$48,808.16	100.00%

The Repair & Replacement Reserves balance as of August 31, 2018 was \$1,481,291.97. The Association is showing an excess of \$222,111.97 in the Reserves at this time.

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 \$42,269.36 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 August 31, 2018 the Association closed the month on a positive at \$14,518.29 in income vs. expenses.

Year to Date Expense Variances

Administrative Expenses:

The Association is showing a POSITIVE VARIANCE of \$2,783.99. This is mostly due to savings in expenses for the New Construction Committee and LMA Expenses.

Payroll & Benefits Expenses:

The Association is showing a POSITIVE VARIANCE of \$2,947.92. This is mostly due to slight savings in Management Payroll Reimbursements.

Utilities:

The Association is showing a POSITIVE VARIANCE of \$1,187.26. This is primarily due to savings in the Electric and Water line items for the month.

Landscaping:

The Association is showing a POSITIVE VARIANCE of \$1,207.38. This is due to no needs to code to GL 6110 – Landscape Repair & Maintenance.

Contracted Services:

The Association is showing a NEGATIVE VARIANCE of \$905.60. This is primarily due to additional monthly costs in the trash service line item.

Repair and Maintenance:

The Association is showing a POSITIVE VARIANCE of \$2,597.50. 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 \$2,041.16. This is due to slight savings in pool supplies.

Professional Services:

The Association is showing a POSITIVE VARIANCE of \$1,654.65. This is due to savings in Legal Counsel support for collections and counsel.

Lake Manassas Residential Owners Assoc.

August 2018 Financial Report

Statement prepared by: Katherine Leach



Balance Sheet Report Lake Manassas ROA

As of August 31, 2018

	<u>Balance Aug 31, 2018</u>	<u>Balance Jul 31, 2018</u>	<u>Change</u>
Assets			
Cash & Investments			
1013 - PPB Operating 1801	240,808.18	220,106.63	20,701.55
1101 - CAB Money Market	151,059.85	151,021.37	38.48
1308 - Middleburg Bank MM	135,728.52	135,225.65	502.87
1416 - Middleburg Bank CD	1,339,000.00	1,339,000.00	0.00
1730 - Accrued Interest Receivable	11,875.22	10,109.66	1,765.56
Total Cash & Investments	1,878,471.77	1,855,463.31	23,008.46
Current Assets			
1500 - Residential Assessments Receivable	48,808.16	52,570.25	(3,762.09)
1510 - Pipestem Receivable	295.95	416.00	(120.05)
1530 - Allowance for Doubtful Accounts	(36,051.32)	(36,051.32)	0.00
1600 - Prepaid Insurance	10,261.61	11,207.94	(946.33)
1640 - Other Prepaid Expenses	11,112.05	11,285.51	(173.46)
1725 - Insurance Receivable	(2,500.00)	(2,500.00)	0.00
1799 - Clearing Account	1,284.11	486.34	797.77
Total Current Assets	33,210.56	37,414.72	(4,204.16)
Total Assets	1,911,682.33	1,892,878.03	18,804.30
Liabilities			
Current Liabilities			
2000 - Accounts Payable	0.00	12,289.96	(12,289.96)
2015 - A/P Unclaimed Funds	186.84	186.84	0.00
2025 - Transfer Fee Payable	322.77	0.00	322.77
2050 - Resident Refunds	197.00	586.08	(389.08)
2300 - Accrued Expenses	43,462.79	38,820.88	4,641.91
2400 - Accrued Payroll Payable	2,382.00	1,444.64	937.36
2500 - Construction Deposits	70,113.20	70,113.20	0.00

Balance Sheet Report Lake Manassas ROA

As of August 31, 2018

	<u>Balance Aug 31, 2018</u>	<u>Balance Jul 31, 2018</u>	<u>Change</u>
<u>Liabilities</u>			
Current Liabilities			
2550 - Prepaid Assessments	117,557.77	116,638.28	919.49
Total Current Liabilities	234,222.37	240,079.88	(5,857.51)
Total Liabilities	234,222.37	240,079.88	(5,857.51)
<u>Owners' Equity</u>			
Unappropriated Owners' Equity			
3000 - Owners Equity - Prior Years	42,269.36	42,269.36	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	371,230.50	343,705.50	27,525.00
3280 - Reserve Expenditures	(387,350.73)	(380,241.45)	(7,109.28)
Total Reserves	1,481,291.97	1,460,876.25	20,415.72
Settlement Funds			
3124 - Basheer Settlement Fund Income	222,000.00	222,000.00	0.00
3250 - Basheer Settlement Fund Expenses	(53,169.17)	(42,896.97)	(10,272.20)
3332 - Stonewall Gate Improvements	(156,831.98)	(156,831.98)	0.00
Total Settlement Funds	11,998.85	22,271.05	(10,272.20)
Total Owners' Equity	1,535,560.18	1,525,416.66	10,143.52
Net Income / (Loss)	141,899.78	127,381.49	14,518.29
Total Liabilities and Equity	1,911,682.33	1,892,878.03	18,804.30

Income Statement Summary Lake Manassas ROA

August 01, 2018 thru August 31, 2018

	Current Period			Year to Date (2 months)			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Assessment Income	117,990.00	116,575.00	1,415.00	235,980.00	233,150.00	2,830.00	1,398,900.00
Total Other Income	4,094.57	2,688.00	1,406.57	9,117.61	5,378.00	3,739.61	32,000.00
Total Income	122,084.57	119,263.00	2,821.57	245,097.61	238,528.00	6,569.61	1,430,900.00
Total Administrative	18,805.45	21,706.00	(2,900.55)	40,626.51	43,410.50	(2,783.99)	291,660.00
Total Payroll & Benefits	25,952.10	29,315.50	(3,363.40)	50,948.58	53,896.50	(2,947.92)	304,439.00
Total Insurance	1,082.83	1,083.00	(0.17)	2,165.66	2,166.50	(0.84)	13,000.00
Total Utilities	2,243.64	3,000.00	(756.36)	4,812.74	6,000.00	(1,187.26)	36,000.00
Total Landscaping	8,053.04	5,954.00	2,099.04	13,316.62	14,524.00	(1,207.38)	105,617.00
Total Contracted Services	6,385.30	6,100.00	285.30	13,105.60	12,200.00	905.60	128,200.00
Total Repair & Maintenance	3,229.04	4,413.50	(1,184.46)	6,229.00	8,826.50	(2,597.50)	52,958.00
Total Pool/Community Center Expenses	6,937.56	7,833.00	(895.44)	13,625.34	15,666.50	(2,041.16)	60,000.00
Total Professional Services	7,352.32	8,323.00	(970.68)	14,991.35	16,646.00	(1,654.65)	106,376.00
Total Taxes	0.00	0.00	0.00	0.00	0.00	0.00	2,350.00
Total Reserve Contributions	27,525.00	27,525.00	0.00	55,050.00	55,050.00	0.00	330,300.00
Total Expense	107,566.28	115,253.00	(7,686.72)	214,871.40	228,386.50	(13,515.10)	1,430,900.00
Net Income / (Loss)	14,518.29	4,010.00	10,508.29	30,226.21	10,141.50	20,084.71	0.00

Income Statement Report
Lake Manassas ROA
Consolidated

August 01, 2018 thru August 31, 2018

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Assessment Income								
4001 - Residential Assessments	112,684.00	112,290.00	394.00	225,368.00	224,580.00	788.00	1,347,480.00	1,122,112.00
4014 - Townhome Assessments	3,870.00	3,440.00	430.00	7,740.00	6,880.00	860.00	41,280.00	33,540.00
4080 - Pipe Stem Assessment	845.00	845.00	0.00	1,690.00	1,690.00	0.00	10,140.00	8,450.00
4125 - Developer Assessments	591.00	0.00	591.00	1,182.00	0.00	1,182.00	0.00	(1,182.00)
Total Assessment Income	117,990.00	116,575.00	1,415.00	235,980.00	233,150.00	2,830.00	1,398,900.00	1,162,920.00
Other Income								
4205 - Application Fees	220.00	272.00	(52.00)	660.00	545.00	115.00	3,000.00	2,340.00
4220 - Gate & Access Fees	160.00	0.00	160.00	918.80	0.00	918.80	0.00	(918.80)
4710 - Late Fees & Interest	284.05	333.00	(48.95)	629.15	666.50	(37.35)	4,000.00	3,370.85
4720 - Legal Reimbursements	106.67	333.00	(226.33)	1,085.23	666.50	418.73	4,000.00	2,914.77
4805 - Violation Charges	930.00	83.00	847.00	1,490.00	166.50	1,323.50	1,000.00	(490.00)
4900 - Interest Earned - Operating Accounts	0.00	0.00	0.00	23.19	0.00	23.19	0.00	(23.19)
4910 - Interest Earned - Reserve Accounts	2,393.85	1,667.00	726.85	4,311.24	3,333.50	977.74	20,000.00	15,688.76
Total Other Income	4,094.57	2,688.00	1,406.57	9,117.61	5,378.00	3,739.61	32,000.00	22,882.39
Total Income	122,084.57	119,263.00	2,821.57	245,097.61	238,528.00	6,569.61	1,430,900.00	1,185,802.39
Expense								
Administrative								
5010 - Bad Debt	0.00	0.00	0.00	0.00	0.00	0.00	20,000.00	20,000.00
5015 - Bank Charges	10.00	17.00	(7.00)	0.00	33.50	(33.50)	200.00	200.00
5020 - Board Expenses/Minutes	0.00	0.00	0.00	(150.00)	0.00	(150.00)	3,500.00	3,650.00
5030 - Coupon Costs	228.00	275.00	(47.00)	5,116.00	550.00	4,566.00	3,300.00	(1,816.00)
5035 - Architectural	0.00	83.00	(83.00)	0.00	166.50	(166.50)	1,000.00	1,000.00
5040 - Computer Other-C3	250.00	250.00	0.00	500.00	500.00	0.00	3,000.00	2,500.00
5065 - Committee Expenses	0.00	0.00	0.00	0.00	0.00	0.00	100.00	100.00
5085 - Office Equipment Lease	579.12	417.00	162.12	972.99	833.50	139.49	5,000.00	4,027.01
5090 - Office Supplies	316.48	417.00	(100.52)	(1,696.74)	833.50	(2,530.24)	5,000.00	6,696.74
5095 - Transponders	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00	1,000.00

Income Statement Report
Lake Manassas ROA
Consolidated

August 01, 2018 thru August 31, 2018

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administrative								
5100 - Storage Rental	77.00	105.00	(28.00)	154.00	210.00	(56.00)	1,260.00	1,106.00
5115 - Web Site Maintenance	0.00	208.00	(208.00)	475.00	416.50	58.50	2,500.00	2,025.00
5195 - Miscellaneous Expenses	0.00	0.00	0.00	0.00	0.00	0.00	5,000.00	5,000.00
5210 - Printing & Copying	935.38	300.00	635.38	1,654.58	600.00	1,054.58	3,600.00	1,945.42
5215 - Postage	716.23	542.00	174.23	2,186.60	1,083.50	1,103.10	6,500.00	4,313.40
5225 - Newsletter Services	0.00	0.00	0.00	0.00	0.00	0.00	1,600.00	1,600.00
6300 - Permits & Licenses	0.00	92.00	(92.00)	0.00	183.50	(183.50)	1,100.00	1,100.00
6325 - New Construction Committee	125.00	1,000.00	(875.00)	125.00	2,000.00	(1,875.00)	12,000.00	11,875.00
8150 - LMA Expenses	15,568.24	18,000.00	(2,431.76)	31,289.08	36,000.00	(4,710.92)	216,000.00	184,710.92
Total Administrative	18,805.45	21,706.00	(2,900.55)	40,626.51	43,410.50	(2,783.99)	291,660.00	251,033.49
Payroll & Benefits								
5300 - Management Payroll Reimbursement	10,655.10	14,207.50	(3,552.40)	21,607.58	23,679.50	(2,071.92)	123,135.00	101,527.42
5308 - PT Covenants Inspector	300.00	333.00	(33.00)	550.00	666.50	(116.50)	4,000.00	3,450.00
5312 - Security Contract- Western Gatehouse	13,482.00	13,942.00	(460.00)	26,316.00	27,884.00	(1,568.00)	167,304.00	140,988.00
5316 - Off Duty Police Patrol	1,515.00	833.00	682.00	2,475.00	1,666.50	808.50	10,000.00	7,525.00
Total Payroll & Benefits	25,952.10	29,315.50	(3,363.40)	50,948.58	53,896.50	(2,947.92)	304,439.00	253,490.42
Insurance								
5445 - General Liability Insurance Premiums	1,082.83	1,083.00	(0.17)	2,165.66	2,166.50	(0.84)	13,000.00	10,834.34
Total Insurance	1,082.83	1,083.00	(0.17)	2,165.66	2,166.50	(0.84)	13,000.00	10,834.34
Utilities								
6000 - Electric Service	924.92	1,125.00	(200.08)	1,676.04	2,250.00	(573.96)	13,500.00	11,823.96
6025 - Water Service	831.80	916.00	(84.20)	1,439.07	1,833.00	(393.93)	11,000.00	9,560.93
6040 - Telephone/Internet	486.92	959.00	(472.08)	1,697.63	1,917.00	(219.37)	11,500.00	9,802.37
Total Utilities	2,243.64	3,000.00	(756.36)	4,812.74	6,000.00	(1,187.26)	36,000.00	31,187.26

Income Statement Report
Lake Manassas ROA
Consolidated

August 01, 2018 thru August 31, 2018

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Landscaping								
6100 - Grounds & Landscaping - Contract	5,437.04	5,371.00	66.04	10,700.62	10,741.50	(40.88)	64,448.00	53,747.38
6110 - Landscape Repair & Maintenance	0.00	583.00	(583.00)	0.00	1,166.50	(1,166.50)	7,000.00	7,000.00
6150 - Seasonal Color/Plantings	0.00	0.00	0.00	0.00	0.00	0.00	26,321.00	26,321.00
6299 - Irrigation System Contract	2,616.00	0.00	2,616.00	2,616.00	2,616.00	0.00	7,848.00	5,232.00
Total Landscaping	8,053.04	5,954.00	2,099.04	13,316.62	14,524.00	(1,207.38)	105,617.00	92,300.38
Contracted Services								
6035 - Trash and Recycling Service	6,323.85	6,000.00	323.85	12,647.70	12,000.00	647.70	72,000.00	59,352.30
6434 - Pest Control	61.45	100.00	(38.55)	457.90	200.00	257.90	1,200.00	742.10
6442 - Snow Removal Services	0.00	0.00	0.00	0.00	0.00	0.00	55,000.00	55,000.00
Total Contracted Services	6,385.30	6,100.00	285.30	13,105.60	12,200.00	905.60	128,200.00	115,094.40
Repair & Maintenance								
6530 - Common Areas Repair & Maintenance	3,229.04	2,833.00	396.04	6,229.00	5,666.50	562.50	34,000.00	27,771.00
9100 - Contingency Operating	0.00	988.50	(988.50)	0.00	1,976.50	(1,976.50)	11,858.00	11,858.00
9814 - Special Projects	0.00	592.00	(592.00)	0.00	1,183.50	(1,183.50)	7,100.00	7,100.00
Total Repair & Maintenance	3,229.04	4,413.50	(1,184.46)	6,229.00	8,826.50	(2,597.50)	52,958.00	46,729.00
Pool/Community Center Expenses								
6438 - Pool Management	5,500.00	5,500.00	0.00	11,000.00	11,000.00	0.00	44,000.00	33,000.00
6710 - Pool Supplies	94.57	1,500.00	(1,405.43)	293.96	3,000.00	(2,706.04)	6,000.00	5,706.04
9918 - Pool/Tennis Center Electricity	1,342.99	833.00	509.99	2,331.38	1,666.50	664.88	10,000.00	7,668.62
Total Pool/Community Center Expenses	6,937.56	7,833.00	(895.44)	13,625.34	15,666.50	(2,041.16)	60,000.00	46,374.66
Professional Services								
7000 - Audit & Tax Services	0.00	0.00	0.00	0.00	0.00	0.00	6,500.00	6,500.00
7015 - Management Reimbursements	15.00	58.00	(43.00)	120.00	116.50	3.50	700.00	580.00
7025 - Legal Services - Collections	354.32	1,083.00	(728.68)	1,099.35	2,166.50	(1,067.15)	13,000.00	11,900.65
7030 - Legal Services - General Counsel	1,395.00	1,417.00	(22.00)	1,936.00	2,833.50	(897.50)	17,000.00	15,064.00

**Income Statement Report
Lake Manassas ROA
Consolidated**

August 01, 2018 thru August 31, 2018

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Professional Services								
7035 - Other Collection Cost	240.00	417.00	(177.00)	1,140.00	833.50	306.50	5,000.00	3,860.00
7040 - Management Fees	5,348.00	5,348.00	0.00	10,696.00	10,696.00	0.00	64,176.00	53,480.00
Total Professional Services	7,352.32	8,323.00	(970.68)	14,991.35	16,646.00	(1,654.65)	106,376.00	91,384.65
Taxes								
9000 - Federal Income Tax	0.00	0.00	0.00	0.00	0.00	0.00	1,400.00	1,400.00
9005 - State Income Tax	0.00	0.00	0.00	0.00	0.00	0.00	800.00	800.00
9015 - Property/Real Estate Tax	0.00	0.00	0.00	0.00	0.00	0.00	150.00	150.00
Total Taxes	0.00	0.00	0.00	0.00	0.00	0.00	2,350.00	2,350.00
Reserve Contributions								
9800 - Repair & Replacement Expenses	27,525.00	27,525.00	0.00	55,050.00	55,050.00	0.00	330,300.00	275,250.00
Total Reserve Contributions	27,525.00	27,525.00	0.00	55,050.00	55,050.00	0.00	330,300.00	275,250.00
Total Expense	107,566.28	115,253.00	(7,686.72)	214,871.40	228,386.50	(13,515.10)	1,430,900.00	1,216,028.60
Net Income / (Loss)	14,518.29	4,010.00	10,508.29	30,226.21	10,141.50	20,084.71	0.00	(30,226.21)

Income and Expense Projection Report Lake Manassas ROA As of August 31, 2018

Account Description	Jul Actual	Aug Actual	Sep Budget	Oct Budget	Nov Budget	Dec Budget	Jan Budget	Feb Budget	Mar Budget	Apr Budget	May Budget	Jun Budget	Full Year Projected	Total Budget
Assessment Income														
4001 - Residential Assessments	112,684	112,684	112,290	112,290	112,290	112,290	112,290	112,290	112,290	112,290	112,290	112,290	1,348,268	1,347,480
4014 - Townhome Assessments	3,870	3,870	3,440	3,440	3,440	3,440	3,440	3,440	3,440	3,440	3,440	3,440	42,140	41,280
4080 - Pipe Stem Assessment	845	845	845	845	845	845	845	845	845	845	845	845	10,140	10,140
4125 - Developer Assessments	591	591	0	0	0	0	0	0	0	0	0	0	1,182	0
Total Assessment Income	117,990	117,990	116,575	116,575	116,575	116,575	116,575	116,575	116,575	116,575	116,575	116,575	1,401,730	1,398,900
Other Income														
4205 - Application Fees	440	220	273	273	273	0	272	273	273	273	272	273	3,115	3,000
4220 - Gate & Access Fees	759	160	0	0	0	0	0	0	0	0	0	0	919	0
4710 - Late Fees & Interest	345	284	334	334	333	334	334	333	334	334	333	334	3,963	4,000
4720 - Legal Reimbursements	979	107	334	334	333	334	334	333	334	334	333	334	4,419	4,000
4805 - Violation Charges	560	930	84	84	83	84	84	83	84	84	83	84	2,324	1,000
4900 - Interest Earned - Operating Account	23	0	0	0	0	0	0	0	0	0	0	0	23	0
4910 - Interest Earned - Reserve Accounts	1,917	2,394	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	20,978	20,000
Total Other Income	5,023	4,095	2,690	2,690	2,689	2,417	2,689	2,689	2,690	2,690	2,688	2,690	35,740	32,000
Total Income	123,013	122,085	119,265	119,265	119,264	118,992	119,264	119,264	119,265	119,265	119,263	119,265	1,437,470	1,430,900
Administrative														
5010 - Bad Debt	0	0	0	20,000	0	0	0	0	0	0	0	0	20,000	20,000
5015 - Bank Charges	(10)	10	17	17	17	17	17	17	17	17	17	17	167	200
5020 - Board Expenses/Minutes	(150)	0	500	500	0	500	0	500	500	500	0	500	3,350	3,500
5030 - Coupon Costs	4,888	228	275	275	275	275	275	275	275	275	275	275	7,866	3,300
5035 - Architectural	0	0	84	84	83	84	84	83	84	84	83	84	834	1,000
5040 - Computer Other-C3	250	250	250	250	250	250	250	250	250	250	250	250	3,000	3,000
5065 - Committee Expenses	0	0	0	0	0	0	50	0	0	0	50	0	100	100
5085 - Office Equipment Lease	394	579	417	417	417	417	417	417	417	417	417	417	5,139	5,000
5090 - Office Supplies	(2,013)	316	417	417	417	417	417	417	417	417	417	417	2,470	5,000
5095 - Transponders	0	0	0	0	0	0	500	0	0	0	500	0	1,000	1,000
5100 - Storage Rental	77	77	105	105	105	105	105	105	105	105	105	105	1,204	1,260
5115 - Web Site Maintenance	475	0	209	209	208	209	209	208	209	209	208	209	2,559	2,500

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Administrative														
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	719	935	300	300	300	300	300	300	300	300	300	300	4,655	3,600
5215 - Postage	1,470	716	542	542	542	542	542	542	542	542	542	542	7,603	6,500
5225 - Newsletter Services	0	0	400	0	0	400	0	0	400	0	0	400	1,600	1,600
6300 - Permits & Licenses	0	0	92	92	92	92	92	92	92	92	92	92	917	1,100
6325 - New Construction Committee	0	125	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	10,125	12,000
8150 - LMA Expenses	15,721	15,568	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	211,289	216,000
Total Administrative	21,821	18,805	22,605	42,205	21,706	22,605	23,921	23,873	24,271	22,205	22,256	22,605	288,876	291,660
Payroll & Benefits														
5300 - Management Payroll Reimburseme	10,952	10,655	9,472	9,472	9,472	9,472	9,472	9,472	9,472	9,472	14,208	9,472	121,063	123,135
5308 - PT Covenants Inspector	250	300	334	334	333	334	334	333	334	334	333	334	3,884	4,000
5312 - Security Contract- Western Gateho	12,834	13,482	13,942	13,942	13,942	13,942	13,942	13,942	13,942	13,942	13,942	13,942	165,736	167,304
5316 - Off Duty Police Patrol	960	1,515	834	834	833	834	834	833	834	834	833	834	10,809	10,000
Total Payroll & Benefits	24,996	25,952	24,581	24,581	24,580	24,581	24,581	24,580	24,581	24,581	29,316	24,581	301,491	304,439
Insurance														
5445 - General Liability Insurance Premiur	1,083	1,083	1,084	1,084	1,083	1,084	1,084	1,083	1,084	1,084	1,083	1,084	12,999	13,000
Total Insurance	1,083	1,083	1,084	1,084	1,083	1,084	1,084	1,083	1,084	1,084	1,083	1,084	12,999	13,000
Utilities														
6000 - Electric Service	751	925	1,125	1,125	1,125	1,125	1,125	1,125	1,125	1,125	1,125	1,125	12,926	13,500
6025 - Water Service	607	832	917	917	916	917	917	916	917	917	916	917	10,606	11,000
6040 - Telephone/Internet	1,211	487	958	958	959	958	958	959	958	958	959	958	11,281	11,500
Total Utilities	2,569	2,244	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	34,813	36,000
Landscaping														
6100 - Grounds & Landscaping - Contract	5,264	5,437	5,371	5,371	5,371	5,371	5,371	5,371	5,371	5,371	5,371	5,371	64,407	64,448
6110 - Landscape Repair & Maintenance	0	0	584	584	583	584	584	583	584	584	583	584	5,834	7,000
6150 - Seasonal Color/Plantings	0	0	0	5,481	0	0	0	0	0	20,840	0	0	26,321	26,321

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Landscaping														
6299 - Irrigation System Contract	0	2,616	0	0	2,616	0	0	0	0	2,616	0	0	7,848	7,848
Total Landscaping	5,264	8,053	5,954	11,435	8,570	5,954	5,954	5,954	5,954	29,410	5,954	5,954	104,410	105,617
Contracted Services														
6035 - Trash and Recycling Service	6,324	6,324	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	72,648	72,000
6434 - Pest Control	396	61	100	100	100	100	100	100	100	100	100	100	1,458	1,200
6442 - Snow Removal Services	0	0	0	0	13,750	13,750	13,750	13,750	0	0	0	0	55,000	55,000
Total Contracted Services	6,720	6,385	6,100	6,100	19,850	19,850	19,850	19,850	6,100	6,100	6,100	6,100	129,106	128,200
Repair & Maintenance														
6530 - Common Areas Repair & Maintenan	3,000	3,229	2,834	2,834	2,833	2,834	2,834	2,833	2,834	2,834	2,833	2,834	34,563	34,000
9100 - Contingency Operating	0	0	988	988	989	988	988	989	988	988	989	988	9,882	11,858
9814 - Special Projects	0	0	592	592	592	592	592	592	592	592	592	592	5,917	7,100
Total Repair & Maintenance	3,000	3,229	4,413	4,413	4,414	4,413	4,413	4,414	4,413	4,413	4,414	4,413	50,361	52,958
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	199	95	0	0	0	0	0	0	0	0	1,500	1,500	3,294	6,000
9918 - Pool/Tennis Center Electricity	988	1,343	834	834	833	834	834	833	834	834	833	834	10,665	10,000
Total Pool/Community Center Expenses	6,688	6,938	6,334	6,334	6,333	834	834	833	834	6,334	7,833	7,834	57,959	60,000
Professional Services														
7000 - Audit & Tax Services	0	0	0	0	3,250	0	0	0	0	0	3,250	0	6,500	6,500
7015 - Management Reimbursements	105	15	59	59	58	59	59	58	59	59	58	59	704	700
7025 - Legal Services - Collections	745	354	1,084	1,084	1,083	1,084	1,084	1,083	1,084	1,084	1,083	1,084	11,933	13,000
7030 - Legal Services - General Counsel	541	1,395	1,417	1,417	1,417	1,417	1,417	1,417	1,417	1,417	1,417	1,417	16,103	17,000
7035 - Other Collection Cost	900	240	417	417	417	417	417	417	417	417	417	417	5,307	5,000
7040 - Management Fees	5,348	5,348	5,348	5,348	5,348	5,348	5,348	5,348	5,348	5,348	5,348	5,348	64,176	64,176
Total Professional Services	7,639	7,352	8,323	8,323	11,573	8,323	8,323	8,323	8,323	8,323	11,573	8,323	104,721	106,376
Taxes														
9000 - Federal Income Tax	0	0	0	1,400	0	0	0	0	0	0	0	0	1,400	1,400

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Taxes														
9005 - State Income Tax	0	0	0	800	0	0	0	0	0	0	0	0	800	800
9015 - Property/Real Estate Tax	0	0	0	0	150	0	0	0	0	0	0	0	150	150
Total Taxes	0	0	0	2,200	150	0	0	0	0	0	0	0	2,350	2,350
Reserve Contributions														
9800 - Repair & Replacement Expenses	27,525	27,525	27,525	27,525	27,525	27,525	27,525	27,525	27,525	27,525	27,525	27,525	330,300	330,300
Total Reserve Contributions	27,525	27,525	27,525	27,525	27,525	27,525	27,525	27,525	27,525	27,525	27,525	27,525	330,300	330,300
Total Expense	107,305	107,566	109,918	137,199	128,784	118,168	119,484	119,435	106,084	132,974	119,053	111,418	1,417,385	1,430,900
Association Summary	15,708	14,518	9,348	(17,934)	(9,520)	825	(220)	(171)	13,181	(13,709)	210	7,848	20,085	0