
MANAGEMENT MEMORANDUM

TO: LAKE MANASSAS RESIDENTIAL OWNERS ASSOCIATION BOARD OF DIRECTORS
FROM: COMMUNITY MANAGEMENT CORPORATION
SUBJECT: JULY 2019 FINANCIAL REPORT
DATE: 8/27/2019

CASH & INVESTMENTS

As of July 31, 2019, Lake Manassas Residential Owners Association had \$302,164.09 in operating funds. The Association currently has one money market account with CAB in the amount of \$151,668.22. The Association currently has 10 CD's, totaling \$915,000.00 (see attached report for maturity dates & interest rates) and a Money Market account with Middleburg bank of \$584,363.02. With accrued interest, the Association has a total of cash and investments of \$1,956,921.76.

BALANCE SHEET

As of July 31, 2019 (84) accounts were delinquent in the amount of \$56,788.05 and (298) accounts were prepaid in the amount of \$118,777.66. Lake Manassas Residential Owners Association has a delinquency rate of 3.9% of the total assessments (\$1,440,168.00). 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	60	\$7,844.36	13.81%
31-60 day	9	\$3,288.49	5.79%
61-90 day	0	\$129.75	0.23%
91-120 day	2	\$5,001.40	8.81%
120+ day	13	\$40,524.05	71.36%
TOTAL	84	\$56,788.05	100.00%

The Repair & Replacement Reserves balance as of July 31, 2019 was \$1,535,583.99.

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 \$160,125.13 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 July 31, 2019, the Association closed the month on a positive at \$22,258.75 in income vs. expenses.

Year to Date Expense Variances

Administrative Expenses:

The Association is showing a POSITIVE VARIANCE of \$18,024.12. This is mostly due to savings in expenses for Coupon Costs, Transponders and LMA Expenses.

Payroll & Benefits Expenses:

The Association is showing a NEGATIVE VARIANCE of \$415.44. This is due to a monthly overage in Management Payroll Reimbursement due to a July accrual for benefits. (See page 24 of 29-General Ledger Report.)

Utilities:

The Association is showing a POSITIVE VARIANCE of \$42.41. This is primarily due to slight savings in the Electric GL.

Landscaping:

The Association is showing a NEGATIVE VARIANCE of \$4,959.69. This is due to two (2) invoices paid in July to KCS Landscaping.

Contracted Services:

The Association is showing a NEGATIVE VARIANCE of \$30.38. This is due to an incorrect coding of an invoice to a GL that doesn't exist. \$175.00 that is coded to a GL that doesn't exist will need to be correctly reclassified for August's financials.

Repair and Maintenance:

The Association is showing a POSITIVE VARIANCE of \$2,451.10. This is due to the lack of expense in GL 9100 – Contingency Operating and GL 9814 – Special Projects.

Pool/Community Center Expenses:

The Association is showing a POSITIVE VARIANCE of \$1,340.04. This is due to the lack of need for pool supplies, year to date.

Professional Services:

The Association is showing a NEGATIVE VARIANCE of \$1,486.34. This is due to a greater need for Legal Counsel in the month of July, pertaining to the Morris case.

Lake Manassas Residential Owners Assoc.

July 2019 Financial Report

Statement prepared by: Katherine Leach, CPA



Balance Sheet Report Lake Manassas ROA

As of July 31, 2019

	<u>Balance Jul 31, 2019</u>	<u>Balance Jun 30, 2019</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
1013 - PPB Operating 1801	302,164.09	246,371.22	55,792.87
1101 - CAB Money Market	151,668.22	151,610.26	57.96
1308 - LPL Financial MM	584,363.02	500,059.46	84,303.56
1416 - LPL Financial CD	915,000.00	995,000.00	(80,000.00)
1730 - Accrued Interest Receivable	3,726.43	5,034.67	(1,308.24)
Total Cash & Investments	<u>1,956,921.76</u>	<u>1,898,075.61</u>	<u>58,846.15</u>
Current Assets			
1500 - Residential Assessments Receivable	56,788.05	58,817.18	(2,029.13)
1510 - Pipestem Receivable	(0.20)	(0.20)	0.00
1530 - Allowance for Doubtful Accounts	(53,009.23)	(51,342.56)	(1,666.67)
1600 - Prepaid Insurance	12,103.06	14,549.31	(2,446.25)
1640 - Other Prepaid Expenses	677.38	0.00	677.38
1745 - Taxes Receivable	(58.00)	(58.00)	0.00
1799 - Clearing Account	(1,128.15)	(1,581.48)	453.33
Total Current Assets	<u>15,372.91</u>	<u>20,384.25</u>	<u>(5,011.34)</u>
Total Assets	<u>1,972,294.67</u>	<u>1,918,459.86</u>	<u>53,834.81</u>
<u>Liabilities</u>			
Current Liabilities			
2025 - Transfer Fee Payable	322.77	481.46	(158.69)
2050 - Resident Refunds	828.54	627.69	200.85
2200 - A/P Income Tax	(18.00)	(18.00)	0.00
2300 - Accrued Expenses	46,968.46	19,011.18	27,957.28
2400 - Accrued Payroll Payable	1,806.32	687.33	1,118.99
2500 - Construction Deposits	59,863.20	60,363.20	(500.00)

**Balance Sheet Report
Lake Manassas ROA**

As of July 31, 2019

	<u>Balance Jul 31, 2019</u>	<u>Balance Jun 30, 2019</u>	<u>Change</u>
<u>Liabilities</u>			
Current Liabilities			
2550 - Prepaid Assessments	118,777.66	102,467.78	16,309.88
Total Current Liabilities	<u>228,548.95</u>	<u>183,620.64</u>	<u>44,928.31</u>
Total Liabilities	<u>228,548.95</u>	<u>183,620.64</u>	<u>44,928.31</u>
<u>Owners' Equity</u>			
Unappropriated Owners' Equity			
3000 - Owners Equity - Prior Years	160,125.13	160,125.13	0.00
Total Unappropriated Owners' Equity	<u>160,125.13</u>	<u>160,125.13</u>	<u>0.00</u>
Reserves			
3102 - Repair & Replacement Reserve - Prior Yrs	1,471,851.41	1,471,851.41	0.00
3276 - Reserve Contributions	366,213.50	338,300.00	27,913.50
3280 - Reserve Expenditures	(302,480.92)	(261,215.17)	(41,265.75)
Total Reserves	<u>1,535,583.99</u>	<u>1,548,936.24</u>	<u>(13,352.25)</u>
Settlement Funds			
3124 - Basheer Settlement Fund Income	40,650.05	40,650.05	0.00
3250 - Basheer Settlement Fund Expenses	(9,837.70)	(9,837.70)	0.00
3332 - Stonewall Gate Improvements	(5,034.50)	(5,034.50)	0.00
Total Settlement Funds	<u>25,777.85</u>	<u>25,777.85</u>	<u>0.00</u>
Total Owners' Equity	<u>1,721,486.97</u>	<u>1,734,839.22</u>	<u>(13,352.25)</u>
Net Income / (Loss)	<u>22,258.75</u>	<u>0.00</u>	<u>22,258.75</u>
Total Liabilities and Equity	<u>1,972,294.67</u>	<u>1,918,459.86</u>	<u>53,834.81</u>

Income Statement Summary

Lake Manassas ROA

July 01, 2019 thru July 31, 2019

	Current Period		Year to Date (1 month)		Annual Budget
	Actual	Budget	Actual	Budget	
Total Assessment Income	122,627.96	120,014.00	122,627.96	120,014.00	1,440,168.00
Total Other Income	5,131.22	2,690.00	5,131.22	2,690.00	32,000.00
Total Income	127,759.18	122,704.00	127,759.18	122,704.00	1,472,168.00
Total Administrative	9,929.38	27,953.50	9,929.38	27,953.50	286,173.00
Total Payroll & Benefits	26,448.94	26,033.50	26,448.94	26,033.50	312,398.00
Total Insurance	1,147.25	1,166.50	1,147.25	1,166.50	14,000.00
Total Utilities	3,057.59	3,100.00	3,057.59	3,100.00	37,200.00
Total Landscaping	10,459.69	5,500.00	10,459.69	5,500.00	105,769.00
Total Contracted Services	6,931.88	6,901.50	6,931.88	6,901.50	137,816.00
Total Repair & Maintenance	3,809.40	6,260.50	3,809.40	6,260.50	75,126.00
Total Pool/Community Center Expenses	6,084.96	7,425.00	6,084.96	7,425.00	59,100.00
Total Professional Services	9,717.84	8,231.50	9,717.84	8,231.50	105,276.00
Total Taxes	0.00	0.00	0.00	0.00	4,350.00
Total Reserve Contributions	27,913.50	27,913.50	27,913.50	27,913.50	334,960.00
Total Expense	105,500.43	120,485.50	105,500.43	120,485.50	1,472,168.00
Net Income / (Loss)	22,258.75	2,218.50	22,258.75	2,218.50	0.00

Income Statement Report Lake Manassas ROA Consolidated

July 01, 2019 thru July 31, 2019

	Current Period		Year to Date (1 month)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Income						
Assessment Income						
4001 - Residential Assessments	115,995.96	115,200.00	115,995.96	115,200.00	795.96	1,382,400.00
4014 - Townhome Assessments	4,386.00	3,956.00	4,386.00	3,956.00	430.00	47,472.00
4080 - Pipe Stern Assessment	858.00	858.00	858.00	858.00	0.00	10,296.00
4120 - Initial Contribution	788.00	0.00	788.00	0.00	788.00	0.00
4125 - Developer Assessments	600.00	0.00	600.00	0.00	600.00	0.00
Total Assessment Income	122,627.96	120,014.00	122,627.96	120,014.00	2,613.96	1,440,168.00
Other Income						
4205 - Application Fees	0.00	273.00	0.00	273.00	(273.00)	3,000.00
4245 - Newsletter Advertising	150.00	0.00	150.00	0.00	150.00	0.00
4710 - Late Fees & Interest	311.90	333.50	311.90	333.50	(21.60)	4,000.00
4720 - Legal Reimbursements	1,104.54	333.50	1,104.54	333.50	771.04	4,000.00
4805 - Violation Charges	420.00	83.50	420.00	83.50	336.50	1,000.00
4900 - Interest Earned - Operating Accounts	91.50	0.00	91.50	0.00	91.50	0.00
4910 - Interest Earned - Reserve Accounts	3,053.28	1,666.50	3,053.28	1,666.50	1,386.78	20,000.00
Total Other Income	5,131.22	2,690.00	5,131.22	2,690.00	2,441.22	32,000.00
Total Income	127,759.18	122,704.00	127,759.18	122,704.00	5,055.18	1,472,168.00
Expense						
Administrative						
5010 - Bad Debt	1,666.67	0.00	1,666.67	0.00	1,666.67	20,000.00
5015 - Bank Charges	(10.00)	16.50	(10.00)	16.50	(26.50)	200.00
5020 - Board Expenses/Minutes	0.00	0.00	0.00	0.00	0.00	2,900.00
5030 - Coupon Costs	745.00	4,890.00	745.00	4,890.00	(4,145.00)	7,725.00
5035 - Architectural	0.00	83.50	0.00	83.50	(83.50)	1,000.00
5040 - Computer Other-C3	250.00	250.00	250.00	250.00	0.00	3,000.00
5065 - Committee Expenses	0.00	0.00	0.00	0.00	0.00	100.00
5085 - Office Equipment Lease	986.84	416.50	986.84	416.50	570.34	5,000.00
5090 - Office Supplies	1,132.97	416.50	1,132.97	416.50	716.47	5,000.00
Total Expense	5,535.48	6,456.50	5,535.48	6,456.50	(921.02)	26,868.78
Total	122,223.70	116,247.50	122,223.70	116,247.50	5,976.20	1,445,300.00

Income Statement Report Lake Manassas ROA Consolidated

July 01, 2019 thru July 31, 2019

Expense	Current Period			Year to Date (1 month)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Administrative								
5095 - Transponders	0.00	625.00	(625.00)	0.00	625.00	(625.00)	625.00	625.00
5100 - Storage Rental	77.00	105.00	(28.00)	77.00	105.00	(28.00)	1,260.00	1,183.00
5115 - Web Site Maintenance	0.00	208.50	(208.50)	0.00	208.50	(208.50)	2,500.00	2,500.00
5195 - Miscellaneous Expenses	0.00	0.00	0.00	0.00	0.00	0.00	400.00	400.00
5210 - Printing & Copying	1,007.75	700.00	307.75	1,007.75	700.00	307.75	3,600.00	2,592.25
5215 - Postage	1,350.62	1,470.00	(119.38)	1,350.62	1,470.00	(119.38)	6,000.00	4,649.38
5225 - Newsletter Services	638.63	0.00	638.63	638.63	0.00	638.63	1,600.00	961.37
6300 - Permits & Licenses	0.00	91.50	(91.50)	0.00	91.50	(91.50)	1,100.00	1,100.00
6325 - New Construction Committee	2,083.90	1,000.00	1,083.90	2,083.90	1,000.00	1,083.90	12,000.00	9,916.10
8150 - LMA Expenses	0.00	17,680.50	(17,680.50)	0.00	17,680.50	(17,680.50)	212,163.00	212,163.00
Total Administrative	9,929.38	27,953.50	(18,024.12)	9,929.38	27,953.50	(18,024.12)	286,173.00	276,243.62
Payroll & Benefits								
5300 - Management Payroll Reimbursement	12,313.94	11,083.50	1,230.44	12,313.94	11,083.50	1,230.44	133,000.00	120,686.06
5308 - PT Covenants Inspector	50.00	333.50	(283.50)	50.00	333.50	(283.50)	4,000.00	3,950.00
5312 - Security Contract- Western Gatehouse	12,960.00	13,783.00	(823.00)	12,960.00	13,783.00	(823.00)	165,398.00	152,438.00
5316 - Off Duty Police Patrol	1,125.00	833.50	291.50	1,125.00	833.50	291.50	10,000.00	8,875.00
Total Payroll & Benefits	26,448.94	26,033.50	415.44	26,448.94	26,033.50	415.44	312,398.00	285,949.06
Insurance								
5445 - General Liability Insurance Premiums	1,147.25	1,166.50	(19.25)	1,147.25	1,166.50	(19.25)	14,000.00	12,852.75
Total Insurance	1,147.25	1,166.50	(19.25)	1,147.25	1,166.50	(19.25)	14,000.00	12,852.75
Utilities								
6000 - Electric Service	750.67	1,000.00	(249.33)	750.67	1,000.00	(249.33)	12,000.00	11,249.33
6025 - Water Service	1,096.12	917.00	179.12	1,096.12	917.00	179.12	11,000.00	9,903.88
6040 - Telephone/Internet	1,210.80	1,183.00	27.80	1,210.80	1,183.00	27.80	14,200.00	12,989.20
Total Utilities	3,057.59	3,100.00	(42.41)	3,057.59	3,100.00	(42.41)	37,200.00	34,142.41

Income Statement Report Lake Manassas ROA Consolidated

July 01, 2019 thru July 31, 2019

Expense	Current Period		Year to Date (1 month)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Landscaping						
6100 - Grounds & Landscaping - Contract	10,459.69	5,500.00	10,459.69	5,500.00	4,959.69	55,540.31
6150 - Seasonal Color/Plantings	0.00	0.00	0.00	0.00	0.00	31,921.00
6299 - Irrigation System Contract	0.00	0.00	0.00	0.00	0.00	7,848.00
Total Landscaping	10,459.69	5,500.00	10,459.69	5,500.00	4,959.69	95,309.31
Contracted Services						
6035 - Trash and Recycling Service	6,695.43	6,789.00	6,695.43	6,789.00	(93.57)	74,770.57
6430 - Janitorial Services	175.00	0.00	175.00	0.00	175.00	(175.00)
6434 - Pest Control	61.45	112.50	61.45	112.50	(51.05)	1,288.55
6442 - Snow Removal Services	0.00	0.00	0.00	0.00	0.00	55,000.00
Total Contracted Services	6,931.88	6,901.50	6,931.88	6,901.50	30.38	137,816.00
Repair & Maintenance						
6530 - Common Areas Repair & Maintenance	3,809.40	3,500.00	3,809.40	3,500.00	309.40	38,190.60
9100 - Contingency Operating	0.00	2,169.00	0.00	2,169.00	(2,169.00)	26,026.00
9814 - Special Projects	0.00	591.50	0.00	591.50	(591.50)	7,100.00
Total Repair & Maintenance	3,809.40	6,260.50	3,809.40	6,260.50	(2,451.10)	71,316.60
Pool/Community Center Expenses						
6438 - Pool Management	5,500.00	5,500.00	5,500.00	5,500.00	0.00	38,500.00
6710 - Pool Supplies	0.00	1,000.00	0.00	1,000.00	(1,000.00)	4,000.00
9918 - Pool/Tennis Center Electricity	584.96	925.00	584.96	925.00	(340.04)	10,515.04
Total Pool/Community Center Expenses	6,084.96	7,425.00	6,084.96	7,425.00	(1,340.04)	53,015.04
Professional Services						
7000 - Audit & Tax Services	0.00	0.00	0.00	0.00	0.00	6,500.00
7015 - Management Reimbursements	15.00	50.00	15.00	50.00	(35.00)	585.00
7025 - Legal Services - Collections	0.00	1,083.50	0.00	1,083.50	(1,083.50)	13,000.00
7030 - Legal Services - General Counsel	4,044.84	1,416.50	4,044.84	1,416.50	2,628.34	12,955.16

Income Statement Report Lake Manassas ROA Consolidated

July 01, 2019 thru July 31, 2019

	Current Period			Year to Date (1 month)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Professional Services								
7035 - Other Collection Cost	310.00	333.50	(23.50)	310.00	333.50	(23.50)	4,000.00	3,690.00
7040 - Management Fees	5,348.00	5,348.00	0.00	5,348.00	5,348.00	0.00	64,176.00	58,828.00
Total Professional Services	9,717.84	8,231.50	1,486.34	9,717.84	8,231.50	1,486.34	105,276.00	95,558.16
Taxes								
9000 - Federal Income Tax	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00	3,000.00
9005 - State Income Tax	0.00	0.00	0.00	0.00	0.00	0.00	1,200.00	1,200.00
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	4,350.00	4,350.00
Reserve Contributions								
9800 - Repair & Replacement Expenses	27,913.50	27,913.50	0.00	27,913.50	27,913.50	0.00	334,960.00	307,046.50
Total Reserve Contributions	27,913.50	27,913.50	0.00	27,913.50	27,913.50	0.00	334,960.00	307,046.50
Total Expense	105,500.43	120,485.50	(14,985.07)	105,500.43	120,485.50	(14,985.07)	1,472,168.00	1,366,667.57
Net Income / (Loss)	22,258.75	2,218.50	20,040.25	22,258.75	2,218.50	20,040.25	0.00	(22,258.75)

Income and Expense Projection Report

Lake Manassas ROA

As of July 31, 2019

Account Description	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Full Year	Total
	Actual	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Projected	Budget
Assessment Income														
4001 - Residential Assessments	115,996	115,200	115,200	115,200	115,200	115,200	115,200	115,200	115,200	115,200	115,200	115,200	1,383,196	1,382,400
4014 - Townhome Assessments	4,386	3,956	3,956	3,956	3,956	3,956	3,956	3,956	3,956	3,956	3,956	3,956	47,902	47,472
4080 - Pipe Stem Assessment	858	858	858	858	858	858	858	858	858	858	858	858	10,296	10,296
4120 - Initial Contribution	788	0	0	0	0	0	0	0	0	0	0	0	788	0
4125 - Developer Assessments	600	0	0	0	0	0	0	0	0	0	0	0	600	0
Total Assessment Income	122,628	120,014	120,014	120,014	120,014	120,014	120,014	120,014	120,014	120,014	120,014	120,014	1,442,782	1,440,168
Other Income														
4205 - Application Fees	0	272	273	273	273	0	272	273	273	273	272	273	2,727	3,000
4245 - Newsletter Advertising	150	0	0	0	0	0	0	0	0	0	0	0	150	0
4710 - Late Fees & Interest	312	333	334	334	333	334	334	333	334	334	333	334	3,978	4,000
4720 - Legal Reimbursements	1,105	333	334	334	333	334	334	333	334	334	333	334	4,771	4,000
4805 - Violation Charges	420	83	84	84	83	84	84	83	84	84	83	84	1,337	1,000
4900 - Interest Earned - Operating Account	92	0	0	0	0	0	0	0	0	0	0	0	92	0
4910 - Interest Earned - Reserve Accounts	3,053	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	21,387	20,000
Total Other Income	5,131	2,688	2,690	2,690	2,689	2,417	2,689	2,689	2,690	2,690	2,688	2,690	34,441	32,000
Total Income	127,759	122,702	122,704	122,704	122,703	122,431	122,703	122,703	122,704	122,704	122,702	122,704	1,477,223	1,472,168
Administrative														
5010 - Bad Debt	1,667	0	0	20,000	0	0	0	0	0	0	0	0	21,667	20,000
5015 - Bank Charges	(10)	17	17	17	17	17	17	17	17	17	17	17	174	200
5020 - Board Expenses/Minutes	0	414	415	414	0	414	0	414	415	0	0	414	2,900	2,900
5030 - Coupon Costs	745	257	257	257	257	257	257	257	257	265	257	257	3,580	7,725
5035 - Architectural	0	83	84	84	83	84	84	83	84	84	83	84	917	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	987	417	417	417	417	417	417	417	417	417	417	417	5,570	5,000
5090 - Office Supplies	1,133	417	417	417	417	417	417	417	417	417	417	417	5,716	5,000
5095 - Transponders	0	0	0	0	0	0	0	0	0	0	0	0	0	625
5100 - Storage Rental	77	105	105	105	105	105	105	105	105	105	105	105	1,232	1,260

Income and Expense Projection Report

Lake Manassas ROA

As of July 31, 2019

Account Description	Jul Actual	Aug Budget	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
Administrative														
5115 - Web Site Maintenance	0	208	209	209	208	209	209	208	209	209	208	209	2,292	2,500
5195 - Miscellaneous Expenses	0	0	0	0	0	200	0	0	0	0	0	200	400	400
5210 - Printing & Copying	1,008	935	315	600	131	131	0	0	0	0	0	788	3,908	3,600
5215 - Postage	1,351	720	815	332	332	332	332	332	332	332	332	339	5,881	6,000
5225 - Newsletter Services	639	0	400	0	0	400	0	0	400	0	0	400	2,239	1,600
6300 - Permits & Licenses	0	92	92	92	92	92	92	92	92	92	92	92	1,009	1,100
6325 - New Construction Committee	2,084	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	13,084	12,000
8150 - LMA Expenses	0	17,680	17,681	17,680	17,681	17,680	17,681	17,680	17,681	17,680	17,681	17,680	194,483	212,163
Total Administrative	9,929	22,595	22,471	41,871	20,990	22,002	20,908	21,272	21,673	20,865	20,909	22,666	268,149	286,173
Payroll & Benefits														
5300 - Management Payroll Reimburseme	12,314	11,083	11,084	11,084	11,083	11,084	11,084	11,083	11,084	11,084	11,083	11,084	134,230	133,000
5308 - PT Covenantis Inspector	50	333	334	334	333	334	334	333	334	334	333	334	3,717	4,000
5312 - Security Contract- Western Gateho	12,960	13,784	13,783	13,783	13,784	13,783	13,783	13,784	13,783	13,783	13,784	13,783	164,575	165,398
5316 - Off Duty Police Patrol	1,125	833	834	834	833	834	834	833	834	834	833	834	10,292	10,000
Total Payroll & Benefits	26,449	26,033	26,034	26,034	26,033	26,034	26,034	26,033	26,034	26,034	26,033	26,034	312,813	312,398
Insurance														
5445 - General Liability Insurance Premium	1,147	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	13,981	14,000
Total Insurance	1,147	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	13,981	14,000
Utilities														
6000 - Electric Service	751	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	11,751	12,000
6025 - Water Service	1,096	916	917	917	916	917	917	916	917	917	916	917	11,179	11,000
6040 - Telephone/Internet	1,211	1,184	1,183	1,183	1,184	1,183	1,183	1,184	1,183	1,183	1,184	1,183	14,228	14,200
Total Utilities	3,058	3,100	3,100	3,100	3,100	3,100	3,100	3,100	3,100	3,100	3,100	3,100	37,158	37,200
Landscaping														
6100 - Grounds & Landscaping - Contract	10,460	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	70,960	66,000
6150 - Seasonal Color/Plantings	0	0	5,481	0	0	0	0	0	0	20,959	5,481	0	31,921	31,921

Income and Expense Projection Report

Lake Manassas ROA

As of July 31, 2019

Account Description	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Full Year	Total
	Actual	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Projected	Budget
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	10,460	8,116	10,981	5,500	8,116	5,500	5,500	5,500	5,500	29,075	10,981	5,500	110,729	105,769
Contracted Services														
6035 - Trash and Recycling Service	6,695	6,789	6,789	6,789	6,789	6,789	6,789	6,789	6,789	6,789	6,789	6,789	81,372	81,466
6430 - Janitorial Services	175	0	0	0	0	0	0	0	0	0	0	0	175	0
6434 - Pest Control	61	113	113	113	113	113	113	113	113	113	113	113	1,299	1,350
6442 - Snow Removal Services	0	0	0	0	0	13,750	13,750	13,750	13,750	0	0	0	55,000	55,000
Total Contracted Services	6,932	6,901	6,902	6,902	6,901	20,652	20,652	20,651	20,652	6,902	6,901	6,902	137,846	137,816
Repair & Maintenance														
6530 - Common Areas Repair & Maintenanar	3,809	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	42,309	42,000
9100 - Contingency Operating	0	2,169	2,169	2,169	2,169	2,169	2,169	2,169	2,169	2,169	2,169	2,169	23,657	26,026
9814 - Special Projects	0	592	592	592	592	592	592	592	592	592	592	592	6,509	7,100
Total Repair & Maintenance	3,809	6,261	6,261	6,261	6,261	6,261	6,261	6,261	6,261	6,261	6,261	6,261	72,675	75,126
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	0	1,000	0	0	0	0	0	0	0	0	1,000	1,000	3,000	4,000
9918 - Pool/Tennis Center Electricity	585	925	925	925	925	925	925	925	925	925	925	925	10,760	11,100
Total Pool/Community Center Expenses	6,085	7,425	6,425	6,425	6,425	925	925	925	925	6,425	7,425	7,425	57,760	59,100
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	15	50	50	50	50	50	50	50	50	50	50	50	565	600
7025 - Legal Services - Collections	0	1,083	1,084	1,084	1,083	1,084	1,084	1,083	1,084	1,084	1,083	1,084	11,917	13,000
7030 - Legal Services - General Counsel	4,045	1,417	1,417	1,417	1,417	1,417	1,417	1,417	1,417	1,417	1,417	1,417	19,628	17,000
7035 - Other Collection Cost	310	333	334	334	333	334	334	333	334	334	333	334	3,977	4,000
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	9,718	8,231	8,232	8,232	11,481	8,232	8,232	8,231	8,232	8,232	11,481	8,232	106,762	105,276

Income and Expense Projection Report

Lake Manassas ROA

As of July 31, 2019

Account Description	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Full Year	Total
	Actual	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Projected	Budget
Taxes														
9000 - Federal Income Tax	0	0	0	3,000	0	0	0	0	0	0	0	0	3,000	3,000
9005 - State Income Tax	0	0	0	1,200	0	0	0	0	0	0	0	0	1,200	1,200
9015 - Property/Real Estate Tax	0	0	0	0	150	0	0	0	0	0	0	0	150	150
Total Taxes	0	0	0	4,200	150	0	0	0	0	0	0	0	4,350	4,350
Reserve Contributions														
9800 - Repair & Replacement Expenses	27,914	27,913	27,914	27,914	27,913	27,914	27,914	27,913	27,914	27,914	27,913	27,914	334,960	334,960
Total Reserve Contributions	27,914	27,913	27,914	27,914	27,913	27,914	27,914	27,913	27,914	27,914	27,913	27,914	334,960	334,960
Total Expense	105,500	117,741	119,484	137,603	118,536	121,784	120,690	121,052	121,455	135,972	122,170	115,198	1,457,183	1,472,168
Association Summary	22,259	4,961	3,221	(14,899)	4,168	647	2,014	1,651	1,250	(13,268)	533	7,506	20,040	0