
MANAGEMENT MEMORANDUM

TO: LAKE MANASSAS RESIDENTIAL OWNERS ASSOCIATION BOARD OF DIRECTORS
FROM: COMMUNITY MANAGEMENT CORPORATION
SUBJECT: FEBRUARY 2020 FINANCIAL REPORT
DATE: 3/25/2020

CASH & INVESTMENTS

As of February 29, 2020, Lake Manassas Residential Owners Association had \$251,357.55 in operating funds. The Association currently has one money market account with CAB in the amount of \$152,067.04. The Association currently has 10 CD's, totaling \$1,445,000.00 (see attached report for maturity dates & interest rates, behind the regular financials) and a Money Market account with Middleburg bank of \$66,164.48. With accrued interest, the Association has a total of cash and investments of \$1,918,725.73.

BALANCE SHEET

As of February 29, 2020 (63) accounts were delinquent in the amount of \$71,900.24 and (312) accounts were prepaid in the amount of \$103,493.15. Lake Manassas Residential Owners Association has a delinquency rate of 5% 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	37	\$10,675.16	14.85%
31-60 day	4	\$5,076.09	7.06%
61-90 day	4	\$5,343.05	7.43%
91-120 day	3	\$4,825.21	6.71%
120+ day	15	\$45,980.73	63.95%
TOTAL	63	\$71,900.24	100.00%

The Repair & Replacement Reserves balance as of February 29, 2020 was \$1,429,203.05.

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 \$183,355.56 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 February 29, 2020, the Association closed the month on a positive at \$124,177.79 in income vs. expenses, YTD.

Year to Date Expense Variances

Administrative Expenses:

The Association is showing a POSITIVE VARIANCE of \$29,514.65. This is largely due to not receiving a February 2020 invoice for GL 8150 – LMA Expenses, in time for the closing of the books and due to savings in the areas of GL 5030 – Account Maintenance, GL 5020 – Board Expenses/Minutes, GL 5030 – Account Setup and GL 6325 – New Construction Committee.

Payroll & Benefits Expenses:

The Association is showing a POSITIVE VARIANCE of \$3,171.30. This is due to YTD savings in PT Covenants Inspector, the Security Contract and Off Duty Police Patrol hours.

Utilities:

The Association is showing a POSITIVE VARIANCE of \$1,011.76. This is primarily due to a slight savings in Electric and Water service for the month.

Landscaping:

The Association is showing a POSITIVE VARIANCE of \$2,022.66. This is primarily due to saving in GL 6100 – Grounds & Landscaping Contract, YTD.

Contracted Services:

The Association is showing a POSITIVE VARIANCE of \$31,336.53. This is due to not needing snow removal for the month.

Repair and Maintenance:

The Association is showing a POSITIVE VARIANCE of \$17,535.59. 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 \$2,953.58. This is due to the lack of need for pool supplies, year to date, and lower costs for electricity than expected.

Professional Services:

The Association is showing a NEGATIVE VARIANCE of \$1,985.17. This is due to a slight overage in GL 7030 – Legal Services-General Counsel, for the month of February.

Lake Manassas Residential Owners Assoc.

February 2020 Financial Report

Statement prepared by: Katherine Leach, CPA



Balance Sheet Report Lake Manassas ROA

As of February 29, 2020

	<u>Balance Feb 29, 2020</u>	<u>Balance Jan 31, 2020</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
1013 - PPB Operating 1801	251,357.55	218,731.17	32,626.38
1101 - CAB Money Market	152,067.04	152,012.68	54.36
1317 - Middleburg Financial MM	66,164.48	1,066,053.61	(999,889.13)
1417 - Middleburg Financial CDs	1,445,000.00	445,000.00	1,000,000.00
1730 - Accrued Interest Receivable	4,136.66	2,634.28	1,502.38
Total Cash & Investments	<u>1,918,725.73</u>	<u>1,884,431.74</u>	<u>34,293.99</u>
Current Assets			
1500 - Residential Assessments Receivable	71,900.24	66,832.60	5,067.64
1510 - Pipestem Receivable	(0.20)	(0.20)	0.00
1530 - Allowance for Doubtful Accounts	(47,301.88)	(45,635.21)	(1,666.67)
1600 - Prepaid Insurance	4,072.31	5,219.56	(1,147.25)
1640 - Other Prepaid Expenses	0.00	5,284.59	(5,284.59)
1799 - Clearing Account	1,075.90	858.73	217.17
Total Current Assets	<u>29,746.37</u>	<u>32,560.07</u>	<u>(2,813.70)</u>
Total Assets	<u>1,948,472.10</u>	<u>1,916,991.81</u>	<u>31,480.29</u>
<u>Liabilities</u>			
Current Liabilities			
2000 - Accounts Payable	(5,048.52)	0.00	(5,048.52)
2025 - Transfer Fee Payable	(50.00)	390.15	(440.15)
2050 - Resident Refunds	455.69	6,651.23	(6,195.54)
2300 - Accrued Expenses	33,817.81	56,226.01	(22,408.20)
2400 - Accrued Payroll Payable	7,926.52	2,603.00	5,323.52
2500 - Construction Deposits	39,363.20	39,613.20	(250.00)

Balance Sheet Report
Lake Manassas ROA
 As of February 29, 2020

	<u>Balance Feb 29, 2020</u>	<u>Balance Jan 31, 2020</u>	<u>Change</u>
<u>Liabilities</u>			
<u>Current Liabilities</u>			
2550 - Prepaid Assessments	103,493.15	109,118.24	(5,625.09)
Total Current Liabilities	<u>179,957.85</u>	<u>214,601.83</u>	<u>(34,643.98)</u>
Total Liabilities	<u>179,957.85</u>	<u>214,601.83</u>	<u>(34,643.98)</u>
<u>Owners' Equity</u>			
<u>Unappropriated Owners' Equity</u>			
3000 - Owners Equity - Prior Years	183,355.56	183,355.56	0.00
Total Unappropriated Owners' Equity	<u>183,355.56</u>	<u>183,355.56</u>	<u>0.00</u>
<u>Reserves</u>			
3102 - Repair & Replacement Reserve - Prior Yrs	1,476,127.43	1,476,127.43	0.00
3276 - Reserve Contributions	229,306.50	201,393.50	27,913.00
3280 - Reserve Expenditures	(276,230.88)	(275,848.80)	(382.08)
Total Reserves	<u>1,429,203.05</u>	<u>1,401,672.13</u>	<u>27,530.92</u>
<u>Settlement Funds</u>			
3124 - Basheer Settlement Fund Income	31,777.85	31,777.85	0.00
Total Settlement Funds	<u>31,777.85</u>	<u>31,777.85</u>	<u>0.00</u>
Total Owners' Equity	<u>1,644,336.46</u>	<u>1,616,805.54</u>	<u>27,530.92</u>
Net Income / (Loss)	<u>124,177.79</u>	<u>85,584.44</u>	<u>38,593.35</u>
Total Liabilities and Equity	<u>1,948,472.10</u>	<u>1,916,991.81</u>	<u>31,480.29</u>

Income Statement Summary

Lake Manassas ROA

February 01, 2020 thru February 29, 2020

	Current Period			Year to Date (8 months)			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Assessment Income	123,587.68	120,014.00	3,573.68	980,672.01	960,112.00	20,560.01	1,440,168.00
Total Other Income	3,394.92	2,689.00	705.92	36,158.15	21,242.00	14,916.15	32,000.00
Total Income	126,982.60	122,703.00	4,279.60	1,016,830.16	981,354.00	35,476.16	1,472,168.00
Total Administrative	3,277.38	21,272.00	(17,994.62)	170,546.35	200,061.00	(29,514.65)	286,173.00
Total Payroll & Benefits	24,523.14	26,032.50	(1,509.36)	205,093.70	208,265.00	(3,171.30)	312,398.00
Total Insurance	1,147.25	1,167.00	(19.75)	9,178.00	9,333.50	(155.50)	14,000.00
Total Utilities	3,484.80	3,100.00	384.80	23,788.24	24,800.00	(1,011.76)	37,200.00
Total Landscaping	5,090.12	5,500.00	(409.88)	52,690.34	54,713.00	(2,022.66)	105,769.00
Total Contracted Services	9,225.75	20,651.00	(11,425.25)	65,123.97	96,460.50	(31,336.53)	137,816.00
Total Repair & Maintenance	3,323.03	6,260.50	(2,937.47)	32,548.41	50,084.00	(17,535.59)	75,126.00
Total Pool/Community Center Expenses	973.48	925.00	48.48	33,946.42	36,900.00	(2,953.58)	59,100.00
Total Professional Services	9,431.30	8,231.00	1,200.30	71,085.67	69,100.50	1,985.17	105,276.00
Total Taxes	0.00	0.00	0.00	5,344.77	4,350.00	994.77	4,350.00
Total Reserve Contributions	27,913.00	27,913.00	0.00	223,306.50	223,306.50	0.00	334,960.00
Total Expense	88,389.25	121,052.00	(32,662.75)	892,652.37	977,374.00	(84,721.63)	1,472,168.00
Net Income / (Loss)	38,593.35	1,651.00	36,942.35	124,177.79	3,980.00	120,197.79	0.00

Income Statement Report Lake Manassas ROA Consolidated

February 01, 2020 thru February 29, 2020

	Current Period		Year to Date (8 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Income						
Assessment Income						
4001 - Residential Assessments	116,827.68	115,200.00	929,824.01	921,600.00	8,224.01	452,575.99
4014 - Townhome Assessments	4,902.00	3,956.00	36,808.00	31,648.00	5,160.00	10,664.00
4080 - Pipe Stem Assessment	858.00	858.00	6,864.00	6,864.00	0.00	3,432.00
4120 - Initial Contribution	400.00	0.00	2,376.00	0.00	2,376.00	(2,376.00)
4125 - Developer Assessments	600.00	0.00	4,800.00	0.00	4,800.00	(4,800.00)
Total Assessment Income	123,587.68	120,014.00	980,672.01	960,112.00	20,560.01	459,495.99
Other Income						
4205 - Application Fees	0.00	273.00	1,040.00	1,909.00	(869.00)	1,960.00
4220 - Gate & Access Fees	0.00	0.00	1,575.00	0.00	1,575.00	(1,575.00)
4245 - Newsletter Advertising	75.00	0.00	525.00	0.00	525.00	(525.00)
4710 - Late Fees & Interest	368.20	333.00	2,816.90	2,666.50	150.40	1,183.10
4720 - Legal Reimbursements	0.00	333.00	3,501.67	2,666.50	835.17	498.33
4805 - Violation Charges	1,280.00	83.00	13,040.00	666.50	12,373.50	(12,040.00)
4900 - Interest Earned - Operating Accounts	4.11	0.00	(185.80)	0.00	(185.80)	185.80
4910 - Interest Earned - Reserve Accounts	1,667.61	1,667.00	13,845.38	13,333.50	511.88	6,154.62
Total Other Income	3,394.92	2,689.00	36,158.15	21,242.00	14,916.15	(4,158.15)
Total Income	126,982.60	122,703.00	1,016,830.16	981,354.00	35,476.16	455,337.84
Expense						
Administrative						
5010 - Bad Debt	1,666.67	0.00	13,333.34	20,000.00	(6,666.66)	6,666.66
5015 - Bank Charges	0.00	17.00	(65.00)	133.50	(198.50)	265.00
5020 - Board Expenses/Minutes	0.00	414.00	867.76	2,071.00	(1,203.24)	2,032.24
5030 - Account Setup/Maintenance	274.00	257.00	2,694.00	6,689.00	(3,995.00)	5,031.00
5035 - Architectural	271.44	83.00	301.44	666.50	(365.06)	698.56
5040 - Computer Other-C3	250.00	250.00	2,000.00	2,000.00	0.00	1,000.00
5065 - Committee Expenses	0.00	0.00	620.04	50.00	570.04	(520.04)
5085 - Office Equipment Lease	510.64	417.00	4,802.00	3,333.50	1,468.50	198.00

Income Statement Report Lake Manassas ROA Consolidated

February 01, 2020 thru February 29, 2020

Expense	Current Period		Actual	Year to Date (8 months)		Annual Budget	Budget Remaining
	Actual	Budget		Variance	Budget		
Administrative							
5090 - Office Supplies	(155.31)	417.00	4,161.95	3,333.50	828.45	5,000.00	838.05
5095 - Transponders	0.00	0.00	0.00	625.00	(625.00)	625.00	625.00
5100 - Storage Rental	92.99	105.00	665.48	840.00	(174.52)	1,260.00	594.52
5115 - Web Site Maintenance	0.00	208.00	2,292.75	1,666.50	626.25	2,500.00	207.25
5195 - Miscellaneous Expenses	0.00	0.00	293.42	200.00	93.42	400.00	106.58
5210 - Printing & Copying	271.70	0.00	2,588.70	2,812.00	(223.30)	3,600.00	1,011.30
5215 - Postage	95.25	332.00	3,880.04	4,665.00	(784.96)	6,000.00	2,119.96
5225 - Newsletter Services	0.00	0.00	1,634.78	800.00	834.78	1,600.00	(34.78)
6300 - Permits & Licenses	0.00	92.00	35.00	733.50	(698.50)	1,100.00	1,065.00
6325 - New Construction Committee	0.00	1,000.00	6,070.10	8,000.00	(1,929.90)	12,000.00	5,929.90
8150 - LMA Expenses	0.00	17,680.00	124,370.55	141,442.00	(17,071.45)	212,163.00	87,792.45
Total Administrative	3,277.38	21,272.00	170,546.35	200,061.00	(29,514.65)	286,173.00	115,626.65
Payroll & Benefits							
5300 - Management Payroll Reimbursement	10,985.14	11,063.00	92,954.70	88,666.50	4,288.20	133,000.00	40,045.30
5308 - PT Covenant's Inspector	200.00	333.00	450.00	2,666.50	(2,216.50)	4,000.00	3,550.00
5312 - Security Contract- Western Gatehouse	12,888.00	13,783.50	107,384.00	110,265.50	(2,881.50)	165,398.00	58,014.00
5316 - Off Duty Police Patrol	450.00	833.00	4,305.00	6,666.50	(2,361.50)	10,000.00	5,695.00
Total Payroll & Benefits	24,523.14	26,032.50	205,093.70	208,265.00	(3,171.30)	312,398.00	107,304.30
Insurance							
5445 - General Liability Insurance Premiums	1,147.25	1,167.00	9,178.00	9,333.50	(155.50)	14,000.00	4,822.00
Total Insurance	1,147.25	1,167.00	9,178.00	9,333.50	(155.50)	14,000.00	4,822.00
Utilities							
6000 - Electric Service	952.89	1,000.00	7,075.95	8,000.00	(924.05)	12,000.00	4,924.05
6025 - Water Service	652.21	916.00	7,042.74	7,333.00	(290.26)	11,000.00	3,957.26

Income Statement Report Lake Manassas ROA Consolidated

February 01, 2020 thru February 29, 2020

Expense	Current Period		Year to Date (8 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Utilities						
6040 - Telephone/Internet	1,879.70	1,184.00	9,669.55	9,467.00	14,200.00	4,530.45
Total Utilities	3,484.80	3,100.00	23,788.24	24,800.00	37,200.00	13,411.76
Landscaping						
6100 - Grounds & Landscaping - Contract	5,090.12	5,500.00	41,383.74	44,000.00	66,000.00	24,616.26
6150 - Seasonal Color/Plantings	0.00	0.00	6,074.60	5,481.00	31,921.00	25,846.40
6299 - Irrigation System Contract	0.00	0.00	5,232.00	5,232.00	7,848.00	2,616.00
Total Landscaping	5,090.12	5,500.00	52,690.34	54,713.00	105,769.00	53,078.66
Contracted Services						
6035 - Trash and Recycling Service	7,663.30	6,788.50	55,655.92	54,310.50	81,486.00	25,810.08
6434 - Pest Control	61.45	112.50	888.05	900.00	1,350.00	461.95
6442 - Snow Removal Services	1,501.00	13,750.00	8,580.00	41,250.00	55,000.00	46,420.00
Total Contracted Services	9,225.75	20,651.00	65,123.97	96,460.50	137,816.00	72,692.03
Repair & Maintenance						
6530 - Common Areas Repair & Maintenance	3,323.03	3,500.00	32,390.07	28,000.00	42,000.00	9,609.93
9100 - Contingency Operating	0.00	2,168.50	0.00	17,350.50	26,026.00	26,026.00
9814 - Special Projects	0.00	592.00	158.34	4,733.50	7,100.00	6,941.66
Total Repair & Maintenance	3,323.03	6,260.50	32,548.41	50,084.00	75,126.00	42,577.59
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	220.99	2,000.00	4,000.00	3,779.01
9918 - Pool/Tennis Center Electricity	973.48	925.00	6,225.43	7,400.00	11,100.00	4,874.57
Total Pool/Community Center Expenses	973.48	925.00	33,946.42	36,900.00	59,100.00	25,153.58
Professional Services						
7000 - Audit & Tax Services	0.00	0.00	6,600.00	3,250.00	6,500.00	(100.00)

Income Statement Report Lake Manassas ROA Consolidated

February 01, 2020 thru February 29, 2020

	Current Period		Year to Date (8 months)			Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget	Variance		
Expense							
Professional Services							
7015 - Management Reimbursements	225.00	50.00	355.00	400.00	(45.00)	600.00	245.00
7025 - Legal Services - Collections	0.00	1,083.00	5,949.44	8,666.50	(2,717.06)	13,000.00	7,050.56
7030 - Legal Services - General Counsel	3,408.30	1,417.00	11,837.23	11,333.50	503.73	17,000.00	5,162.77
7035 - Other Collection Cost	450.00	333.00	3,560.00	2,666.50	893.50	4,000.00	440.00
7040 - Management Fees	5,348.00	5,348.00	42,784.00	42,784.00	0.00	64,176.00	21,392.00
Total Professional Services	9,431.30	8,231.00	71,085.67	69,100.50	1,985.17	105,276.00	34,190.33
Taxes							
9000 - Federal Income Tax	0.00	0.00	3,744.77	3,000.00	744.77	3,000.00	(744.77)
9005 - State Income Tax	0.00	0.00	1,600.00	1,200.00	400.00	1,200.00	(400.00)
9015 - Property/Real Estate Tax	0.00	0.00	0.00	150.00	(150.00)	150.00	150.00
Total Taxes	0.00	0.00	5,344.77	4,350.00	994.77	4,350.00	(994.77)
Reserve Contributions							
9800 - Repair & Replacement Expenses	27,913.00	27,913.00	223,306.50	223,306.50	0.00	334,960.00	111,653.50
Total Reserve Contributions	27,913.00	27,913.00	223,306.50	223,306.50	0.00	334,960.00	111,653.50
Total Expense	88,389.25	121,052.00	892,652.37	977,374.00	(84,721.63)	1,472,168.00	579,515.63
Net Income / (Loss)	38,593.35	1,651.00	124,177.79	3,980.00	120,197.79	0.00	(124,177.79)

Income and Expense Projection Report

Lake Manassas ROA

As of February 29, 2020

Account Description	Jul Actual	Aug Actual	Sep Actual	Oct Actual	Nov Actual	Dec Actual	Jan Actual	Feb Actual	Mar Budget	Apr Budget	May Budget	Jun Budget	Full Year Projected	Total Budget
Assessment Income														
4000 - Residential Assessments	0	0	0	(3)	3	0	0	0	0	0	0	0	0	0
4001 - Residential Assessments	115,996	116,010	116,000	116,000	116,178	116,200	116,612	116,828	115,200	115,200	115,200	115,200	1,390,624	1,382,400
4014 - Townhome Assessments	4,386	4,472	4,558	4,558	4,558	4,644	4,730	4,902	3,956	3,956	3,956	3,956	52,632	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	394	0	0	394	(394)	794	400	0	0	0	0	2,376	0
4125 - Developer Assessments	600	600	600	600	600	600	600	600	0	0	0	0	4,800	0
Total Assessment Income	122,628	122,334	122,016	122,013	122,591	121,908	123,594	123,588	120,014	120,014	120,014	120,014	1,460,728	1,440,168
Other Income														
4205 - Application Fees	0	540	0	325	0	0	175	0	273	273	272	273	2,131	3,000
4220 - Gate & Access Fees	0	425	0	565	0	0	585	0	0	0	0	0	1,575	0
4245 - Newsletter Advertising	150	75	0	0	75	0	150	75	0	0	0	0	525	0
4710 - Late Fees & Interest	312	302	382	360	313	344	436	388	334	334	333	334	4,150	4,000
4720 - Legal Reimbursements	1,105	491	(417)	188	1,424	96	615	0	334	334	333	334	4,835	4,000
4805 - Violation Charges	420	930	1,250	2,220	2,200	3,320	1,420	1,280	84	84	83	84	13,374	1,000
4900 - Interest Earned - Operating Account	92	150	89	92	19	(632)	2	4	0	0	0	0	(186)	0
4910 - Interest Earned - Reserve Accounts	3,053	3,332	1,832	1,688	1,504	(352)	1,120	1,668	1,667	1,667	1,667	1,667	20,512	20,000
Total Other Income	5,131	6,244	3,136	5,437	5,536	2,776	4,503	3,395	2,690	2,690	2,688	2,690	46,916	32,000
Total Income	127,759	128,578	125,152	127,450	128,127	124,684	128,097	126,983	122,704	122,704	122,702	122,704	1,507,644	1,472,168
Administrative														
5010 - Bad Debt	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	0	0	0	0	13,333	20,000
5015 - Bank Charges	(10)	0	0	0	0	(55)	0	0	17	17	17	17	2	200
5020 - Board Expenses/Minutes	0	0	0	547	0	159	161	0	415	0	0	414	1,697	2,900
5030 - Account Setup/Maintenance	745	299	115	472	146	210	433	274	257	265	257	257	3,730	7,725
5035 - Architectural	0	0	0	20	0	10	0	271	84	84	83	84	635	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	159	159	350	0	(48)	0	0	0	0	50	0	670	100
5085 - Office Equipment Lease	987	1	1,069	1,189	343	193	511	511	417	417	417	417	6,469	5,000
5090 - Office Supplies	1,133	(491)	961	63	68	2,295	289	(155)	417	417	417	417	5,828	5,000

Income and Expense Projection Report

Lake Manassas ROA

As of February 29, 2020

Account Description	Jul Actual	Aug Actual	Sep Actual	Oct Actual	Nov Actual	Dec Actual	Jan Actual	Feb Actual	Mar Budget	Apr Budget	May Budget	Jun Budget	Full Year Projected	Total Budget
Administrative														
5095 - Transponders	0	0	0	0	0	0	0	0	0	0	0	0	0	625
5100 - Storage Rental	77	77	77	81	84	84	93	93	105	105	105	105	1,085	1,260
5115 - Web Site Maintenance	0	1,189	0	553	721	(170)	0	0	209	209	208	209	3,126	2,500
5195 - Miscellaneous Expenses	0	207	0	0	0	86	0	0	0	0	0	200	493	400
5210 - Printing & Copying	1,008	207	649	41	405	(127)	135	272	0	0	0	788	3,377	3,600
5215 - Postage	1,351	348	748	762	627	(233)	182	95	332	332	332	339	5,215	6,000
5225 - Newsletter Services	639	0	0	508	0	488	0	0	400	0	0	400	2,435	1,600
6300 - Permits & Licenses	0	0	0	10	0	25	0	0	92	92	92	92	402	1,100
6325 - New Construction Committee	2,084	0	0	3,871	0	(1,560)	1,676	0	1,000	1,000	1,000	1,000	10,070	12,000
8150 - LMA Expenses	0	46,694	17,103	21,750	18,157	(6,952)	27,619	0	17,681	17,680	17,681	17,680	195,092	212,163
Total Administrative	9,929	50,606	22,797	32,133	22,468	(3,679)	33,015	3,277	21,673	20,865	20,909	22,666	256,658	266,173
Payroll & Benefits														
5300 - Management Payroll Reimbursemei	12,314	11,736	11,446	12,025	11,300	11,291	11,857	10,985	11,084	11,084	11,083	11,084	137,288	133,000
5308 - PT Covenant's Inspector	50	0	0	0	50	100	50	200	334	334	333	334	1,784	4,000
5312 - Security Contract- Westem Gatehol	12,960	13,608	26,244	13,730	13,482	648	13,824	12,888	13,783	13,783	13,784	13,783	162,517	165,398
5316 - Off Duty Police Patrol	1,125	915	575	465	630	(575)	720	450	834	834	833	834	7,639	10,000
Total Payroll & Benefits	26,449	26,259	38,265	26,220	25,462	11,464	26,451	24,523	26,034	26,034	26,033	26,034	309,227	312,398
Insurance														
5445 - General Liability Insurance Premium	1,147	1,147	1,147	1,147	1,147	1,147	1,147	1,147	1,167	1,167	1,167	1,167	13,845	14,000
Total Insurance	1,147	1,147	1,147	1,147	1,147	1,147	1,147	1,147	1,167	1,167	1,167	1,167	13,845	14,000
Utilities														
6000 - Electric Service	751	830	562	1,252	1,103	641	984	953	1,000	1,000	1,000	1,000	11,076	12,000
6025 - Water Service	1,096	1,455	1,145	809	719	540	628	652	917	917	916	917	10,710	11,000
6040 - Telephone/Internet	1,211	1,379	1,264	1,165	1,052	527	1,192	1,880	1,183	1,183	1,184	1,183	14,403	14,200
Total Utilities	3,058	3,664	2,972	3,225	2,874	1,708	2,804	3,485	3,100	3,100	3,100	3,100	36,188	37,200
Landscaping														
6100 - Grounds & Landscaping - Contract	10,460	5,266	5,090	0	5,194	5,194	5,090	5,090	5,500	5,500	5,500	5,500	63,384	66,000

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Account Description	Jul Actual	Aug Actual	Sep Actual	Oct Actual	Nov Actual	Dec Actual	Jan Actual	Feb Actual	Mar Budget	Apr Budget	May Budget	Jun Budget	Full Year Projected	Total Budget
Landscaping														
6150 - Seasonal Color/Plantings	0	0	0	6,075	0	0	0	0	0	20,959	5,481	0	32,515	31,921
6299 - Irrigation System Contract	0	0	2,616	0	2,616	0	0	0	0	2,616	0	0	7,848	7,848
Total Landscaping	10,460	5,266	7,706	6,075	7,810	5,194	5,090	5,090	5,500	29,075	10,981	5,500	103,746	105,769
Contracted Services														
6035 - Trash and Recycling Service	6,695	6,730	6,730	6,730	6,730	6,741	7,637	7,663	6,789	6,789	6,789	6,789	82,811	81,466
6430 - Janitorial Services	175	(175)	0	0	0	0	0	0	0	0	0	0	0	0
6434 - Pest Control	61	123	396	0	0	123	123	61	113	113	113	113	1,338	1,350
6442 - Snow Removal Services	0	0	0	0	0	0	7,079	1,501	13,750	0	0	0	22,330	55,000
Total Contracted Services	6,932	6,678	7,126	6,730	6,730	6,864	14,839	9,226	20,652	6,902	6,901	6,902	106,479	137,816
Repair & Maintenance														
6530 - Common Areas Repair & Maintenan	3,809	4,545	6,742	1,534	2,955	3,003	6,478	3,323	3,500	3,500	3,500	3,500	46,390	42,000
9100 - Contingency Operating	0	0	0	0	0	0	0	0	2,169	2,169	2,169	2,169	8,676	26,026
9814 - Special Projects	0	158	0	0	0	0	0	0	592	592	592	592	2,525	7,100
Total Repair & Maintenance	3,809	4,704	6,742	1,534	2,955	3,003	6,478	3,323	6,261	6,261	6,261	6,261	57,590	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	97	124	0	0	0	0	0	0	0	1,000	1,000	2,221	4,000
9918 - Pool/Tennis Center Electricity	585	1,060	723	594	541	961	789	973	925	925	925	925	9,925	11,100
Total Pool/Community Center Expenses	6,085	6,656	6,347	6,094	6,041	961	789	973	925	6,425	7,425	7,425	56,146	59,100
Professional Services														
7000 - Audit & Tax Services	0	0	6,200	400	0	0	0	0	0	0	3,250	0	9,850	6,500
7015 - Management Reimbursements	15	40	15	15	15	15	15	225	50	50	50	50	555	600
7025 - Legal Services - Collections	0	234	3,948	535	942	(895)	1,185	0	1,084	1,084	1,083	1,084	10,283	13,000
7030 - Legal Services - General Counsel	4,045	4,064	(493)	1,051	579	(1,830)	1,013	3,408	1,417	1,417	1,417	1,417	17,504	17,000
7035 - Other Collection Cost	310	550	430	480	390	520	430	450	334	334	333	334	4,894	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	10,237	15,448	7,829	7,274	3,158	7,991	9,431	8,232	8,232	11,481	8,232	107,261	105,276

Income and Expense Projection Report

Lake Manassas ROA

As of February 29, 2020

Account Description	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Full Year	Total
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Budget	Budget	Budget	Budget	Projected	Budget
Taxes														
9000 - Federal Income Tax	0	0	0	3,650	95	0	0	0	0	0	0	0	3,745	3,000
9005 - State Income Tax	0	0	0	1,600	0	0	0	0	0	0	0	0	1,600	1,200
9015 - Property/Real Estate Tax	0	0	0	0	0	0	0	0	0	0	0	0	0	150
Total Taxes	0	0	0	5,250	95	0	0	0	0	0	0	0	5,345	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	143,129	136,464	124,150	110,768	57,734	126,519	88,389	121,455	135,972	122,170	115,198	1,387,446	1,472,168
Association Summary	22,259	(14,551)	(11,312)	3,301	17,359	66,950	1,579	38,593	1,250	(13,268)	533	7,506	120,198	0