
MANAGEMENT MEMORANDUM

TO: LAKE MANASSAS RESIDENTIAL OWNERS ASSOCIATION BOARD OF DIRECTORS
FROM: COMMUNITY MANAGEMENT CORPORATION
SUBJECT: JANUARY 2015 FINANCIAL REPORT
DATE: 2/23/2015

CASH & INVESTMENTS

As of January 31, 2015 Lake Manassas Residential Owners Association had \$435,008.25 in operating funds. The Association currently has one (1) money market account in the amount of \$201,510.07 and one money market account with CAB in the amount of \$50,026.03. Please see the attached Investment Listing Report as to where funds will be transferred and reflected on February's statement. The Association currently has 6 CD's, totaling \$510,008.00 and a Money Market account with Middleburg bank of \$126,886.98. With accrued interest, the Association has a total of cash and investments of \$1,324,674.37.

BALANCE SHEET

As of January 31, 2015 (59) accounts were delinquent in the amount of \$50,243.04 and (281) accounts were prepaid in the amount of \$87,101.64. Lake Manassas Residential Owners Association has a delinquency rate of 3.9% of the total assessments (\$1,290,258.00). This rate will change monthly as payments are made and others fall delinquent. The industry standard for assessments receivable is 5% so the association continues to have a lower than standard delinquency rate at this time.

	# of accounts	total amount	Rate of Delinquency
30-day	37	\$7,347.16	14.62%
31-60 day	2	\$398.63	0.79%
61-90 day	4	\$3,080.94	6.13%
91-120 day	3	\$2,857.16	5.69%
120+ day	13	\$36,559.15	72.76%
TOTAL	59	\$50,243.04	100.00%

The Repair & Replacement Reserves balance as of January 31, 2015 was \$1,061,968.29 and is not fully supported by cash & investments, with a deficit of \$17,730.89.

This was calculated using the following formula:

TOTAL CASH & INVESTMENTS:	\$1,324,674.37
Minus TOTAL LIABILITIES:	(\$202,641.71)
TOTAL CASH:	\$1,122,032.66
Minus SETTLEMENT FUNDS*	(\$77,795.26) *Designated Funds
AVAILABLE FOR RESERVES:	\$1,044,237.40
Minus AMOUNT EARMARKED FOR	
REPAIR & REPLACEMENT RESERVES*	(\$1,061,968.29) *Designated Funds

EQUALS A DEFICIT OF

\$17,730.89

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 negative balance of \$15,600.37 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, 2015 the Association showed a positive gain on the year of \$15,982.30.

Year to Date Expense Variances

Administrative Expenses:

The Association is showing a POSITIVE VARIANCE of \$11,140.45. Savings were in the areas of architectural, coupon costs, miscellaneous expenses and LMA costs.

Payroll & Benefits Expenses:

The Association is showing a POSITIVE VARIANCE of \$5,260.06. This is mainly from savings in the areas of the Security Contract and the fewer hours/invoices for off duty officers.

Utilities:

The Association is showing a POSITIVE VARIANCE of \$2,932.69. This is primarily due to PWCSA invoices not arriving in time of closure of the books for January.

Landscaping:

The Association is showing a POSITIVE VARIANCE of \$923.53. This is due to lower monthly landscaping fees than budgeted for.

Contracted Services:

The Association is showing a POSITIVE VARIANCE of \$30,530.74. This is due to savings in the cost for snow removal as it was not needed..

Repair and Maintenance:

The Association is showing a NEGATIVE VARIANCE of \$4,770.66. This is due to September, November, December & January overages compared to what was budgeted for in the spread.

Pool/Community Center Expenses:

The association is showing a POSITIVE VARIANCE of \$5,225.35. This is because of savings in pool management and pool supplies for close of pool season 2014. Monies are still allotted for start-up 2015.

Professional Services:

The Association is showing a POSITIVE VARIANCE of \$1,034.98. This is due to the savings in the area of Legal Services- General Counsel.

Lake Manassas Residential Owners Assoc.

January 2015 Financial Report

Statement prepared by: Rommel Natividad



Associa[®]

Community Management Corporation

Investment Listing Report Lake Manassas ROA As of Sat Jan 31, 2015

GI Account \ Institution	Bank Account	Investment Type	Current Balance	Rate	Purchase Date	Term	Maturity Date
Cash & Investments							
1013 - PPB Operating 1801 Pacific Premier Bank	****1801 Signers: N. Mazzarella S. Philbin	Other	435,008.25	0.000%	06/30/2009	0	
1100 - PPB MM Pacific Premier Bank	****0828 Signers: N. Mazzarella S. Philbin	Money Market	201,510.07	0.000%	04/30/2013	0	
1101 - CAB Money Market Mutual of Omaha Bank	****1762 Signers: BOD	Money Market	50,026.03	0.000%	10/28/2014	0	
1308 - Middleburg Bank MM Middleburg Bank	****8322 Signers: BOD	Money Market	126,886.98	0.020%	01/31/2011	0	
1416 - Middleburg Bank CD Middleburg Bank	****CDs Signers: BOD	Certificate of Deposit	510,008.00	0.000%	01/31/2011	0	
1730 - Accrued Interest Receivable On Site	****Accr	Other	1,235.04	0.000%	06/30/2009	0	
			Total Cash Investments:				
			1,324,674.37				
			Total Lake Manassas ROA:				
			1,324,674.37				

RAN

* \$435,008.25 → Move \$100,000.00 into the CAB Money Market, not affiliated with Pacific Premier Bank.

* Close PPB Money Market account and transfer \$201,510.07 to Middleburg Bank Money Markets or CDs with the greater interest rate.

* - See attached bank statements from Middleburg Bank regarding CD rates & Maturity Dates.

Rommel Natividad

Balance Sheet Report Lake Manassas ROA

As of January 31, 2015

	<u>Balance</u> <u>Jan 31, 2015</u>	<u>Balance</u> <u>Dec 31, 2014</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
1013 - PPB Operating 1801	435,008.25	400,516.29	34,491.96
1100 - PPB MM	201,510.07	201,450.19	59.88
1101 - CAB Money Market	50,026.03	50,017.53	8.50
1308 - Middleburg Bank MM	126,886.98	126,885.90	1.08
1416 - Middleburg Bank CD	510,008.00	510,008.00	0.00
1730 - Accrued Interest Receivable	1,235.04	857.09	377.95
Total Cash & Investments	<u>1,324,674.37</u>	<u>1,289,735.00</u>	<u>34,939.37</u>
Current Assets			
1500 - Residential Assessments Receivable	50,243.04	51,765.04	(1,522.00)
1525 - Accounts Receivable Other	2,023.14	2,023.14	0.00
1530 - Allowance for Doubtful Accounts	(43,303.95)	(43,303.95)	0.00
1600 - Prepaid Insurance	2,766.72	3,375.85	(609.13)
1640 - Other Prepaid Expenses	969.22	180.85	788.37
1745 - Taxes Receivable	2,795.21	2,795.21	0.00
1799 - Clearing Account	3,250.24	2,925.43	324.81
Total Current Assets	<u>18,743.62</u>	<u>19,761.57</u>	<u>(1,017.95)</u>
Total Assets	<u>1,343,417.99</u>	<u>1,309,496.57</u>	<u>33,921.42</u>
<u>Liabilities</u>			
Current Liabilities			
2000 - Accounts Payable	13,669.24	3,173.82	10,495.42
2010 - Delinquency Fee Payable	(75.00)	0.00	(75.00)
2015 - A/P Unclaimed Funds	186.84	186.84	0.00
2300 - Accrued Expenses	41,253.79	45,044.98	(3,791.19)
2400 - Accrued Payroll Payable	3,842.00	7,092.00	(3,250.00)
2500 - Construction Deposits	56,663.20	56,663.20	0.00

Balance Sheet Report Lake Manassas ROA

As of January 31, 2015

	<u>Balance Jan 31, 2015</u>	<u>Balance Dec 31, 2014</u>	<u>Change</u>
<u>Liabilities</u>			
<u>Current Liabilities</u>			
2550 - Prepaid Assessments	87,101.64	76,664.30	10,437.34
<u>Total Current Liabilities</u>	<u>202,641.71</u>	<u>188,825.14</u>	<u>13,816.57</u>
<u>Total Liabilities</u>	<u>202,641.71</u>	<u>188,825.14</u>	<u>13,816.57</u>
<u>Owners' Equity</u>			
<u>Unappropriated Owners' Equity</u>			
3000 - Owners Equity - Prior Years	(15,600.37)	(15,600.37)	0.00
3274 - Initial Working Capital	630.80	630.80	0.00
<u>Total Unappropriated Owners' Equity</u>	<u>(14,969.57)</u>	<u>(14,969.57)</u>	<u>0.00</u>
<u>Reserves</u>			
3102 - Repair & Replacement Reserve - Prior Yrs	1,071,637.51	1,071,637.51	0.00
3188 - Interest Reserves - Prior Yrs	47,477.62	47,477.62	0.00
3276 - Reserve Contributions	160,521.50	137,590.00	22,931.50
3280 - Reserve Expenditures	(217,668.34)	(211,590.98)	(6,077.36)
<u>Total Reserves</u>	<u>1,061,968.29</u>	<u>1,045,114.15</u>	<u>16,854.14</u>
<u>Settlement Funds</u>			
3124 - Basheer Unallocated Settlement Fund	90,000.00	90,000.00	0.00
3250 - Basheer Settlement Fund	200,000.00	200,000.00	0.00
3252 - Settlement Fund - Irrigation	(32,261.85)	(32,261.85)	0.00
3254 - Settlement Fund - AM Gate	(136,482.45)	(135,155.14)	(1,327.31)
3256 - Settlement Fund - Pool Cameras	(4,391.30)	(4,391.30)	0.00
3260 - Tuxedo Landscape/Irrigation	(7,950.00)	(7,950.00)	0.00

**Balance Sheet Report
Lake Manassas ROA**

As of January 31, 2015

	<u>Balance Jan 31, 2015</u>	<u>Balance Dec 31, 2014</u>	<u>Change</u>
<u>Owners' Equity</u>			
<u>Settlement Funds</u>			
3262 - Pool Deck/Bathroom Extension	(31,119.14)	(31,119.14)	0.00
Total Settlement Funds	<u>77,795.26</u>	<u>79,122.57</u>	<u>(1,327.31)</u>
Total Owners' Equity	<u>1,124,793.98</u>	<u>1,109,267.15</u>	<u>15,526.83</u>
Net Income / (Loss)	<u>15,982.30</u>	<u>11,404.28</u>	<u>4,578.02</u>
Total Liabilities and Equity	<u>1,343,417.99</u>	<u>1,309,496.57</u>	<u>33,921.42</u>

Income Statement Summary

Lake Manassas ROA

January 01, 2015 thru January 31, 2015

	Current Period			Year to Date (7 months)			Annual	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Budget
Total Assessment Income	103,772.13	105,081.50	(1,309.37)	728,804.02	764,853.50	(36,049.48)	1,290,258.00	1,290,258.00
Total Other Income	3,723.86	3,480.50	243.36	7,821.64	23,360.50	(15,538.86)	40,760.00	40,760.00
Total Income	107,495.99	108,562.00	(1,066.01)	736,625.66	788,214.00	(51,588.34)	1,331,018.00	1,331,018.00
Total Administrative	16,974.29	25,951.50	(8,977.21)	149,224.05	160,364.50	(11,140.45)	272,562.00	272,562.00
Total Payroll & Benefits	23,078.59	23,081.50	(2.91)	156,311.44	161,571.50	(5,260.06)	276,980.00	276,980.00
Total Insurance	1,109.50	1,166.50	(57.00)	7,766.50	8,166.50	(400.00)	14,000.00	14,000.00
Total Utilities	2,019.28	3,133.00	(1,113.72)	19,000.31	21,933.00	(2,932.69)	37,600.00	37,600.00
Total Landscaping	8,274.98	7,492.00	782.98	60,018.47	60,942.00	(923.53)	106,900.00	106,900.00
Total Contracted Services	14,345.70	19,041.50	(4,695.80)	52,760.76	83,291.50	(30,530.74)	128,500.00	128,500.00
Total Repair & Maintenance	4,019.29	2,541.50	1,477.79	22,562.16	17,791.50	4,770.66	30,500.00	30,500.00
Total Pool/Community Center Expenses	675.97	800.00	(124.03)	25,819.15	31,044.50	(5,225.35)	67,470.00	67,470.00
Total Professional Services	9,488.87	9,415.00	73.87	65,568.02	66,603.00	(1,034.98)	120,476.00	120,476.00
Total Taxes	0.00	0.00	0.00	1,091.00	850.00	241.00	850.00	850.00
Total Reserve Contributions	22,931.50	22,931.50	0.00	160,521.50	160,521.50	0.00	275,180.00	275,180.00
Total Expense	102,917.97	115,554.00	(12,636.03)	720,643.36	773,079.50	(52,436.14)	1,331,018.00	1,331,018.00
Net Income / (Loss)	4,578.02	(6,992.00)	11,570.02	15,982.30	15,134.50	847.80	0.00	0.00

Income Statement Report Lake Manassas ROA

January 01, 2015 thru January 31, 2015

	Current Period		Year to Date (7 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Income						
Assessment Income						
4001 - Residential Assessments	96,092.18	98,413.50	678,003.56	688,893.00	(10,889.44)	502,955.44
4006 - Ltd Assessments - Estate Homes	372.58	372.50	2,608.06	2,608.00	0.06	1,862.94
4007 - Ltd Assessments - Patio Homes	279.60	256.50	1,938.56	1,794.50	144.06	1,137.44
4008 - Ltd Assessments - Willows	481.00	468.00	3,354.00	3,276.00	78.00	2,262.00
4009 - Ltd Assessments - The Point	131.67	135.50	960.26	949.50	10.76	667.74
4011 - Ltd Assessments - Woodlands	924.00	924.00	6,496.00	6,468.00	28.00	4,592.00
4012 - Ltd Assessments - Timbers	540.00	540.00	3,780.00	3,780.00	0.00	2,700.00
4014 - Townhome Assessments	1,880.00	1,880.00	13,160.00	13,160.00	0.00	9,400.00
4015 - Ltd Assessments - Small Lots	558.00	558.00	3,906.00	3,906.00	0.00	2,790.00
4016 - Capital Contribution	0.00	357.00	0.00	1,785.00	(1,785.00)	3,570.00
4017 - Ltd Assessments - Oaks	447.72	448.00	3,134.04	3,134.50	(0.46)	2,238.96
4018 - Ltd Assessments - Overlook Ridge	(77.94)	320.50	1,818.60	2,243.00	(424.40)	2,026.40
4080 - Pipe Stem Assessment	0.00	408.00	0.00	2,856.00	(2,856.00)	4,896.00
4125 - Developer Assessments	2,143.32	0.00	9,644.94	30,000.00	(20,355.06)	20,355.06
Total Assessment Income	103,772.13	105,081.50	728,804.02	764,853.50	(36,049.48)	561,453.98
Other Income						
4205 - Application Fees	650.00	1,000.00	865.00	6,000.00	(5,135.00)	10,135.00
4220 - Gate & Access Fees	2,000.00	338.00	3,200.00	2,363.00	837.00	850.00
4710 - Late Fees & Interest	285.97	429.00	1,870.10	3,004.00	(1,133.90)	3,279.90
4720 - Legal Reimbursements	340.48	730.00	2,016.21	5,110.00	(3,093.79)	6,743.79
4805 - Violation Charges	0.00	983.50	(3,000.74)	6,883.50	(9,884.24)	14,800.74
4910 - Interest Earned - Reserve Accounts	447.41	0.00	2,871.07	0.00	2,871.07	(2,871.07)
Total Other Income	3,723.86	3,480.50	7,821.64	23,360.50	(15,538.86)	32,938.36
Total Income	107,495.99	108,562.00	736,625.66	788,214.00	(51,588.34)	594,392.34
Expense						
Administrative						
5010 - Bad Debt	0.00	0.00	0.00	12,723.00	(12,723.00)	12,723.00
5015 - Bank Charges	0.00	16.50	(40.00)	116.50	(156.50)	240.00

Income Statement Report Lake Manassas ROA

January 01, 2015 thru January 31, 2015

Expense	Current Period		Year to Date (7 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Administrative						
5020 - Board Expenses/Minutes	150.00	0.00	2,477.69	1,500.00	977.69	522.31
5030 - Coupon Costs	18.50	275.00	589.95	1,925.00	(1,335.05)	2,710.05
5035 - Architectural	0.00	500.00	372.50	3,500.00	(3,127.50)	5,627.50
5040 - Computer Other-C3	250.00	250.00	3,000.00	1,750.00	1,250.00	0.00
5065 - Committee Expenses	0.00	200.00	79.75	200.00	(120.25)	320.25
5090 - Office Supplies	1,164.01	700.00	8,764.20	4,900.00	3,864.20	(364.20)
5095 - Transponders	0.00	1,500.00	6,391.99	1,500.00	4,891.99	(3,391.99)
5100 - Storage Rental	185.50	175.00	1,298.50	1,225.00	73.50	801.50
5115 - Web Site Maintenance	40.00	40.00	280.00	280.00	0.00	200.00
5195 - Miscellaneous Expenses	500.00	4,353.00	500.00	4,353.00	(3,853.00)	12,559.00
5210 - Printing & Copying	167.42	333.50	3,396.65	2,333.50	1,063.15	603.35
5215 - Postage	416.73	333.50	2,776.99	2,333.50	443.49	1,223.01
5225 - Newsletter Services	0.00	0.00	647.75	800.00	(152.25)	952.25
6300 - Permits & Licenses	0.00	108.50	785.61	758.50	27.11	514.39
6325 - New Construction Committee	33.75	916.50	6,570.00	6,416.50	153.50	4,430.00
8150 - LMA Expenses	14,048.38	16,250.00	111,332.47	113,750.00	(2,417.53)	83,667.53
Total Administrative	16,974.29	25,951.50	149,224.05	160,364.50	(11,140.45)	123,337.95
Payroll & Benefits						
5300 - Management Payroll Reimbursement	7,709.10	7,665.00	55,114.16	53,655.00	1,459.16	36,865.84
5312 - Security Contract- Western Gatehouse	12,766.61	13,750.00	89,919.92	96,250.00	(6,330.08)	75,080.08
5316 - Off Duty Police Patrol	2,602.88	1,666.50	11,342.36	11,666.50	(324.14)	8,657.64
5322 - Casual Labor	0.00	0.00	(65.00)	0.00	(65.00)	65.00
Total Payroll & Benefits	23,078.59	23,081.50	156,311.44	161,571.50	(5,260.06)	120,668.56
Insurance						
5445 - General Liability Insurance Premiums	1,109.50	1,166.50	7,766.50	8,166.50	(400.00)	6,233.50
Total Insurance	1,109.50	1,166.50	7,766.50	8,166.50	(400.00)	6,233.50
Utilities						
6000 - Electric Service	1,130.15	1,000.00	6,691.52	7,000.00	(308.48)	5,308.48

Income Statement Report Lake Manassas ROA

January 01, 2015 thru January 31, 2015

Expense	Current Period		Year to Date (7 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Utilities						
6025 - Water Service	29.87	1,250.00	5,978.02	8,750.00	(2,771.98)	9,021.98
6040 - Telephone/Internet	859.26	883.00	6,330.77	6,183.00	147.77	4,269.23
Total Utilities	2,019.28	3,133.00	19,000.31	21,933.00	(2,932.69)	18,599.69
Landscaping						
6100 - Grounds & Landscaping - Contract	5,725.00	6,908.50	40,270.53	48,358.50	(8,087.97)	42,629.47
6150 - Seasonal Color/Plantings	0.00	0.00	5,776.67	5,000.00	776.67	4,223.33
6160 - Tree Maintenance	0.00	583.50	3,650.00	4,083.50	(433.50)	3,350.00
6299 - Irrigation System Contract	2,549.98	0.00	10,321.27	3,500.00	6,821.27	(3,321.27)
Total Landscaping	8,274.98	7,492.00	60,018.47	60,942.00	(923.53)	46,881.53
Contracted Services						
6035 - Trash and Recycling Service	6,446.00	6,416.50	44,188.06	44,916.50	(728.44)	32,811.94
6434 - Pest Control	59.70	125.00	732.70	875.00	(142.30)	767.30
6442 - Snow Removal Services	7,840.00	12,500.00	7,840.00	37,500.00	(29,660.00)	42,160.00
Total Contracted Services	14,345.70	19,041.50	52,760.76	83,291.50	(30,530.74)	75,739.24
Repair & Maintenance						
6530 - Common Areas Repair & Maintenance	4,019.29	2,541.50	22,562.16	17,791.50	4,770.66	7,937.84
Total Repair & Maintenance	4,019.29	2,541.50	22,562.16	17,791.50	4,770.66	7,937.84
Pool/Community Center Expenses						
6438 - Pool Management	0.00	0.00	18,170.00	20,944.50	(2,774.50)	30,700.00
6710 - Pool Supplies	0.00	0.00	980.89	4,500.00	(3,519.11)	8,019.11
9918 - Pool/Tennis Center Electricity	675.97	800.00	5,958.73	5,600.00	358.73	3,641.27
9920 - Pool/Tennis Center Water/Sewer	0.00	0.00	718.35	0.00	718.35	(718.35)
9922 - Pool Telephone	0.00	0.00	(8.82)	0.00	(8.82)	8.82
Total Pool/Community Center Expenses	675.97	800.00	25,819.15	31,044.50	(5,225.35)	41,650.85
Professional Services						
7000 - Audit & Tax Services	0.00	0.00	0.00	0.00	0.00	6,100.00

Income Statement Report

Lake Manassas ROA

January 01, 2015 thru January 31, 2015

Expense	Current Period		Year to Date (7 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Professional Services						
7010 - Engineering Services	1,166.00	0.00	1,166.00	700.00	1,400.00	234.00
7015 - Management Reimbursements	15.00	108.50	130.00	758.50	1,300.00	1,170.00
7025 - Legal Services - Collections	1,680.87	1,250.00	10,309.50	8,750.00	15,000.00	4,690.50
7030 - Legal Services - General Counsel	485.00	2,083.50	11,792.52	14,583.50	25,000.00	13,207.48
7035 - Other Collection Cost	794.00	625.00	4,734.00	4,375.00	7,500.00	2,766.00
7040 - Management Fees	5,348.00	5,348.00	37,436.00	37,436.00	64,176.00	26,740.00
Total Professional Services	9,488.87	9,415.00	65,568.02	66,603.00	120,476.00	54,907.98
Taxes						
9000 - Federal Income Tax	0.00	0.00	600.00	400.00	400.00	(200.00)
9005 - State Income Tax	0.00	0.00	400.00	300.00	300.00	(100.00)
9015 - Property/Real Estate Tax	0.00	0.00	91.00	150.00	150.00	59.00
Total Taxes	0.00	0.00	1,091.00	850.00	850.00	(241.00)
Reserve Contributions						
9800 - Repair & Replacement Expenses	22,931.50	22,931.50	160,521.50	160,521.50	275,180.00	114,658.50
Total Reserve Contributions	22,931.50	22,931.50	160,521.50	160,521.50	275,180.00	114,658.50
Total Expense	102,917.97	115,554.00	720,643.36	773,079.50	1,331,018.00	610,374.64
Net Income / (Loss)	4,578.02	(6,992.00)	15,982.30	15,134.50	0.00	(15,982.30)

Income and Expense Projection Report

Lake Manassas ROA

As of January 31, 2015

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	96,807	97,164	97,164	96,807	96,985	96,985	96,092	98,413	98,414	98,413	98,414	98,413	1,170,070	1,180,959
4006 - Ltd Assessments - Estate Homes	373	373	373	373	373	373	373	373	373	373	373	373	4,471	4,471
4007 - Ltd Assessments - Patio Homes	275	275	275	275	280	280	280	256	257	257	256	257	3,220	3,076
4008 - Ltd Assessments - Willows	468	481	481	481	481	481	481	468	468	468	468	468	5,694	5,616
4009 - Ltd Assessments - The Point	137	138	138	138	138	138	132	136	136	136	136	136	1,639	1,628
4011 - Ltd Assessments - Woodlands	938	938	924	924	924	924	924	924	924	924	924	924	11,116	11,088
4012 - Ltd Assessments - Timbers	540	540	540	540	540	540	540	540	540	540	540	540	6,480	6,480
4014 - Townhome Assessments	1,880	1,880	1,880	1,880	1,880	1,880	1,880	1,880	1,880	1,880	1,880	1,880	22,560	22,560
4015 - Ltd Assessments - Small Lots	558	558	558	558	558	558	558	558	558	558	558	558	6,696	6,696
4016 - Capital Contribution	0	0	0	0	0	0	0	357	357	357	357	357	1,785	3,570
4017 - Ltd Assessments - Oaks	448	448	448	448	448	448	448	448	448	448	448	448	5,373	5,373
4018 - Ltd Assessments - Overlook Ridge	320	320	320	312	312	312	(78)	321	321	320	321	321	3,421	3,845
4080 - Pipe Stem Assessment	0	0	0	0	0	0	0	408	408	408	408	408	2,040	4,896
4125 - Developer Assessments	1,429	1,072	1,072	1,429	1,250	1,250	2,143	0	0	0	0	0	9,645	30,000
Total Assessment Income	104,172	104,186	104,172	104,164	104,168	104,168	103,772	105,081	105,082	105,080	105,082	105,081	1,254,209	1,290,258
Other Income														
4205 - Application Fees	1,535	(5,250)	3,590	105	485	(250)	650	1,000	1,000	1,000	1,000	1,000	5,865	11,000
4220 - Gate & Access Fees	600	0	500	100	0	0	2,000	337	338	337	338	337	4,887	4,050
4710 - Late Fees & Interest	(21)	298	545	207	263	292	286	430	429	429	430	429	4,016	5,150
4720 - Legal Reimbursements	331	11	871	463	0	0	340	730	730	730	730	730	5,666	8,760
4805 - Violation Charges	(2,650)	310	210	(520)	0	(351)	0	983	984	984	983	984	1,916	11,800
4910 - Interest Earned - Reserve Accounts	358	358	395	434	434	446	447	0	0	0	0	0	2,871	0
Total Other Income	152	(4,273)	6,110	789	1,182	137	3,724	3,480	3,481	3,480	3,481	3,480	25,221	40,760
Total Income	104,325	99,913	110,283	104,953	105,351	104,306	107,496	108,560	108,563	108,560	108,562	108,560	1,279,430	1,331,018
Administrative														
5010 - Bad Debt	0	0	0	0	0	0	0	0	0	0	0	0	0	12,723
5015 - Bank Charges	(10)	(20)	5	5	(10)	(10)	0	17	17	17	17	17	44	200
5020 - Board Expenses/Minutes	0	450	219	434	300	925	150	0	750	0	0	750	3,978	3,000

Income and Expense Projection Report

Lake Manassas ROA

As of January 31, 2015

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														
5030 - Coupon Costs	8	113	402	6	39	4	19	275	275	275	275	275	1,965	3,300
5035 - Architectural	50	0	323	0	0	0	0	500	500	500	500	500	2,873	6,000
5040 - Computer Other-C3	250	250	250	250	1,500	250	250	250	250	250	250	250	4,250	3,000
5065 - Committee Expenses	0	0	0	0	80	0	0	0	0	0	200	0	280	400
5090 - Office Supplies	937	3,133	1,240	324	1,123	843	1,164	700	700	700	700	700	12,264	8,400
5095 - Transponders	0	1,684	0	303	4,405	0	0	0	0	0	1,500	0	7,892	3,000
5100 - Storage Rental	186	186	186	186	186	186	186	175	175	175	175	175	2,174	2,100
5115 - Web Site Maintenance	40	40	40	40	40	40	40	40	40	40	40	40	480	480
5195 - Miscellaneous Expenses	0	0	0	0	0	0	500	4,353	4,353	0	0	0	9,206	13,059
5210 - Printing & Copying	509	1,572	251	426	348	124	167	333	334	334	333	334	5,063	4,000
5215 - Postage	337	1,596	120	116	71	121	417	333	334	334	333	334	4,443	4,000
5225 - Newsletter Services	75	0	298	0	275	0	0	0	400	0	0	400	1,448	1,600
6300 - Permits & Licenses	0	0	761	0	25	0	0	108	109	109	108	109	1,327	1,300
6325 - New Construction Committee	90	0	1,006	3,818	750	873	34	917	917	917	917	917	11,154	11,000
8150 - LMA Expenses	13,827	14,435	14,150	22,715	14,326	17,830	14,048	16,250	16,250	16,250	16,250	16,250	192,582	195,000
Total Administrative	16,298	23,438	19,250	28,622	23,456	21,185	16,974	24,251	25,402	19,899	21,598	21,049	261,422	272,562
Payroll & Benefits														
5300 - Management Payroll Reimbursemei	7,499	8,132	8,042	7,905	8,025	7,803	7,709	7,665	7,665	7,665	7,665	7,665	93,439	91,980
5312 - Security Contract- Western Gatehol	13,148	11,707	13,764	12,747	12,334	13,453	12,767	13,750	13,750	13,750	13,750	13,750	158,670	165,000
5316 - Off Duty Police Patrol	1,140	1,575	2,148	1,436	1,157	1,283	2,603	1,667	1,667	1,667	1,667	1,667	19,676	20,000
5322 - Casual Labor	(65)	0	0	0	82	(82)	0	0	0	0	0	0	(65)	0
Total Payroll & Benefits	21,722	21,414	23,954	22,088	21,598	22,457	23,079	23,082	23,082	23,082	23,082	23,082	271,720	276,980
Insurance														
5445 - General Liability Insurance Premiur	1,110	1,110	1,110	1,110	1,110	1,110	1,110	1,167	1,167	1,167	1,167	1,167	13,600	14,000
Total Insurance	1,110	1,110	1,110	1,110	1,110	1,110	1,110	1,167	1,167	1,167	1,167	1,167	13,600	14,000
Utilities														
6000 - Electric Service	2,559	(887)	884	903	1,006	1,096	1,130	1,000	1,000	1,000	1,000	1,000	11,692	12,000
6025 - Water Service	944	100	1,321	3,365	1,108	(889)	30	1,250	1,250	1,250	1,250	1,250	12,228	15,000

Income and Expense Projection Report

Lake Manassas ROA

As of January 31, 2015

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
Utilities														
6040 - Telephone/Internet	563	788	1,412	1,041	746	921	859	884	883	883	884	883	10,748	10,600
6050 - Telephone Service	176	59	(235)	0	0	0	0	0	0	0	0	0	0	0
Total Utilities	4,242	59	3,383	5,308	2,860	1,128	2,019	3,134	3,133	3,133	3,134	3,133	34,667	37,600
Landscaping														
6100 - Grounds & Landscaping - Contract	5,611	5,725	5,725	11,926	(166)	5,725	5,725	6,908	6,909	6,909	6,908	6,909	74,812	82,900
6150 - Seasonal Color/Plantings	0	0	0	0	5,777	0	0	0	0	0	5,000	0	10,777	10,000
6160 - Tree Maintenance	3,325	0	0	325	0	0	0	583	584	584	583	584	6,567	7,000
6299 - Irrigation System Contract	0	0	7,183	0	589	0	2,550	0	875	875	875	875	13,821	7,000
Total Landscaping	8,936	5,725	12,908	12,251	6,199	5,725	8,275	7,491	8,367	8,367	13,366	8,367	105,976	106,900
Contracted Services														
6035 - Trash and Recycling Service	6,337	6,337	6,290	6,259	6,259	6,259	6,446	6,417	6,417	6,417	6,417	6,417	76,272	77,000
6434 - Pest Control	383	58	58	58	58	58	60	125	125	125	125	125	1,358	1,500
6442 - Snow Removal Services	0	0	0	0	0	0	7,840	12,500	0	0	0	0	20,340	50,000
Total Contracted Services	6,720	6,395	6,348	6,317	6,317	6,317	14,346	19,042	6,542	6,542	6,542	6,542	97,969	128,500
Repair & Maintenance														
6530 - Common Areas Repair & Maintenanar	2,416	4,070	3,650	2,158	3,483	2,767	4,019	2,542	2,542	2,542	2,542	2,542	35,271	30,500
Total Repair & Maintenance	2,416	4,070	3,650	2,158	3,483	2,767	4,019	2,542	2,542	2,542	2,542	2,542	35,271	30,500
Pool/Community Center Expenses														
6438 - Pool Management	10,270	7,900	0	0	0	0	0	0	6,981	6,982	6,982	6,982	46,096	48,870
6710 - Pool Supplies	939	10	0	0	32	0	0	0	0	0	2,250	2,250	5,481	9,000
9918 - Pool/Tennis Center Electricity	655	2,467	798	168	597	599	676	800	800	800	800	800	9,959	9,600
9920 - Pool/Tennis Center Water/Sewer	192	713	170	(357)	0	0	0	0	0	0	0	0	718	0
9922 - Pool Telephone	46	(55)	0	0	0	0	0	0	0	0	0	0	(9)	0
Total Pool/Community Center Expenses	12,102	11,034	969	(189)	628	599	676	800	7,781	7,782	10,032	10,032	62,245	67,470
Professional Services														
7000 - Audit & Tax Services	0	0	0	0	0	0	0	6,100	0	0	0	0	6,100	6,100
7010 - Engineering Services	0	1,955	0	(1,955)	0	0	1,166	0	0	0	700	0	1,866	1,400

Income and Expense Projection Report

Lake Manassas ROA

As of January 31, 2015

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
Professional Services														
7015 - Management Reimbursements	40	15	15	15	15	15	15	108	109	109	108	109	672	1,300
7025 - Legal Services - Collections	0	1,205	2,929	2,741	(732)	2,485	1,681	1,250	1,250	1,250	1,250	1,250	16,560	15,000
7030 - Legal Services - General Counsel	0	788	1,240	2,982	0	6,298	485	2,083	2,084	2,084	2,083	2,084	22,209	25,000
7035 - Other Collection Cost	384	400	625	513	327	1,691	794	625	625	625	625	625	7,859	7,500
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	5,772	9,711	10,157	9,644	4,958	15,837	9,489	15,514	9,415	9,415	10,114	9,415	119,441	120,476
Taxes														
9000 - Federal Income Tax	0	0	0	600	0	0	0	0	0	0	0	0	600	400
9005 - State Income Tax	0	0	0	400	0	0	0	0	0	0	0	0	400	300
9015 - Property/Real Estate Tax	0	0	0	0	91	0	0	0	0	0	0	0	91	150
Total Taxes	0	0	0	1,000	91	0	0	0	0	0	0	0	1,091	850
Reserve Contributions														
9800 - Repair & Replacement Expenses	22,932	22,932	22,932	22,932	22,932	22,932	22,932	22,932	22,932	22,932	22,932	22,932	275,180	275,180
Total Reserve Contributions	22,932	22,932	22,932	22,932	22,932	22,932	22,932	22,932	22,932	22,932	22,932	22,932	275,180	275,180
Total Expense	102,250	105,889	104,660	111,239	93,632	100,056	102,918	119,955	110,360	104,858	114,509	108,258	1,278,582	1,331,018
Association Summary	2,075	(5,976)	5,623	(6,286)	11,719	4,250	4,578	(11,395)	(1,798)	3,702	(5,947)	303	848	0