
MANAGEMENT MEMORANDUM

TO: LAKE MANASSAS RESIDENTIAL OWNERS ASSOCIATION BOARD OF DIRECTORS
FROM: COMMUNITY MANAGEMENT CORPORATION
SUBJECT: JULY 2015 FINANCIAL REPORT
DATE: 8/25/2015

CASH & INVESTMENTS

As of July 31, 2015 Lake Manassas Residential Owners Association had \$414,455.33 in operating funds. The Association currently has one money market account with CAB in the amount of \$150,161.18. The Association currently has 8 CD's, totaling \$739,000.00 (see attached report for maturity dates & interest rates) and a Money Market account with Middleburg bank of \$101,659.84. With accrued interest, the Association has a total of cash and investments of \$1,407,752.83.

BALANCE SHEET

As of July 31, 2015 (52) accounts were delinquent in the amount of \$47,045.76 and (322) accounts were prepaid in the amount of \$102,776.59. Lake Manassas Residential Owners Association has a delinquency rate of 3.5% of the total assessments (\$1,351,768.00). 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	30	\$5,949.61	12.65%
31-60 day	7	\$2,800.46	5.95%
61-90 day	1	\$384.88	0.82%
91-120 day	2	\$2,040.66	4.34%
120+ day	12	\$35,870.15	76.25%
TOTAL	52	\$47,045.76	100.00%

The Repair & Replacement Reserves balance as of July 31, 2015 was \$1,139,712.63 and is not fully supported by cash & investments, with a deficit of \$91,878.58.

This was calculated using the following formula:

TOTAL CASH & INVESTMENTS: \$1,407,752.83
Minus TOTAL LIABILITIES: (\$260,362.57)
TOTAL CASH: \$1,147,390.26
Minus SETTLEMENT FUNDS* (\$99,556.21) *Designated Funds

AVAILABLE FOR RESERVES: \$1,047,834.05
Minus AMOUNT EARMARKED FOR
REPAIR & REPLACEMENT RESERVES* (\$1,139,712.63) *Designated Funds

EQUALS A DEFICIT OF

\$91,878.58

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 \$60,270.07 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, 2015 the Association showed a positive gain on the year of \$9,448.81. (The projected full year expense cost for each line item may be found on the 2nd to last column on the Income & Expense Projection Report.)

Year to Date Expense Variances

Administrative Expenses:

The Association is showing a POSITIVE VARIANCE of \$3,111.64. Savings were in the areas of office supplies, transponders and LMA costs.

Payroll & Benefits Expenses:

The Association is showing a POSITIVE VARIANCE of \$265.32. This is mainly from savings in the area of the Security Contract and the services of off duty police patrol.

Utilities:

The Association is showing a POSITIVE VARIANCE of \$818.20. This is primarily due to savings in water service and electricity.

Landscaping:

The Association is showing a POSITIVE VARIANCE of \$245.00. This is mainly due to the lack of tree removal and Maintenance.

Contracted Services:

The Association is showing a POSITIVE VARIANCE of \$204.46. This is mainly due to a small savings in trash & recycling service..

Repair and Maintenance:

The Association is showing a NEGATIVE VARIANCE of \$756.64. This is due to an overage in CA Repairs & Maintenance. (Details shown on pg. 25 of the General Ledger Report.).

Pool/Community Center Expenses:

The association is showing a POSITIVE VARIANCE of \$582.85. This is mostly because of savings in lack of need for pool supplies.

Professional Services:

The Association is showing a POSITIVE VARIANCE of \$862.50. This is due to the savings in the area of legal services and other collection costs.

Account Holdings as of July 31, 2015

CASH AND CASH EQUIVALENTS

Description	Current Balance
Money Market Funds	\$101,659.84
TOTAL CASH AND CASH EQUIVALENTS	\$101,659.84

CERTIFICATES OF DEPOSIT

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain or Loss	Estimated Annual Income	Accrued Int./ Est. 30-Day Yld.
03/17/15	ALLY BANK MIDVALE UT CD FDIC-SEMI CPN 1.100% DUE 09/19/17 DTD 03/19/15 FC 09/19/15 02006LPK3	100,000	\$100.2762	\$100,276.20	\$100.0050	\$100,004.28	\$271.92	\$1,100	\$406.85 1.10%
10/21/13	BMW BANK OF NORTH AMER SALT LAKE CITY UT CD FDIC-SEMI CPN 0.800% DUE 10/26/15 DTD 10/25/13 FC 04/25/14 05568P5W3	80,000	100.1234	80,098.72	100.0063	80,000.60	98.12	640	171.83 0.80%
04/18/13	DISCOVER BANK GREENWOOD DE CD FDIC-SEMI CPN 0.750% DUE 04/25/16 DTD 04/24/13 FC 10/24/13 254671NE6	100,000	100.1942	100,194.20	100.0050	100,001.24	192.96	750	203.43 0.75%

CERTIFICATES OF DEPOSIT continue on page 4



Questions? Contact Patrick Heijmen
(540)687-4845

Account Holdings / Investment Account 7662-3802



Account Holdings as of July 31, 2015

CERTIFICATES OF DEPOSIT (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain or Loss	Estimated Annual Income	Accrued Int./ Est. 30-Day Yld.
10/08/14	GE CAP BANK INC SALT LAKE CITY UT CD FDIC SEMI CPN 1.150% DUE 04/10/17 DTD 10/10/14 FC 04/10/15 36161T4E2	80,000	100.6451	80,516.08	100.0063	80,003.40	512.68	920	284.82 1.14%
12/24/13	GE CAP RETAIL BANK DRAPER UT CD FDIC SEMI CPN 1.000% DUE 01/03/17 DTD 12/31/13 FC 06/30/14 36157QUD7	80,000	100.384	80,307.20	100.0063	80,002.39	304.81	800	70.14 1.00%
03/17/15	GOLDMAN SACHS BANK USA NEW YORK NY CD FDIC SEMI CPN 1.350% DUE 03/19/18 DTD 03/18/15 FC 09/18/15 38148JNP2	100,000	100.3698	100,369.80	100.0050	100,004.40	365.40	1,350	503.02 1.35%
04/01/15	GOLDMAN SACHS BANK USA NEW YORK NY CD FDIC SEMI CPN 1.500% DUE 04/15/19 DTD 04/15/15 FC 10/15/15 38148JQP9	109,000	99.1363	108,058.56	100.0046	109,004.64	-946.08	1,635	483.78 1.51%

CERTIFICATES OF DEPOSIT continue on page 5



Account Holdings as of July 31, 2015

CERTIFICATES OF DEPOSIT (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain or Loss	Estimated Annual Income	Accrued Int./Est. 30-Day Yld.
09/04/14	STATE BANK OF INDIA NEW YORK NY CD FDIC SEMI CPN 1.000% DUE 09/12/16 DTD 09/11/14 FC 03/11/15 85628472	90,000	100.3127	90,281.43	100.0056	90,002.80	278.63	900	352.61 1.00%
TOTAL CERTIFICATES OF DEPOSIT							\$1,078.44	\$8,095	\$2,476.48

Value of Your LPL Financial Account

Market Value	Cost Basis/ Purchase Cost ¹	Unrealized Gain or Loss	Estimated Annual Income
\$841,762.03	\$840,683.59	\$1,078.44	\$8,095
	\$101,659.84		

¹ Purchase Cost equals Cost Basis less any reinvested dividends, interest, Fixed Income and Alternative Investments



Questions? Contact Patrick Hejmen
(540)687-4845

Account Holdings / Investment Account 7662-3802



Lake Manassas HOA

July 2015 Financial Report

Statement prepared by: Rhonda Davis



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Community Management Corporation

Investment Listing Report

Lake Manassas ROA

As of Fri Jul 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	414,455.33	0.000%	06/30/2009	0	
1101 - CAB Money Market Mutual of Omaha Bank	****1762 Signers: BOD	Money Market	150,161.18	0.000%	10/28/2014	0	
1308 - Middleburg Bank MM Middleburg Bank	****8322 Signers: BOD	Money Market	101,659.84	0.020%	01/31/2011	0	
1416 - Middleburg Bank CD Middleburg Bank	**** CDs Signers: BOD	Certificate of Deposit	739,000.00	0.000%	01/31/2011	0	
1730 - Accrued Interest Receivable On Site	****Accr	Other	2,476.48	0.000%	06/30/2009	0	
Total Cash Investments:			<u>1,407,752.83</u>				
Total Lake Manassas ROA:			<u>1,407,752.83</u>				

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Balance Sheet Report Lake Manassas ROA

As of July 31, 2015

	<u>Balance Jul 31, 2015</u>	<u>Balance Jun 30, 2015</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
1013 - PPB Operating 1801	414,455.33	397,323.14	17,132.19
1101 - CAB Money Market	150,161.18	150,135.68	25.50
1308 - Middleburg Bank MM	101,659.84	101,658.98	0.86
1416 - Middleburg Bank CD	739,000.00	739,000.00	0.00
1730 - Accrued Interest Receivable	2,476.48	1,788.95	687.53
Total Cash & Investments	<u>1,407,752.83</u>	<u>1,389,906.75</u>	<u>17,846.08</u>
Current Assets			
1500 - Residential Assessments Receivable	63,794.51	47,726.18	16,068.33
1510 - Pipestem Receivable	(1,544.40)	0.00	(1,544.40)
1525 - Accounts Receivable Other	0.00	2,023.14	(2,023.14)
1530 - Allowance for Doubtful Accounts	(36,655.29)	(36,655.29)	0.00
1600 - Prepaid Insurance	6,375.75	6,822.39	(446.64)
1640 - Other Prepaid Expenses	5,886.35	283.23	5,603.12
1745 - Taxes Receivable	2,800.00	2,800.00	0.00
1799 - Clearing Account	400.40	2,955.71	(2,555.31)
Total Current Assets	<u>41,057.32</u>	<u>25,955.36</u>	<u>15,101.96</u>
Total Assets	<u>1,448,810.15</u>	<u>1,415,862.11</u>	<u>32,948.04</u>
<u>Liabilities</u>			
Current Liabilities			
2000 - Accounts Payable	823.97	250.00	573.97
2010 - Delinquency Fee Payable	0.00	450.00	(450.00)
2015 - A/P Unclaimed Funds	186.84	186.84	0.00
2025 - Transfer Fee Payable	54.66	601.22	(546.56)
2050 - Resident Refunds	367.88	(205.01)	572.89
2300 - Accrued Expenses	32,717.68	53,698.47	(20,980.79)

Balance Sheet Report Lake Manassas ROA

As of July 31, 2015

	<u>Balance Jul 31, 2015</u>	<u>Balance Jun 30, 2015</u>	<u>Change</u>
<u>Liabilities</u>			
Current Liabilities			
2400 - Accrued Payroll Payable	3,273.00	6,061.00	(2,788.00)
2500 - Construction Deposits	103,413.20	102,913.20	500.00
2550 - Prepaid Assessments	119,525.34	95,671.53	23,853.81
Total Current Liabilities	<u>260,362.57</u>	<u>259,627.25</u>	<u>735.32</u>
Total Liabilities	<u>260,362.57</u>	<u>259,627.25</u>	<u>735.32</u>
<u>Owners' Equity</u>			
Unappropriated Owners' Equity			
3000 - Owners Equity - Prior Years	(60,900.87)	(60,900.87)	0.00
3274 - Initial Working Capital	630.80	630.80	0.00
Total Unappropriated Owners' Equity	<u>(60,270.07)</u>	<u>(60,270.07)</u>	<u>0.00</u>
Reserves			
3102 - Repair & Replacement Reserve - Prior Yrs	1,065,057.96	1,071,637.51	(6,579.55)
3188 - Interest Reserves - Prior Yrs	51,890.76	51,890.76	0.00
3276 - Reserve Contributions	26,345.00	275,180.00	(248,835.00)
3280 - Reserve Expenditures	(3,581.09)	(281,759.55)	278,178.46
Total Reserves	<u>1,139,712.63</u>	<u>1,116,948.72</u>	<u>22,763.91</u>
Settlement Funds			
3124 - Basheer Unallocated Settlement Fund	114,000.00	114,000.00	0.00
3250 - Basheer Settlement Fund	13,943.58	13,943.58	0.00
3254 - Settlement Fund - AM Gate	(26,343.89)	(26,343.89)	0.00

Balance Sheet Report Lake Manassas ROA

As of July 31, 2015

	Balance Jul 31, 2015	Balance Jun 30, 2015	Change
<u>Owners' Equity</u>			
<u>Settlement Funds</u>			
3256 - Settlement Fund - Pool Cameras	(2,043.48)	(2,043.48)	0.00
Total Settlement Funds	99,556.21	99,556.21	0.00
Total Owners' Equity	1,178,998.77	1,156,234.86	22,763.91
Net Income / (Loss)	9,448.81	0.00	9,448.81
Total Liabilities and Equity	1,448,810.15	1,415,862.11	32,948.04

Income Statement Summary

Lake Manassas ROA

July 01, 2015 thru July 31, 2015

	Current Period			Year to Date (1 month)			Annual	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Budget
Total Assessment Income	111,119.49	108,744.00	2,375.49	111,119.49	108,744.00	2,375.49	1,351,768.00	
Total Other Income	1,450.15	1,773.50	(323.35)	1,450.15	1,773.50	(323.35)	21,000.00	
Total Income	112,569.64	110,517.50	2,052.14	112,569.64	110,517.50	2,052.14	1,372,768.00	
Total Administrative	16,411.36	19,523.00	(3,111.64)	16,411.36	19,523.00	(3,111.64)	261,973.00	
Total Payroll & Benefits	21,301.18	21,566.50	(265.32)	21,301.18	21,566.50	(265.32)	258,793.00	
Total Insurance	914.47	1,208.50	(294.03)	914.47	1,208.50	(294.03)	14,500.00	
Total Utilities	2,456.80	3,275.00	(818.20)	2,456.80	3,275.00	(818.20)	39,300.00	
Total Landscaping	7,988.50	8,233.50	(245.00)	7,988.50	8,233.50	(245.00)	106,200.00	
Total Contracted Services	6,529.04	6,733.50	(204.46)	6,529.04	6,733.50	(204.46)	163,136.00	
Total Repair & Maintenance	3,423.14	2,666.50	756.64	3,423.14	2,666.50	756.64	32,000.00	
Total Pool/Community Center Expenses	8,907.65	9,490.50	(582.85)	8,907.65	9,490.50	(582.85)	66,100.00	
Total Professional Services	7,819.00	8,681.50	(862.50)	7,819.00	8,681.50	(862.50)	111,476.00	
Total Taxes	0.00	0.00	0.00	0.00	0.00	0.00	1,150.00	
Total Other Expenses	1,024.69	2,000.00	(975.31)	1,024.69	2,000.00	(975.31)	2,000.00	
Total Reserve Contributions	26,345.00	26,345.00	0.00	26,345.00	26,345.00	0.00	316,140.00	
Total Expense	103,120.83	109,723.50	(6,602.67)	103,120.83	109,723.50	(6,602.67)	1,372,768.00	
Net Income / (Loss)	9,448.81	794.00	8,654.81	9,448.81	794.00	8,654.81	0.00	

Income Statement Report

Lake Manassas ROA

July 01, 2015 thru July 31, 2015

	Current Period		Year to Date (1 month)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Income						
Assessment Income						
4001 - Residential Assessments	104,727.49	105,984.00	104,727.49	105,984.00	(1,256.51)	1,167,080.51
4014 - Townhome Assessments	2,080.00	1,720.00	2,080.00	1,720.00	360.00	18,560.00
4016 - Capital Contribution	0.00	0.00	0.00	0.00	0.00	3,840.00
4080 - Pipe Stem Assessment	904.00	1,040.00	904.00	1,040.00	(136.00)	11,576.00
4120 - Initial Contribution	1,680.00	0.00	1,680.00	0.00	1,680.00	(1,680.00)
4125 - Developer Assessments	1,728.00	0.00	1,728.00	0.00	1,728.00	41,272.00
Total Assessment Income	111,119.49	108,744.00	111,119.49	108,744.00	2,375.49	1,240,648.51
Other Income						
4205 - Application Fees	370.00	273.00	370.00	273.00	97.00	2,630.00
4220 - Gate & Access Fees	0.00	417.00	0.00	417.00	(417.00)	5,000.00
4710 - Late Fees & Interest	361.30	250.00	361.30	250.00	111.30	2,638.70
4720 - Legal Reimbursements	904.96	333.50	904.96	333.50	571.46	3,095.04
4805 - Violation Charges	(900.00)	166.50	(900.00)	166.50	(1,066.50)	2,900.00
4910 - Interest Earned - Reserve Accounts	713.89	333.50	713.89	333.50	380.39	3,286.11
Total Other Income	1,450.15	1,773.50	1,450.15	1,773.50	(323.35)	19,549.85
Total Income	112,569.64	110,517.50	112,569.64	110,517.50	2,052.14	1,260,198.36
Expense						
Administrative						
5010 - Bad Debt	0.00	0.00	0.00	0.00	0.00	17,000.00
5015 - Bank Charges	(20.00)	16.50	(20.00)	16.50	(36.50)	220.00
5020 - Board Expenses/Minutes	0.00	0.00	0.00	0.00	0.00	4,000.00
5030 - Coupon Costs	281.00	275.00	281.00	275.00	6.00	3,019.00
5035 - Architectural	303.75	166.50	303.75	166.50	137.25	1,696.25
5040 - Computer Other-C3	250.00	354.00	250.00	354.00	(104.00)	4,000.00
5065 - Committee Expenses	0.00	0.00	0.00	0.00	0.00	500.00
5090 - Office Supplies	(144.61)	700.00	(144.61)	700.00	(844.61)	8,544.61
5095 - Transponders	(550.00)	0.00	(550.00)	0.00	(550.00)	5,150.00
5100 - Storage Rental	196.00	193.50	196.00	193.50	2.50	2,124.00

Income Statement Report

Lake Manassas ROA

July 01, 2015 thru July 31, 2015

Expense	Current Period		Year to Date (1 month)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Administrative						
5115 - Web Site Maintenance	40.00	40.00	40.00	40.00	0.00	440.00
5195 - Miscellaneous Expenses	271.50	0.00	271.50	0.00	271.50	(271.50)
5210 - Printing & Copying	361.36	333.50	361.36	333.50	27.86	3,638.64
5215 - Postage	721.87	333.50	721.87	333.50	388.37	3,278.13
5225 - Newsletter Services	0.00	0.00	0.00	0.00	0.00	1,600.00
6300 - Permits & Licenses	0.00	108.50	0.00	108.50	(108.50)	1,300.00
6325 - New Construction Committee	750.00	250.00	750.00	250.00	500.00	2,250.00
8150 - LMA Expenses	13,950.49	16,752.00	13,950.49	16,752.00	(2,801.51)	187,072.51
Total Administrative	16,411.36	19,523.00	16,411.36	19,523.00	(3,111.64)	245,561.64
Payroll & Benefits						
5300 - Management Payroll Reimbursement	7,173.46	6,983.00	7,173.46	6,983.00	190.46	76,619.54
5312 - Security Contract- Western Gatehouse	12,942.72	13,333.50	12,942.72	13,333.50	(390.78)	147,057.28
5316 - Off Duty Police Patrol	1,120.00	1,250.00	1,120.00	1,250.00	(130.00)	13,880.00
5322 - Casual Labor	65.00	0.00	65.00	0.00	65.00	(65.00)
Total Payroll & Benefits	21,301.18	21,566.50	21,301.18	21,566.50	(265.32)	237,491.82
Insurance						
5445 - General Liability Insurance Premiums	914.47	1,208.50	914.47	1,208.50	(294.03)	13,585.53
Total Insurance	914.47	1,208.50	914.47	1,208.50	(294.03)	13,585.53
Utilities						
6000 - Electric Service	836.02	1,000.00	836.02	1,000.00	(163.98)	11,163.98
6025 - Water Service	724.03	1,250.00	724.03	1,250.00	(525.97)	14,275.97
6040 - Telephone/Internet	896.75	1,025.00	896.75	1,025.00	(128.25)	11,403.25
Total Utilities	2,456.80	3,275.00	2,456.80	3,275.00	(818.20)	36,843.20
Landscaping						
6100 - Grounds & Landscaping - Contract	5,610.50	7,333.50	5,610.50	7,333.50	(1,723.00)	82,389.50
6150 - Seasonal Color/Plantings	0.00	0.00	0.00	0.00	0.00	11,000.00

Income Statement Report Lake Manassas ROA

July 01, 2015 thru July 31, 2015

	Current Period		Year to Date (1 month)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Expense						
Landscaping						
6299 - Irrigation System Contract	2,378.00	900.00	2,378.00	900.00	1,478.00	4,822.00
Total Landscaping	7,988.50	8,233.50	7,988.50	8,233.50	(245.00)	98,211.50
Contracted Services						
6035 - Trash and Recycling Service	6,469.34	6,608.50	6,469.34	6,608.50	(139.16)	72,830.66
6434 - Pest Control	59.70	125.00	59.70	125.00	(65.30)	1,440.30
6442 - Snow Removal Services	0.00	0.00	0.00	0.00	0.00	82,336.00
Total Contracted Services	6,529.04	6,733.50	6,529.04	6,733.50	(204.46)	156,606.96
Repair & Maintenance						
6530 - Common Areas Repair & Maintenance	3,423.14	2,500.00	3,423.14	2,500.00	923.14	26,576.86
9814 - Special Projects	0.00	166.50	0.00	166.50	(166.50)	2,000.00
Total Repair & Maintenance	3,423.14	2,666.50	3,423.14	2,666.50	756.64	28,576.86
Pool/Community Center Expenses						
6438 - Pool Management	8,850.00	7,157.00	8,850.00	7,157.00	1,693.00	41,250.00
6710 - Pool Supplies	0.00	1,500.00	0.00	1,500.00	(1,500.00)	6,000.00
9918 - Pool/Tennis Center Electricity	57.65	833.50	57.65	833.50	(775.85)	9,942.35
Total Pool/Community Center Expenses	8,907.65	9,490.50	8,907.65	9,490.50	(582.85)	57,192.35
Professional Services						
7000 - Audit & Tax Services	0.00	0.00	0.00	0.00	0.00	6,300.00
7010 - Engineering Services	2,356.00	0.00	2,356.00	0.00	2,356.00	(1,356.00)
7015 - Management Reimbursements	15.00	83.50	15.00	83.50	(68.50)	985.00
7020 - Legal Services	(809.28)	0.00	(809.28)	0.00	(809.28)	809.28
7025 - Legal Services - Collections	809.28	1,166.50	809.28	1,166.50	(357.22)	13,190.72
7030 - Legal Services - General Counsel	0.00	1,500.00	0.00	1,500.00	(1,500.00)	18,000.00
7035 - Other Collection Cost	100.00	583.50	100.00	583.50	(483.50)	6,900.00
7040 - Management Fees	5,348.00	5,348.00	5,348.00	5,348.00	0.00	58,828.00
Total Professional Services	7,819.00	8,681.50	7,819.00	8,681.50	(862.50)	103,657.00

Income Statement Report

Lake Manassas ROA

July 01, 2015 thru July 31, 2015

Expense	Current Period		Year to Date (1 month)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Taxes						
9000 - Federal Income Tax	0.00	0.00	0.00	0.00	600.00	600.00
9005 - State Income Tax	0.00	0.00	0.00	0.00	400.00	400.00
9015 - Property/Real Estate Tax	0.00	0.00	0.00	0.00	150.00	150.00
Total Taxes	0.00	0.00	0.00	0.00	1,150.00	1,150.00
Other Expenses						
9818 - Building Expenses	1,024.69	0.00	1,024.69	0.00	0.00	(1,024.69)
9908 - Misc Expenses	0.00	2,000.00	0.00	2,000.00	2,000.00	2,000.00
Total Other Expenses	1,024.69	2,000.00	1,024.69	2,000.00	2,000.00	975.31
Reserve Contributions						
9800 - Repair & Replacement Expenses	26,345.00	26,345.00	26,345.00	26,345.00	316,140.00	289,795.00
Total Reserve Contributions	26,345.00	26,345.00	26,345.00	26,345.00	316,140.00	289,795.00
Total Expense	103,120.83	109,723.50	103,120.83	109,723.50	1,372,768.00	1,269,647.17
Net Income / (Loss)	9,448.81	794.00	9,448.81	794.00	0.00	(9,448.81)

Income and Expense Projection Report

Lake Manassas ROA

As of July 31, 2015

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
Assessment Income														
4001 - Residential Assessments	104,727	105,984	105,984	105,984	105,984	105,984	105,984	105,984	105,984	105,984	105,984	105,984	1,270,551	1,271,808
4014 - Townhome Assessments	2,080	1,720	1,720	1,720	1,720	1,720	1,720	1,720	1,720	1,720	1,720	1,720	21,000	20,640
4016 - Capital Contribution	0	0	384	384	384	384	384	384	384	384	384	384	3,840	3,840
4080 - Pipe Stem Assessment	904	1,040	1,040	1,040	1,040	1,040	1,040	1,040	1,040	1,040	1,040	1,040	12,344	12,480
4120 - Initial Contribution	1,680	0	0	0	0	0	0	0	0	0	0	0	1,680	0
4125 - Developer Assessments	1,728	14,333	0	14,334	0	14,333	0	0	0	0	0	0	44,728	43,000
Total Assessment Income	111,119	123,077	109,128	123,462	109,128	123,461	109,128	109,128	109,128	109,128	109,128	109,128	1,354,143	1,351,768
Other Income														
4205 - Application Fees	370	272	273	273	273	0	272	273	273	273	272	273	3,097	3,000
4220 - Gate & Access Fees	0	416	417	417	416	417	417	416	417	417	416	417	4,583	5,000
4710 - Late Fees & Interest	361	250	250	250	250	250	250	250	250	250	250	250	3,111	3,000
4720 - Legal Reimbursements	905	333	334	334	333	334	334	333	334	334	333	334	4,571	4,000
4805 - Violation Charges	(900)	167	167	167	167	167	167	167	167	167	167	167	934	2,000
4910 - Interest Earned - Reserve Accounts	714	333	334	334	333	334	334	333	334	334	333	334	4,380	4,000
Total Other Income	1,450	1,771	1,774	1,774	1,772	1,501	1,773	1,772	1,774	1,774	1,771	1,774	20,677	21,000
Total Income	112,570	124,848	110,902	125,236	110,900	124,962	110,901	110,900	110,902	110,902	110,899	110,902	1,374,820	1,372,768
Administrative														
5010 - Bad Debt	0	0	0	17,000	0	0	0	0	0	0	0	0	17,000	17,000
5015 - Bank Charges	(20)	17	17	17	17	17	17	17	17	17	17	17	164	200
5020 - Board Expenses/Minutes	0	0	1,000	0	0	1,000	0	0	1,000	0	0	1,000	4,000	4,000
5030 - Coupon Costs	281	275	275	275	275	275	275	275	275	275	275	275	3,306	3,300
5035 - Architectural	304	167	167	167	167	167	167	167	167	167	167	167	2,137	2,000
5040 - Computer Other-C3	250	355	354	354	355	354	354	355	354	354	355	354	4,146	4,250
5065 - Committee Expenses	0	0	0	0	0	0	250	0	0	0	250	0	500	500
5090 - Office Supplies	(145)	700	700	700	700	700	700	700	700	700	700	700	7,555	8,400
5095 - Transponders	(550)	0	0	0	0	0	2,300	0	0	0	2,300	0	4,050	4,600
5100 - Storage Rental	196	193	194	194	193	194	194	193	194	194	193	194	2,323	2,320
5115 - Web Site Maintenance	40	40	40	40	40	40	40	40	40	40	40	40	480	480

Income and Expense Projection Report

Lake Manassas ROA

As of July 31, 2015

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														
5195 - Miscellaneous Expenses	272	0	0	0	0	0	0	0	0	0	0	0	272	0
5210 - Printing & Copying	361	333	334	334	333	334	334	333	334	334	333	334	4,028	4,000
5215 - Postage	722	333	334	334	333	334	334	333	334	334	333	334	4,388	4,000
5225 - Newsletter Services	0	0	400	0	0	400	0	0	400	0	0	400	1,600	1,600
6300 - Permits & Licenses	0	108	109	109	108	109	109	108	109	109	108	109	1,192	1,300
6325 - New Construction Committee	750	250	250	250	250	250	250	250	250	250	250	250	3,500	3,000
8150 - LMA Expenses	13,950	16,752	16,752	16,752	16,752	16,752	16,752	16,752	16,752	16,752	16,752	16,752	198,221	201,023
Total Administrative	16,411	19,523	20,923	36,523	19,523	20,923	22,073	19,523	20,923	19,523	22,073	20,923	258,861	261,973
Payroll & Benefits														
5300 - Management Payroll Reimbursemei	7,173	6,983	6,983	6,983	6,983	6,983	6,983	6,983	6,983	6,983	6,983	6,983	83,983	83,793
5312 - Security Contract- Western Gatehol	12,943	13,333	13,334	13,334	13,333	13,334	13,334	13,333	13,334	13,334	13,333	13,334	159,609	160,000
5316 - Off Duty Police Patrol	1,120	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	14,870	15,000
5322 - Casual Labor	65	0	0	0	0	0	0	0	0	0	0	0	65	0
Total Payroll & Benefits	21,301	21,566	21,567	21,566	21,566	21,566	21,567	21,566	21,567	21,566	21,566	21,566	258,528	258,793
Insurance														
5445 - General Liability Insurance Premiur	914	1,208	1,209	1,209	1,208	1,209	1,209	1,208	1,209	1,209	1,208	1,209	14,206	14,500
Total Insurance	914	1,208	1,209	1,209	1,208	1,209	1,209	1,208	1,209	1,209	1,208	1,209	14,206	14,500
Utilities														
6000 - Electric Service	836	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	11,836	12,000
6025 - Water Service	724	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	14,474	15,000
6040 - Telephone/Internet	897	1,025	1,025	1,025	1,025	1,025	1,025	1,025	1,025	1,025	1,025	1,025	12,172	12,300
Total Utilities	2,457	3,275	3,275	3,275	3,275	3,275	3,275	3,275	3,275	3,275	3,275	3,275	38,482	39,300
Landscaping														
6100 - Grounds & Landscaping - Contract	5,611	7,333	7,334	7,334	7,333	7,334	7,334	7,333	7,334	7,334	7,333	7,334	86,277	88,000
6150 - Seasonal Color/Plantings	0	0	0	0	5,500	0	0	0	0	0	5,500	0	11,000	11,000
6299 - Irrigation System Contract	2,378	0	900	900	900	0	0	0	900	900	900	900	8,678	7,200
Total Landscaping	7,989	7,333	8,234	8,234	13,733	7,334	7,334	7,333	8,234	8,234	13,733	8,234	105,955	106,200

Income and Expense Projection Report

Lake Manassas ROA

As of July 31, 2015

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
Contracted Services														
6035 - Trash and Recycling Service	6,489	6,608	6,609	6,609	6,608	6,609	6,609	6,608	6,609	6,609	6,608	6,609	79,161	79,300
6434 - Pest Control	60	125	125	125	125	125	125	125	125	125	125	125	1,435	1,500
6442 - Snow Removal Services	0	0	0	0	20,584	20,584	20,584	20,584	0	0	0	0	82,336	82,336
Total Contracted Services	6,529	6,733	6,734	6,734	27,317	27,318	27,318	27,317	6,734	6,734	6,733	6,734	162,932	163,136
Repair & Maintenance														
6530 - Common Areas Repair & Maintenanr	3,423	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	30,923	30,000
9814 - Special Projects	0	167	167	167	167	167	167	167	167	167	167	167	1,834	2,000
Total Repair & Maintenance	3,423	2,667	2,667	2,667	2,667	2,667	2,667	2,667	2,667	2,667	2,667	2,667	32,757	32,000
Pool/Community Center Expenses														
6438 - Pool Management	8,850	7,158	7,157	0	0	0	0	0	7,157	7,157	7,158	7,157	51,793	50,100
6710 - Pool Supplies	0	1,500	0	0	0	0	0	0	0	0	1,500	1,500	4,500	6,000
9918 - Pool/Tennis Center Electricity	58	833	834	834	833	834	834	833	834	834	833	834	9,224	10,000
Total Pool/Community Center Expenses	8,908	9,491	7,991	834	833	834	834	833	7,991	7,991	9,491	9,491	65,517	66,100
Professional Services														
7000 - Audit & Tax Services	0	0	0	5,900	0	0	0	0	0	400	0	0	6,300	6,300
7010 - Engineering Services	2,356	0	500	0	0	0	0	0	0	0	500	0	3,356	1,000
7015 - Management Reimbursements	15	83	84	84	83	84	84	83	84	84	83	84	932	1,000
7020 - Legal Services	(809)	0	0	0	0	0	0	0	0	0	0	0	(809)	0
7025 - Legal Services - Collections	809	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	13,643	14,000
7030 - Legal Services - General Counsel	0	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	16,500	18,000
7035 - Other Collection Cost	100	583	584	584	583	584	584	583	584	584	583	584	6,517	7,000
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	7,819	8,681	9,182	14,582	8,681	8,682	8,682	8,681	8,682	9,082	9,181	8,682	110,614	111,476
Taxes														
9000 - Federal Income Tax	0	0	0	600	0	0	0	0	0	0	0	0	600	600
9005 - State Income Tax	0	0	0	400	0	0	0	0	0	0	0	0	400	400

Income and Expense Projection Report

Lake Manassas ROA

As of July 31, 2015

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														
9015 - Property/Real Estate Tax	0	0	0	0	150	0	0	0	0	0	0	0	150	150
Total Taxes	0	0	0	1,000	150	0	0	0	0	0	0	0	1,150	1,150
Other Expenses														
9818 - Building Expenses	1,025	0	0	0	0	0	0	0	0	0	0	0	1,025	0
9908 - Misc Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0	2,000
Total Other Expenses	1,025	0	0	0	0	0	0	0	0	0	0	0	1,025	2,000
Reserve Contributions														
9800 - Repair & Replacement Expenses	26,345	26,345	26,345	26,345	26,345	26,345	26,345	26,345	26,345	26,345	26,345	26,345	316,140	316,140
Total Reserve Contributions	26,345	26,345	26,345	26,345	26,345	26,345	26,345	26,345	26,345	26,345	26,345	26,345	316,140	316,140
Total Expense	103,121	106,821	108,124	122,966	125,298	120,150	121,301	118,747	107,624	106,623	116,271	109,123	1,366,165	1,372,768
Association Summary	9,449	18,028	2,778	2,270	(14,398)	4,812	(10,400)	(7,847)	3,278	4,279	(5,372)	1,779	8,655	0