
MANAGEMENT MEMORANDUM

TO: LAKE MANASSAS RESIDENTIAL OWNERS ASSOCIATION BOARD OF DIRECTORS
FROM: COMMUNITY MANAGEMENT CORPORATION
SUBJECT: MAY 2015 FINANCIAL REPORT
DATE: 6/22/2015

CASH & INVESTMENTS

As of May 31, 2015 Lake Manassas Residential Owners Association had \$366,438.11 in operating funds. The Association currently has one money market account with CAB in the amount of \$150,111.00. The Association currently has 8 CD's, totaling \$739,008.00 (see attached report for maturity dates & interest rates) and a Money Market account with Middleburg bank of \$101,259.25. With accrued interest, the Association has a total of cash and investments of \$1,358,336.69.

BALANCE SHEET

As of May 31, 2015 (58) accounts were delinquent in the amount of \$49,439.26 and (280) accounts were prepaid in the amount of \$71,817.72. Lake Manassas Residential Owners Association has a delinquency rate of 3.8% 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	\$9,096.39	18.40%
31-60 day	7	\$3,832.44	7.75%
61-90 day	1	\$1,817.42	3.68%
91-120 day	3	\$3,005.86	6.08%
120+ day	10	\$31,687.15	64.09%
TOTAL	58	\$49,439.26	100.00%

The Repair & Replacement Reserves balance as of May 31, 2015 was \$1,125,462.911 and is not fully supported by cash & investments, with a deficit of \$87,266.88.

This was calculated using the following formula:

TOTAL CASH & INVESTMENTS:	\$1,358,336.69
Minus TOTAL LIABILITIES:	(\$220,584.45)
TOTAL CASH:	\$1,137,752.24
Minus SETTLEMENT FUNDS*	(\$99,556.21) *Designated Funds
AVAILABLE FOR RESERVES:	\$1,038,196.03
Minus AMOUNT EARMARKED FOR	
REPAIR & REPLACEMENT RESERVES*	(\$1,125,462.91) *Designated Funds

EQUALS A DEFICIT OF

\$87,266.88

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 May 31, 2015 the Association showed a deficit loss on the year of \$61,700.51. (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 \$14,969.13. Savings were in the areas of architectural, coupon costs, miscellaneous expenses and costs for the NCC.

Payroll & Benefits Expenses:

The Association is showing a POSITIVE VARIANCE of \$11,912.27. 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 \$5,482.84. This is primarily due to savings in water service and electricity.

Landscaping:

The Association is showing a NEGATIVE VARIANCE of \$7,291.38. This is due to the regular landscaping invoice and the invoice for mulch both being paid out in April.

Contracted Services:

The Association is showing a NEGATIVE VARIANCE of \$33,089.48. This is solely due to the cost for snow removal that was higher than budgeted for the year.

Repair and Maintenance:

The Association is showing a NEGATIVE VARIANCE of \$3,925.90. This is due to September, November, December, January & April & May overages compared to what was budgeted for in the spread.

Pool/Community Center Expenses:

The association is showing a POSITIVE VARIANCE of \$2,660.74. This is because of savings in the monthly invoices for electricity and lack of need for pool supplies.

Professional Services:

The Association is showing a POSITIVE VARIANCE of \$6,091.54. This is due to the savings in the area of Legal Services & Management Reimbursements.

Lake Manassas Residential Owners Assoc.

May 2015 Financial Report

Statement prepared by: Rommel Natividad



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Community Management Corporation

Investment Listing Report Lake Manassas ROA As of Sun May 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	366,438.11	0.000%	06/30/2009	0	
1101 - CAB Money Market Mutual of Omaha Bank	****1762 Signers: BOD	Money Market	150,111.00	0.000%	10/28/2014	0	
1308 - Middleburg Bank MM Middleburg Bank	****8322 Signers: BOD	Money Market	101,259.25	0.020%	01/31/2011	0	
1416 - Middleburg Bank CD Middleburg Bank	**** CDs Signers: BOD	Certificate of Deposit	739,008.00	0.000%	01/31/2011	0	
1730 - Accrued Interest Receivable On Site	****Accr	Other	1,520.33	0.000%	06/30/2009	0	
Total Cash Investments:			<u>1,358,336.69</u>				
Total Lake Manassas ROA:			<u>1,358,336.69</u>				

RN

Rommel Natividad

Account Holdings as of May 31, 2015

CASH AND CASH EQUIVALENTS

Description	Current Balance
Money Market Funds	\$101,259.25
TOTAL CASH AND CASH EQUIVALENTS	\$101,259.25

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	\$100.3282	\$100,328.20	\$100.0050	\$100,004.61	\$323.59	\$1,100	\$223.01 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	100.2023	80,161.84	100.0063	80,001.02	160.82	640	54.87 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	100.2496	100,249.60	100.0050	100,001.52	248.08	750	78.09 0.75%

CERTIFICATES OF DEPOSIT continue on page 4



Questions? Contact Patrick Heijnen
(540)687-4845

Account Holdings / Investment Account 7662-3802

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Account Holdings as of May 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	100.7831	80,626.48	100.0063	80,003.73	622.75	920	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	100.6031	80,482.48	100.0063	80,002.67	479.81	800	0.99%
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	100.419	100,419.00	100.0050	100,004.67	414.33	1,350	1.34%
04/10/15	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	99.2003	108,128.32	100.0046	109,004.85	-876.53	1,635	1.51%

CERTIFICATES OF DEPOSIT continue on page 5



Account Holdings as of May 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 856284Z72	90,000	100.5868	90,528.12	100.0056	90,003.22	524.90	900	202.20 0.99%
TOTAL CERTIFICATES OF DEPOSIT							\$1,897.75	\$8,095	\$1,520.33

Value of Your LPL Financial Account

Market Value	Cost Basis/ Purchase Cost ¹	Unrealized Gain or Loss	Estimated Annual Income
\$842,183.29	\$840,285.54	\$1,897.75	\$8,095
	\$101,259.25		

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



Questions? Contact Patrick Heijmen
(540)687-4845

Account Holdings / Investment Account 7662-3802

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Balance Sheet Report Lake Manassas ROA

As of May 31, 2015

	<u>Balance</u> <u>May 31, 2015</u>	<u>Balance</u> <u>Apr 30, 2015</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
1013 - PPB Operating 1801	366,438.11	358,304.08	8,134.03
1101 - CAB Money Market	150,111.00	150,085.51	25.49
1308 - Middleburg Bank MM	101,259.25	101,258.39	0.86
1416 - Middleburg Bank CD	739,008.00	739,008.00	0.00
1730 - Accrued Interest Receivable	1,520.33	832.80	687.53
Total Cash & Investments	<u>1,358,336.69</u>	<u>1,349,488.78</u>	<u>8,847.91</u>
Current Assets			
1500 - Residential Assessments Receivable	49,439.26	49,586.26	(147.00)
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	307.68	949.33	(641.65)
1640 - Other Prepaid Expenses	183.15	8,783.83	(8,600.68)
1745 - Taxes Receivable	2,339.21	2,339.21	0.00
1799 - Clearing Account	(391.69)	(391.69)	0.00
Total Current Assets	<u>10,596.80</u>	<u>19,986.13</u>	<u>(9,389.33)</u>
Total Assets	<u>1,368,933.49</u>	<u>1,369,474.91</u>	<u>(541.42)</u>
<u>Liabilities</u>			
Current Liabilities			
2000 - Accounts Payable	2,001.91	20,811.93	(18,810.02)
2010 - Delinquency Fee Payable	225.00	225.00	0.00
2015 - A/P Unclaimed Funds	186.84	186.84	0.00
2025 - Transfer Fee Payable	109.32	0.00	109.32
2050 - Resident Refunds	(572.89)	(572.89)	0.00
2300 - Accrued Expenses	37,918.35	46,217.21	(8,298.86)
2400 - Accrued Payroll Payable	5,735.00	5,162.00	573.00

Balance Sheet Report Lake Manassas ROA

As of May 31, 2015

	<u>Balance May 31, 2015</u>	<u>Balance Apr 30, 2015</u>	<u>Change</u>
<u>Liabilities</u>			
<u>Current Liabilities</u>			
2500 - Construction Deposits	103,163.20	82,663.20	20,500.00
2550 - Prepaid Assessments	71,817.72	77,710.23	(5,892.51)
Total Current Liabilities	220,584.45	232,403.52	(11,819.07)
Total Liabilities	220,584.45	232,403.52	(11,819.07)
<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
Total Unappropriated Owners' Equity	(14,969.57)	(14,969.57)	0.00
<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	252,248.50	229,316.50	22,932.00
3280 - Reserve Expenditures	(245,900.72)	(232,439.32)	(13,461.40)
Total Reserves	1,125,462.91	1,115,992.31	9,470.60
<u>Settlement Funds</u>			
3124 - Basheer Unallocated Settlement Fund	114,000.00	114,000.00	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	(137,758.02)	(137,758.02)	0.00
3256 - Settlement Fund - Pool Cameras	(5,354.78)	(4,873.04)	(481.74)
3260 - Tuxedo Landscape/Irrigation	(7,950.00)	(7,950.00)	0.00

Balance Sheet Report Lake Manassas ROA

As of May 31, 2015

	<u>Balance May 31, 2015</u>	<u>Balance Apr 30, 2015</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>99,556.21</u>	<u>100,037.95</u>	<u>(481.74)</u>
Total Owners' Equity	<u>1,210,049.55</u>	<u>1,201,060.69</u>	<u>8,988.86</u>
Net Income / (Loss)	<u>(61,700.51)</u>	<u>(63,989.30)</u>	<u>2,288.79</u>
Total Liabilities and Equity	<u>1,368,933.49</u>	<u>1,369,474.91</u>	<u>(541.42)</u>

Income Statement Summary

Lake Manassas ROA

May 01, 2015 thru May 31, 2015

	Current Period		Year to Date (11 months)		Annual Budget	
	Actual	Budget	Actual	Budget		Variance
Total Assessment Income	104,158.49	105,081.50	1,145,437.98	1,185,177.50	(39,739.52)	1,290,258.00
Total Other Income	3,968.77	3,480.50	18,424.23	37,280.50	(18,856.27)	40,760.00
Total Income	108,127.26	108,562.00	1,163,862.21	1,222,458.00	(58,595.79)	1,331,018.00
Total Administrative	17,285.28	21,598.00	236,544.37	251,513.50	(14,969.13)	272,562.00
Total Payroll & Benefits	21,576.72	23,082.00	241,986.23	253,898.50	(11,912.27)	276,980.00
Total Insurance	1,109.48	1,167.00	12,204.48	12,833.50	(629.02)	14,000.00
Total Utilities	4,199.27	3,134.00	1,065.27	34,467.00	(5,482.84)	37,600.00
Total Landscaping	11,486.47	13,366.00	105,824.38	98,533.00	7,291.38	106,900.00
Total Contracted Services	6,517.37	6,542.00	155,047.98	121,958.50	33,089.48	128,500.00
Total Repair & Maintenance	2,521.69	2,542.00	31,884.40	27,958.50	3,925.90	30,500.00
Total Pool/Community Center Expenses	9,811.34	10,031.50	54,777.76	57,438.50	(2,660.74)	67,470.00
Total Professional Services	8,398.85	10,114.00	104,969.46	111,061.00	(6,091.54)	120,476.00
Total Taxes	0.00	0.00	1,091.00	850.00	241.00	850.00
Total Reserve Contributions	22,932.00	22,932.00	252,248.50	252,248.50	0.00	275,180.00
Total Expense	105,838.47	114,508.50	1,225,562.72	1,222,760.50	2,802.22	1,331,018.00
Net Income / (Loss)	2,288.79	(5,946.50)	8,235.29	(302.50)	(61,398.01)	0.00

Income Statement Report

Lake Manassas ROA

May 01, 2015 thru May 31, 2015

	Current Period		Year to Date (11 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Income						
Assessment Income						
4001 - Residential Assessments	96,628.01	98,413.50	1,064,515.60	1,082,546.00	1,180,959.00	116,443.40
4006 - Ltd Assessments - Estate Homes	372.58	372.50	4,098.38	4,098.50	4,471.00	372.62
4007 - Ltd Assessments - Patio Homes	279.60	256.00	3,056.96	2,819.50	3,076.00	19.04
4008 - Ltd Assessments - Willows	481.00	468.00	5,278.00	5,148.00	5,616.00	338.00
4009 - Ltd Assessments - The Point	136.99	136.00	1,508.22	1,492.50	1,628.00	119.78
4011 - Ltd Assessments - Woodlands	924.00	924.00	10,192.00	10,164.00	11,088.00	896.00
4012 - Ltd Assessments - Timbers	540.00	540.00	5,940.00	5,940.00	6,480.00	540.00
4014 - Townhome Assessments	1,880.00	1,880.00	20,680.00	20,680.00	22,560.00	1,880.00
4015 - Ltd Assessments - Small Lots	558.00	558.00	6,138.00	6,138.00	6,696.00	558.00
4016 - Capital Contribution	0.00	357.00	0.00	3,213.00	3,570.00	3,570.00
4017 - Ltd Assessments - Oaks	447.72	448.00	4,924.92	4,925.50	5,373.00	448.08
4018 - Ltd Assessments - Overlook Ridge	303.10	320.50	3,031.00	3,524.50	3,845.00	814.00
4080 - Pipe Stem Assessment	0.00	408.00	0.00	4,488.00	4,896.00	4,896.00
4125 - Developer Assessments	1,607.49	0.00	16,074.90	30,000.00	30,000.00	13,925.10
Total Assessment Income	104,158.49	105,081.50	1,145,437.98	1,185,177.50	1,290,258.00	144,820.02
Other Income						
4205 - Application Fees	420.00	1,000.00	3,455.00	10,000.00	11,000.00	7,545.00
4220 - Gate & Access Fees	250.00	338.00	4,400.00	3,713.00	4,050.00	(350.00)
4710 - Late Fees & Interest	567.97	429.50	3,338.40	4,721.00	5,150.00	1,811.60
4720 - Legal Reimbursements	1,766.92	730.00	5,011.09	8,030.00	8,760.00	3,748.91
4805 - Violation Charges	250.00	983.00	(2,900.74)	10,816.50	11,800.00	14,700.74
4910 - Interest Eamed - Reserve Accounts	713.88	0.00	5,120.48	0.00	0.00	(5,120.48)
Total Other Income	3,968.77	3,480.50	18,424.23	37,280.50	40,760.00	22,335.77
Total Income	108,127.26	108,562.00	1,163,862.21	1,222,458.00	1,331,018.00	167,155.79
Expense						
Administrative						
5010 - Bad Debt	0.00	0.00	0.00	12,723.00	12,723.00	12,723.00
5015 - Bank Charges	(10.00)	17.00	(55.00)	183.50	200.00	255.00

Income Statement Report Lake Manassas ROA

May 01, 2015 thru May 31, 2015

Expense	Current Period		Year to Date (11 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Administrative						
5020 - Board Expenses/Minutes	0.00	0.00	3,027.69	2,250.00	777.69	(27.69)
5030 - Coupon Costs	36.00	275.00	739.95	3,025.00	(2,285.05)	2,560.05
5035 - Architectural	0.00	500.00	372.50	5,500.00	(5,127.50)	5,627.50
5040 - Computer Other-C3	250.00	250.00	4,000.00	2,750.00	1,250.00	(1,000.00)
5065 - Committee Expenses	0.00	200.00	79.75	400.00	(320.25)	320.25
5090 - Office Supplies	30.45	700.00	11,530.26	7,700.00	3,830.26	(3,130.26)
5095 - Transponders	0.00	1,500.00	6,391.99	3,000.00	3,391.99	(3,391.99)
5100 - Storage Rental	189.00	175.00	2,044.00	1,925.00	119.00	56.00
5115 - Web Site Maintenance	40.00	40.00	440.00	440.00	0.00	40.00
5195 - Miscellaneous Expenses	0.00	0.00	500.00	13,059.00	(12,559.00)	12,559.00
5210 - Printing & Copying	182.40	333.00	4,058.05	3,666.50	391.55	(58.05)
5215 - Postage	130.41	333.00	3,171.00	3,666.50	(495.50)	829.00
5225 - Newsletter Services	0.00	0.00	977.19	1,200.00	(222.81)	622.81
6300 - Permits & Licenses	0.00	108.00	785.61	1,191.50	(405.89)	514.39
6325 - New Construction Committee	202.50	917.00	8,739.60	10,083.50	(1,343.90)	2,260.40
8150 - LMA Expenses	16,234.52	16,250.00	189,741.78	178,750.00	10,991.78	5,258.22
Total Administrative	17,285.28	21,598.00	236,544.37	251,513.50	(14,969.13)	36,017.63
Payroll & Benefits						
5300 - Management Payroll Reimbursement	7,559.44	7,665.00	85,553.98	84,315.00	1,238.98	6,426.02
5312 - Security Contract- Western Gatehouse	12,737.28	13,750.00	139,208.57	151,250.00	(12,041.43)	25,791.43
5316 - Off Duty Police Patrol	1,280.00	1,667.00	17,288.68	18,333.50	(1,044.82)	2,711.32
5322 - Casual Labor	0.00	0.00	(65.00)	0.00	(65.00)	65.00
Total Payroll & Benefits	21,576.72	23,082.00	241,986.23	253,898.50	(11,912.27)	34,993.77
Insurance						
5445 - General Liability Insurance Premiums	1,109.48	1,167.00	12,204.48	12,833.50	(629.02)	1,795.52
Total Insurance	1,109.48	1,167.00	12,204.48	12,833.50	(629.02)	1,795.52
Utilities						
6000 - Electric Service	809.09	1,000.00	10,334.26	11,000.00	(665.74)	1,665.74

Income Statement Report

Lake Manassas ROA

May 01, 2015 thru May 31, 2015

Expense	Current Period		Year to Date (11 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Utilities						
6025 - Water Service	2,495.33	1,250.00	8,659.73	13,750.00	(5,090.27)	6,340.27
6040 - Telephone/Internet	894.85	884.00	9,990.17	9,717.00	273.17	609.83
Total Utilities	4,199.27	3,134.00	28,984.16	34,467.00	(5,482.84)	8,615.84
Landscaping						
6100 - Grounds & Landscaping - Contract	5,725.00	6,908.00	77,276.97	75,991.50	1,285.47	5,623.03
6150 - Seasonal Color/Plantings	5,761.47	5,000.00	11,538.14	10,000.00	1,538.14	(1,538.14)
6160 - Tree Maintenance	0.00	583.00	4,310.00	6,416.50	(2,106.50)	2,690.00
6299 - Irrigation System Contract	0.00	875.00	12,699.27	6,125.00	6,574.27	(5,699.27)
Total Landscaping	11,486.47	13,366.00	105,824.38	98,533.00	7,291.38	1,075.62
Contracted Services						
6035 - Trash and Recycling Service	6,457.67	6,417.00	70,058.73	70,583.50	(524.77)	6,941.27
6434 - Pest Control	59.70	125.00	971.50	1,375.00	(403.50)	528.50
6442 - Snow Removal Services	0.00	0.00	84,017.75	50,000.00	34,017.75	(34,017.75)
Total Contracted Services	6,517.37	6,542.00	155,047.98	121,958.50	33,089.48	(26,547.98)
Repair & Maintenance						
6530 - Common Areas Repair & Maintenance	3,902.72	2,542.00	31,884.40	27,958.50	3,925.90	(1,384.40)
6600 - General Repair & Maintenance	(981.03)	0.00	0.00	0.00	0.00	0.00
6655 - Mailbox Repair & Maintenance	(400.00)	0.00	0.00	0.00	0.00	0.00
Total Repair & Maintenance	2,521.69	2,542.00	31,884.40	27,958.50	3,925.90	(1,384.40)
Pool/Community Center Expenses						
6438 - Pool Management	8,500.00	6,981.50	42,170.00	41,888.50	281.50	6,700.00
6710 - Pool Supplies	981.03	2,250.00	4,006.55	6,750.00	(2,743.45)	4,993.45
9918 - Pool/Tennis Center Electricity	330.31	800.00	7,891.68	8,800.00	(908.32)	1,708.32
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	9,811.34	10,031.50	54,777.76	57,438.50	(2,660.74)	12,692.24

Income Statement Report

Lake Manassas ROA

May 01, 2015 thru May 31, 2015

Expense	Current Period		Year to Date (11 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Professional Services						
7000 - Audit & Tax Services	0.00	0.00	6,100.00	6,100.00	0.00	0.00
7010 - Engineering Services	0.00	700.00	1,166.00	1,400.00	(234.00)	234.00
7015 - Management Reimbursements	15.00	108.00	475.00	1,191.50	(716.50)	825.00
7025 - Legal Services - Collections	938.86	1,250.00	12,812.72	13,750.00	(937.28)	2,187.28
7030 - Legal Services - General Counsel	1,646.99	2,083.00	19,014.74	22,916.50	(3,901.76)	5,985.26
7035 - Other Collection Cost	450.00	625.00	6,573.00	6,875.00	(302.00)	927.00
7040 - Management Fees	5,348.00	5,348.00	58,828.00	58,828.00	0.00	5,348.00
Total Professional Services	8,398.85	10,114.00	104,969.46	111,061.00	(6,091.54)	15,506.54
Taxes						
9000 - Federal Income Tax	0.00	0.00	600.00	400.00	200.00	(200.00)
9005 - State Income Tax	0.00	0.00	400.00	300.00	100.00	(100.00)
9015 - Property/Real Estate Tax	0.00	0.00	91.00	150.00	(59.00)	59.00
Total Taxes	0.00	0.00	1,091.00	850.00	241.00	(241.00)
Reserve Contributions						
9800 - Repair & Replacement Expenses	22,932.00	22,932.00	252,248.50	252,248.50	0.00	22,931.50
Total Reserve Contributions	22,932.00	22,932.00	252,248.50	252,248.50	0.00	22,931.50
Total Expense	105,838.47	114,508.50	1,225,562.72	1,222,760.50	2,802.22	105,455.28
Net Income / (Loss)	2,288.79	(5,946.50)	(61,700.51)	(302.50)	(61,398.01)	61,700.51

Income and Expense Projection Report

Lake Manassas ROA

As of May 31, 2015

Account Description	Jul Actual	Aug Actual	Sep Actual	Oct Actual	Nov Actual	Dec Actual	Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Actual	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	96,628	96,628	96,628	96,628	98,413	1,162,929	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	280	280	280	280	257	3,313	3,076
4008 - Ltd Assessments - Willows	468	481	481	481	481	481	481	481	481	481	481	468	5,746	5,616
4009 - Ltd Assessments - The Point	137	138	138	138	138	138	132	137	137	137	137	136	1,644	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	0	0	0	0	357	357	3,570
4017 - Ltd Assessments - Oaks	448	448	448	448	448	448	448	448	448	448	448	448	5,372	5,373
4018 - Ltd Assessments - Overlook Ridge	320	320	320	312	312	312	(78)	303	303	303	303	321	3,352	3,845
4080 - Pipe Stem Assessment	0	0	0	0	0	0	0	0	0	0	0	408	408	4,896
4125 - Developer Assessments	1,429	1,072	1,072	1,429	1,250	1,250	2,143	1,607	1,607	1,607	1,607	0	16,075	30,000
Total Assessment Income	104,172	104,186	104,172	104,164	104,168	104,168	103,772	104,158	104,158	104,158	104,158	105,081	1,250,518	1,290,258
Other Income														
4205 - Application Fees	1,535	(5,250)	3,590	105	485	(250)	650	0	65	2,105	420	1,000	4,455	11,000
4220 - Gate & Access Fees	600	0	500	100	0	0	2,000	150	150	650	250	337	4,737	4,050
4710 - Late Fees & Interest	(21)	298	545	207	263	292	286	339	240	321	568	429	3,767	5,150
4720 - Legal Reimbursements	331	11	871	463	0	0	340	0	1,228	0	1,767	730	5,741	8,760
4805 - Violation Charges	(2,650)	310	210	(520)	0	(351)	0	0	(150)	0	250	984	(1,917)	11,800
4910 - Interest Earned - Reserve Accounts	358	358	395	434	434	446	447	403	498	634	714	0	5,120	0
Total Other Income	152	(4,273)	6,110	789	1,182	137	3,724	892	2,031	3,711	3,969	3,480	21,904	40,760
Total Income	104,325	99,913	110,283	104,953	105,351	104,306	107,496	105,050	106,190	107,869	108,127	108,560	1,272,422	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	0	0	(5)	(10)	17	(39)	200
5020 - Board Expenses/Minutes	0	450	219	434	300	925	150	300	250	0	0	750	3,778	3,000

Income and Expense Projection Report

Lake Manassas ROA

As of May 31, 2015

Account Description	Jul Actual	Aug Actual	Sep Actual	Oct Actual	Nov Actual	Dec Actual	Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Actual	Jun Budget	Full Year Projected	Total Budget
Administrative														
5030 - Coupon Costs	8	113	402	6	39	4	19	12	22	80	36	275	1,015	3,300
5035 - Architectural	50	0	323	0	0	0	0	0	0	0	0	500	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	0	0	80	400
5090 - Office Supplies	937	3,133	1,240	324	1,123	843	1,164	1,132	33	1,570	30	700	12,230	8,400
5095 - Transponders	0	1,684	0	303	4,405	0	0	0	0	0	0	0	6,392	3,000
5100 - Storage Rental	186	186	186	186	186	186	186	186	186	186	189	175	2,219	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	0	0	0	0	0	500	13,059
5210 - Printing & Copying	509	1,572	251	426	348	124	167	116	164	199	182	334	4,392	4,000
5215 - Postage	337	1,596	120	116	71	121	417	74	112	77	130	334	3,505	4,000
5225 - Newsletter Services	75	0	298	0	275	0	0	0	329	0	0	400	1,377	1,600
6300 - Permits & Licenses	0	0	761	0	25	0	0	0	0	0	0	109	894	1,300
6325 - New Construction Committee	90	0	1,006	3,818	750	873	34	390	647	930	203	917	9,656	11,000
8150 - LMA Expenses	13,827	14,435	14,150	22,715	14,326	17,830	14,048	18,596	16,071	27,507	16,235	16,250	205,992	195,000
Total Administrative	16,298	23,438	19,250	28,622	23,456	21,185	16,974	21,095	18,105	30,835	17,285	21,049	257,593	272,562
Payroll & Benefits														
5300 - Management Payroll Reimburseme	7,499	8,132	8,042	7,905	8,025	7,803	7,709	7,255	8,071	7,554	7,559	7,665	93,219	91,980
5312 - Security Contract- Western Gatehol	13,148	11,707	13,764	12,747	12,334	13,453	12,767	10,683	13,542	12,326	12,737	13,750	152,959	165,000
5316 - Off Duty Police Patrol	1,140	1,575	2,148	1,436	1,157	1,283	2,603	2,011	1,175	1,480	1,280	1,667	18,955	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	19,949	22,788	21,361	21,577	23,082	265,068	276,980
Insurance														
5445 - General Liability Insurance Premium	1,110	1,110	1,110	1,110	1,110	1,110	1,110	1,110	1,110	1,110	1,109	1,167	13,371	14,000
Total Insurance	1,110	1,110	1,110	1,110	1,110	1,110	1,110	1,110	1,110	1,110	1,109	1,167	13,371	14,000
Utilities														
6000 - Electric Service	2,559	(887)	884	903	1,006	1,096	1,130	1,024	1,000	810	809	1,000	11,334	12,000
6025 - Water Service	944	100	1,321	3,365	1,108	(889)	30	65	76	46	2,495	1,250	9,910	15,000

Income and Expense Projection Report

Lake Manassas ROA

As of May 31, 2015

Account Description	Jul Actual	Aug Actual	Sep Actual	Oct Actual	Nov Actual	Dec Actual	Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Actual	Jun Budget	Full Year Projected	Total Budget
Utilities														
6040 - Telephone/Internet	563	788	1,412	1,041	746	921	859	1,096	837	832	895	883	10,873	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	2,184	1,913	1,688	4,199	3,133	32,117	37,600
Landscaping														
6100 - Grounds & Landscaping - Contract	5,611	5,725	5,725	11,926	(166)	5,725	5,725	5,611	5,611	20,060	5,725	6,909	84,185	82,900
6150 - Seasonal Color/Plantings	0	0	0	0	5,777	0	0	0	0	0	5,761	0	11,538	10,000
6160 - Tree Maintenance	3,325	0	0	325	0	0	0	0	0	660	0	584	4,894	7,000
6299 - Irrigation System Contract	0	0	7,183	0	589	0	2,550	0	0	2,378	0	875	13,574	7,000
Total Landscaping	8,936	5,725	12,908	12,251	6,199	5,725	8,275	5,611	5,611	23,098	11,486	8,367	114,191	106,900
Contracted Services														
6035 - Trash and Recycling Service	6,337	6,337	6,290	6,259	6,259	6,259	6,446	6,521	6,446	6,446	6,458	6,417	76,475	77,000
6434 - Pest Control	383	58	58	58	58	58	60	60	60	60	60	125	1,097	1,500
6440 - Safety & Security	0	0	0	0	0	0	0	0	160	(160)	0	0	0	0
6442 - Snow Removal Services	0	0	0	0	0	0	7,840	51,060	25,118	0	0	0	84,018	50,000
Total Contracted Services	6,720	6,395	6,348	6,317	6,317	6,317	14,346	57,641	31,783	6,346	6,517	6,542	161,589	128,500
Repair & Maintenance														
6530 - Common Areas Repair & Maintenanar	2,416	4,070	3,650	2,158	3,483	2,767	4,019	2,227	1,702	1,491	3,903	2,542	34,426	30,500
6600 - General Repair & Maintenance	0	0	0	0	0	0	0	0	0	981	(981)	0	0	0
6655 - Mailbox Repair & Maintenance	0	0	0	0	0	0	0	0	200	200	(400)	0	0	0
Total Repair & Maintenance	2,416	4,070	3,650	2,158	3,483	2,767	4,019	2,227	1,902	2,672	2,522	2,542	34,426	30,500
Pool/Community Center Expenses														
6438 - Pool Management	10,270	7,900	0	0	0	0	0	0	7,000	8,500	8,500	6,982	49,152	48,870
6710 - Pool Supplies	939	10	0	0	32	0	0	2,045	0	0	981	2,250	6,257	9,000
9918 - Pool/Tennis Center Electricity	655	2,467	798	168	597	599	676	630	601	372	330	800	8,692	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	2,675	7,601	8,872	9,811	10,032	64,809	67,470

Income and Expense Projection Report

Lake Manassas ROA

As of May 31, 2015

Account Description	Jul Actual	Aug Actual	Sep Actual	Oct Actual	Nov Actual	Dec Actual	Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Actual	Jun Budget	Full Year Projected	Total Budget
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	0	0	1,166	1,400
7015 - Management Reimbursements	40	15	15	15	15	15	15	300	15	15	15	109	584	1,300
7025 - Legal Services - Collections	0	1,205	2,929	2,741	(732)	2,485	1,681	598	966	0	939	1,250	14,063	15,000
7030 - Legal Services - General Counsel	0	788	1,240	2,982	0	6,298	485	2,309	3,266	0	1,647	2,084	21,098	25,000
7035 - Other Collection Cost	384	400	625	513	327	1,691	794	274	575	540	450	625	7,198	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	14,929	10,171	5,903	8,399	9,415	114,384	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	150,352	123,914	124,815	105,838	108,258	1,333,820	1,331,018
Association Summary	2,075	(5,976)	5,623	(6,286)	11,719	4,250	4,578	(45,302)	(17,724)	(16,945)	2,289	303	(61,398)	0