
MANAGEMENT MEMORANDUM

TO: LAKE MANASSAS RESIDENTIAL OWNERS ASSOCIATION BOARD OF DIRECTORS
FROM: COMMUNITY MANAGEMENT CORPORATION
SUBJECT: JUNE 2021 FINANCIAL REPORT - YE
DATE: 8/13/2021

CASH & INVESTMENTS

As of June 30, 2021, Lake Manassas Residential Owners Association had \$557,674.06 in operating funds. The Association currently has one money market account with Citi Bank in the amount of \$152,518.69. There is 1 CD with Capital Bank totaling \$100,000.00. There is 1 CD with CIT totaling \$100,248.52. There is 1 money market account with Morgan Stanley totaling \$3,660.78. The Association currently has 10 CD's with Morgan Stanley, totaling \$1,277,000.00 (see attached report for maturity dates & interest rates, behind the regular financials) With accrued interest, the Association has a total of cash and investments of \$2,192,895.68.

BALANCE SHEET

As of June 30, 2021 (49) accounts were delinquent in the amount of \$88,568.02 and (270) accounts were prepaid in the amount of \$75,382.24. Lake Manassas Residential Owners Association has a delinquency rate of 6% of the total assessments (\$1,470,720.00). 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 higher than standard delinquency rate at this time.

	# of accounts	total amount	Rate of Delinquency
30-day	24	\$8,253.78	9.32%
31-60 day	4	\$5,040.54	5.69%
61-90 day	2	\$3,884.85	4.39%
91-120 day	0	\$460.00	0.52%
120+ day	19	\$70,928.85	80.08%
TOTAL	49	\$88,568.02	100.00%

The Repair & Replacement Reserves balance as of June 30, 2021 was \$1,904,204.09.

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 \$254,851.34 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 June 30, 2021, the Association closed the month on a positive at \$75,795.12 in income vs. expenses, Year to Date.

Year to Date Expense Variances

Administrative Expenses:

The Association is showing a NEGATIVE VARIANCE of \$1,895.78. This is due to overages in a variety of GL's, not necessarily major, in which the 2021 budget assumptions proved to be slightly off.

Payroll & Benefits Expenses:

The Association is showing a POSITIVE VARIANCE of \$2,717.23. This is due to savings in GL 5312 – Security Contract-Western Gatehouse.

Utilities:

The Association is showing a POSITIVE VARIANCE of \$3,009.95. This is primarily due to savings in GL 6000 – Electric Service and GL 6025 – Water Service.

Landscaping:

The Association is showing a NEGATIVE VARIANCE of \$832.03. This is primarily due to year end overages in GL 6150 – Seasonal Color/Plantings.

Contracted Services:

The Association is showing a POSITIVE VARIANCE of \$11,002.72. This is due to YTD savings in GL 6035 – Trash and Recycling Services.

Repair and Maintenance:

The Association is showing a POSITIVE VARIANCE of \$9,229.48. This is due to large savings YTD, in GL 9100 – Contingency Operating.

Pool/Community Center Expenses:

The Association is showing a POSITIVE VARIANCE of \$12,936.52. This is due to a credit, refunded by VA Pools, in the month of October. GL 6438 – Pool Management and slight savings in GL 9918 – Pool/Tennis Center Electricity.

Professional Services:

The Association is showing a NEGATIVE VARIANCE of \$28,175.80. This is due to GL – 7030 – Legal Services – General Counsel – as the need for legal advice was highly required YTD.

Taxes

The Association is showing a NEGATIVE VARIANCE of \$6,327.54. This is due to higher paid taxes, in State as well as Federal, that had been anticipated while creating the budget.

Lake Manassas Residential Owners Assoc.

June 2021 Financial Report

Statement prepared by: Cheryl Weaver



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Community Management Corporation

Balance Sheet Report Lake Manassas ROA

As of June 30, 2021

	<u>Balance Jun 30, 2021</u>	<u>Balance May 31, 2021</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
1013 - PPB Operating 1801	557,674.06	562,839.92	(5,165.86)
1101 - CIT Bank MM	152,518.69	152,499.89	18.80
1140 - Union Bank MM - 3538	250,230.17	250,139.72	90.45
1150 - Capital Bank CD - 9654	100,000.00	100,000.00	0.00
1155 - CIT CD - 5500	100,248.52	100,197.45	51.07
1330 - Morgan Stanley MM - 1172	3,660.78	3,484.44	176.34
1353 - Morgan Stanley CD	1,277,000.00	1,277,000.00	0.00
1730 - Accrued Interest Receivable	1,793.63	1,321.55	472.08
Total Cash & Investments	<u>2,443,125.85</u>	<u>2,447,482.97</u>	<u>(4,357.12)</u>
Current Assets			
1500 - Residential Assessments Receivable	88,568.02	91,000.68	(2,432.66)
1530 - Allowance for Doubtful Accounts	(68,997.12)	(70,677.86)	1,680.74
1600 - Prepaid Insurance	1,208.17	0.00	1,208.17
1640 - Other Prepaid Expenses	13,873.51	180.00	13,693.51
1745 - Taxes Receivable	(624.00)	(624.00)	0.00
Total Current Assets	<u>34,028.58</u>	<u>19,878.82</u>	<u>14,149.76</u>
Total Assets	<u>2,477,154.43</u>	<u>2,467,361.79</u>	<u>9,792.64</u>
<u>Liabilities</u>			
Current Liabilities			
2025 - Transfer Fee Payable	1,291.08	704.23	586.85
2050 - Resident Refunds	455.69	6,909.92	(6,454.23)
2300 - Accrued Expenses	71,763.46	52,834.77	18,928.69
2400 - Accrued Payroll Payable	1,148.21	1,147.95	0.26
2500 - Construction Deposits	48,263.20	48,263.20	0.00

Balance Sheet Report Lake Manassas ROA

As of June 30, 2021

	<u>Balance Jun 30, 2021</u>	<u>Balance May 31, 2021</u>	<u>Change</u>
<u>Liabilities</u>			
<u>Current Liabilities</u>			
2550 - Prepaid Assessments	75,382.24	88,892.49	(13,510.25)
Total Current Liabilities	198,303.88	198,752.56	(448.68)
Total Liabilities	198,303.88	198,752.56	(448.68)
<u>Owners' Equity</u>			
<u>Unappropriated Owners' Equity</u>			
3000 - Owners Equity - Prior Years	254,851.34	254,271.09	580.25
Total Unappropriated Owners' Equity	254,851.34	254,271.09	580.25
<u>Reserves</u>			
3102 - Repair & Replacement Reserve - Prior Yrs	1,609,849.56	1,519,654.24	90,195.32
3276 - Reserve Contributions	397,500.00	756,444.85	(358,944.85)
3280 - Reserve Expenditures	(103,145.47)	(392,401.95)	289,256.48
Total Reserves	1,904,204.09	1,883,697.14	20,506.95
<u>Settlement Funds</u>			
3124 - Basheer Settlement Fund Income	44,000.00	44,000.00	0.00
Total Settlement Funds	44,000.00	44,000.00	0.00
Total Owners' Equity	2,203,055.43	2,181,968.23	21,087.20
Net Income / (Loss)	75,795.12	86,641.00	(10,845.88)
Total Liabilities and Equity	2,477,154.43	2,467,361.79	9,792.64

Income Statement Summary

Lake Manassas ROA

June 01, 2021 thru June 30, 2021

	Current Period			Year to Date (12 months)			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Assessment Income	129,099.00	122,560.00	6,539.00	1,524,727.81	1,470,720.00	54,007.81	1,470,720.00
Total Other Income	6,275.15	3,001.50	3,273.65	55,435.61	35,825.00	19,610.61	35,825.00
Total Income	135,374.15	125,561.50	9,812.65	1,580,163.42	1,506,545.00	73,618.42	1,506,545.00
Total Administrative	35,250.36	24,064.50	11,185.86	290,955.78	289,060.00	1,895.78	289,060.00
Total Payroll & Benefits	24,334.86	25,810.00	(1,475.14)	318,474.77	321,192.00	(2,717.23)	321,192.00
Total Insurance	1,041.83	1,213.50	(171.67)	14,048.05	14,560.00	(511.95)	14,560.00
Total Utilities	2,621.69	3,117.00	(495.31)	34,390.05	37,400.00	(3,009.95)	37,400.00
Total Landscaping	11,573.70	5,702.00	5,871.70	107,123.03	106,291.00	832.03	106,291.00
Total Contracted Services	8,458.64	9,130.46	(671.82)	138,563.24	149,565.96	(11,002.72)	149,565.96
Total Repair & Maintenance	5,283.47	5,352.54	(69.07)	55,000.56	64,230.04	(9,229.48)	64,230.04
Total Pool/Community Center Expenses	9,030.96	7,353.50	1,677.46	41,063.48	54,000.00	(12,936.52)	54,000.00
Total Professional Services	14,048.75	8,474.50	5,574.25	136,571.80	108,396.00	28,175.80	108,396.00
Total Taxes	4,782.77	0.00	4,782.77	10,677.54	4,350.00	6,327.54	4,350.00
Total Reserve Contributions	29,793.00	29,791.50	1.50	357,500.00	357,500.00	0.00	357,500.00
Total Expense	146,220.03	120,009.50	26,210.53	1,504,368.30	1,506,545.00	(2,176.70)	1,506,545.00
Net Income / (Loss)	(10,845.88)	5,552.00	(16,397.88)	75,795.12	0.00	75,795.12	0.00

Income Statement Report Lake Manassas ROA Consolidated

June 01, 2021 thru June 30, 2021

	Current Period		Year to Date (12 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Income						
Assessment Income						
4001 - Residential Assessments	121,247.00	116,800.00	1,429,513.01	1,401,600.00	1,401,600.00	(27,913.01)
4014 - Townhome Assessments	6,794.00	4,902.00	69,918.00	58,824.00	58,824.00	(11,094.00)
4080 - Pipe Stem Assessment	858.00	858.00	10,096.80	10,296.00	10,296.00	199.20
4120 - Initial Contribution	(400.00)	0.00	8,000.00	0.00	0.00	(8,000.00)
4125 - Developer Assessments	600.00	0.00	7,200.00	0.00	0.00	(7,200.00)
Total Assessment Income	129,099.00	122,560.00	1,524,727.81	1,470,720.00	1,470,720.00	(54,007.81)
Other Income						
4205 - Application Fees	140.00	191.00	7,780.00	2,100.00	2,100.00	(5,680.00)
4220 - Gate & Access Fees	595.00	48.00	3,395.50	575.00	575.00	(2,820.50)
4245 - Newsletter Advertising	75.00	0.00	1,617.38	0.00	0.00	(1,617.38)
4710 - Late Fees & Interest	600.00	346.00	6,128.52	4,150.00	4,150.00	(1,978.52)
4720 - Legal Reimbursements	143.46	333.50	5,728.34	4,000.00	4,000.00	(1,728.34)
4805 - Violation Charges	520.00	416.50	12,085.00	5,000.00	5,000.00	(7,085.00)
4825 - Recovery of Bad Debt	3,347.41	0.00	7,539.07	0.00	0.00	(7,539.07)
4910 - Interest Earned - Reserve Accounts	854.28	1,666.50	11,161.80	20,000.00	20,000.00	8,838.20
Total Other Income	6,275.15	3,001.50	55,435.61	35,825.00	35,825.00	(19,610.61)
Total Income	135,374.15	125,561.50	1,580,163.42	1,506,545.00	1,506,545.00	(73,618.42)
Expense						
Administrative						
5010 - Bad Debt	1,666.67	0.00	20,000.04	20,000.00	20,000.00	(0.04)
5015 - Bank Charges	0.00	8.50	435.00	100.00	100.00	(335.00)
5020 - Board Expenses/Minutes	161.48	414.00	2,777.89	2,900.00	2,900.00	122.11
5030 - Account Setup/Maintenance	7,132.00	75.00	12,890.00	5,625.00	5,625.00	(7,265.00)
5035 - Architectural	0.00	54.00	10.00	650.00	650.00	640.00
5040 - Computer Other-C3	250.00	250.00	3,000.00	3,000.00	3,000.00	0.00
5065 - Committee Expenses	0.00	0.00	1,001.97	100.00	100.00	(901.97)
5085 - Office Equipment Lease	855.41	541.50	3,606.95	6,500.00	6,500.00	2,893.05

Income Statement Report Lake Manassas ROA Consolidated

June 01, 2021 thru June 30, 2021

Expense	Current Period		Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget	Variance		
Administrative							
5090 - Office Supplies	917.63	416.50	8,380.66	5,000.00	3,380.66	5,000.00	(3,380.66)
5095 - Transponders	0.00	625.00	0.00	625.00	(625.00)	625.00	625.00
5100 - Storage Rental	96.49	105.00	1,115.88	1,260.00	(144.12)	1,260.00	144.12
5115 - Web Site Maintenance	1,042.67	83.50	1,950.67	1,000.00	950.67	1,000.00	(950.67)
5195 - Miscellaneous Expenses	0.00	100.00	1,459.11	400.00	1,059.11	400.00	(1,059.11)
5210 - Printing & Copying	154.75	1,000.00	6,321.98	3,600.00	2,721.98	3,600.00	(2,721.98)
5215 - Postage	727.53	550.00	6,471.91	5,200.00	1,271.91	5,200.00	(1,271.91)
5225 - Newsletter Services	313.80	625.00	2,555.88	2,500.00	55.88	2,500.00	(55.88)
6300 - Permits & Licenses	0.00	50.00	155.00	600.00	(445.00)	600.00	445.00
6325 - New Construction Committee	3,168.63	1,000.00	15,896.83	12,000.00	3,896.83	12,000.00	(3,896.83)
8150 - LMA Expenses	18,763.30	18,166.50	202,926.01	218,000.00	(15,073.99)	218,000.00	15,073.99
Total Administrative	35,250.36	24,064.50	290,955.78	289,060.00	1,895.78	289,060.00	(1,895.78)
Payroll & Benefits							
5300 - Management Payroll Reimbursement	11,481.86	11,479.00	151,028.27	149,220.00	1,808.27	149,220.00	(1,808.27)
5312 - Security Contract-Western Gatehouse	12,528.00	13,914.50	159,151.50	166,972.00	(7,820.50)	166,972.00	7,820.50
5316 - Off Duty Police Patrol	325.00	416.50	8,295.00	5,000.00	3,295.00	5,000.00	(3,295.00)
Total Payroll & Benefits	24,334.86	25,810.00	318,474.77	321,192.00	(2,717.23)	321,192.00	2,717.23
Insurance							
5445 - General Liability Insurance Premiums	1,041.83	1,213.50	14,048.05	14,560.00	(511.95)	14,560.00	511.95
Total Insurance	1,041.83	1,213.50	14,048.05	14,560.00	(511.95)	14,560.00	511.95
Utilities							
6000 - Electric Service	727.97	1,000.00	9,989.03	12,000.00	(2,010.97)	12,000.00	2,010.97
6025 - Water Service	144.66	917.00	8,890.38	11,000.00	(2,109.62)	11,000.00	2,109.62
6040 - Telephone/Internet	1,749.06	1,200.00	15,510.64	14,400.00	1,110.64	14,400.00	(1,110.64)
Total Utilities	2,621.69	3,117.00	34,390.05	37,400.00	(3,009.95)	37,400.00	3,009.95

Income Statement Report Lake Manassas ROA Consolidated

June 01, 2021 thru June 30, 2021

Expense	Current Period		Year to Date (12 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Landscaping						
6100 - Grounds & Landscaping - Contract	5,996.45	5,702.00	68,031.94	68,426.00	(394.06)	394.06
6150 - Seasonal Color/Plantings	5,577.25	0.00	30,661.09	29,615.00	1,046.09	(1,046.09)
6299 - Irrigation System Contract	0.00	0.00	8,430.00	8,250.00	180.00	(180.00)
Total Landscaping	11,573.70	5,702.00	107,123.03	106,291.00	832.03	(832.03)
Contracted Services						
6035 - Trash and Recycling Service	8,345.04	9,013.96	96,292.04	108,165.96	(11,873.92)	11,873.92
6434 - Pest Control	113.60	116.50	1,270.70	1,400.00	(129.30)	129.30
6442 - Snow Removal Services	0.00	0.00	41,000.50	40,000.00	1,000.50	(1,000.50)
Total Contracted Services	8,458.64	9,130.46	138,563.24	149,565.96	(11,002.72)	11,002.72
Repair & Maintenance						
6530 - General Maintenance	5,283.47	3,500.00	47,115.11	42,000.00	5,115.11	(5,115.11)
9100 - Contingency Operating	0.00	1,852.54	2,100.00	22,230.04	(20,130.04)	20,130.04
9814 - Special Projects	0.00	0.00	5,785.45	0.00	5,785.45	(5,785.45)
Total Repair & Maintenance	5,283.47	5,352.54	55,000.56	64,230.04	(9,229.48)	9,229.48
Pool/Community Center Expenses						
6438 - Pool Management	8,008.50	5,520.00	29,849.35	40,000.00	(10,150.65)	10,150.65
6710 - Pool Supplies	(256.94)	1,000.00	3,203.84	4,000.00	(796.16)	796.16
9918 - Pool/Tennis Center Electricity	1,279.40	833.50	8,010.29	10,000.00	(1,989.71)	1,989.71
Total Pool/Community Center Expenses	9,030.96	7,353.50	41,063.48	54,000.00	(12,936.52)	12,936.52
Professional Services						
7000 - Audit & Tax Services	0.00	0.00	6,752.00	6,700.00	52.00	(52.00)
7015 - Management Reimbursements	40.00	50.00	610.00	600.00	10.00	(10.00)
7025 - Legal Services - Collections	3,632.75	1,083.50	17,910.44	13,000.00	4,910.44	(4,910.44)
7030 - Legal Services - General Counsel	4,558.00	1,416.50	40,258.36	17,000.00	23,258.36	(23,258.36)
7035 - Other Collection Cost	310.00	416.50	4,945.00	5,000.00	(55.00)	55.00

Income Statement Report Lake Manassas ROA Consolidated

June 01, 2021 thru June 30, 2021

	Current Period		Year to Date (12 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Expense						
Professional Services						
7040 - Management Fees	5,508.00	5,508.00	66,096.00	66,096.00	0.00	0.00
Total Professional Services	14,048.75	8,474.50	136,571.80	108,396.00	28,175.80	(28,175.80)
Taxes						
9000 - Federal Income Tax	4,070.00	0.00	8,270.00	3,000.00	5,270.00	(5,270.00)
9005 - State Income Tax	618.00	0.00	2,218.00	1,200.00	1,018.00	(1,018.00)
9015 - Property/Real Estate Tax	94.77	0.00	189.54	150.00	39.54	(39.54)
Total Taxes	4,782.77	0.00	10,677.54	4,350.00	6,327.54	(6,327.54)
Reserve Contributions						
9800 - Repair & Replacement Expenses	29,793.00	29,791.50	357,500.00	357,500.00	0.00	0.00
Total Reserve Contributions	29,793.00	29,791.50	357,500.00	357,500.00	0.00	0.00
Total Expense	146,220.03	120,009.50	1,504,368.30	1,506,545.00	(2,176.70)	2,176.70
Net Income / (Loss)	(10,845.88)	5,552.00	75,795.12	0.00	75,795.12	(75,795.12)

Income and Expense Projection Report

Lake Manassas ROA

Lake Manassas Residential OA

As of June 30, 2021

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 Actual	Full Year Projected	Total Budget
Assessment Income														
4001 - Residential Assessments	117,324	117,640	117,809	118,047	118,520	119,120	119,877	119,600	119,600	119,600	121,130	121,247	1,429,513	1,401,600
4014 - Townhome Assessments	5,074	5,160	5,332	5,418	5,590	5,762	6,106	6,106	6,106	6,106	6,364	6,794	69,918	58,824
4080 - Pipe Stem Assessment	858	858	858	858	858	659	858	858	858	858	858	858	10,097	10,296
4120 - Initial Contribution	800	800	400	400	800	1,200	1,200	0	0	0	2,800	(400)	8,000	0
4125 - Developer Assessments	600	600	600	600	600	600	600	600	600	600	600	600	7,200	0
Total Assessment Income	124,656	125,058	124,999	125,323	126,388	127,341	128,641	127,164	127,164	127,164	131,752	129,099	1,524,728	1,470,720
Other Income														
4205 - Application Fees	775	0	1,030	475	325	70	300	1,640	335	2,055	635	140	7,780	2,100
4220 - Gate & Access Fees	935	0	580	360	160	575	85	245	(700)	235	325	595	3,396	575
4245 - Newsletter Advertising	150	150	75	75	150	225	225	0	0	0	492	75	1,617	0
4710 - Late Fees & Interest	387	190	422	63	339	16	1,110	559	850	767	825	600	6,129	4,150
4720 - Legal Reimbursements	0	1,900	81	362	269	0	0	1,106	0	1,867	0	143	5,728	4,000
4805 - Violation Charges	100	1,575	1,940	3,260	1,730	1,200	(70)	240	360	260	970	520	12,085	5,000
4825 - Recovery of Bad Debt	0	0	0	0	0	0	0	0	0	0	4,192	3,347	7,539	0
4900 - Interest Earned - Operating Account	24	(24)	30	(30)	0	0	0	0	0	0	0	0	0	0
4910 - Interest Earned - Reserve Accounts	1,344	1,351	1,233	1,058	846	787	764	770	731	785	639	854	11,162	20,000
Total Other Income	3,716	5,142	5,391	5,623	3,819	2,872	2,414	4,560	1,577	5,968	8,078	6,275	55,436	35,825
Total Income	128,372	130,200	130,390	130,946	130,187	130,213	131,055	131,724	128,741	133,132	139,830	135,374	1,580,163	1,506,545
Administrative														
5010 - Bad Debt	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	20,000	20,000
5015 - Bank Charges	0	0	0	0	10	0	10	180	110	125	0	0	435	100
5020 - Board Expenses/Minutes	0	161	0	1,016	161	161	161	0	0	0	954	161	2,778	2,900
5030 - Account Setup/Maintenance	526	649	387	349	344	827	554	417	255	372	1,078	7,132	12,890	5,625
5035 - Architectural	0	0	0	0	0	0	0	0	0	10	0	0	10	650
5040 - Computer Other-C3	250	250	250	250	250	250	250	250	250	250	250	250	3,000	3,000
5065 - Committee Expenses	159	159	276	0	90	0	318	0	0	0	0	0	1,002	100
5085 - Office Equipment Lease	511	(511)	0	(953)	302	1,161	646	(23)	1,014	99	507	855	3,607	6,500
5090 - Office Supplies	674	963	915	1,736	109	1,612	339	248	270	258	341	918	8,381	5,000

Income and Expense Projection Report

Lake Manassas ROA

Lake Manassas Residential OA

As of June 30, 2021

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 Actual	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	89	89	89	89	89	89	96	96	96	96	96	96	1,116	1,260
5115 - Web Site Maintenance	0	0	0	0	0	0	0	908	0	0	0	1,043	1,951	1,000
5195 - Miscellaneous Expenses	0	0	0	0	0	1,012	0	0	139	308	0	0	1,459	400
5210 - Printing & Copying	676	927	379	770	0	1,593	257	90	532	268	675	155	6,322	3,600
5215 - Postage	503	688	1,109	1,034	930	171	168	95	55	1,113	(122)	728	6,472	5,200
5225 - Newsletter Services	499	748	(234)	0	0	639	0	0	0	589	0	314	2,556	2,500
6300 - Permits & Licenses	0	0	0	0	130	25	0	0	0	0	0	0	155	600
6325 - New Construction Committee	316	1,843	1,632	2,074	1,979	844	0	770	1,120	2,150	0	3,169	15,897	12,000
8150 - LMA Expenses	15,174	13,939	15,807	0	36,820	16,221	17,649	17,649	(3,347)	54,249	0	18,763	202,926	218,000
Total Administrative	21,044	21,573	22,277	8,033	42,881	26,272	22,115	22,348	2,161	61,555	5,446	35,250	290,956	289,060
Payroll & Benefits														
5300 - Management Payroll Reimbursemei	12,606	12,609	12,529	12,646	12,311	13,415	13,604	11,927	12,900	12,313	12,687	11,482	151,028	149,220
5312 - Security Contract- Western Gatehot	15,336	12,096	12,312	15,120	12,326	15,336	12,474	12,474	11,934	15,120	12,096	12,528	159,152	166,972
5316 - Off Duty Police Patrol	945	395	810	840	630	630	975	630	630	855	630	325	8,295	5,000
Total Payroll & Benefits	28,887	25,100	25,651	28,606	25,267	29,381	27,053	25,031	25,464	28,288	25,413	24,335	318,475	321,192
Insurance														
5445 - General Liability Insurance Premiur	1,167	1,167	1,731	1,118	1,118	1,118	1,118	1,118	1,118	1,118	1,118	1,042	14,048	14,560
Total Insurance	1,167	1,167	1,731	1,118	1,118	1,118	1,118	1,118	1,118	1,118	1,118	1,042	14,048	14,560
Utilities														
6000 - Electric Service	844	2,378	135	1,733	(999)	864	979	822	929	735	840	728	9,989	12,000
6025 - Water Service	985	550	1,042	262	333	185	183	1,156	(407)	2,104	2,353	145	8,890	11,000
6040 - Telephone/Internet	1,594	1,084	1,223	1,252	1,271	1,318	1,518	1,022	1,753	441	1,285	1,749	15,511	14,400
Total Utilities	3,424	4,012	2,399	3,246	605	2,367	2,679	3,000	2,275	3,281	4,479	2,622	34,390	37,400
Landscaping														
6100 - Grounds & Landscaping - Contract	6,278	5,579	6,298	5,017	5,602	5,602	5,602	4,917	5,589	5,703	5,850	5,164	67,199	68,426
6150 - Seasonal Color/Plantings	0	0	0	5,724	0	0	0	0	0	18,263	0	5,577	29,564	29,615

Income and Expense Projection Report

Lake Manassas ROA

Lake Manassas Residential OA

As of June 30, 2021

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	Actual	Actual	Actual	Actual	Projected	Budget
Landscaping														
6299 - Irrigation System Contract	0	2,750	0	0	2,930	0	0	0	0	2,750	0	0	8,430	8,250
Total Landscaping	6,278	8,329	6,298	10,741	8,532	5,602	5,602	4,917	5,589	26,715	5,850	10,741	105,193	106,291
Contracted Services														
6035 - Trash and Recycling Service	7,689	7,715	7,803	7,741	7,767	7,805	8,236	8,237	8,312	8,237	8,406	8,345	96,292	108,166
6434 - Pest Control	61	61	425	64	64	64	0	127	64	64	164	114	1,271	1,400
6442 - Snow Removal Services	0	0	0	0	0	2,497	15,085	24,379	0	(960)	0	0	41,001	40,000
Total Contracted Services	7,751	7,776	8,228	7,804	7,830	10,365	23,321	32,743	8,375	7,340	8,570	8,459	138,563	149,566
Repair & Maintenance														
6530 - General Maintenance	6,358	2,758	3,322	7,488	1,882	3,500	4,941	(567)	1,251	4,079	6,818	5,283	47,115	42,000
6600 - General Repair & Maintenance	0	0	0	0	0	0	72	0	0	(72)	0	0	0	0
9100 - Contingency Operating	0	2,100	0	0	0	0	0	0	0	0	0	0	2,100	22,230
9814 - Special Projects	0	5,716	0	70	0	0	0	0	0	0	0	0	5,785	0
Total Repair & Maintenance	6,358	10,574	3,322	7,558	1,882	3,500	5,013	(567)	1,251	4,007	6,818	5,283	55,001	64,230
Pool/Community Center Expenses														
6438 - Pool Management	5,983	9,215	12,686	(8,682)	0	(2,304)	0	0	2,284	2,284	375	8,009	29,849	40,000
6710 - Pool Supplies	1,319	453	453	0	0	0	0	0	0	1,235	0	(257)	3,204	4,000
9918 - Pool/Tennis Center Electricity	832	245	1,041	1,041	452	545	755	589	580	317	333	1,279	8,010	10,000
Total Pool/Community Center Expenses	8,135	9,913	14,181	(7,641)	452	(1,759)	755	589	2,864	3,835	708	9,031	41,063	54,000
Professional Services														
7000 - Audit & Tax Services	0	0	6,352	0	400	0	0	0	0	0	0	0	6,752	6,700
7015 - Management Reimbursements	40	15	15	15	15	40	15	40	295	40	40	40	610	600
7025 - Legal Services - Collections	0	3,025	0	709	1,133	698	1,940	1,861	1,595	1,489	1,726	3,633	17,910	13,000
7030 - Legal Services - General Counsel	3,067	1,123	0	5,195	4,422	4,310	1,619	3,302	5,348	2,362	4,952	4,558	40,258	17,000
7035 - Other Collection Cost	450	370	565	530	410	435	450	330	425	330	340	310	4,945	5,000
7040 - Management Fees	5,508	5,508	5,508	5,508	5,508	5,508	5,508	5,508	5,508	5,508	5,508	5,508	66,096	66,096
Total Professional Services	9,065	10,041	12,440	11,958	11,888	10,991	9,532	11,041	13,271	9,729	12,566	14,049	136,572	108,396

Income and Expense Projection Report

Lake Manassas ROA

Lake Manassas Residential OA

As of June 30, 2021

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	Actual	Actual	Actual	Actual	Projected	Budget
Taxes														
9000 - Federal Income Tax	0	0	0	4,200	0	0	0	0	0	0	0	4,070	8,270	3,000
9005 - State Income Tax	0	0	0	1,600	0	0	0	0	0	0	0	618	2,218	1,200
9015 - Property/Real Estate Tax	0	0	0	0	95	0	0	0	0	0	0	95	190	150
Total Taxes	0	0	0	5,800	95	0	0	0	0	0	0	4,763	10,678	4,350
Reserve Contributions														
9800 - Repair & Replacement Expenses	29,792	29,792	29,792	29,792	29,792	29,792	29,792	29,792	29,792	29,792	29,792	29,793	357,500	357,500
Total Reserve Contributions	29,792	29,792	29,792	29,792	29,792	29,792	29,792	29,792	29,792	29,792	29,792	29,793	357,500	357,500
Total Expense	121,900	128,277	126,318	107,014	130,342	117,630	126,980	130,011	92,160	175,660	100,759	145,388	1,502,439	1,506,545
Total Lake Manassas Residential OA	6,472	1,923	4,072	23,932	(156)	12,583	4,075	1,713	36,580	(42,528)	39,071	(10,013)	77,725	0

Income and Expense Projection Report

Lake Manassas ROA

Kamehameha TH

As of June 30, 2021

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 Actual	Full Year Projected	Total Budget
Assessment Income														
4003 - Kamehameha TH Assessments	0	0	0	0	0	1	(1)	0	0	0	0	0	0	0
Total Assessment Income	0	0	0	0	0	1	(1)	0	0	0	0	0	0	0
Total Income	0	0	0	0	0	1	(1)	0	0	0	0	0	0	0
Landscaping														
6100 - Grounds & Landscaping - Contract	0	0	0	0	0	0	0	0	0	(686)	0	0	(686)	0
6150 - Seasonal Color/Plantings	0	0	0	0	0	0	0	0	0	1,097	0	0	1,097	0
6595 - Landscape Expenses - Kamehameha	0	0	0	0	0	1	(1)	0	0	0	0	0	0	0
Total Landscaping	0	0	0	0	0	1	(1)	0	0	411	0	0	411	0
Kamehameha TH Expense														
6594 - General Expenses - Kamehameha	0	0	0	0	0	1	(1)	0	0	0	0	0	0	0
Total Kamehameha TH Expense	0	0	0	0	0	1	(1)	0	0	0	0	0	0	0
Reserve Contributions														
9108 - Reserve Contributions - Kamehameha	0	0	0	0	0	1	(1)	0	0	0	0	0	0	0
Total Reserve Contributions	0	0	0	0	0	1	(1)	0	0	0	0	0	0	0
Total Expense	0	0	0	0	0	3	(3)	0	0	411	0	0	411	0
Total Kamehameha TH	0	0	0	0	0	(2)	2	0	0	(411)	0	0	(411)	0

Income and Expense Projection Report
Lake Manassas ROA
Turtle Point TH
 As of June 30, 2021

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 Actual	Full Year Projected	Total Budget
Assessment Income														
4004 - Turtle Point TH Assessments	0	0	0	0	0	1	(1)	0	0	0	0	0	0	0
Total Assessment Income	0	0	0	0	0	1	(1)	0	0	0	0	0	0	0
Total Income	0	0	0	0	0	1	(1)	0	0	0	0	0	0	0
Landscaping														
6100 - Grounds & Landscaping - Contract	0	0	0	0	0	0	0	686	0	0	0	833	1,518	0
Total Landscaping	0	0	0	0	0	0	0	686	0	0	0	833	1,518	0
Turtle Point TH Expense														
6680 - General Expenses - Turtle Point TH	0	0	0	0	0	1	(1)	0	0	0	0	0	0	0
6685 - Landscape Expenses - Turtle Point	0	0	0	0	0	1	(1)	0	0	0	0	0	0	0
Total Turtle Point TH Expense	0	0	0	0	0	2	(2)	0	0	0	0	0	0	0
Reserve Contributions														
9109 - Reserve Contributions - Turtle Point	0	0	0	0	0	1	(1)	0	0	0	0	0	0	0
Total Reserve Contributions	0	0	0	0	0	1	(1)	0	0	0	0	0	0	0
Total Expense	0	0	0	0	0	3	(3)	686	0	0	0	833	1,518	0
Total Turtle Point TH	0	0	0	0	0	(2)	2	(686)	0	0	0	(833)	(1,518)	0

Income and Expense Projection Report

Lake Manassas ROA

As of June 30, 2021

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 Actual	Full Year Projected	Total Budget
Assessment Income														
4001 - Residential Assessments	117,324	117,640	117,809	118,047	118,520	119,120	119,877	119,600	119,600	119,600	121,130	121,247	1,429,513	1,401,600
4003 - Kamehameha TH Assessments	0	0	0	0	0	1	(1)	0	0	0	0	0	0	0
4004 - Turtle Point TH Assessments	0	0	0	0	0	1	(1)	0	0	0	0	0	0	0
4014 - Townhome Assessments	5,074	5,160	5,332	5,418	5,590	5,762	6,106	6,106	6,106	6,106	6,364	6,794	69,918	58,824
4080 - Pipe Stem Assessment	858	858	858	858	858	858	858	858	858	858	858	858	10,097	10,296
4120 - Initial Contribution	800	800	400	400	800	1,200	1,200	0	0	0	2,800	(400)	8,000	0
4125 - Developer Assessments	600	600	600	600	600	600	600	600	600	600	600	600	7,200	0
Total Assessment Income	124,656	125,058	124,999	125,323	126,368	127,343	128,639	127,164	127,164	127,164	131,752	129,099	1,524,728	1,470,720
Other Income														
4205 - Application Fees	775	0	1,030	475	325	70	300	1,640	335	2,055	635	140	7,780	2,100
4220 - Gate & Access Fees	935	0	580	360	160	575	85	245	(700)	235	325	595	3,396	575
4245 - Newsletter Advertising	150	150	75	75	150	225	225	0	0	0	492	75	1,617	0
4710 - Late Fees & Interest	387	190	422	63	339	16	1,110	559	850	767	825	600	6,129	4,150
4720 - Legal Reimbursements	0	1,900	81	362	269	0	0	1,106	0	1,867	0	143	5,728	4,000
4805 - Violation Charges	100	1,575	1,940	3,260	1,730	1,200	(70)	240	360	260	970	520	12,085	5,000
4825 - Recovery of Bad Debt	0	0	0	0	0	0	0	0	0	0	4,192	3,347	7,539	0
4900 - Interest Earned - Operating Account	24	(24)	30	(30)	0	0	0	0	0	0	0	0	0	0
4910 - Interest Earned - Reserve Accounts	1,344	1,351	1,233	1,058	846	787	764	770	731	785	639	854	11,162	20,000
Total Other Income	3,716	5,142	5,391	5,623	3,819	2,872	2,414	4,560	1,577	5,968	8,078	6,275	55,436	35,825
Total Income	128,372	130,200	130,390	130,946	130,187	130,215	131,053	131,724	128,741	133,132	139,830	135,374	1,580,163	1,506,545
Administrative														
5010 - Bad Debt	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	20,000	20,000
5015 - Bank Charges	0	0	0	0	10	0	10	180	110	125	0	0	435	100
5020 - Board Expenses/Minutes	0	161	0	1,016	161	161	161	0	0	0	954	161	2,778	2,900
5030 - Account Setup/Maintenance	526	649	387	349	344	827	554	417	255	372	1,078	7,132	12,890	5,625
5035 - Architectural	0	0	0	0	0	0	0	0	0	10	0	0	10	650
5040 - Computer Other-C3	250	250	250	250	250	250	250	250	250	250	250	250	3,000	3,000
5065 - Committee Expenses	159	159	276	0	90	0	318	0	0	0	0	0	1,002	100

Income and Expense Projection Report

Lake Manassas ROA

As of June 30, 2021

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 Actual	Full Year Projected	Total Budget
Administrative														
5085 - Office Equipment Lease	511	(511)	0	(953)	302	1,161	646	(23)	1,014	99	507	855	3,607	6,500
5090 - Office Supplies	674	963	915	1,736	109	1,612	339	248	270	258	341	918	8,381	5,000
5095 - Transponders	0	0	0	0	0	0	0	0	0	0	0	0	0	625
5100 - Storage Rental	89	89	89	89	89	89	96	96	96	96	96	96	1,116	1,260
5115 - Web Site Maintenance	0	0	0	0	0	0	0	908	0	0	0	1,043	1,951	1,000
5195 - Miscellaneous Expenses	0	0	0	0	0	1,012	0	0	139	308	0	0	1,459	400
5210 - Printing & Copying	676	927	379	770	0	1,593	257	90	532	268	675	155	6,322	3,600
5215 - Postage	503	688	1,109	1,034	930	171	168	95	55	1,113	(122)	728	6,472	5,200
5225 - Newsletter Services	499	748	(234)	0	0	639	0	0	0	589	0	314	2,556	2,500
6300 - Permits & Licenses	0	0	0	0	130	25	0	0	0	0	0	0	155	600
6325 - New Construction Committee	316	1,843	1,632	2,074	1,979	844	0	770	1,120	2,150	0	3,169	15,897	12,000
8150 - LMA Expenses	15,174	13,939	15,807	0	36,820	16,221	17,649	17,649	(3,347)	54,249	0	18,763	202,926	218,000
Total Administrative	21,044	21,573	22,277	8,033	42,881	26,272	22,115	22,348	2,161	61,555	5,446	35,250	290,956	289,060
Payroll & Benefits														
5300 - Management Payroll Reimbursemer	12,606	12,609	12,529	12,646	12,311	13,415	13,604	11,927	12,900	12,313	12,687	11,482	151,028	149,220
5312 - Security Contract- Western Gatehol	15,336	12,096	12,312	15,120	12,326	15,336	12,474	12,474	11,934	15,120	12,096	12,528	159,152	166,972
5316 - Off Duty Police Patrol	945	395	810	840	630	630	975	630	630	855	630	325	8,295	5,000
Total Payroll & Benefits	28,887	25,100	25,651	28,606	25,267	29,381	27,053	25,031	25,464	28,288	25,413	24,335	318,475	321,192
Insurance														
5445 - General Liability Insurance Premium	1,167	1,167	1,731	1,118	1,118	1,118	1,118	1,118	1,118	1,118	1,118	1,042	14,048	14,560
Total Insurance	1,167	1,167	1,731	1,118	1,118	1,118	1,118	1,118	1,118	1,118	1,118	1,042	14,048	14,560
Utilities														
6000 - Electric Service	844	2,378	135	1,733	(999)	864	979	822	929	735	840	728	9,989	12,000
6025 - Water Service	985	550	1,042	262	333	185	183	1,156	(407)	2,104	2,353	145	8,890	11,000
6040 - Telephone/Internet	1,594	1,084	1,223	1,252	1,271	1,318	1,518	1,022	1,753	441	1,285	1,749	15,511	14,400
Total Utilities	3,424	4,012	2,399	3,246	605	2,367	2,679	3,000	2,275	3,281	4,479	2,622	34,390	37,400

Income and Expense Projection Report

Lake Manassas ROA

As of June 30, 2021

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 Actual	Full Year Projected	Total Budget
Landscaping														
6100 - Grounds & Landscaping - Contract	6,278	5,579	6,298	5,017	5,602	5,602	5,602	5,602	5,589	5,017	5,850	5,996	68,032	68,426
6150 - Seasonal Color/Plantings	0	0	0	5,724	0	0	0	0	0	19,360	0	5,577	30,661	29,615
6299 - Irrigation System Contract	0	2,750	0	0	2,930	0	0	0	0	2,750	0	0	8,430	8,250
6595 - Landscape Expenses - Kamehameha	0	0	0	0	0	1	(1)	0	0	0	0	0	0	0
Total Landscaping	6,278	8,329	6,298	10,741	8,532	5,603	5,601	5,602	5,589	27,127	5,850	11,574	107,123	106,291
Kamehameha TH Expense														
6594 - General Expenses - Kamehameha	0	0	0	0	0	1	(1)	0	0	0	0	0	0	0
Total Kamehameha TH Expense	0	0	0	0	0	1	(1)	0	0	0	0	0	0	0
Turtle Point TH Expense														
6680 - General Expenses - Turtle Point TH	0	0	0	0	0	1	(1)	0	0	0	0	0	0	0
6685 - Landscape Expenses - Turtle Point	0	0	0	0	0	1	(1)	0	0	0	0	0	0	0
Total Turtle Point TH Expense	0	0	0	0	0	2	(2)	0	0	0	0	0	0	0
Contracted Services														
6035 - Trash and Recycling Service	7,689	7,715	7,803	7,741	7,767	7,805	8,236	8,237	8,312	8,237	8,406	8,345	96,292	108,166
6434 - Pest Control	61	61	425	64	64	64	0	127	64	64	164	114	1,271	1,400
6442 - Snow Removal Services	0	0	0	0	0	2,497	15,085	24,379	0	(960)	0	0	41,001	40,000
Total Contracted Services	7,751	7,776	8,228	7,804	7,830	10,365	23,321	32,743	8,375	7,340	8,570	8,459	138,563	149,566
Repair & Maintenance														
6530 - General Maintenance	6,358	2,758	3,322	7,488	1,882	3,500	4,941	(567)	1,251	4,079	6,818	5,283	47,115	42,000
6600 - General Repair & Maintenance	0	0	0	0	0	0	72	0	0	(72)	0	0	0	0
9100 - Contingency Operating	0	2,100	0	0	0	0	0	0	0	0	0	0	2,100	22,230
9814 - Special Projects	0	5,716	0	70	0	0	0	0	0	0	0	0	5,785	0
Total Repair & Maintenance	6,358	10,574	3,322	7,558	1,882	3,500	5,013	(567)	1,251	4,007	6,818	5,283	55,001	64,230
Pool/Community Center Expenses														
6438 - Pool Management	5,983	9,215	12,686	(8,682)	0	(2,304)	0	0	2,284	2,284	375	8,009	29,849	40,000
6710 - Pool Supplies	1,319	453	453	0	0	0	0	0	1,235	0	0	(257)	3,204	4,000

Income and Expense Projection Report

Lake Manassas ROA

As of June 30, 2021

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	Actual	Actual	Actual	Actual	Projected	Budget
Pool/Community Center Expenses														
9918 - Pool/Tennis Center Electricity	832	245	1,041	1,041	452	545	755	589	580	317	333	1,279	8,010	10,000
Total Pool/Community Center Expenses	8,135	9,913	14,181	(7,641)	452	(1,759)	755	589	2,864	3,835	708	9,031	41,063	54,000
Professional Services														
7000 - Audit & Tax Services	0	0	6,352	0	400	0	0	0	0	0	0	0	6,752	6,700
7015 - Management Reimbursements	40	15	15	15	15	40	15	40	295	40	40	40	610	600
7025 - Legal Services - Collections	0	3,025	0	709	1,133	698	1,940	1,861	1,695	1,489	1,726	3,633	17,910	13,000
7030 - Legal Services - General Counsel	3,067	1,123	0	5,195	4,422	4,310	1,619	3,302	5,348	2,362	4,952	4,558	40,258	17,000
7035 - Other Collection Cost	450	370	565	530	410	435	450	330	425	330	340	310	4,945	5,000
7040 - Management Fees	5,508	5,508	5,508	5,508	5,508	5,508	5,508	5,508	5,508	5,508	5,508	5,508	66,096	66,096
Total Professional Services	9,065	10,041	12,440	11,958	11,888	10,991	9,532	11,041	13,271	9,729	12,566	14,049	136,572	108,396
Taxes														
9000 - Federal Income Tax	0	0	0	4,200	0	0	0	0	0	0	0	4,070	8,270	3,000
9005 - State Income Tax	0	0	0	1,600	0	0	0	0	0	0	0	618	2,218	1,200
9015 - Property/Real Estate Tax	0	0	0	0	95	0	0	0	0	0	0	95	190	150
Total Taxes	0	0	0	5,800	95	0	0	0	0	0	0	4,783	10,678	4,350
Reserve Contributions														
9108 - Reserve Contributions - Kamehame	0	0	0	0	0	1	(1)	0	0	0	0	0	0	0
9109 - Reserve Contributions - Turtle Point	0	0	0	0	0	1	(1)	0	0	0	0	0	0	0
9800 - Repair & Replacement Expenses	29,792	29,792	29,792	29,792	29,792	29,792	29,792	29,792	29,792	29,792	29,792	29,793	357,500	357,500
Total Reserve Contributions	29,792	29,792	29,792	29,792	29,792	29,794	29,790	29,792	29,792	29,792	29,792	29,793	357,500	357,500
Total Expense	121,900	128,277	126,318	107,014	130,342	117,636	126,974	130,696	92,160	176,072	100,759	146,220	1,504,368	1,506,545
All Departments Summary	6,472	1,923	4,072	23,932	(156)	12,579	4,079	1,028	36,580	(42,939)	39,071	(10,846)	75,795	0