
MANAGEMENT MEMORANDUM

TO: LAKE MANASSAS RESIDENTIAL OWNERS ASSOCIATION BOARD OF DIRECTORS
FROM: COMMUNITY MANAGEMENT CORPORATION
SUBJECT: JULY 2020 FINANCIAL REPORT
DATE: 9/8/2020

CASH & INVESTMENTS

As of July 31, 2020, Lake Manassas Residential Owners Association had \$411,840.33 in operating funds. The Association currently has one money market account with Citi Bank in the amount of \$152,250.25. The Association currently has 9 CD's, totaling \$1,412,000.00 (see attached report for maturity dates & interest rates, behind the regular financials) and a Money Market account with Middleburg bank of \$108,674.98. With accrued interest, the Association has a total of cash and investments of \$2,088,280.27.

BALANCE SHEET

As of July 31, 2020 (59) accounts were delinquent in the amount of \$74,724.40 and (324) accounts were prepaid in the amount of \$120,461.53. Lake Manassas Residential Owners Association has a delinquency rate of 5.1% 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	31	\$7,057.12	9.44%
31-60 day	5	\$5,199.10	6.96%
61-90 day	1	\$552.55	0.74%
91-120 day	1	\$5,022.63	6.72%
120+ day	21	\$56,893.00	76.14%
TOTAL	59	\$74,724.40	100.00%

The Repair & Replacement Reserves balance as of July 31, 2020 was \$1,541,254.54.

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 \$299,369.37 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 July 31, 2020, the Association closed the month on a positive at \$6,472.09 in income vs. expenses, Year to Date.

Year to Date Expense Variances

Administrative Expenses:

The Association is showing a POSITIVE VARIANCE of \$5,931.53. This is due to savings in the areas of GL 5030 – Account Set Up, GL 6325 – New Construction Committee and GL 8150 – LMA Expenses.

Payroll & Benefits Expenses:

The Association is showing a POSITIVE VARIANCE of \$2,659.38. This is due to savings in GL 5300 – Management Payroll Reimbursement.

Utilities:

The Association is showing a NEGATIVE VARIANCE of \$306.87. This is primarily due to a slight overage in GL 6040 – Telephone/Internet.

Landscaping:

The Association is showing a NEGATIVE VARIANCE of \$575.88. This is primarily due to a slight overage in the area of 6100 – Grounds and Landscape Contract.

Contracted Services:

The Association is showing a POSITIVE VARIANCE of \$1,379.93. This is due to slight savings in GL 6035 – Trash and Recycling Service.

Repair and Maintenance:

The Association is showing a NEGATIVE VARIANCE of \$1,005.86. This is due for the need of additional common area maintenance for the month of July.

Pool/Community Center Expenses:

The Association is showing a POSITIVE VARIANCE of \$1,021.25. This is due to a lower monthly fee for Pool Management in the month of July.

Professional Services:

The Association is showing a NEGATIVE VARIANCE of \$590.46. This is due to a higher need for Legal Counsel during the month of July.

Lake Manassas Residential Owners Assoc.

July 2020 Financial Report

Statement prepared by: Katherine Leach, CPA



Associa

Community Management Corporation

Balance Sheet Report Lake Manassas ROA

As of July 31, 2020

	<u>Balance Jul 31, 2020</u>	<u>Balance Jun 30, 2020</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
1013 - PPB Operating 1801	411,840.33	385,655.36	26,184.97
1101 - CIT Bank MM	152,250.25	152,217.93	32.32
1317 - Middleburg Financial MM	108,674.98	6,861.87	101,813.11
1417 - Middleburg Financial CDs	1,412,000.00	1,512,000.00	(100,000.00)
1730 - Accrued Interest Receivable	3,514.71	4,015.69	(500.98)
Total Cash & Investments	<u>2,088,280.27</u>	<u>2,060,750.85</u>	<u>27,529.42</u>
Current Assets			
1500 - Residential Assessments Receivable	74,724.40	73,112.96	1,611.44
1530 - Allowance for Doubtful Accounts	(55,636.21)	(53,969.54)	(1,666.67)
1600 - Prepaid Insurance	11,838.88	8,833.22	3,005.66
1640 - Other Prepaid Expenses	15,003.56	10,097.91	4,905.65
1799 - Clearing Account	858.73	1,096.31	(237.58)
Total Current Assets	<u>46,789.36</u>	<u>39,170.86</u>	<u>7,618.50</u>
Total Assets	<u>2,135,069.63</u>	<u>2,099,921.71</u>	<u>35,147.92</u>
<u>Liabilities</u>			
Current Liabilities			
2000 - Accounts Payable	(5,445.81)	(5,526.41)	80.60
2025 - Transfer Fee Payable	322.77	0.00	322.77
2050 - Resident Refunds	7,238.27	7,523.97	(285.70)
2300 - Accrued Expenses	53,737.01	73,711.01	(19,974.00)
2400 - Accrued Payroll Payable	8,168.81	7,129.00	1,039.81
2500 - Construction Deposits	39,713.20	39,613.20	100.00

Balance Sheet Report Lake Manassas ROA

As of July 31, 2020

	<u>Balance Jul 31, 2020</u>	<u>Balance Jun 30, 2020</u>	<u>Change</u>
<u>Liabilities</u>			
<u>Current Liabilities</u>			
2550 - Prepaid Assessments	120,461.53	113,902.11	6,559.42
Total Current Liabilities	224,195.78	236,352.88	(12,157.10)
Total Liabilities	224,195.78	236,352.88	(12,157.10)
<u>Owners' Equity</u>			
<u>Unappropriated Owners' Equity</u>			
3000 - Owners Equity - Prior Years	299,369.37	299,369.37	0.00
Total Unappropriated Owners' Equity	299,369.37	299,369.37	0.00
<u>Reserves</u>			
3102 - Repair & Replacement Reserve - Prior Yrs	1,476,127.43	1,476,127.43	0.00
3276 - Reserve Contributions	370,751.50	340,960.00	29,791.50
3280 - Reserve Expenditures	(305,624.39)	(300,665.82)	(4,958.57)
Total Reserves	1,541,254.54	1,516,421.61	24,832.93
<u>Settlement Funds</u>			
3124 - Basheer Settlement Fund Income	63,777.85	47,777.85	16,000.00
Total Settlement Funds	63,777.85	47,777.85	16,000.00
Total Owners' Equity	1,904,401.76	1,863,568.83	40,832.93
Net Income / (Loss)	6,472.09	0.00	6,472.09
Total Liabilities and Equity	2,135,069.63	2,099,921.71	35,147.92

Income Statement Summary

Lake Manassas ROA

July 01, 2020 thru July 31, 2020

	Current Period			Year to Date (1 month)			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Budget
Total Assessment Income	124,655.94	122,560.00	2,095.94	124,655.94	122,560.00	2,095.94	1,470,720.00	
Total Other Income	3,715.97	3,001.50	714.47	3,715.97	3,001.50	714.47	35,825.00	
Total Income	128,371.91	125,561.50	2,810.41	128,371.91	125,561.50	2,810.41	1,506,545.00	
Total Administrative	21,043.97	26,975.50	(5,931.53)	21,043.97	26,975.50	(5,931.53)	289,060.00	
Total Payroll & Benefits	28,886.62	31,546.00	(2,659.38)	28,886.62	31,546.00	(2,659.38)	321,192.00	
Total Insurance	1,167.34	1,213.50	(46.16)	1,167.34	1,213.50	(46.16)	14,560.00	
Total Utilities	3,423.87	3,117.00	306.87	3,423.87	3,117.00	306.87	37,400.00	
Total Landscaping	6,277.88	5,702.00	575.88	6,277.88	5,702.00	575.88	106,291.00	
Total Contracted Services	7,750.57	9,130.50	(1,379.93)	7,750.57	9,130.50	(1,379.93)	149,565.96	
Total Repair & Maintenance	6,358.36	5,352.50	1,005.86	6,358.36	5,352.50	1,005.86	64,230.04	
Total Pool/Community Center Expenses	8,134.75	9,156.00	(1,021.25)	8,134.75	9,156.00	(1,021.25)	54,000.00	
Total Professional Services	9,064.96	8,474.50	590.46	9,064.96	8,474.50	590.46	108,396.00	
Total Taxes	0.00	0.00	0.00	0.00	0.00	0.00	4,350.00	
Total Reserve Contributions	29,791.50	29,791.50	0.00	29,791.50	29,791.50	0.00	357,500.00	
Total Expense	121,899.82	130,459.00	(8,559.18)	121,899.82	130,459.00	(8,559.18)	1,506,545.00	
Net Income / (Loss)	6,472.09	(4,897.50)	11,369.59	6,472.09	(4,897.50)	11,369.59	0.00	

Income Statement Report Lake Manassas ROA Consolidated

July 01, 2020 thru July 31, 2020

	Current Period		Year to Date (1 month)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Income						
Assessment Income						
4001 - Residential Assessments	117,323.94	116,800.00	117,323.94	116,800.00	523.94	1,284,276.06
4014 - Townhome Assessments	5,074.00	4,902.00	5,074.00	4,902.00	172.00	53,750.00
4080 - Pipe Stem Assessment	858.00	858.00	858.00	858.00	0.00	9,438.00
4120 - Initial Contribution	800.00	0.00	800.00	0.00	800.00	(800.00)
4125 - Developer Assessments	600.00	0.00	600.00	0.00	600.00	(600.00)
Total Assessment Income	124,655.94	122,560.00	124,655.94	122,560.00	2,095.94	1,346,064.06
Other Income						
4205 - Application Fees	775.00	191.00	775.00	191.00	584.00	1,325.00
4220 - Gate & Access Fees	935.00	48.00	935.00	48.00	887.00	(360.00)
4245 - Newsletter Advertising	150.00	0.00	150.00	0.00	150.00	(150.00)
4710 - Late Fees & Interest	387.45	346.00	387.45	346.00	41.45	3,762.55
4720 - Legal Reimbursements	0.00	333.50	0.00	333.50	(333.50)	4,000.00
4805 - Violation Charges	100.00	416.50	100.00	416.50	(316.50)	4,900.00
4900 - Interest Earned - Operating Accounts	24.07	0.00	24.07	0.00	24.07	(24.07)
4910 - Interest Earned - Reserve Accounts	1,344.45	1,666.50	1,344.45	1,666.50	(322.05)	18,655.55
Total Other Income	3,715.97	3,001.50	3,715.97	3,001.50	714.47	32,109.03
Total Income	128,371.91	125,561.50	128,371.91	125,561.50	2,810.41	1,378,173.09
Expense						
Administrative						
5010 - Bad Debt	1,666.67	0.00	1,666.67	0.00	1,666.67	18,333.33
5015 - Bank Charges	0.00	8.50	0.00	8.50	(8.50)	100.00
5020 - Board Expenses/Minutes	0.00	0.00	0.00	0.00	0.00	2,900.00
5030 - Account Setup/Maintenance	526.00	4,800.00	526.00	4,800.00	(4,274.00)	5,099.00
5035 - Architectural	0.00	54.00	0.00	54.00	(54.00)	650.00
5040 - Computer Other-C3	250.00	250.00	250.00	250.00	0.00	2,750.00
5065 - Committee Expenses	159.00	0.00	159.00	0.00	159.00	(59.00)
5085 - Office Equipment Lease	510.64	541.50	510.64	541.50	(30.86)	5,989.36

Income Statement Report Lake Manassas ROA Consolidated

July 01, 2020 thru July 31, 2020

	Current Period		Year to Date (1 month)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Expense						
Administrative						
5090 - Office Supplies	673.70	416.50	673.70	416.50	257.20	4,326.30
5095 - Transponders	0.00	0.00	0.00	0.00	0.00	625.00
5100 - Storage Rental	89.49	105.00	89.49	105.00	(15.51)	1,170.51
5115 - Web Site Maintenance	0.00	83.50	0.00	83.50	(83.50)	1,000.00
5195 - Miscellaneous Expenses	0.00	0.00	0.00	0.00	0.00	400.00
5210 - Printing & Copying	676.31	1,000.00	676.31	1,000.00	(323.69)	2,923.69
5215 - Postage	502.64	500.00	502.64	500.00	2.64	4,697.36
5225 - Newsletter Services	499.24	0.00	499.24	0.00	499.24	2,000.76
6300 - Permits & Licenses	0.00	50.00	0.00	50.00	(50.00)	600.00
6325 - New Construction Committee	316.25	1,000.00	316.25	1,000.00	(683.75)	11,683.75
8150 - LMA Expenses	15,174.03	18,166.50	15,174.03	18,166.50	(2,992.47)	202,825.97
Total Administrative	21,043.97	26,975.50	21,043.97	26,975.50	(5,931.53)	289,060.00
Payroll & Benefits						
5300 - Management Payroll Reimbursement	12,605.62	17,215.00	12,605.62	17,215.00	(4,609.38)	136,614.38
5312 - Security Contract- Western Gatehouse	15,336.00	13,914.50	15,336.00	13,914.50	1,421.50	151,636.00
5316 - Off Duty Police Patrol	945.00	416.50	945.00	416.50	528.50	4,055.00
Total Payroll & Benefits	28,886.62	31,546.00	28,886.62	31,546.00	(2,659.38)	292,305.38
Insurance						
5445 - General Liability Insurance Premiums	1,167.34	1,213.50	1,167.34	1,213.50	(46.16)	13,392.66
Total Insurance	1,167.34	1,213.50	1,167.34	1,213.50	(46.16)	13,392.66
Utilities						
6000 - Electric Service	844.21	1,000.00	844.21	1,000.00	(155.79)	11,155.79
6025 - Water Service	985.17	917.00	985.17	917.00	68.17	10,014.83
6040 - Telephone/Internet	1,594.49	1,200.00	1,594.49	1,200.00	394.49	12,805.51
Total Utilities	3,423.87	3,117.00	3,423.87	3,117.00	306.87	33,976.13

Income Statement Report Lake Manassas ROA Consolidated

July 01, 2020 thru July 31, 2020

Expense	Current Period		Year to Date (1 month)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Landscaping						
6100 - Grounds & Landscaping - Contract	6,277.88	5,702.00	6,277.88	5,702.00	575.88	62,148.12
6150 - Seasonal Color/Plantings	0.00	0.00	0.00	0.00	0.00	29,615.00
6299 - Irrigation System Contract	0.00	0.00	0.00	0.00	0.00	8,250.00
Total Landscaping	6,277.88	5,702.00	6,277.88	5,702.00	575.88	100,013.12
Contracted Services						
6035 - Trash and Recycling Service	7,689.12	9,014.00	7,689.12	9,014.00	(1,324.88)	100,476.84
6434 - Pest Control	61.45	116.50	61.45	116.50	(55.05)	1,338.55
6442 - Snow Removal Services	0.00	0.00	0.00	0.00	0.00	40,000.00
Total Contracted Services	7,750.57	9,130.50	7,750.57	9,130.50	(1,379.93)	141,815.39
Repair & Maintenance						
6530 - Common Areas Repair & Maintenance	6,358.36	3,500.00	6,358.36	3,500.00	2,858.36	35,641.64
9100 - Contingency Operating	0.00	1,852.50	0.00	1,852.50	(1,852.50)	22,230.04
Total Repair & Maintenance	6,358.36	5,352.50	6,358.36	5,352.50	1,005.86	57,871.68
Pool/Community Center Expenses						
6438 - Pool Management	5,983.15	7,322.50	5,983.15	7,322.50	(1,339.35)	34,016.85
6710 - Pool Supplies	1,319.20	1,000.00	1,319.20	1,000.00	319.20	2,680.80
9918 - Pool/Tennis Center Electricity	832.40	833.50	832.40	833.50	(1.10)	9,167.60
Total Pool/Community Center Expenses	8,134.75	9,156.00	8,134.75	9,156.00	(1,021.25)	45,865.25
Professional Services						
7000 - Audit & Tax Services	0.00	0.00	0.00	0.00	0.00	6,700.00
7015 - Management Reimbursements	40.00	50.00	40.00	50.00	(10.00)	560.00
7025 - Legal Services - Collections	0.00	1,083.50	0.00	1,083.50	(1,083.50)	13,000.00
7030 - Legal Services - General Counsel	3,066.96	1,416.50	3,066.96	1,416.50	1,650.46	13,933.04
7035 - Other Collection Cost	450.00	416.50	450.00	416.50	33.50	4,550.00

Income Statement Report

Lake Manassas ROA

Consolidated

July 01, 2020 thru July 31, 2020

	Current Period		Year to Date (1 month)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Expense						
Professional Services						
7040 - Management Fees	5,508.00	5,508.00	5,508.00	5,508.00	0.00	60,588.00
Total Professional Services	9,064.96	8,474.50	9,064.96	8,474.50	590.46	99,331.04
Taxes						
9000 - Federal Income Tax	0.00	0.00	0.00	0.00	0.00	3,000.00
9005 - State Income Tax	0.00	0.00	0.00	0.00	0.00	1,200.00
9015 - Property/Real Estate Tax	0.00	0.00	0.00	0.00	0.00	150.00
Total Taxes	0.00	0.00	0.00	0.00	0.00	4,350.00
Reserve Contributions						
9800 - Repair & Replacement Expenses	29,791.50	29,791.50	29,791.50	29,791.50	0.00	327,708.50
Total Reserve Contributions	29,791.50	29,791.50	29,791.50	29,791.50	0.00	327,708.50
Total Expense	121,899.82	130,459.00	121,899.82	130,459.00	(8,559.18)	1,384,645.18
Net Income / (Loss)	6,472.09	(4,897.50)	6,472.09	(4,897.50)	11,369.59	(6,472.09)

Income and Expense Projection Report

Lake Manassas ROA

As of July 31, 2020

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
Assessment Income														
4001 - Residential Assessments	117,324	116,800	116,800	116,800	116,800	116,800	116,800	116,800	116,800	116,800	116,800	116,800	1,402,124	1,401,600
4014 - Townhome Assessments	5,074	4,902	4,902	4,902	4,902	4,902	4,902	4,902	4,902	4,902	4,902	4,902	58,996	58,824
4080 - Pipe Stem Assessment	858	858	858	858	858	858	858	858	858	858	858	858	10,296	10,296
4120 - Initial Contribution	800	0	0	0	0	0	0	0	0	0	0	0	800	0
4125 - Developer Assessments	600	0	0	0	0	0	0	0	0	0	0	0	600	0
Total Assessment Income	124,656	122,560	122,560	122,560	122,560	122,560	122,560	122,560	122,560	122,560	122,560	122,560	1,472,816	1,470,720
Other Income														
4205 - Application Fees	775	191	191	191	191	0	190	191	191	191	191	191	2,684	2,100
4220 - Gate & Access Fees	935	48	48	48	48	48	47	48	48	48	48	48	1,462	575
4245 - Newsletter Advertising	150	0	0	0	0	0	0	0	0	0	0	0	150	0
4710 - Late Fees & Interest	387	346	346	346	346	346	346	346	346	346	346	346	4,191	4,150
4720 - Legal Reimbursements	0	333	334	334	333	334	334	333	334	334	333	334	3,667	4,000
4805 - Violation Charges	100	417	417	417	417	417	417	417	417	417	417	417	4,684	5,000
4900 - Interest Earned - Operating Account	24	0	0	0	0	0	0	0	0	0	0	0	24	0
4910 - Interest Earned - Reserve Accounts	1,344	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	19,678	20,000
Total Other Income	3,716	3,002	3,002	3,002	3,002	2,811	3,000	3,002	3,002	3,002	3,002	3,002	36,539	35,825
Total Income	128,372	125,562	125,562	125,562	125,562	125,371	125,560	125,562	125,562	125,562	125,562	125,562	1,509,355	1,506,545
Administrative														
5010 - Bad Debt	1,667	0	0	20,000	0	0	0	0	0	0	0	0	21,667	20,000
5015 - Bank Charges	0	8	9	9	8	9	9	8	9	9	8	9	92	100
5020 - Board Expenses/Minutes	0	414	415	414	0	414	0	414	415	0	0	414	2,900	2,900
5030 - Account Setup/Maintenance	526	75	75	75	75	75	75	75	75	75	75	75	1,351	5,625
5035 - Architectural	0	55	54	54	55	54	54	55	54	54	55	54	596	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	0	0	0	0	0	50	0	0	0	50	0	259	100
5085 - Office Equipment Lease	511	542	542	542	542	542	542	542	542	542	542	542	6,469	6,500
5090 - Office Supplies	674	417	417	417	417	417	417	417	417	417	417	417	5,257	5,000
5095 - Transponders	0	0	0	0	0	0	0	0	0	0	0	625	625	625

Income and Expense Projection Report

Lake Manassas ROA

As of July 31, 2020

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														
5100 - Storage Rental	89	105	105	105	105	105	105	105	105	105	105	105	1,244	1,260
5115 - Web Site Maintenance	0	83	84	84	83	84	84	83	84	84	83	84	917	1,000
5195 - Miscellaneous Expenses	0	0	100	0	0	100	0	0	100	0	0	100	400	400
5210 - Printing & Copying	676	200	650	50	300	0	100	300	0	0	0	1,000	3,276	3,600
5215 - Postage	503	800	800	500	400	50	50	50	500	500	500	550	5,203	5,200
5225 - Newsletter Services	499	0	625	0	0	625	0	0	625	0	0	625	2,999	2,500
6300 - Permits & Licenses	0	50	50	50	50	50	50	50	50	50	50	50	550	600
6325 - New Construction Committee	316	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	11,316	12,000
8150 - LMA Expenses	15,174	18,167	18,167	18,167	18,167	18,167	18,167	18,167	18,167	18,167	18,167	18,167	215,008	218,000
Total Administrative	21,044	22,166	23,341	41,715	21,452	21,940	20,951	21,516	22,391	21,251	21,302	24,065	283,128	289,060
Payroll & Benefits														
5300 - Management Payroll Reimburseme	12,606	11,479	11,479	17,215	11,479	11,479	11,479	11,479	11,479	11,479	11,479	11,479	144,611	149,220
5312 - Security Contract- Western Gatehot	15,336	13,914	13,915	13,915	13,914	13,915	13,915	13,914	13,915	13,915	13,914	13,915	168,394	166,972
5316 - Off Duty Police Patrol	945	417	417	417	417	417	417	417	417	417	417	417	5,529	5,000
Total Payroll & Benefits	28,887	25,810	25,810	31,546	25,810	25,810	25,810	25,810	25,810	25,810	25,810	25,810	318,533	321,192
Insurance														
5445 - General Liability Insurance Premium	1,167	1,213	1,214	1,214	1,213	1,214	1,214	1,213	1,214	1,214	1,213	1,214	14,514	14,560
Total Insurance	1,167	1,213	1,214	1,214	1,213	1,214	1,214	1,213	1,214	1,214	1,213	1,214	14,514	14,560
Utilities														
6000 - Electric Service	844	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	11,844	12,000
6025 - Water Service	985	916	917	917	916	917	917	916	917	917	916	917	11,068	11,000
6040 - Telephone/Internet	1,594	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	14,794	14,400
Total Utilities	3,424	3,116	3,117	3,117	3,116	3,117	3,117	3,116	3,117	3,117	3,116	3,117	37,707	37,400
Landscaping														
6100 - Grounds & Landscaping - Contract	6,278	5,703	5,702	5,702	5,703	5,702	5,702	5,703	5,702	5,702	5,703	5,702	69,002	68,426
6150 - Seasonal Color/Plantings	0	0	5,481	0	0	0	0	0	18,653	0	5,481	0	29,615	29,615

Income and Expense Projection Report

Lake Manassas ROA

As of July 31, 2020

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
Landscaping														
6299 - Irrigation System Contract	0	2,750	0	0	2,750	0	0	0	0	2,750	0	0	8,250	8,250
Total Landscaping	6,278	8,453	11,183	5,702	8,453	5,702	5,702	5,703	24,355	8,452	11,184	5,702	106,867	106,291
Contracted Services														
6035 - Trash and Recycling Service	7,689	9,014	9,014	9,014	9,014	9,014	9,014	9,014	9,014	9,014	9,014	9,014	106,841	108,166
6434 - Pest Control	61	117	117	117	117	117	117	117	117	117	117	117	1,345	1,400
6442 - Snow Removal Services	0	0	0	0	0	10,000	10,000	10,000	10,000	0	0	0	40,000	40,000
Total Contracted Services	7,751	9,131	9,131	9,131	9,131	19,131	19,131	19,131	19,131	9,131	9,131	9,130	148,186	149,566
Repair & Maintenance														
6530 - Common Areas Repair & Maintenanar	6,358	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	44,858	42,000
9100 - Contingency Operating	0	1,853	1,853	1,853	1,853	1,853	1,853	1,853	1,853	1,853	1,853	1,853	20,378	22,230
Total Repair & Maintenance	6,358	5,353	5,353	5,353	5,353	5,353	5,353	5,353	5,353	5,353	5,353	5,353	65,236	64,230
Pool/Community Center Expenses														
6438 - Pool Management	5,983	7,715	10,315	2,304	2,304	0	0	0	0	2,260	2,260	5,520	38,661	40,000
6710 - Pool Supplies	1,319	1,000	0	0	0	0	0	0	0	0	1,000	1,000	4,319	4,000
9918 - Pool/Tennis Center Electricity	832	833	834	834	833	834	834	833	834	834	833	834	9,999	10,000
Total Pool/Community Center Expenses	8,135	9,548	11,149	3,137	3,137	834	834	833	834	3,094	4,093	7,354	52,979	54,000
Professional Services														
7000 - Audit & Tax Services	0	0	0	0	3,350	0	0	0	0	0	3,350	0	6,700	6,700
7015 - Management Reimbursements	40	50	50	50	50	50	50	50	50	50	50	50	590	600
7025 - Legal Services - Collections	0	1,083	1,084	1,084	1,083	1,084	1,084	1,083	1,084	1,084	1,083	1,084	11,917	13,000
7030 - Legal Services - General Counsel	3,067	1,417	1,417	1,417	1,417	1,417	1,417	1,417	1,417	1,417	1,417	1,417	18,650	17,000
7035 - Other Collection Cost	450	417	417	417	417	417	417	417	417	417	417	417	5,034	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	8,475	8,475	8,475	11,825	8,475	8,475	8,475	8,475	8,475	11,825	8,475	108,986	108,396
Taxes														
9000 - Federal Income Tax	0	0	0	1,500	0	0	0	0	1,500	0	0	0	3,000	3,000
9005 - State Income Tax	0	0	0	1,200	0	0	0	0	0	0	0	0	1,200	1,200

Income and Expense Projection Report

Lake Manassas ROA

As of July 31, 2020

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	2,700	150	0	0	0	1,500	0	0	0	4,350	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	29,792	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	29,792	357,500	357,500
Total Expense	121,900	123,055	128,562	141,879	119,430	121,365	120,376	120,940	141,969	115,686	122,817	120,010	1,497,986	1,506,545
Association Summary	6,472	2,507	(3,000)	(16,318)	6,132	4,006	5,184	4,622	(16,407)	9,876	2,745	5,552	11,370	0