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## MANAGEMENT MEMORANDUM

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**TO:** LAKE MANASSAS RESIDENTIAL OWNERS ASSOCIATION BOARD OF DIRECTORS  
**FROM:** COMMUNITY MANAGEMENT CORPORATION  
**SUBJECT:** AUGUST 2024 FINANCIAL REPORT  
**DATE:** 9/20/2024

### ***CASH & INVESTMENTS***

As of August 31, 2024, Lake Manassas Residential Owners Association had \$157,465.85 in operating funds. The Association currently has one money market account with Morgan Stanley in the amount of \$114,664. The Association currently has a savings account with Morgan Stanley that totals \$127,176.85 and 20 CD's, totaling \$1,600,000.00. There is also a Morgan Stanley Gov. Securities (US Treasury) account holding \$650,000.00 (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 \$2,569,949.57.

### ***BALANCE SHEET***

As of August 31, 2024 (84) accounts were delinquent in the amount of \$83,003.74 and (310) accounts were prepaid in the amount of \$112,966.99. Lake Manassas Residential Owners Association has a delinquency rate of 4.5% of the total assessments (\$1,837,368.00). 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 slightly higher than standard delinquency rate at this time.

	<b># of accounts</b>	<b>total amount</b>	<b>Rate of Delinquency</b>
30-day	51	\$10,342.35	12.46%
31-60 day	1	\$481.70	0.58%
61-90 day	5	\$4,432.87	5.34%
91-120 day	1	\$4,679.85	5.64%
120+ day	26	\$63,066.97	75.98%
<b>TOTAL</b>	<b>84</b>	<b>\$83,003.74</b>	<b>100.00%</b>

The Repair & Replacement Reserves balance as of August 31, 2024 was \$2,197,329.22. The proper amount is being put into Reserves each month (the contribution is being fully funded). The Kamehameha & Turtle Point Townhome Reserves are shown separately on the Balance Sheet Report.

There is a positive balance of \$148,521.84 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 August 31, 2024, the Association closed the month on a positive at \$12,368.91, in income vs. expenses.

### **Year End Expense Variances**

#### **Administrative Expenses:**

The Association is showing a POSITIVE VARIANCE of \$6,206.40. This is mainly due to savings in GL 5090 – Office Supplies, GL 5115 – Website Maintenance and GL 8150 – LMA Expenses.

#### **Payroll & Benefits Expenses:**

The Association is showing a POSITIVE VARIANCE of \$4,565.86. This is due to savings in GL 5300 – Management/Payroll Reimbursement and GL 5316 – Off Duty Police Patrol.

#### **Utilities:**

The Association is showing a NEGATIVE VARIANCE of \$2,588.72. This is primarily due to higher usage in GL 6035 – Water Service, due to the high heat weather.

#### **Landscaping:**

The Association is showing a POSITIVE VARIANCE of \$9,526.78. This is primarily due to savings in GL 6120 – Turtle Point TH Landscape Contract and GL 6150 – Season Color/Plantings.

#### **Contracted Services:**

The Association is showing a POSITIVE VARIANCE of \$4.04.

#### **Repair and Maintenance:**

The Association is showing a POSITIVE VARIANCE of \$497.50. This is due to no need to use GL 9100 – Contingency Operating.

#### **Pool/Community Center Expenses:**

The Association is showing a POSITIVE VARIANCE of \$4,632.74. This is due to savings in GL 6438 – Pool Management and GL 6710 – Pool Supplies.

#### **Professional Services:**

The Association is showing a POSITIVE VARIANCE of \$3,346.10. This is due to savings in GL 7025 – Legal Services – Collections and GL 7030 – Legal Services – General Counsel.

#### **Reserve Contributions:**

The Association is showing a NEGATIVE VARIANCE of \$6,047.75. This is due to a higher expected contribution in interest in GL 9806 – Reserve Interest Contribution.

# Lake Manassas Residential Owners Assoc.

## August 2024 Financial Report

Statement prepared by: Cheryl Weaver



**Balance Sheet Report  
Lake Manassas ROA**

As of August 31, 2024

	<u>Balance Aug 31, 2024</u>	<u>Balance Jul 31, 2024</u>	<u>Change</u>
<b><u>Assets</u></b>			
<b>Cash &amp; Investments</b>			
1013 - PPB Operating 1801	157,465.85	158,763.20	(1,297.35)
1330 - Morgan Stanley MM - 1172	114,664.01	117,928.50	(3,264.49)
1333 - Morgan Stanley Preferred Savings	127,176.85	20,285.91	106,890.94
1353 - Morgan Stanley CD	1,500,000.00	1,600,000.00	(100,000.00)
1355 - Morgan Stanley Gov Securities	650,000.00	650,000.00	0.00
1730 - Accrued Interest Receivable	20,642.86	17,631.35	3,011.51
<b>Total Cash &amp; Investments</b>	<b>2,569,949.57</b>	<b>2,564,608.96</b>	<b>5,340.61</b>
<b>Current Assets</b>			
1500 - Residential Assessments Receivable	83,003.74	85,475.13	(2,471.39)
1530 - Allowance for Credit Losses	(49,546.66)	(49,546.66)	0.00
1600 - Prepaid Insurance	8,291.66	6,041.75	2,249.91
1640 - Other Prepaid Expenses	379.66	7,051.68	(6,672.02)
1655 - Unamortized Premium/Discount	(3,863.28)	(3,863.28)	0.00
<b>Total Current Assets</b>	<b>38,265.12</b>	<b>45,158.62</b>	<b>(6,893.50)</b>
<b>Total Assets</b>	<b>2,608,214.69</b>	<b>2,609,767.58</b>	<b>(1,552.89)</b>
<b><u>Liabilities</u></b>			
<b>Current Liabilities</b>			
2000 - Accounts Payable	(6,334.34)	0.00	(6,334.34)
2015 - A/P Unclaimed Funds	255.69	255.69	0.00
2050 - Resident Refunds	1,489.57	1,238.57	251.00
2300 - Accrued Expenses	75,822.22	101,616.14	(25,793.92)
2400 - Accrued Payroll Payable	6,778.00	5,634.00	1,144.00
2500 - Construction Deposits	20,349.00	20,849.00	(500.00)

**Balance Sheet Report  
Lake Manassas ROA**

As of August 31, 2024

	<u>Balance Aug 31, 2024</u>	<u>Balance Jul 31, 2024</u>	<u>Change</u>
<b><u>Liabilities</u></b>			
<b>Current Liabilities</b>			
2550 - Prepaid Assessments	112,986.99	108,040.85	4,946.14
<b>Total Current Liabilities</b>	<u>211,347.13</u>	<u>237,634.25</u>	<u>(26,287.12)</u>
<b>Total Liabilities</b>	<u>211,347.13</u>	<u>237,634.25</u>	<u>(26,287.12)</u>
<b><u>Owners' Equity</u></b>			
<b>Unappropriated Owners' Equity</b>			
3000 - Owners Equity - Prior Years	148,521.84	148,521.84	0.00
<b>Total Unappropriated Owners' Equity</b>	<u>148,521.84</u>	<u>148,521.84</u>	<u>0.00</u>
<b>Reserves</b>			
3102 - Repair & Replacement Reserve - Prior Yrs	2,012,471.69	2,012,471.69	0.00
3188 - Interest Reserves - Prior Yrs	109,556.30	109,556.30	0.00
3276 - Reserve Contributions	48,558.50	24,279.00	24,279.50
3280 - Rpr & Rpl Reserve Expenses Common Area	(45,368.06)	(16,322.71)	(29,045.35)
3300 - Pipe Stem Reserves - Prior Yr	35,638.00	35,638.00	0.00
3302 - Pipe Stem Reserves Contributions	3,036.00	1,518.00	1,518.00
3366 - Interest Reserves - Current Yr	13,267.75	6,615.51	6,652.24
<b>Total Reserves</b>	<u>2,177,160.18</u>	<u>2,173,755.79</u>	<u>3,404.39</u>
<b>Reserves - Kamehameha TH</b>			
3230 - Kamehameha TH Reserves- Prior Year	5,133.82	5,133.82	0.00
3232 - Kamehameha TH Reserve Contributions	503.50	251.50	252.00
<b>Total Reserves - Kamehameha TH</b>	<u>5,637.32</u>	<u>5,385.32</u>	<u>252.00</u>
<b>Reserves - Turtle Point TH</b>			
3290 - Turtle Point TH Reserves- Prior Year	15,150.00	15,150.00	0.00
3292 - Turtle Point TH Reserve Contributions	1,308.50	654.00	654.50

**Balance Sheet Report  
Lake Manassas ROA**

As of August 31, 2024

	<u>Balance Aug 31, 2024</u>	<u>Balance Jul 31, 2024</u>	<u>Change</u>
<b><u>Owners' Equity</u></b>			
Reserves - Turtle Point TH			
3294 - Turtle Point TH Reserve Expense	(1,926.78)	0.00	(1,926.78)
<b>Total Reserves - Turtle Point TH</b>	<b>14,531.72</b>	<b>15,804.00</b>	<b>(1,272.28)</b>
Settlement Funds			
3124 - Basheer Settlement Fund Income	38,647.59	38,647.59	0.00
<b>Total Settlement Funds</b>	<b>38,647.59</b>	<b>38,647.59</b>	<b>0.00</b>
<b>Total Owners' Equity</b>	<b>2,384,498.65</b>	<b>2,382,114.54</b>	<b>2,384.11</b>
<b>Net Income / (Loss)</b>	<b>12,368.91</b>	<b>(9,981.21)</b>	<b>22,350.12</b>
<b>Total Liabilities and Equity</b>	<b>2,608,214.69</b>	<b>2,609,767.58</b>	<b>(1,552.89)</b>

## Income Statement Summary

### Lake Manassas ROA

August 01, 2024 thru August 31, 2024

	Current Period			Year to Date (2 months)			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Total Assessment Income</b>	<b>153,114.00</b>	<b>153,114.00</b>	<b>0.00</b>	<b>306,228.00</b>	<b>306,228.00</b>	<b>0.00</b>	<b>1,837,368.00</b>
<b>Total Other Income</b>	<b>9,393.13</b>	<b>7,754.50</b>	<b>1,638.63</b>	<b>18,575.14</b>	<b>15,509.50</b>	<b>3,065.64</b>	<b>92,550.00</b>
<b>Total Income</b>	<b>162,507.13</b>	<b>160,868.50</b>	<b>1,638.63</b>	<b>324,803.14</b>	<b>321,737.50</b>	<b>3,065.64</b>	<b>1,929,918.00</b>
<b>Total Administrative</b>	<b>17,948.38</b>	<b>28,817.00</b>	<b>(10,868.62)</b>	<b>50,998.10</b>	<b>57,204.50</b>	<b>(6,206.40)</b>	<b>349,800.00</b>
<b>Total Payroll &amp; Benefits</b>	<b>39,258.32</b>	<b>44,827.50</b>	<b>(5,569.18)</b>	<b>78,127.14</b>	<b>82,693.00</b>	<b>(4,565.86)</b>	<b>462,310.00</b>
<b>Total Insurance</b>	<b>1,412.84</b>	<b>1,423.50</b>	<b>(10.66)</b>	<b>2,815.68</b>	<b>2,847.50</b>	<b>(31.82)</b>	<b>17,085.00</b>
<b>Total Utilities</b>	<b>5,075.50</b>	<b>3,377.00</b>	<b>1,698.50</b>	<b>9,339.72</b>	<b>6,751.00</b>	<b>2,588.72</b>	<b>40,500.00</b>
<b>Total Landscaping</b>	<b>10,011.61</b>	<b>18,905.50</b>	<b>(8,893.89)</b>	<b>24,153.22</b>	<b>33,680.00</b>	<b>(9,526.78)</b>	<b>189,688.42</b>
<b>Total Contracted Services</b>	<b>15,829.49</b>	<b>15,667.00</b>	<b>162.49</b>	<b>31,329.46</b>	<b>31,333.50</b>	<b>(4.04)</b>	<b>218,792.00</b>
<b>Total Repair &amp; Maintenance</b>	<b>2,218.24</b>	<b>5,561.00</b>	<b>(3,342.76)</b>	<b>10,625.00</b>	<b>11,122.50</b>	<b>(497.50)</b>	<b>66,736.58</b>
<b>Total Pool/Community Center Expenses</b>	<b>7,376.82</b>	<b>11,517.00</b>	<b>(4,140.18)</b>	<b>21,500.76</b>	<b>26,133.50</b>	<b>(4,632.74)</b>	<b>81,000.00</b>
<b>Total Professional Services</b>	<b>7,669.57</b>	<b>10,109.00</b>	<b>(2,439.43)</b>	<b>16,870.90</b>	<b>20,217.00</b>	<b>(3,346.10)</b>	<b>129,050.00</b>
<b>Total Taxes</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>11,200.00</b>
<b>Total Reserve Contributions</b>	<b>33,356.24</b>	<b>30,314.00</b>	<b>3,042.24</b>	<b>66,674.25</b>	<b>60,626.50</b>	<b>6,047.75</b>	<b>363,756.00</b>
<b>Total Expense</b>	<b>140,157.01</b>	<b>170,518.50</b>	<b>(30,361.49)</b>	<b>312,434.23</b>	<b>332,609.00</b>	<b>(20,174.77)</b>	<b>1,929,918.00</b>
<b>Net Income / (Loss)</b>	<b>22,350.12</b>	<b>(9,650.00)</b>	<b>32,000.12</b>	<b>12,368.91</b>	<b>(10,871.50)</b>	<b>23,240.41</b>	<b>0.00</b>

**Income Statement Report  
Lake Manassas ROA  
Consolidated**

August 01, 2024 thru August 31, 2024

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Income</b>								
<b>Assessment Income</b>								
4001 - Residential Assessments	147,941.00	148,180.00	(239.00)	295,882.00	296,360.00	(478.00)	1,778,160.00	1,482,278.00
4003 - Kamehameha TH Assessments	900.00	900.00	0.00	1,800.00	1,800.00	0.00	10,800.00	9,000.00
4004 - Turtle Point TH Assessments	2,450.00	2,450.00	0.00	4,900.00	4,900.00	0.00	29,400.00	24,500.00
4080 - Pipe Stem Assessment	1,584.00	1,584.00	0.00	3,168.00	3,168.00	0.00	19,008.00	15,840.00
4125 - Developer Assessments	239.00	0.00	239.00	478.00	0.00	478.00	0.00	(478.00)
<b>Total Assessment Income</b>	<b>153,114.00</b>	<b>153,114.00</b>	<b>0.00</b>	<b>306,228.00</b>	<b>306,228.00</b>	<b>0.00</b>	<b>1,837,368.00</b>	<b>1,531,140.00</b>
<b>Other Income</b>								
4205 - Application Fees	440.00	509.00	(69.00)	915.00	1,018.00	(103.00)	5,600.00	4,685.00
4220 - Gate & Access Fees	540.00	384.00	156.00	1,870.00	767.00	1,103.00	4,600.00	2,730.00
4250 - Facilities Use Fee	35.00	0.00	35.00	70.00	0.00	70.00	0.00	(70.00)
4710 - Late Fees & Interest	320.00	500.00	(180.00)	746.50	1,000.00	(253.50)	6,000.00	5,253.50
4720 - Legal Reimbursements	1,405.89	408.00	997.89	1,405.89	816.50	589.39	4,900.00	3,494.11
4805 - Violation Charges	0.00	833.00	(833.00)	300.00	1,666.50	(1,366.50)	10,000.00	9,700.00
4825 - Recovery of Bad Debt	0.00	62.50	(62.50)	0.00	125.00	(125.00)	750.00	750.00
4910 - Interest Earned - Reserve Accounts	6,652.24	5,058.00	1,594.24	13,267.75	10,116.50	3,151.25	60,700.00	47,432.25
<b>Total Other Income</b>	<b>9,393.13</b>	<b>7,754.50</b>	<b>1,638.63</b>	<b>18,575.14</b>	<b>15,509.50</b>	<b>3,065.64</b>	<b>92,550.00</b>	<b>73,974.86</b>
<b>Total Income</b>	<b>162,507.13</b>	<b>160,868.50</b>	<b>1,638.63</b>	<b>324,803.14</b>	<b>321,737.50</b>	<b>3,065.64</b>	<b>1,929,918.00</b>	<b>1,605,114.86</b>
<b>Expense</b>								
<b>Administrative</b>								
5010 - Bad Debt	0.00	417.00	(417.00)	0.00	833.50	(833.50)	5,000.00	5,000.00
5015 - Bank Charges	0.00	4.50	(4.50)	0.00	8.50	(8.50)	50.00	50.00
5020 - Board Expenses/Minutes	0.00	429.00	(429.00)	0.00	429.00	(429.00)	3,000.00	3,000.00
5030 - Account Setup/Maintenance	552.95	392.00	160.95	1,708.83	783.50	925.33	4,700.00	2,991.17
5035 - Architectural	0.00	20.50	(20.50)	0.00	41.50	(41.50)	250.00	250.00
5040 - Computer Other-C3	250.00	250.00	0.00	500.00	500.00	0.00	3,000.00	2,500.00
5065 - Committee Expenses	0.00	21.00	(21.00)	0.00	42.00	(42.00)	250.00	250.00
5085 - Office Equipment Lease	567.37	750.00	(182.63)	1,265.09	1,500.00	(234.91)	9,000.00	7,734.91

**Income Statement Report**  
**Lake Manassas ROA**  
**Consolidated**  
August 01, 2024 thru August 31, 2024

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Administrative</b>								
5090 - Office Supplies	168.66	583.00	(414.34)	293.81	1,166.50	(872.69)	7,000.00	6,706.19
5095 - Transponders	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00	2,500.00
5100 - Storage Rental	155.43	175.00	(19.57)	280.42	350.00	(69.58)	1,650.00	1,369.58
5115 - Web Site Maintenance	0.00	250.00	(250.00)	0.00	500.00	(500.00)	3,000.00	3,000.00
5195 - Miscellaneous Expenses	155.43	0.00	155.43	255.43	0.00	255.43	1,700.00	1,444.57
5210 - Printing & Copying	613.09	542.00	71.09	969.59	1,083.50	(113.91)	6,500.00	5,530.41
5215 - Postage	558.85	583.00	(24.15)	705.15	1,166.50	(461.35)	7,000.00	6,294.85
5225 - Newsletter Services	0.00	0.00	0.00	0.00	0.00	0.00	2,400.00	2,400.00
6300 - Permits & Licenses	0.00	25.00	(25.00)	0.00	50.00	(50.00)	300.00	300.00
6325 - New Construction Committee	0.00	1,208.00	(1,208.00)	1,773.75	2,416.50	(642.75)	14,500.00	12,726.25
8150 - LMA Expenses	14,926.60	23,167.00	(8,240.40)	43,246.03	46,333.50	(3,087.47)	278,000.00	234,753.97
<b>Total Administrative</b>	<b>17,948.38</b>	<b>28,817.00</b>	<b>(10,868.62)</b>	<b>50,998.10</b>	<b>57,204.50</b>	<b>(6,206.40)</b>	<b>349,800.00</b>	<b>298,801.90</b>
<b>Payroll &amp; Benefits</b>								
5300 - Management Payroll Reimbursement	16,281.02	21,885.00	(5,603.98)	31,817.15	36,808.00	(4,990.85)	187,000.00	155,182.85
5312 - Security Contract- Western Gatehouse	22,627.30	21,942.50	684.80	45,609.99	43,885.00	1,724.99	263,310.00	217,700.01
5316 - Off Duty Police Patrol	350.00	1,000.00	(650.00)	700.00	2,000.00	(1,300.00)	12,000.00	11,300.00
<b>Total Payroll &amp; Benefits</b>	<b>39,258.32</b>	<b>44,827.50</b>	<b>(5,569.18)</b>	<b>78,127.14</b>	<b>82,693.00</b>	<b>(4,565.86)</b>	<b>462,310.00</b>	<b>384,182.86</b>
<b>Insurance</b>								
5445 - General Liability Insurance Premiums	1,412.84	1,423.50	(10.66)	2,815.68	2,847.50	(31.82)	17,085.00	14,269.32
<b>Total Insurance</b>	<b>1,412.84</b>	<b>1,423.50</b>	<b>(10.66)</b>	<b>2,815.68</b>	<b>2,847.50</b>	<b>(31.82)</b>	<b>17,085.00</b>	<b>14,269.32</b>
<b>Utilities</b>								
6000 - Electric Service	1,817.43	1,209.00	608.43	2,836.90	2,417.00	419.90	14,500.00	11,663.10
6025 - Water Service	2,286.51	834.00	1,452.51	3,661.89	1,667.00	1,994.89	10,000.00	6,338.11
6040 - Telephone/Internet	971.56	1,334.00	(362.44)	2,840.93	2,667.00	173.93	16,000.00	13,159.07
<b>Total Utilities</b>	<b>5,075.50</b>	<b>3,377.00</b>	<b>1,698.50</b>	<b>9,339.72</b>	<b>6,751.00</b>	<b>2,588.72</b>	<b>40,500.00</b>	<b>31,160.28</b>

**Income Statement Report**  
**Lake Manassas ROA**  
**Consolidated**  
August 01, 2024 thru August 31, 2024

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Landscaping</b>								
6100 - Grounds & Landscaping - Contract	8,221.67	8,222.00	(0.33)	16,443.34	16,443.50	(0.16)	98,660.00	82,216.66
6115 - Kamehameha Landscape Contract	541.68	659.50	(117.82)	1,083.36	1,319.00	(235.64)	7,915.00	6,831.64
6120 - Turtle Point TH Landscape Contract	1,248.26	1,750.50	(502.24)	2,496.52	3,501.00	(1,004.48)	21,005.00	18,508.48
6150 - Seasonal Color/Plantings	0.00	4,143.50	(4,143.50)	0.00	8,286.50	(8,286.50)	49,718.42	49,718.42
6299 - Irrigation System Contract	0.00	4,130.00	(4,130.00)	4,130.00	4,130.00	0.00	12,390.00	8,260.00
<b>Total Landscaping</b>	<b>10,011.61</b>	<b>18,905.50</b>	<b>(8,893.89)</b>	<b>24,153.22</b>	<b>33,680.00</b>	<b>(9,526.78)</b>	<b>189,688.42</b>	<b>165,535.20</b>
<b>Contracted Services</b>								
6035 - Trash and Recycling Service	15,413.10	15,417.00	(3.90)	30,826.20	30,833.50	(7.30)	185,000.00	154,173.80
6434 - Pest Control	416.39	250.00	166.39	503.26	500.00	3.26	3,000.00	2,496.74
6442 - Snow Removal Services	0.00	0.00	0.00	0.00	0.00	0.00	30,000.00	30,000.00
6444 - Pipe Stem Snow Removal	0.00	0.00	0.00	0.00	0.00	0.00	792.00	792.00
<b>Total Contracted Services</b>	<b>15,829.49</b>	<b>15,667.00</b>	<b>162.49</b>	<b>31,329.46</b>	<b>31,333.50</b>	<b>(4.04)</b>	<b>218,792.00</b>	<b>187,462.54</b>
<b>Repair &amp; Maintenance</b>								
6530 - General Maintenance	2,218.24	3,333.00	(1,114.76)	10,625.00	6,666.50	3,958.50	40,000.00	29,375.00
9100 - Contingency Operating	0.00	1,978.00	(1,978.00)	0.00	3,956.00	(3,956.00)	23,736.58	23,736.58
9814 - Special Projects	0.00	250.00	(250.00)	0.00	500.00	(500.00)	3,000.00	3,000.00
<b>Total Repair &amp; Maintenance</b>	<b>2,218.24</b>	<b>5,561.00</b>	<b>(3,342.76)</b>	<b>10,625.00</b>	<b>11,122.50</b>	<b>(497.50)</b>	<b>66,736.58</b>	<b>56,111.58</b>
<b>Pool/Community Center Expenses</b>								
6438 - Pool Management	6,100.00	9,100.00	(3,000.00)	18,300.00	21,300.00	(3,000.00)	64,000.00	45,700.00
6710 - Pool Supplies	0.00	1,500.00	(1,500.00)	657.47	3,000.00	(2,342.53)	6,000.00	5,342.53
9918 - Pool/Tennis Center Electricity	1,276.82	917.00	359.82	2,543.29	1,833.50	709.79	11,000.00	8,456.71
<b>Total Pool/Community Center Expenses</b>	<b>7,376.82</b>	<b>11,517.00</b>	<b>(4,140.18)</b>	<b>21,500.76</b>	<b>26,133.50</b>	<b>(4,632.74)</b>	<b>81,000.00</b>	<b>59,499.24</b>
<b>Professional Services</b>								
7000 - Audit & Tax Services	0.00	0.00	0.00	0.00	0.00	0.00	7,750.00	7,750.00
7015 - Management Reimbursements	40.00	42.00	(2.00)	80.00	83.50	(3.50)	500.00	420.00

**Income Statement Report**  
**Lake Manassas ROA**  
**Consolidated**  
August 01, 2024 thru August 31, 2024

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Professional Services</b>								
7025 - Legal Services - Collections	1,250.57	1,833.00	(582.43)	2,908.57	3,666.50	(757.93)	22,000.00	19,091.43
7030 - Legal Services - General Counsel	574.00	2,417.00	(1,843.00)	2,302.33	4,833.50	(2,531.17)	29,000.00	26,697.67
7035 - Other Collection Cost	405.00	417.00	(12.00)	780.00	833.50	(53.50)	5,000.00	4,220.00
7040 - Management Fees	5,400.00	5,400.00	0.00	10,800.00	10,800.00	0.00	64,800.00	54,000.00
<b>Total Professional Services</b>	<b>7,669.57</b>	<b>10,109.00</b>	<b>(2,439.43)</b>	<b>16,870.90</b>	<b>20,217.00</b>	<b>(3,346.10)</b>	<b>129,050.00</b>	<b>112,179.10</b>
<b>Taxes</b>								
9000 - Federal Income Tax	0.00	0.00	0.00	0.00	0.00	0.00	11,000.00	11,000.00
9015 - Property/Real Estate Tax	0.00	0.00	0.00	0.00	0.00	0.00	200.00	200.00
<b>Total Taxes</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>11,200.00</b>	<b>11,200.00</b>
<b>Reserve Contributions</b>								
9108 - Reserve Contributions - Kamehameha	252.00	252.00	0.00	503.50	503.50	0.00	3,020.00	2,516.50
9109 - Reserve Contributions - Turtle Point	654.50	654.50	0.00	1,308.50	1,308.50	0.00	7,850.00	6,541.50
9110 - Reserve Contributions Pipe Stems	1,518.00	1,518.00	0.00	3,036.00	3,036.00	0.00	18,216.00	15,180.00
9800 - R & R Contributions - Common Area	24,279.50	24,279.50	0.00	48,558.50	48,558.50	0.00	291,350.00	242,791.50
9806 - Reserve Interest Contribution	6,652.24	3,610.00	3,042.24	13,267.75	7,220.00	6,047.75	43,320.00	30,052.25
<b>Total Reserve Contributions</b>	<b>33,356.24</b>	<b>30,314.00</b>	<b>3,042.24</b>	<b>66,674.25</b>	<b>60,626.50</b>	<b>6,047.75</b>	<b>363,756.00</b>	<b>297,081.75</b>
<b>Total Expense</b>	<b>140,157.01</b>	<b>170,518.50</b>	<b>(30,361.49)</b>	<b>312,434.23</b>	<b>332,609.00</b>	<b>(20,174.77)</b>	<b>1,929,918.00</b>	<b>1,617,483.77</b>
<b>Net Income / (Loss)</b>	<b>22,350.12</b>	<b>(9,650.00)</b>	<b>32,000.12</b>	<b>12,368.91</b>	<b>(10,871.50)</b>	<b>23,240.41</b>	<b>0.00</b>	<b>(12,368.91)</b>

**Income and Expense Projection Report**  
**Lake Manassas ROA**  
As of August 31, 2024

Account Description	Jul Actual	Aug Actual	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
<b>Assessment Income</b>														
4001 - Residential Assessments	147,941	147,941	148,180	148,180	148,180	148,180	148,180	148,180	148,180	148,180	148,180	148,180	1,777,682	1,778,160
4003 - Kamehameha TH Assessments	900	900	900	900	900	900	900	900	900	900	900	900	10,800	10,800
4004 - Turtle Point TH Assessments	2,450	2,450	2,450	2,450	2,450	2,450	2,450	2,450	2,450	2,450	2,450	2,450	29,400	29,400
4080 - Pipe Stem Assessment	1,584	1,584	1,584	1,584	1,584	1,584	1,584	1,584	1,584	1,584	1,584	1,584	19,008	19,008
4125 - Developer Assessments	239	239	0	0	0	0	0	0	0	0	0	0	478	0
<b>Total Assessment Income</b>	<b>153,114</b>	<b>153,114</b>	<b>153,114</b>	<b>153,114</b>	<b>153,114</b>	<b>153,114</b>	<b>153,114</b>	<b>153,114</b>	<b>153,114</b>	<b>153,114</b>	<b>153,114</b>	<b>153,114</b>	<b>1,837,368</b>	<b>1,837,368</b>
<b>Other Income</b>														
4205 - Application Fees	475	440	509	509	509	0	510	509	509	509	509	509	5,497	5,600
4220 - Gate & Access Fees	1,330	540	383	383	384	383	383	384	383	383	384	383	5,703	4,600
4250 - Facilities Use Fee	35	35	0	0	0	0	0	0	0	0	0	0	70	0
4710 - Late Fees & Interest	427	320	500	500	500	500	500	500	500	500	500	500	5,747	6,000
4720 - Legal Reimbursements	0	1,406	409	409	408	409	409	408	409	409	408	409	5,489	4,900
4805 - Violation Charges	300	0	834	834	833	834	834	833	834	834	833	834	8,634	10,000
4825 - Recovery of Bad Debt	0	0	63	63	63	63	63	63	63	63	63	63	625	750
4910 - Interest Earned - Reserve Accounts	6,616	6,652	5,059	5,059	5,058	5,059	5,059	5,058	5,059	5,059	5,058	5,059	63,851	60,700
<b>Total Other Income</b>	<b>9,182</b>	<b>9,393</b>	<b>7,755</b>	<b>7,755</b>	<b>7,755</b>	<b>7,246</b>	<b>7,756</b>	<b>7,755</b>	<b>7,755</b>	<b>7,755</b>	<b>7,755</b>	<b>7,755</b>	<b>95,616</b>	<b>92,550</b>
<b>Total Income</b>	<b>162,296</b>	<b>162,507</b>	<b>160,869</b>	<b>160,869</b>	<b>160,869</b>	<b>160,360</b>	<b>160,870</b>	<b>160,869</b>	<b>160,869</b>	<b>160,869</b>	<b>160,869</b>	<b>160,869</b>	<b>1,932,984</b>	<b>1,929,918</b>
<b>Administrative</b>														
5010 - Bad Debt	0	0	417	417	417	417	417	417	417	417	417	417	4,167	5,000
5015 - Bank Charges	0	0	4	4	5	4	4	5	4	4	5	4	42	50
5020 - Board Expenses/Minutes	0	0	428	429	0	428	0	429	428	0	0	429	2,571	3,000
5030 - Account Setup/Maintenance	1,156	553	392	392	392	392	392	392	392	392	392	392	5,625	4,700
5035 - Architectural	0	0	21	21	21	21	21	21	21	21	21	21	209	250
5040 - Computer Other-C3	250	250	250	250	250	250	250	250	250	250	250	250	3,000	3,000
5065 - Committee Expenses	0	0	21	20	21	21	21	21	21	20	21	21	208	250
5085 - Office Equipment Lease	698	567	750	750	750	750	750	750	750	750	750	750	8,765	9,000
5090 - Office Supplies	125	169	584	584	583	584	584	583	584	584	583	584	6,127	7,000
5095 - Transponders	0	0	0	0	0	1,250	0	0	0	0	0	1,250	2,500	2,500

**Income and Expense Projection Report**  
**Lake Manassas ROA**  
As of August 31, 2024

Account Description	Jul Actual	Aug Actual	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
<b>Administrative</b>														
5100 - Storage Rental	125	155	175	100	100	100	100	100	100	175	175	175	1,580	1,650
5115 - Web Site Maintenance	0	0	250	250	250	250	250	250	250	250	250	250	2,500	3,000
5195 - Miscellaneous Expenses	100	155	425	0	0	425	0	0	425	0	0	425	1,955	1,700
5210 - Printing & Copying	357	613	542	542	542	542	542	542	542	542	542	542	6,386	6,500
5215 - Postage	146	559	584	584	583	584	584	583	584	584	583	584	6,539	7,000
5225 - Newsletter Services	0	0	600	0	0	600	0	0	600	0	0	600	2,400	2,400
6300 - Permits & Licenses	0	0	25	25	25	25	25	25	25	25	25	25	250	300
6325 - New Construction Committee	1,774	0	1,209	1,209	1,208	1,209	1,209	1,208	1,209	1,209	1,208	1,209	13,857	14,500
8150 - LMA Expenses	28,319	14,927	23,167	23,167	23,167	23,167	23,167	23,167	23,167	23,167	23,167	23,167	274,913	278,000
<b>Total Administrative</b>	<b>33,050</b>	<b>17,948</b>	<b>29,841</b>	<b>28,741</b>	<b>28,313</b>	<b>31,016</b>	<b>28,313</b>	<b>28,742</b>	<b>29,766</b>	<b>28,387</b>	<b>28,388</b>	<b>31,092</b>	<b>343,594</b>	<b>349,800</b>
<b>Payroll &amp; Benefits</b>														
5300 - Management Payroll Reimburseme	15,536	16,281	13,923	13,923	20,885	15,923	13,923	13,923	13,923	13,923	14,923	14,923	182,009	187,000
5312 - Security Contract- Western Gateho	22,983	22,627	21,943	21,943	21,943	21,943	21,943	21,943	21,943	21,943	21,943	21,943	265,035	263,310
5316 - Off Duty Police Patrol	350	350	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	10,700	12,000
<b>Total Payroll &amp; Benefits</b>	<b>38,869</b>	<b>39,258</b>	<b>36,866</b>	<b>36,866</b>	<b>43,828</b>	<b>38,866</b>	<b>36,866</b>	<b>36,866</b>	<b>36,866</b>	<b>36,866</b>	<b>37,866</b>	<b>37,866</b>	<b>457,744</b>	<b>462,310</b>
<b>Insurance</b>														
5445 - General Liability Insurance Premiun	1,403	1,413	1,424	1,424	1,424	1,424	1,424	1,424	1,424	1,424	1,424	1,424	17,053	17,085
<b>Total Insurance</b>	<b>1,403</b>	<b>1,413</b>	<b>1,424</b>	<b>1,424</b>	<b>1,424</b>	<b>1,424</b>	<b>1,424</b>	<b>1,424</b>	<b>1,424</b>	<b>1,424</b>	<b>1,424</b>	<b>1,424</b>	<b>17,053</b>	<b>17,085</b>
<b>Utilities</b>														
6000 - Electric Service	1,019	1,817	1,208	1,208	1,209	1,208	1,208	1,209	1,208	1,208	1,209	1,208	14,920	14,500
6025 - Water Service	1,375	2,287	833	833	834	833	833	834	833	833	834	833	11,995	10,000
6040 - Telephone/Internet	1,869	972	1,333	1,333	1,334	1,333	1,333	1,334	1,333	1,333	1,334	1,333	16,174	16,000
<b>Total Utilities</b>	<b>4,264</b>	<b>5,076</b>	<b>3,374</b>	<b>3,374</b>	<b>3,377</b>	<b>3,374</b>	<b>3,374</b>	<b>3,377</b>	<b>3,374</b>	<b>3,374</b>	<b>3,377</b>	<b>3,374</b>	<b>43,089</b>	<b>40,500</b>
<b>Landscaping</b>														
6100 - Grounds & Landscaping - Contract	8,222	8,222	8,222	8,222	8,222	8,222	8,222	8,222	8,222	8,222	8,222	8,222	98,660	98,660
6115 - Kamehameha Landscape Contract	542	542	660	660	660	660	660	660	660	660	660	660	7,679	7,915
6120 - Turtle Point TH Landscape Contract	1,248	1,248	1,751	1,750	1,751	1,751	1,751	1,751	1,751	1,750	1,751	1,751	20,001	21,005

**Income and Expense Projection Report**  
**Lake Manassas ROA**  
As of August 31, 2024

Account Description	Jul Actual	Aug Actual	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
<b>Landscaping</b>														
6150 - Seasonal Color/Plantings	0	0	4,143	4,144	4,143	4,143	4,144	4,143	4,144	4,143	4,143	4,143	41,432	49,718
6299 - Irrigation System Contract	4,130	0	0	0	4,130	0	0	0	0	4,130	0	0	12,390	12,390
<b>Total Landscaping</b>	<b>14,142</b>	<b>10,012</b>	<b>14,775</b>	<b>14,775</b>	<b>10,905</b>	<b>14,775</b>	<b>14,775</b>	<b>14,775</b>	<b>14,776</b>	<b>18,904</b>	<b>14,775</b>	<b>14,775</b>	<b>180,162</b>	<b>189,888</b>
<b>Contracted Services</b>														
6035 - Trash and Recycling Service	15,413	15,413	15,417	15,417	15,417	15,417	15,417	15,417	15,417	15,417	15,417	15,417	184,993	185,000
6434 - Pest Control	87	416	250	250	250	250	250	250	250	250	250	250	3,003	3,000
6442 - Snow Removal Services	0	0	0	0	0	7,500	7,500	7,500	7,500	0	0	0	30,000	30,000
6444 - Pipe Stem Snow Removal	0	0	0	0	0	198	198	198	198	0	0	0	792	792
<b>Total Contracted Services</b>	<b>15,500</b>	<b>15,829</b>	<b>15,667</b>	<b>15,667</b>	<b>15,667</b>	<b>23,365</b>	<b>23,365</b>	<b>23,365</b>	<b>23,365</b>	<b>15,667</b>	<b>15,667</b>	<b>15,667</b>	<b>218,788</b>	<b>218,792</b>
<b>Repair &amp; Maintenance</b>														
6530 - General Maintenance	8,407	2,218	3,334	3,334	3,333	3,334	3,334	3,333	3,334	3,334	3,333	3,334	43,959	40,000
9100 - Contingency Operating	0	0	1,978	1,978	1,978	1,979	1,978	1,978	1,978	1,978	1,978	1,978	19,781	23,737
9814 - Special Projects	0	0	250	250	250	250	250	250	250	250	250	250	2,500	3,000
<b>Total Repair &amp; Maintenance</b>	<b>8,407</b>	<b>2,218</b>	<b>5,562</b>	<b>5,562</b>	<b>5,561</b>	<b>5,562</b>	<b>5,562</b>	<b>5,561</b>	<b>5,562</b>	<b>5,562</b>	<b>5,561</b>	<b>5,562</b>	<b>66,239</b>	<b>66,737</b>
<b>Pool/Community Center Expenses</b>														
6438 - Pool Management	12,200	6,100	0	0	0	0	0	0	6,100	12,200	12,200	12,200	61,000	64,000
6710 - Pool Supplies	657	0	0	0	0	0	0	0	0	0	1,500	1,500	3,657	6,000
9918 - Pool/Tennis Center Electricity	1,266	1,277	917	917	917	917	917	917	917	917	917	917	11,710	11,000
<b>Total Pool/Community Center Expenses</b>	<b>14,124</b>	<b>7,377</b>	<b>917</b>	<b>917</b>	<b>917</b>	<b>917</b>	<b>917</b>	<b>917</b>	<b>7,017</b>	<b>13,117</b>	<b>14,617</b>	<b>14,617</b>	<b>76,367</b>	<b>81,000</b>
<b>Professional Services</b>														
7000 - Audit & Tax Services	0	0	7,300	450	0	0	0	0	0	0	0	0	7,750	7,750
7015 - Management Reimbursements	40	40	42	42	42	42	42	42	42	42	42	42	497	500
7025 - Legal Services - Collections	1,658	1,251	1,834	1,834	1,833	1,834	1,834	1,833	1,834	1,834	1,833	1,834	21,242	22,000
7030 - Legal Services - General Counsel	1,728	574	2,417	2,417	2,417	2,417	2,417	2,417	2,417	2,417	2,417	2,417	26,469	29,000
7035 - Other Collection Cost	375	405	417	417	417	417	417	417	417	417	417	417	4,947	5,000
7040 - Management Fees	5,400	5,400	5,400	5,400	5,400	5,400	5,400	5,400	5,400	5,400	5,400	5,400	64,800	64,800
<b>Total Professional Services</b>	<b>9,201</b>	<b>7,670</b>	<b>17,408</b>	<b>10,558</b>	<b>10,109</b>	<b>10,108</b>	<b>10,108</b>	<b>10,109</b>	<b>10,108</b>	<b>10,108</b>	<b>10,109</b>	<b>10,108</b>	<b>125,704</b>	<b>129,050</b>

**Income and Expense Projection Report**  
**Lake Manassas ROA**  
As of August 31, 2024

Account Description	Jul Actual	Aug Actual	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
<b>Taxes</b>														
9000 - Federal Income Tax	0	0	0	5,500	0	0	0	0	5,500	0	0	0	11,000	11,000
9015 - Property/Real Estate Tax	0	0	0	0	200	0	0	0	0	0	0	0	200	200
<b>Total Taxes</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>5,500</b>	<b>200</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>5,500</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>11,200</b>	<b>11,200</b>
<b>Reserve Contributions</b>														
9108 - Reserve Contributions - Kamehame	252	252	252	252	252	252	252	252	252	252	252	252	3,020	3,020
9109 - Reserve Contributions - Turtle Point	654	655	654	654	655	654	654	655	654	654	655	654	7,850	7,850
9110 - Reserve Contributions Pipe Stems	1,518	1,518	1,518	1,518	1,518	1,518	1,518	1,518	1,518	1,518	1,518	1,518	18,216	18,216
9800 - R & R Contributions - Common Area	24,279	24,280	24,279	24,279	24,280	24,279	24,279	24,280	24,279	24,279	24,280	24,279	291,350	291,350
9806 - Reserve Interest Contribution	6,616	6,652	3,610	3,610	3,610	3,610	3,610	3,610	3,610	3,610	3,610	3,610	49,368	43,320
<b>Total Reserve Contributions</b>	<b>33,318</b>	<b>33,356</b>	<b>30,313</b>	<b>30,313</b>	<b>30,314</b>	<b>30,313</b>	<b>30,313</b>	<b>30,314</b>	<b>30,313</b>	<b>30,313</b>	<b>30,314</b>	<b>30,313</b>	<b>369,804</b>	<b>363,756</b>
<b>Total Expense</b>	<b>172,277</b>	<b>140,157</b>	<b>156,144</b>	<b>153,693</b>	<b>158,615</b>	<b>159,717</b>	<b>155,014</b>	<b>155,449</b>	<b>168,068</b>	<b>163,719</b>	<b>162,098</b>	<b>164,795</b>	<b>1,909,743</b>	<b>1,929,918</b>
<b>Association Summary</b>	<b>(9,981)</b>	<b>22,350</b>	<b>4,725</b>	<b>7,176</b>	<b>2,254</b>	<b>644</b>	<b>5,856</b>	<b>5,420</b>	<b>(7,199)</b>	<b>(2,850)</b>	<b>(1,229)</b>	<b>(3,926)</b>	<b>23,240</b>	<b>0</b>