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**MANAGEMENT MEMORANDUM**

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**TO:** LAKE MANASSAS RESIDENTIAL OWNERS ASSOCIATION BOARD OF DIRECTORS  
**FROM:** COMMUNITY MANAGEMENT CORPORATION  
**SUBJECT:** JANUARY 2025 FINANCIAL REPORT  
**DATE:** 2/25/2025

***CASH & INVESTMENTS***

As of January 31, 2025, Lake Manassas Residential Owners Association had \$524,606.73 in operating funds. The Association currently has one money market account with Morgan Stanley in the amount of \$68,567.07. The Association currently has a savings account with Morgan Stanley that totals \$37,377.05 and 17 CD's, totaling \$1,350,000.00. 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 \$2,646,198.82.

***BALANCE SHEET***

As of January 31, 2025 (68) accounts were delinquent in the amount of \$65,460.14 and (305) accounts were prepaid in the amount of \$107,066.00. Lake Manassas Residential Owners Association has a delinquency rate of 3.6% 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	32	\$11,673.82	17.83%
31-60 day	4	\$1,289.80	1.97%
61-90 day	6	\$4,625.85	7.07%
91-120 day	3	\$4,248.23	6.49%
120+ day	23	\$43,622.44	66.64%
<b>TOTAL</b>	<b>68</b>	<b>\$65,460.14</b>	<b>100.00%</b>

The Repair & Replacement Reserves balance as of January 31, 2025 was \$2,138,564.12. 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 January 31, 2025, the Association closed the month on a positive at \$10,302.02, in income vs. expenses.

### **Year To Date Expense Variances**

#### **Administrative Expenses:**

The Association is showing a POSITIVE VARIANCE of \$6,690.25. This is mainly due to savings in GL 5085 – Office Equipment Lease, GL 5090 – Office Supplies and GL 8150 – LMA Expenses.

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

The Association is showing a POSITIVE VARIANCE of \$4,353.35. 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 \$5,646.70. This is due to higher usage in GL 6000 – Electric Service and GL 6035 – Water Service, due to the summer high heat weather.

#### **Landscaping:**

The Association is showing a POSITIVE VARIANCE of \$24,138.68. 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 NEGATIVE VARIANCE of \$54,209.17, due to the need for required snow removal needs throughout the community.

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

The Association is showing a POSITIVE VARIANCE of \$16,144.55. This is due to no need to use GL 9100 – Contingency Operating or GL 9814 – Special Projects.

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

The Association is showing a POSITIVE VARIANCE of \$2,449.96. This is due mostly to savings in GL 6438 – Pool Management and GL 6710 – Pool Supplies.

#### **Professional Services:**

The Association is showing a POSITIVE VARIANCE of \$6,562.64. This is due to savings in GL 7025 – Legal Services – Collections and GL 7030 – Legal Services – General Counsel.

#### **Taxes**

The Association is showing a NEGATIVE VARIANCE of \$726.54. This is because the budgeted estimate for taxes was much lower than the actual amount due.

#### **Reserve Contributions:**

The Association is showing a NEGATIVE VARIANCE of \$19,514.36. This is due to a higher expected contribution in interest in GL 9806 – Reserve Interest Contribution.

# **Lake Manassas Residential Owners Assoc.**

## **January 2025 Financial Report**

Statement prepared by: Cheryl Weaver



# Balance Sheet Report Lake Manassas ROA

As of January 31, 2025

	<u>Balance Jan 31, 2025</u>	<u>Balance Dec 31, 2024</u>	<u>Change</u>
<b><u>Assets</u></b>			
<b>Cash &amp; Investments</b>			
1013 - PPB Operating 1801	524,606.73	504,534.47	20,072.26
1330 - Morgan Stanley MM - 1172	68,567.07	63,530.07	5,037.00
1333 - Morgan Stanley Preferred Savings	37,377.05	37,252.75	124.30
1353 - Morgan Stanley CD	1,350,000.00	1,350,000.00	0.00
1355 - Morgan Stanley Gov Securities	650,000.00	650,000.00	0.00
1730 - Accrued Interest Receivable	15,647.97	14,834.15	813.82
<b>Total Cash &amp; Investments</b>	<b>2,646,198.82</b>	<b>2,620,151.44</b>	<b>26,047.38</b>
<b>Current Assets</b>			
1500 - Residential Assessments Receivable	65,460.14	62,889.62	2,570.52
1530 - Allowance for Credit Losses	(46,995.81)	(46,995.81)	0.00
1600 - Prepaid Insurance	3,194.89	4,597.81	(1,402.92)
1640 - Other Prepaid Expenses	207.06	241.58	(34.52)
1655 - Unamortized Premium/Discount	(3,863.28)	(3,863.28)	0.00
<b>Total Current Assets</b>	<b>18,003.00</b>	<b>16,869.92</b>	<b>1,133.08</b>
<b>Total Assets</b>	<b>2,664,201.82</b>	<b>2,637,021.36</b>	<b>27,180.46</b>
<b><u>Liabilities</u></b>			
<b>Current Liabilities</b>			
2050 - Resident Refunds	2,659.52	1,265.52	1,394.00
2300 - Accrued Expenses	187,842.07	94,879.75	92,962.32
2400 - Accrued Payroll Payable	(0.34)	6,231.00	(6,231.34)
2500 - Construction Deposits	30,599.00	30,849.00	(250.00)
2550 - Prepaid Assessments	107,066.00	100,635.42	6,430.58
<b>Total Current Liabilities</b>	<b>328,166.25</b>	<b>233,860.69</b>	<b>94,305.56</b>
<b>Total Liabilities</b>	<b>328,166.25</b>	<b>233,860.69</b>	<b>94,305.56</b>

## Balance Sheet Report Lake Manassas ROA

As of January 31, 2025

	<u>Balance Jan 31, 2025</u>	<u>Balance Dec 31, 2024</u>	<u>Change</u>
<u>Owners' Equity</u>			
<u>Unappropriated Owners' Equity</u>			
3000 - Owners Equity - Prior Years	148,521.84	148,521.84	0.00
<b>Total Unappropriated Owners' Equity</b>	<b>148,521.84</b>	<b>148,521.84</b>	<b>0.00</b>
<u>Reserves</u>			
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	169,954.00	145,675.00	24,279.00
3280 - Rpr & Rpl Reserve Expenses Common Area	(267,573.82)	(194,528.50)	(73,045.32)
3300 - Pipe Stem Reserves - Prior Yr	35,638.00	35,638.00	0.00
3302 - Pipe Stem Reserves Contributions	10,626.00	9,108.00	1,518.00
3366 - Interest Reserves - Current Yr	44,784.36	38,682.47	6,101.89
<b>Total Reserves</b>	<b>2,115,456.53</b>	<b>2,156,602.96</b>	<b>(41,146.43)</b>
<u>Reserves - Kamehameha TH</u>			
3230 - Kamehameha TH Reserves- Prior Year	5,133.82	5,133.82	0.00
3232 - Kamehameha TH Reserve Contributions	1,761.50	1,510.00	251.50
<b>Total Reserves - Kamehameha TH</b>	<b>6,895.32</b>	<b>6,643.82</b>	<b>251.50</b>
<u>Reserves - Turtle Point TH</u>			
3290 - Turtle Point TH Reserves- Prior Year	15,150.00	15,150.00	0.00
3292 - Turtle Point TH Reserve Contributions	4,579.00	3,925.00	654.00
3294 - Turtle Point TH Reserve Expense	(3,516.73)	(3,516.73)	0.00
<b>Total Reserves - Turtle Point TH</b>	<b>16,212.27</b>	<b>15,558.27</b>	<b>654.00</b>

**Balance Sheet Report  
Lake Manassas ROA**

As of January 31, 2025

	<u>Balance Jan 31, 2025</u>	<u>Balance Dec 31, 2024</u>	<u>Change</u>
<b><u>Owners' Equity</u></b>			
<b>Settlement Funds</b>			
3124 - Basheer Settlement Fund Income	38,647.59	38,647.59	0.00
<b>Total Settlement Funds</b>	<u>38,647.59</u>	<u>38,647.59</u>	<u>0.00</u>
<b>Total Owners' Equity</b>	<u>2,325,733.55</u>	<u>2,365,974.48</u>	<u>(40,240.93)</u>
<b>Net Income / (Loss)</b>	<u>10,302.02</u>	<u>37,186.19</u>	<u>(26,884.17)</u>
<b>Total Liabilities and Equity</b>	<u>2,664,201.82</u>	<u>2,637,021.36</u>	<u>27,180.46</u>

# Income Statement Summary

## Lake Manassas ROA

January 01, 2025 thru January 31, 2025

	Current Period			Year to Date (7 months)			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Assessment Income	153,114.00	153,114.00	0.00	1,071,798.00	1,071,798.00	0.00	1,837,368.00
Total Other Income	8,728.16	7,756.00	972.16	73,936.06	53,776.00	20,160.06	92,550.00
<b>Total income</b>	<b>161,842.16</b>	<b>160,870.00</b>	<b>972.16</b>	<b>1,145,734.06</b>	<b>1,125,574.00</b>	<b>20,160.06</b>	<b>1,929,918.00</b>
Total Administrative	28,174.70	28,312.50	(137.80)	196,736.25	203,426.50	(6,690.25)	349,800.00
Total Payroll & Benefits	38,063.81	36,865.50	1,198.31	271,629.15	275,982.50	(4,353.35)	462,310.00
Total Insurance	1,402.92	1,424.00	(21.08)	9,850.20	9,966.50	(116.30)	17,085.00
Total Utilities	4,406.37	3,374.00	1,032.37	29,270.70	23,624.00	5,646.70	40,500.00
Total Landscaping	5,881.61	14,775.00	(8,893.39)	87,545.32	111,684.00	(24,138.68)	189,688.42
Total Contracted Services	73,575.68	23,364.50	50,211.18	179,271.67	125,062.50	54,209.17	218,792.00
Total Repair & Maintenance	3,815.95	5,561.50	(1,745.55)	22,785.45	38,930.00	(16,144.55)	66,736.58
Total Pool/Community Center Expenses	989.73	916.50	73.23	28,266.54	30,716.50	(2,449.96)	81,000.00
Total Professional Services	9,161.17	10,108.00	(946.83)	71,945.36	78,508.00	(6,562.64)	129,050.00
Total Taxes	(9,550.00)	0.00	(9,550.00)	6,426.54	5,700.00	726.54	11,200.00
Total Reserve Contributions	32,804.39	30,312.50	2,491.89	231,704.86	212,190.50	19,514.36	363,756.00
<b>Total Expense</b>	<b>188,726.33</b>	<b>155,014.00</b>	<b>33,712.33</b>	<b>1,135,432.04</b>	<b>1,115,791.00</b>	<b>19,641.04</b>	<b>1,929,918.00</b>
<b>Net Income / (Loss)</b>	<b>(26,884.17)</b>	<b>5,856.00</b>	<b>(32,740.17)</b>	<b>10,302.02</b>	<b>9,783.00</b>	<b>519.02</b>	<b>0.00</b>

# Income Statement Report Lake Manassas ROA Consolidated

January 01, 2025 thru January 31, 2025

	Current Period		Year to Date (7 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
<b>Income</b>						
<b>Assessment Income</b>						
4001 - Residential Assessments	148,180.00	148,180.00	1,036,782.00	1,037,260.00	1,778,160.00	741,378.00
4003 - Kamehameha TH Assessments	900.00	900.00	6,300.00	6,300.00	10,800.00	4,500.00
4004 - Turtle Point TH Assessments	2,450.00	2,450.00	17,150.00	17,150.00	29,400.00	12,250.00
4080 - Pipe Stem Assessment	1,584.00	1,584.00	11,088.00	11,088.00	19,008.00	7,920.00
4125 - Developer Assessments	0.00	0.00	478.00	0.00	0.00	(478.00)
<b>Total Assessment Income</b>	<b>153,114.00</b>	<b>153,114.00</b>	<b>1,071,798.00</b>	<b>1,071,798.00</b>	<b>1,837,368.00</b>	<b>765,570.00</b>
<b>Other Income</b>						
4205 - Application Fees	70.00	510.00	6,655.00	3,055.00	5,600.00	(1,055.00)
4220 - Gate & Access Fees	335.00	383.00	3,255.00	2,683.00	4,600.00	1,345.00
4250 - Facilities Use Fee	0.00	0.00	135.00	0.00	0.00	(135.00)
4710 - Late Fees & Interest	402.35	500.00	6,091.15	3,500.00	6,000.00	(91.15)
4720 - Legal Reimbursements	578.92	408.50	15,130.85	2,858.50	4,900.00	(10,230.85)
4805 - Violation Charges	1,240.00	833.50	(2,114.80)	5,833.50	10,000.00	12,114.80
4825 - Recovery of Bad Debt	0.00	62.50	0.00	437.50	750.00	750.00
4910 - Interest Earned - Reserve Accounts	6,101.89	5,058.50	44,783.86	35,408.50	60,700.00	15,916.14
<b>Total Other Income</b>	<b>8,728.16</b>	<b>7,756.00</b>	<b>73,936.06</b>	<b>53,776.00</b>	<b>92,550.00</b>	<b>18,613.94</b>
<b>Total Income</b>	<b>161,842.16</b>	<b>160,870.00</b>	<b>1,145,734.06</b>	<b>1,125,574.00</b>	<b>1,929,918.00</b>	<b>784,183.94</b>
<b>Expense</b>						
<b>Administrative</b>						
5010 - Bad Debt	0.00	416.50	0.00	2,916.50	5,000.00	5,000.00
5015 - Bank Charges	0.00	4.00	0.00	29.00	50.00	50.00
5020 - Board Expenses/Minutes	161.48	0.00	2,006.19	1,714.00	3,000.00	993.81
5030 - Account Setup/Maintenance	826.45	391.50	3,869.22	2,741.50	4,700.00	830.78
5035 - Architectural	0.00	21.00	0.00	146.00	250.00	250.00
5040 - Computer Other-C3	250.00	250.00	1,750.00	1,750.00	3,000.00	1,250.00
5065 - Committee Expenses	0.00	21.00	0.00	146.00	250.00	250.00
5085 - Office Equipment Lease	593.87	750.00	4,015.94	5,250.00	9,000.00	4,984.06

# Income Statement Report Lake Manassas ROA Consolidated

January 01, 2025 thru January 31, 2025

	Current Period		Year to Date (7 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
<b>Expense</b>						
<b>Administrative</b>						
5090 - Office Supplies	111.80	583.50	1,324.77	4,083.50	(2,758.73)	5,675.23
5095 - Transponders	0.00	0.00	1,961.00	1,250.00	711.00	539.00
5100 - Storage Rental	124.99	100.00	874.93	925.00	(50.07)	775.07
5115 - Web Site Maintenance	0.00	250.00	1,379.88	1,750.00	(370.12)	1,620.12
5195 - Miscellaneous Expenses	50.00	0.00	305.43	850.00	(544.57)	1,394.57
5210 - Printing & Copying	82.00	541.50	3,036.15	3,791.50	(755.35)	3,463.85
5215 - Postage	609.76	583.50	4,656.04	4,083.50	572.54	2,343.96
5225 - Newsletter Services	0.00	0.00	1,609.43	1,200.00	409.43	790.57
6300 - Permits & Licenses	0.00	25.00	130.00	175.00	(45.00)	170.00
6325 - New Construction Committee	2,364.35	1,208.50	9,896.60	8,458.50	1,438.10	4,603.40
8150 - LMA Expenses	23,000.00	23,166.50	159,920.67	162,166.50	(2,245.83)	118,079.33
<b>Total Administrative</b>	<b>28,174.70</b>	<b>28,312.50</b>	<b>196,736.25</b>	<b>203,426.50</b>	<b>(6,690.25)</b>	<b>153,063.75</b>
<b>Payroll &amp; Benefits</b>						
5300 - Management Payroll Reimbursement	14,508.18	13,923.00	109,363.50	115,385.00	(6,021.50)	77,636.50
5312 - Security Contract- Western Gatehouse	23,005.63	21,942.50	156,915.65	153,597.50	3,318.15	106,394.35
5316 - Off Duty Police Patrol	550.00	1,000.00	5,350.00	7,000.00	(1,650.00)	6,650.00
<b>Total Payroll &amp; Benefits</b>	<b>38,063.81</b>	<b>36,865.50</b>	<b>271,629.15</b>	<b>275,982.50</b>	<b>(4,353.35)</b>	<b>190,680.85</b>
<b>Insurance</b>						
5445 - General Liability Insurance Premiums	1,402.92	1,424.00	9,850.20	9,966.50	(116.30)	7,234.80
<b>Total Insurance</b>	<b>1,402.92</b>	<b>1,424.00</b>	<b>9,850.20</b>	<b>9,966.50</b>	<b>(116.30)</b>	<b>7,234.80</b>
<b>Utilities</b>						
6000 - Electric Service	1,564.29	1,208.00	10,831.13	8,458.00	2,373.13	3,668.87
6025 - Water Service	885.42	833.00	9,719.35	5,833.00	3,886.35	280.65
6040 - Telephone/Internet	1,956.66	1,333.00	8,720.22	9,333.00	(612.78)	7,279.78
<b>Total Utilities</b>	<b>4,406.37</b>	<b>3,374.00</b>	<b>29,270.70</b>	<b>23,624.00</b>	<b>5,646.70</b>	<b>11,229.30</b>

# Income Statement Report Lake Manassas ROA Consolidated

January 01, 2025 thru January 31, 2025

	Current Period		Year to Date (7 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
<b>Expense</b>						
<b>Landscaping</b>						
6100 - Grounds & Landscaping - Contract	8,221.67	8,221.50	57,551.69	57,551.50	0.19	41,108.31
6115 - Kamehameha Landscape Contract	541.68	659.50	3,791.76	4,617.00	(825.24)	4,123.24
6120 - Turtle Point TH Landscape Contract	1,248.26	1,750.50	8,737.82	12,253.00	(3,515.18)	12,267.18
6150 - Seasonal Color/Plantings	0.00	4,143.50	9,204.05	29,002.50	(19,798.45)	40,514.37
6299 - Irrigation System Contract	(4,130.00)	0.00	8,260.00	8,260.00	0.00	4,130.00
<b>Total Landscaping</b>	<b>5,881.61</b>	<b>14,775.00</b>	<b>87,545.32</b>	<b>111,684.00</b>	<b>(24,138.68)</b>	<b>102,143.10</b>
<b>Contracted Services</b>						
6035 - Trash and Recycling Service	16,954.41	15,416.50	109,433.01	107,916.50	1,516.51	75,566.99
6434 - Pest Control	34.52	250.00	1,176.91	1,750.00	(573.09)	1,823.09
6442 - Snow Removal Services	56,586.75	7,500.00	68,661.75	15,000.00	53,661.75	(38,661.75)
6444 - Pipe Stem Snow Removal	0.00	198.00	0.00	396.00	(396.00)	792.00
<b>Total Contracted Services</b>	<b>73,575.68</b>	<b>23,364.50</b>	<b>179,271.67</b>	<b>125,062.50</b>	<b>54,209.17</b>	<b>39,520.33</b>
<b>Repair &amp; Maintenance</b>						
6530 - General Maintenance	3,815.95	3,333.50	22,785.45	23,333.50	(548.05)	17,214.55
9100 - Contingency Operating	0.00	1,978.00	0.00	13,846.50	(13,846.50)	23,736.58
9814 - Special Projects	0.00	250.00	0.00	1,750.00	(1,750.00)	3,000.00
<b>Total Repair &amp; Maintenance</b>	<b>3,815.95</b>	<b>5,561.50</b>	<b>22,785.45</b>	<b>38,930.00</b>	<b>(16,144.55)</b>	<b>43,951.13</b>
<b>Pool/Community Center Expenses</b>						
6438 - Pool Management	0.00	0.00	20,532.00	21,300.00	(768.00)	43,468.00
6710 - Pool Supplies	0.00	0.00	657.47	3,000.00	(2,342.53)	5,342.53
9918 - Pool/Tennis Center Electricity	989.73	916.50	7,077.07	6,416.50	660.57	3,922.93
<b>Total Pool/Community Center Expenses</b>	<b>989.73</b>	<b>916.50</b>	<b>28,266.54</b>	<b>30,716.50</b>	<b>(2,449.96)</b>	<b>52,733.46</b>
<b>Professional Services</b>						
7000 - Audit & Tax Services	0.00	0.00	7,750.00	7,750.00	0.00	0.00
7015 - Management Reimbursements	40.00	41.50	955.00	291.50	663.50	(455.00)

# Income Statement Report Lake Manassas ROA Consolidated

January 01, 2025 thru January 31, 2025

	Current Period		Year to Date (7 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
<b>Expense</b>						
<b>Professional Services</b>						
7025 - Legal Services - Collections	1,907.48	1,833.50	10,325.31	12,833.50	(2,508.19)	11,674.69
7030 - Legal Services - General Counsel	1,253.69	2,416.50	11,695.05	16,916.50	(5,221.45)	17,304.95
7035 - Other Collection Cost	560.00	416.50	3,420.00	2,916.50	503.50	1,580.00
7040 - Management Fees	5,400.00	5,400.00	37,800.00	37,800.00	0.00	27,000.00
<b>Total Professional Services</b>	<b>9,161.17</b>	<b>10,108.00</b>	<b>71,945.36</b>	<b>78,508.00</b>	<b>(6,562.64)</b>	<b>57,104.64</b>
<b>Taxes</b>						
9000 - Federal Income Tax	(9,550.00)	0.00	6,325.00	5,500.00	825.00	4,675.00
9015 - Property/Real Estate Tax	0.00	0.00	101.54	200.00	(98.46)	98.46
<b>Total Taxes</b>	<b>(9,550.00)</b>	<b>0.00</b>	<b>6,426.54</b>	<b>5,700.00</b>	<b>726.54</b>	<b>4,773.46</b>
<b>Reserve Contributions</b>						
9108 - Reserve Contributions - Kamehameha	251.50	251.50	1,761.50	1,761.50	0.00	1,258.50
9109 - Reserve Contributions - Turtle Point	654.00	654.00	4,579.00	4,579.00	0.00	3,271.00
9110 - Reserve Contributions Pipe Stems	1,518.00	1,518.00	10,626.00	10,626.00	0.00	7,590.00
9800 - R & R Contributions - Common Area	24,279.00	24,279.00	169,954.00	169,954.00	0.00	121,396.00
9806 - Reserve Interest Contribution	6,101.89	3,610.00	44,784.36	25,270.00	19,514.36	(1,464.36)
<b>Total Reserve Contributions</b>	<b>32,804.39</b>	<b>30,312.50</b>	<b>231,704.86</b>	<b>212,190.50</b>	<b>19,514.36</b>	<b>132,051.14</b>
<b>Total Expense</b>	<b>188,726.33</b>	<b>155,014.00</b>	<b>1,135,432.04</b>	<b>1,115,791.00</b>	<b>19,641.04</b>	<b>794,485.96</b>
<b>Net Income / (Loss)</b>	<b>(26,884.17)</b>	<b>5,856.00</b>	<b>10,302.02</b>	<b>9,783.00</b>	<b>519.02</b>	<b>(10,302.02)</b>

# Income and Expense Projection Report

## Lake Manassas ROA

As of January 31, 2025

Account Description	Jul Actual	Aug Actual	Sep Actual	Oct Actual	Nov Actual	Dec Actual	Jan Actual	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	600	325	1,640	3,105	70	509	509	509	509	509	9,200	5,600
4220 - Gate & Access Fees	1,330	540	175	370	295	210	335	384	383	383	384	383	5,172	4,600
4250 - Facilities Use Fee	35	35	0	0	65	0	0	0	0	0	0	0	135	0
4710 - Late Fees & Interest	427	320	475	3,498	479	490	402	500	500	500	500	500	8,591	6,000
4720 - Legal Reimbursements	0	1,406	14	12,938	98	98	579	408	409	409	408	409	17,172	4,900
4805 - Violation Charges	300	0	0	(5,465)	300	1,510	1,240	833	834	834	833	834	2,052	10,000
4825 - Recovery of Bad Debt	0	0	0	0	0	0	0	63	63	63	63	63	313	750
4910 - Interest Earned - Reserve Accounts	6,616	6,652	6,763	6,537	5,985	6,129	6,102	5,058	5,059	5,059	5,058	5,059	70,075	60,700
<b>Total Other Income</b>	<b>9,182</b>	<b>9,393</b>	<b>8,026</b>	<b>18,203</b>	<b>8,862</b>	<b>11,542</b>	<b>8,728</b>	<b>7,755</b>	<b>7,755</b>	<b>7,755</b>	<b>7,755</b>	<b>7,755</b>	<b>112,710</b>	<b>92,550</b>
<b>Total Income</b>	<b>162,296</b>	<b>162,507</b>	<b>161,140</b>	<b>171,317</b>	<b>161,976</b>	<b>164,656</b>	<b>161,842</b>	<b>160,869</b>	<b>160,869</b>	<b>160,869</b>	<b>160,869</b>	<b>160,869</b>	<b>1,950,078</b>	<b>1,929,918</b>
<b>Administrative</b>														
5010 - Bad Debt	0	0	0	0	0	0	0	417	417	417	417	417	2,084	5,000
5015 - Bank Charges	0	0	0	0	0	0	0	5	4	4	5	4	21	50
5020 - Board Expenses/Minutes	0	0	347	718	433	347	161	429	428	0	0	429	3,292	3,000
5030 - Account Setup/Maintenance	1,156	553	621	102	333	278	826	392	392	392	392	392	5,828	4,700
5035 - Architectural	0	0	0	0	0	0	0	21	21	21	21	21	104	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	0	0	0	0	0	21	21	20	21	21	104	250
5085 - Office Equipment Lease	698	567	839	594	0	724	594	750	750	750	750	750	7,766	9,000
5090 - Office Supplies	125	169	131	118	528	143	112	583	584	584	583	584	4,241	7,000
5095 - Transponders	0	0	0	0	1,961	0	0	0	0	0	0	1,250	3,211	2,500

# Income and Expense Projection Report

## Lake Manassas ROA

As of January 31, 2025

Account Description	Jul Actual	Aug Actual	Sep Actual	Oct Actual	Nov Actual	Dec Actual	Jan Actual	Feb Budget	Mar Budget	Apr Budget	May Budget	Jun Budget	Full Year Projected	Total Budget
<b>Administrative</b>														
5100 - Storage Rental	125	155	95	125	125	125	125	100	100	175	175	175	1,600	1,650
5115 - Web Site Maintenance	0	0	0	1,380	0	0	0	250	250	250	250	250	2,630	3,000
5195 - Miscellaneous Expenses	100	155	0	0	0	0	50	0	425	0	0	425	1,155	1,700
5210 - Printing & Copying	357	613	442	1,329	103	111	82	542	542	542	542	542	5,745	6,500
5215 - Postage	146	559	1,615	1,006	107	612	610	583	584	584	583	584	7,573	7,000
5225 - Newsletter Services	0	0	795	0	0	814	0	0	600	0	0	600	2,809	2,400
6300 - Permits & Licenses	0	0	0	130	0	0	0	25	25	25	25	25	255	300
6325 - New Construction Committee	1,774	0	2,789	1,815	1,155	0	2,364	1,208	1,209	1,209	1,208	1,209	15,938	14,500
8150 - LMA Expenses	28,319	14,927	19,356	23,494	27,825	23,000	23,000	23,167	23,167	23,167	23,167	23,167	275,754	278,000
<b>Total Administrative</b>	<b>33,050</b>	<b>17,948</b>	<b>27,279</b>	<b>31,060</b>	<b>32,819</b>	<b>26,405</b>	<b>28,175</b>	<b>28,742</b>	<b>29,766</b>	<b>28,387</b>	<b>28,388</b>	<b>31,092</b>	<b>343,110</b>	<b>349,800</b>
<b>Payroll &amp; Benefits</b>														
5300 - Management Payroll Reimburseme	15,536	16,281	12,519	17,058	14,704	18,757	14,508	13,923	13,923	13,923	14,923	14,923	180,979	187,000
5312 - Security Contract- Western Gatehol	22,983	22,627	22,732	22,627	22,655	20,286	23,006	21,943	21,943	21,943	21,943	21,943	266,628	263,310
5316 - Off Duty Police Patrol	350	350	1,600	1,000	600	900	550	1,000	1,000	1,000	1,000	1,000	10,350	12,000
<b>Total Payroll &amp; Benefits</b>	<b>38,869</b>	<b>39,258</b>	<b>36,851</b>	<b>40,686</b>	<b>37,959</b>	<b>39,942</b>	<b>38,064</b>	<b>36,866</b>	<b>36,866</b>	<b>36,866</b>	<b>37,866</b>	<b>37,866</b>	<b>457,957</b>	<b>462,310</b>
<b>Insurance</b>														
5445 - General Liability Insurance Premiur	1,403	1,413	1,413	1,403	1,403	1,413	1,403	1,424	1,424	1,424	1,424	1,424	16,969	17,085
<b>Total Insurance</b>	<b>1,403</b>	<b>1,413</b>	<b>1,413</b>	<b>1,403</b>	<b>1,403</b>	<b>1,413</b>	<b>1,403</b>	<b>1,424</b>	<b>1,424</b>	<b>1,424</b>	<b>1,424</b>	<b>1,424</b>	<b>16,969</b>	<b>17,085</b>
<b>Utilities</b>														
6000 - Electric Service	1,019	1,817	1,517	1,648	1,554	1,711	1,564	1,209	1,208	1,208	1,209	1,208	16,873	14,500
6025 - Water Service	1,375	2,287	(77)	3,301	3,849	(1,901)	885	834	833	833	834	833	13,886	10,000
6040 - Telephone/Internet	1,869	972	860	741	1,435	887	1,957	1,334	1,333	1,333	1,334	1,333	15,387	16,000
<b>Total Utilities</b>	<b>4,264</b>	<b>5,076</b>	<b>2,300</b>	<b>5,689</b>	<b>6,839</b>	<b>697</b>	<b>4,406</b>	<b>3,377</b>	<b>3,374</b>	<b>3,374</b>	<b>3,377</b>	<b>3,374</b>	<b>46,147</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	542	542	542	542	542	660	660	660	660	660	7,090	7,915
6120 - Turtle Point TH Landscape Contract	1,248	1,248	1,248	1,248	1,248	1,248	1,248	1,751	1,751	1,750	1,751	1,751	17,490	21,005

# Income and Expense Projection Report

## Lake Manassas ROA

As of January 31, 2025

Account Description	Jul Actual	Aug Actual	Sep Actual	Oct Actual	Nov Actual	Dec Actual	Jan Actual	Feb Budget	Mar Budget	Apr Budget	May Budget	Jun Budget	Full Year Projected	Total Budget
<b>Landscaping</b>														
6150 - Seasonal Color/Plantings	0	0	0	1,918	7,287	0	0	4,143	4,144	4,143	4,143	4,143	29,920	49,718
6299 - Irrigation System Contract	4,130	0	0	0	4,130	4,130	(4,130)	0	0	4,130	0	0	12,390	12,390
<b>Total Landscaping</b>	<b>14,142</b>	<b>10,012</b>	<b>10,012</b>	<b>11,929</b>	<b>21,428</b>	<b>14,142</b>	<b>5,882</b>	<b>14,775</b>	<b>14,776</b>	<b>18,904</b>	<b>14,775</b>	<b>14,775</b>	<b>165,550</b>	<b>189,688</b>
<b>Contracted Services</b>														
6035 - Trash and Recycling Service	15,413	15,413	15,413	15,413	15,413	15,413	16,954	15,417	15,417	15,417	15,417	15,417	186,517	185,000
6434 - Pest Control	87	416	121	414	69	35	35	250	250	250	250	250	2,427	3,000
6442 - Snow Removal Services	0	0	0	0	0	12,075	56,587	7,500	7,500	0	0	0	83,662	30,000
6444 - Pipe Stem Snow Removal	0	0	0	0	0	0	0	198	198	0	0	0	396	792
<b>Total Contracted Services</b>	<b>15,500</b>	<b>15,829</b>	<b>15,534</b>	<b>15,827</b>	<b>15,482</b>	<b>27,523</b>	<b>73,576</b>	<b>23,365</b>	<b>23,365</b>	<b>15,667</b>	<b>15,667</b>	<b>15,667</b>	<b>273,001</b>	<b>218,792</b>
<b>Repair &amp; Maintenance</b>														
6530 - General Maintenance	8,407	2,218	2,390	1,714	2,901	1,340	3,816	3,333	3,334	3,334	3,333	3,334	39,452	40,000
9100 - Contingency Operating	0	0	0	0	0	0	0	1,978	1,978	1,978	1,978	1,978	9,890	23,737
9814 - Special Projects	0	0	0	0	0	0	0	250	250	250	250	250	1,250	3,000
<b>Total Repair &amp; Maintenance</b>	<b>8,407</b>	<b>2,218</b>	<b>2,390</b>	<b>1,714</b>	<b>2,901</b>	<b>1,340</b>	<b>3,816</b>	<b>5,561</b>	<b>5,562</b>	<b>5,562</b>	<b>5,561</b>	<b>5,562</b>	<b>50,592</b>	<b>66,737</b>
<b>Pool/Community Center Expenses</b>														
6438 - Pool Management	12,200	6,100	0	2,232	0	0	0	0	6,100	12,200	12,200	12,200	63,232	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	1,168	425	1,094	857	990	917	917	917	917	917	11,661	11,000
<b>Total Pool/Community Center Expenses</b>	<b>14,124</b>	<b>7,377</b>	<b>1,168</b>	<b>2,657</b>	<b>1,094</b>	<b>857</b>	<b>990</b>	<b>917</b>	<b>7,017</b>	<b>13,117</b>	<b>14,617</b>	<b>14,617</b>	<b>78,550</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	40	40	715	40	40	42	42	42	42	42	1,164	500
7025 - Legal Services - Collections	1,658	1,251	1,526	0	1,420	2,563	1,907	1,833	1,834	1,834	1,833	1,834	19,492	22,000
7030 - Legal Services - General Counsel	1,728	574	1,208	0	4,537	2,395	1,254	2,417	2,417	2,417	2,417	2,417	23,779	29,000
7035 - Other Collection Cost	375	405	405	645	600	430	560	417	417	417	417	417	5,504	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>15,879</b>	<b>6,535</b>	<b>12,672</b>	<b>10,827</b>	<b>9,161</b>	<b>10,109</b>	<b>10,108</b>	<b>10,108</b>	<b>10,109</b>	<b>10,108</b>	<b>122,487</b>	<b>129,050</b>

# Income and Expense Projection Report

## Lake Manassas ROA

As of January 31, 2025

Account Description	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Full Year	Total
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Budget	Budget	Budget	Budget	Budget	Projected	Budget
<b>Taxes</b>														
9000 - Federal Income Tax	0	0	6,325	0	0	9,550	(9,550)	0	5,500	0	0	0	11,825	11,000
9015 - Property/Real Estate Tax	0	0	0	0	102	0	0	0	0	0	0	0	102	200
<b>Total Taxes</b>	<b>0</b>	<b>0</b>	<b>6,325</b>	<b>0</b>	<b>102</b>	<b>9,550</b>	<b>(9,550)</b>	<b>0</b>	<b>5,500</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>11,927</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	655	654	654	655	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	6,763	6,537	5,985	6,129	6,102	3,610	3,610	3,610	3,610	3,610	62,834	43,320
<b>Total Reserve Contributions</b>	<b>33,318</b>	<b>33,356</b>	<b>33,466</b>	<b>33,239</b>	<b>32,688</b>	<b>32,833</b>	<b>32,804</b>	<b>30,314</b>	<b>30,313</b>	<b>30,313</b>	<b>30,314</b>	<b>30,313</b>	<b>383,270</b>	<b>363,756</b>
<b>Total Expense</b>	<b>172,277</b>	<b>140,157</b>	<b>152,618</b>	<b>150,739</b>	<b>165,387</b>	<b>165,528</b>	<b>188,726</b>	<b>155,449</b>	<b>168,068</b>	<b>163,719</b>	<b>162,098</b>	<b>164,795</b>	<b>1,949,559</b>	<b>1,929,918</b>
<b>Association Summary</b>	<b>(9,981)</b>	<b>22,350</b>	<b>8,523</b>	<b>20,578</b>	<b>(3,411)</b>	<b>(872)</b>	<b>(26,884)</b>	<b>5,420</b>	<b>(7,199)</b>	<b>(2,850)</b>	<b>(1,229)</b>	<b>(3,926)</b>	<b>519</b>	<b>0</b>