
MANAGEMENT MEMORANDUM

TO: LAKE MANASSAS RESIDENTIAL OWNERS ASSOCIATION BOARD OF DIRECTORS
FROM: COMMUNITY MANAGEMENT CORPORATION
SUBJECT: JANUARY 2026 FINANCIAL REPORT
DATE: 2/25/2026

CASH & INVESTMENTS

As of January 31, 2026, Lake Manassas Residential Owners Association had \$244,825.88 in operating funds. The Association currently has one money market account with Morgan Stanley in the amount of \$87,936.57. The Association currently has a savings account with Morgan Stanley that totals \$259,714.42 and 16 CD's, totaling \$1,500,000.00. There is also a Morgan Stanley Gov. Securities (US Treasury) account holding \$550,000.00 (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 \$2,656,097.14.

BALANCE SHEET

As of January 31, 2026 (115) accounts were delinquent in the amount of \$87,675.42 and (219) accounts were prepaid in the amount of \$83,183.52. Lake Manassas Residential Owners Association has a delinquency rate of 4.4% of the total assessments (\$1,971,484.00). 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.

	# of accounts	total amount	Rate of Delinquency
30-day	64	\$20,949.95	23.89%
31-60 day	3	\$913.95	1.04%
61-90 day	18	\$13,892.29	15.85%
91-120 day	5	\$6,233.65	7.11%
120+ day	25	\$45,685.58	52.11%
TOTAL	115	\$87,675.42	100.00%

The Repair & Replacement Reserves balance as of January 31, 2026 was \$2,168,936.14. 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 \$84,105.80 in Prior Year Equity. This is the cumulative year-end surpluses and deficits over the life of the Association. As of 1-31-26, the Association is at 4.3% 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, 2026, the Association closed YTD on a positive at \$62,860.16, in income vs. expenses.

Year To Date Expense Variances

Administrative Expenses:

The Association is showing a POSITIVE VARIANCE of \$11,672.04. This is mainly due to savings in GL 5030 – Account Setup/Maintenance, GL 6325- New Construction Committee and GL 8150 – LMA Expenses.

Payroll & Benefits Expenses:

The Association is showing a NEGATIVE VARIANCE of \$51.14. This is due to a higher monthly invoice in GL 5312 – Security Contract – Western Gatehouse.

Utilities:

The Association is showing a NEGATIVE VARIANCE of \$7,595.29. This is mainly due to higher usage in GL 6000 Electric Service GL 6035 – Water Service.

Landscaping:

The Association is showing a POSITIVE VARIANCE of \$2,885.47. This is primarily due to savings in GL 6120 – TP TH Landscaping Contract and GL 6299 – Irrigation System Contract.

Contracted Services:

The Association is showing a POSITIVE VARIANCE of \$11,356.88, due to savings in GL 6442 & GL 6444 – Snow Removal Services.

Repair and Maintenance:

The Association is showing a POSITIVE VARIANCE of \$2,201.25.

Pool/Community Center Expenses:

The Association is showing a POSITIVE VARIANCE of \$7,231.90. This is mostly due to savings in GL 6438 – Pool Management, GL – 6710 – Pool Supplies and GL 9918 – Pool/Tennis Center Electricity.

Professional Services:

The Association is showing a POSITIVE VARIANCE of \$1,356.77. This is mostly due to savings in GL 7025 – Legal Services – Collections.

Taxes

The Association is showing a POSITIVE VARIANCE of \$6,623.46.

Reserve Contributions:

The Association is showing a POSITIVE VARIANCE of \$11,121.67. This is due to a higher expected contribution in interest in GL 9806 – Reserve Interest Contribution.

Lake Manassas Residential Owners Assoc.

January 2026 Financial Report

Statement prepared by: Cheryl Weaver



Balance Sheet Report Lake Manassas ROA

As of January 31, 2026

	<u>Balance Jan 31, 2026</u>	<u>Balance Dec 31, 2025</u>	<u>Change</u>
<u>Assets</u>			
Cash & Investments			
1013 - Columbia Bank (PPB) Operating 1801	244,825.88	245,531.63	(705.75)
1330 - Morgan Stanley MM - 1172	87,936.57	482,888.51	(394,951.94)
1333 - Morgan Stanley Preferred Savings	259,714.42	258,988.61	725.81
1353 - Morgan Stanley CD	1,500,000.00	1,100,000.00	400,000.00
1355 - Morgan Stanley Gov Securities	550,000.00	550,000.00	0.00
1730 - Accrued Interest Receivable	13,620.27	12,750.31	869.96
Total Cash & Investments	<u>2,656,097.14</u>	<u>2,650,159.06</u>	<u>5,938.08</u>
Current Assets			
1500 - Residential Assessments Receivable	87,675.42	77,439.87	10,235.55
1530 - Allowance for Credit Losses	(47,205.51)	(47,205.51)	0.00
1600 - Prepaid Insurance	3,401.86	4,973.78	(1,571.92)
1640 - Other Prepaid Expenses	135.00	180.00	(45.00)
1655 - Unamortized Premium/Discount	(3,621.48)	(3,621.48)	0.00
1735 - Other Receivables	3,106.62	3,106.62	0.00
1745 - Taxes Receivable	3,370.13	3,370.13	0.00
1799 - Clearing Account	256.00	0.00	256.00
Total Current Assets	<u>47,118.04</u>	<u>38,243.41</u>	<u>8,874.63</u>
Total Assets	<u><u>2,703,215.18</u></u>	<u><u>2,688,402.47</u></u>	<u><u>14,812.71</u></u>
<u>Liabilities</u>			
Current Liabilities			
2050 - Resident Refunds	2,839.57	2,624.22	215.35
2300 - Accrued Expenses	236,513.40	92,132.78	144,380.62
2400 - Accrued Payroll Payable	6,929.00	5,905.00	1,024.00
2500 - Construction Deposits	19,200.00	19,200.00	0.00

Balance Sheet Report Lake Manassas ROA

As of January 31, 2026

	<u>Balance Jan 31, 2026</u>	<u>Balance Dec 31, 2025</u>	<u>Change</u>
<u>Liabilities</u>			
Current Liabilities			
2550 - Prepaid Assessments	83,183.52	93,418.17	(10,234.65)
Total Current Liabilities	348,665.49	213,280.17	135,385.32
Total Liabilities	348,665.49	213,280.17	135,385.32
<u>Owners' Equity</u>			
Unappropriated Owners' Equity			
3000 - Owners Equity - Prior Years	84,105.80	84,105.80	0.00
Total Unappropriated Owners' Equity	84,105.80	84,105.80	0.00
Reserves			
3102 - Repair & Replacement Reserve - Prior Yrs	1,846,723.58	1,846,723.58	0.00
3188 - Interest Reserves - Prior Yrs	182,229.48	182,229.48	0.00
3276 - Reserve Contributions	235,223.50	201,620.00	33,603.50
3280 - Rpr & Rpl Reserve Expenses Common Area	(237,694.90)	(68,889.50)	(168,805.40)
3300 - Pipe Stem Reserves - Prior Yr	53,854.00	53,854.00	0.00
3302 - Pipe Stem Reserves Contributions	14,784.00	12,672.00	2,112.00
3304 - Pipe Stem Reserves - Expenses	(2,102.50)	0.00	(2,102.50)
3366 - Interest Reserves - Current Yr	42,942.67	36,241.63	6,701.04
Total Reserves	2,135,959.83	2,264,451.19	(128,491.36)
Reserves - Kamehameha TH			
3230 - Kamehameha TH Reserves- Prior Year	7,698.40	7,698.40	0.00
3232 - Kamehameha TH Reserve Contributions	1,808.50	1,550.00	258.50
Total Reserves - Kamehameha TH	9,506.90	9,248.40	258.50
Reserves - Turtle Point TH			
3290 - Turtle Point TH Reserves- Prior Year	19,046.07	19,046.07	0.00
3292 - Turtle Point TH Reserve Contributions	4,666.50	4,000.00	666.50

Balance Sheet Report Lake Manassas ROA

As of January 31, 2026

	<u>Balance Jan 31, 2026</u>	<u>Balance Dec 31, 2025</u>	<u>Change</u>
<u>Owners' Equity</u>			
Reserves - Turtle Point TH			
3294 - Turtle Point TH Reserve Expense	(243.16)	(243.16)	0.00
Total Reserves - Turtle Point TH	<u>23,469.41</u>	<u>22,802.91</u>	<u>666.50</u>
Settlement Funds			
3124 - Basheer Settlement Fund Income	38,647.59	38,647.59	0.00
Total Settlement Funds	<u>38,647.59</u>	<u>38,647.59</u>	<u>0.00</u>
Total Owners' Equity	<u>2,291,689.53</u>	<u>2,419,255.89</u>	<u>(127,566.36)</u>
Net Income / (Loss)	<u>62,860.16</u>	<u>55,866.41</u>	<u>6,993.75</u>
Total Liabilities and Equity	<u><u>2,703,215.18</u></u>	<u><u>2,688,402.47</u></u>	<u><u>14,812.71</u></u>

Income Statement Summary

Lake Manassas ROA

January 01, 2026 thru January 31, 2026

	Current Period			Year to Date (7 months)			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Assessment Income	164,292.00	164,290.50	1.50	1,150,044.00	1,150,032.50	11.50	1,971,484.00
Total Other Income	6,745.94	9,668.50	(2,922.56)	70,926.34	66,763.50	4,162.84	115,100.00
Total Income	171,037.94	173,959.00	(2,921.06)	1,220,970.34	1,216,796.00	4,174.34	2,086,584.00
Total Administrative	27,580.09	28,569.50	(989.41)	194,100.96	205,773.00	(11,672.04)	353,979.00
Total Payroll & Benefits	44,055.43	40,197.50	3,857.93	281,434.14	281,383.00	51.14	482,371.00
Total Insurance	1,571.92	1,583.50	(11.58)	11,023.68	11,083.50	(59.82)	19,000.00
Total Utilities	1,777.27	3,917.00	(2,139.73)	35,012.29	27,417.00	7,595.29	47,000.00
Total Landscaping	14,797.49	10,968.00	3,829.49	91,551.20	94,436.67	(2,885.47)	189,583.73
Total Contracted Services	18,815.78	24,024.50	(5,208.72)	115,358.62	126,715.50	(11,356.88)	221,964.27
Total Repair & Maintenance	3,675.00	3,333.50	341.50	21,132.25	23,333.50	(2,201.25)	40,000.00
Total Pool/Community Center Expenses	881.81	1,000.00	(118.19)	25,310.10	32,542.00	(7,231.90)	85,227.00
Total Professional Services	7,547.86	10,317.00	(2,769.14)	78,885.23	80,242.00	(1,356.77)	132,725.00
Total Taxes	0.00	0.00	0.00	4,876.54	11,500.00	(6,623.46)	20,500.00
Total Reserve Contributions	43,341.54	41,186.50	2,155.04	299,425.17	288,303.50	11,121.67	494,234.00
Total Expense	164,044.19	165,097.00	(1,052.81)	1,158,110.18	1,182,729.67	(24,619.49)	2,086,584.00
Net Income / (Loss)	6,993.75	8,862.00	(1,868.25)	62,860.16	34,066.33	28,793.83	0.00

Income Statement Report

Lake Manassas ROA

Consolidated

January 01, 2026 thru January 31, 2026

	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Assessment Income								
4001 - Residential Assessments	158,720.00	158,720.00	0.00	1,111,040.00	1,111,040.00	0.00	1,904,640.00	793,600.00
4003 - Kamehameha TH Assessments	940.00	938.50	1.50	6,580.00	6,568.50	11.50	11,260.00	4,680.00
4004 - Turtle Point TH Assessments	2,520.00	2,520.00	0.00	17,640.00	17,640.00	0.00	30,240.00	12,600.00
4080 - Pipe Stem Assessment	2,112.00	2,112.00	0.00	14,784.00	14,784.00	0.00	25,344.00	10,560.00
Total Assessment Income	164,292.00	164,290.50	1.50	1,150,044.00	1,150,032.50	11.50	1,971,484.00	821,440.00
Other Income								
4205 - Application Fees	0.00	910.00	(910.00)	1,435.00	5,455.00	(4,020.00)	10,000.00	8,565.00
4220 - Gate & Access Fees	140.00	433.00	(293.00)	2,000.00	3,033.00	(1,033.00)	5,200.00	3,200.00
4250 - Facilities Use Fee	145.00	0.00	145.00	145.00	0.00	145.00	0.00	(145.00)
4710 - Late Fees & Interest	(339.10)	708.50	(1,047.60)	2,933.25	4,958.50	(2,025.25)	8,500.00	5,566.75
4720 - Legal Reimbursements	99.00	1,500.00	(1,401.00)	14,770.41	10,500.00	4,270.41	18,000.00	3,229.59
4805 - Violation Charges	0.00	250.00	(250.00)	6,550.00	1,750.00	4,800.00	3,000.00	(3,550.00)
4825 - Recovery of Bad Debt	0.00	33.50	(33.50)	0.00	233.50	(233.50)	400.00	400.00
4835 - Miscellaneous Income	0.00	0.00	0.00	150.00	0.00	150.00	0.00	(150.00)
4910 - Interest Earned - Reserve Accounts	6,701.04	5,833.50	867.54	42,942.68	40,833.50	2,109.18	70,000.00	27,057.32
Total Other Income	6,745.94	9,668.50	(2,922.56)	70,926.34	66,763.50	4,162.84	115,100.00	44,173.66
Total Income	171,037.94	173,959.00	(2,921.06)	1,220,970.34	1,216,796.00	4,174.34	2,086,584.00	865,613.66
Expense								
Administrative								
5010 - Bad Debt	0.00	208.50	(208.50)	0.00	1,458.50	(1,458.50)	2,500.00	2,500.00
5015 - Bank Charges	0.00	2.50	(2.50)	10.00	17.50	(7.50)	30.00	20.00
5020 - Board Expenses/Minutes	0.00	0.00	0.00	1,566.09	1,714.00	(147.91)	3,000.00	1,433.91
5030 - Account Setup/Maintenance	617.00	483.50	133.50	2,588.37	3,383.50	(795.13)	5,800.00	3,211.63
5035 - Architectural	0.00	16.50	(16.50)	0.00	116.50	(116.50)	200.00	200.00
5040 - Computer Other-C3	250.00	250.00	0.00	1,750.00	1,750.00	0.00	3,000.00	1,250.00
5065 - Committee Expenses	0.00	4.00	(4.00)	0.00	29.00	(29.00)	50.00	50.00
5085 - Office Equipment Lease	1,484.30	633.50	850.80	4,582.43	4,433.50	148.93	7,600.00	3,017.57

Income Statement Report

Lake Manassas ROA

Consolidated

January 01, 2026 thru January 31, 2026

	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administrative								
5090 - Office Supplies	115.80	333.50	(217.70)	2,780.08	2,333.50	446.58	4,000.00	1,219.92
5095 - Transponders	4,568.23	0.00	4,568.23	4,568.23	2,025.00	2,543.23	4,050.00	(518.23)
5100 - Storage Rental	130.00	137.50	(7.50)	879.94	962.50	(82.56)	1,650.00	770.06
5115 - Web Site Maintenance	0.00	250.00	(250.00)	1,379.88	1,750.00	(370.12)	3,000.00	1,620.12
5195 - Miscellaneous Expenses	0.00	0.00	0.00	289.00	500.00	(211.00)	1,000.00	711.00
5210 - Printing & Copying	86.75	433.50	(346.75)	3,375.48	3,033.50	341.98	5,200.00	1,824.52
5215 - Postage	85.14	550.00	(464.86)	5,993.98	3,850.00	2,143.98	6,600.00	606.02
5225 - Newsletter Services	0.00	0.00	0.00	1,675.65	1,550.00	125.65	3,100.00	1,424.35
6300 - Permits & Licenses	0.00	21.00	(21.00)	0.00	146.00	(146.00)	250.00	250.00
6325 - New Construction Committee	612.50	1,216.50	(604.00)	6,894.00	8,516.50	(1,622.50)	14,600.00	7,706.00
8150 - LMA Expenses	19,630.37	24,029.00	(4,398.63)	155,767.83	168,203.50	(12,435.67)	288,349.00	132,581.17
Total Administrative	27,580.09	28,569.50	(989.41)	194,100.96	205,773.00	(11,672.04)	353,979.00	159,878.04
Payroll & Benefits								
5300 - Management Payroll Reimbursement	19,626.83	16,416.50	3,210.33	113,712.08	114,916.50	(1,204.42)	197,000.00	83,287.92
5312 - Security Contract- Western Gatehouse	24,398.60	22,947.50	1,451.10	164,092.06	160,633.00	3,459.06	275,371.00	111,278.94
5316 - Off Duty Police Patrol	30.00	833.50	(803.50)	3,630.00	5,833.50	(2,203.50)	10,000.00	6,370.00
Total Payroll & Benefits	44,055.43	40,197.50	3,857.93	281,434.14	281,383.00	51.14	482,371.00	200,936.86
Insurance								
5445 - General Liability Insurance Premiums	1,571.92	1,583.50	(11.58)	11,023.68	11,083.50	(59.82)	19,000.00	7,976.32
Total Insurance	1,571.92	1,583.50	(11.58)	11,023.68	11,083.50	(59.82)	19,000.00	7,976.32
Utilities								
6000 - Electric Service	(415.84)	1,417.00	(1,832.84)	12,076.04	9,917.00	2,159.04	17,000.00	4,923.96
6025 - Water Service	518.54	1,167.00	(648.46)	13,943.93	8,167.00	5,776.93	14,000.00	56.07
6040 - Telephone/Internet	1,674.57	1,333.00	341.57	8,992.32	9,333.00	(340.68)	16,000.00	7,007.68
Total Utilities	1,777.27	3,917.00	(2,139.73)	35,012.29	27,417.00	7,595.29	47,000.00	11,987.71

Income Statement Report

Lake Manassas ROA

Consolidated

January 01, 2026 thru January 31, 2026

	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Landscaping								
6100 - Grounds & Landscaping - Contract	11,668.14	8,468.00	3,200.14	65,104.67	59,278.00	5,826.67	101,619.84	36,515.17
6115 - Kamehameha Landscape Contract	557.93	680.00	(122.07)	3,905.51	4,760.00	(854.49)	8,160.00	4,254.49
6120 - Turtle Point TH Landscape Contract	2,571.42	1,820.00	751.42	8,999.97	12,740.00	(3,740.03)	21,840.00	12,840.03
6150 - Seasonal Color/Plantings	0.00	0.00	0.00	9,204.05	8,984.67	219.38	44,952.89	35,748.84
6299 - Irrigation System Contract	0.00	0.00	0.00	4,337.00	8,674.00	(4,337.00)	13,011.00	8,674.00
Total Landscaping	14,797.49	10,968.00	3,829.49	91,551.20	94,436.67	(2,885.47)	189,583.73	98,032.53
Contracted Services								
6035 - Trash and Recycling Service	15,475.00	15,475.00	0.00	108,400.00	108,325.00	75.00	185,700.00	77,300.00
6434 - Pest Control	90.78	258.50	(167.72)	1,159.92	1,808.50	(648.58)	3,100.00	1,940.08
6442 - Snow Removal Services	3,250.00	7,653.50	(4,403.50)	5,798.70	15,307.00	(9,508.30)	30,614.27	24,815.57
6444 - Pipe Stem Snow Removal	0.00	637.50	(637.50)	0.00	1,275.00	(1,275.00)	2,550.00	2,550.00
Total Contracted Services	18,815.78	24,024.50	(5,208.72)	115,358.62	126,715.50	(11,356.88)	221,964.27	106,605.65
Repair & Maintenance								
6530 - General Maintenance	3,675.00	3,333.50	341.50	21,132.25	23,333.50	(2,201.25)	40,000.00	18,867.75
Total Repair & Maintenance	3,675.00	3,333.50	341.50	21,132.25	23,333.50	(2,201.25)	40,000.00	18,867.75
Pool/Community Center Expenses								
6438 - Pool Management	0.00	0.00	0.00	20,532.00	22,042.00	(1,510.00)	66,227.00	45,695.00
6710 - Pool Supplies	0.00	0.00	0.00	(665.75)	3,500.00	(4,165.75)	7,000.00	7,665.75
9918 - Pool/Tennis Center Electricity	881.81	1,000.00	(118.19)	5,443.85	7,000.00	(1,556.15)	12,000.00	6,556.15
Total Pool/Community Center Expenses	881.81	1,000.00	(118.19)	25,310.10	32,542.00	(7,231.90)	85,227.00	59,916.90
Professional Services								
7000 - Audit & Tax Services	0.00	0.00	0.00	9,004.80	8,025.00	979.80	8,925.00	(79.80)
7015 - Management Reimbursements	70.00	183.50	(113.50)	310.00	1,283.50	(973.50)	2,200.00	1,890.00
7025 - Legal Services - Collections	841.86	1,916.50	(1,074.64)	10,404.50	13,416.50	(3,012.00)	23,000.00	12,595.50
7030 - Legal Services - General Counsel	556.00	2,333.50	(1,777.50)	16,785.93	16,333.50	452.43	28,000.00	11,214.07

Income Statement Report
Lake Manassas ROA
Consolidated

January 01, 2026 thru January 31, 2026

	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Professional Services								
7035 - Other Collection Cost	680.00	483.50	196.50	5,580.00	3,383.50	2,196.50	5,800.00	220.00
7040 - Management Fees	5,400.00	5,400.00	0.00	36,800.00	37,800.00	(1,000.00)	64,800.00	28,000.00
Total Professional Services	7,547.86	10,317.00	(2,769.14)	78,885.23	80,242.00	(1,356.77)	132,725.00	53,839.77
Taxes								
9000 - Federal Income Tax	0.00	0.00	0.00	3,750.00	9,000.00	(5,250.00)	18,000.00	14,250.00
9005 - State Income Tax	0.00	0.00	0.00	1,025.00	2,400.00	(1,375.00)	2,400.00	1,375.00
9015 - Property/Real Estate Tax	0.00	0.00	0.00	101.54	100.00	1.54	100.00	(1.54)
Total Taxes	0.00	0.00	0.00	4,876.54	11,500.00	(6,623.46)	20,500.00	15,623.46
Reserve Contributions								
9108 - Reserve Contributions - Kamehameha	258.50	258.50	0.00	1,808.50	1,808.50	0.00	3,100.00	1,291.50
9109 - Reserve Contributions - Turtle Point	666.50	666.50	0.00	4,666.50	4,666.50	0.00	8,000.00	3,333.50
9110 - Reserve Contributions Pipe Stems	2,112.00	2,112.00	0.00	14,784.00	14,784.00	0.00	25,344.00	10,560.00
9800 - R & R Contributions - Common Area	33,603.50	33,603.50	0.00	235,223.50	235,223.50	0.00	403,240.00	168,016.50
9806 - Reserve Interest Contribution	6,701.04	4,546.00	2,155.04	42,942.67	31,821.00	11,121.67	54,550.00	11,607.33
Total Reserve Contributions	43,341.54	41,186.50	2,155.04	299,425.17	288,303.50	11,121.67	494,234.00	194,808.83
Total Expense	164,044.19	165,097.00	(1,052.81)	1,158,110.18	1,182,729.67	(24,619.49)	2,086,584.00	928,473.82
Net Income / (Loss)	6,993.75	8,862.00	(1,868.25)	62,860.16	34,066.33	28,793.83	0.00	(62,860.16)

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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
Assessment Income														
4001 - Residential Assessments	158,720	158,720	158,720	158,720	158,720	158,720	158,720	158,720	158,720	158,720	158,720	158,720	1,904,640	1,904,640
4003 - Kamehameha TH Assessmei	940	940	940	940	940	940	940	938	939	939	938	939	11,272	11,260
4004 - Turtle Point TH Assessments	2,520	2,520	2,520	2,520	2,520	2,520	2,520	2,520	2,520	2,520	2,520	2,520	30,240	30,240
4080 - Pipe Stem Assessment	2,112	2,112	2,112	2,112	2,112	2,112	2,112	2,112	2,112	2,112	2,112	2,112	25,344	25,344
Total Assessment Income	164,292	164,292	164,292	164,292	164,292	164,292	164,292	164,290	164,291	164,291	164,290	164,291	1,971,496	1,971,484
Other Income														
4205 - Application Fees	440	0	590	185	0	220	0	909	909	909	909	909	5,980	10,000
4220 - Gate & Access Fees	390	0	355	245	725	145	140	434	433	433	434	433	4,167	5,200
4250 - Facilities Use Fee	0	0	0	0	0	0	145	0	0	0	0	0	145	0
4710 - Late Fees & Interest	611	552	632	597	314	565	(339)	708	709	709	708	709	6,475	8,500
4720 - Legal Reimbursements	0	99	2,957	0	11,119	496	99	1,500	1,500	1,500	1,500	1,500	22,270	18,000
4805 - Violation Charges	920	0	2,520	1,740	0	1,370	0	250	250	250	250	250	7,800	3,000
4825 - Recovery of Bad Debt	0	0	0	0	0	0	0	33	34	34	33	34	167	400
4835 - Miscellaneous Income	0	0	150	0	0	0	0	0	0	0	0	0	150	0
4910 - Interest Earned - Reserve Ac	5,919	5,917	5,887	6,271	6,062	6,188	6,701	5,833	5,834	5,834	5,833	5,834	72,109	70,000
Total Other Income	8,280	6,568	13,091	9,037	18,220	8,984	6,746	9,667	9,668	9,668	9,667	9,668	119,263	115,100
Total Income	172,572	170,860	177,383	173,329	182,512	173,276	171,038	173,957	173,958	173,958	173,957	173,958	2,090,758	2,086,584
Administrative														
5010 - Bad Debt	0	0	0	0	0	0	0	208	209	209	208	209	1,042	2,500
5015 - Bank Charges	0	0	0	0	0	10	0	3	3	3	3	3	23	30
5020 - Board Expenses/Minutes	161	(186)	431	928	71	161	0	429	428	0	0	429	2,852	3,000
5030 - Account Setup/Maintenance	506	245	304	307	389	219	617	483	484	484	483	484	5,005	5,800
5035 - Architectural	0	0	0	0	0	0	0	17	17	17	17	17	84	200
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	4	5	4	4	4	21	50
5085 - Office Equipment Lease	569	744	1,240	13	533	0	1,484	633	634	634	633	634	7,749	7,600
5090 - Office Supplies	156	353	817	139	1,079	119	116	333	334	334	333	334	4,447	4,000
5095 - Transponders	0	0	0	0	0	0	4,568	0	0	0	0	2,025	6,593	4,050

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Administrative														
5100 - Storage Rental	125	125	125	125	125	125	130	138	138	138	138	138	1,567	1,650
5115 - Web Site Maintenance	0	0	0	0	0	1,380	0	250	250	250	250	250	2,630	3,000
5195 - Miscellaneous Expenses	0	0	0	0	289	0	0	0	250	0	0	250	789	1,000
5210 - Printing & Copying	37	1,040	1,857	124	36	195	87	433	434	434	433	434	5,542	5,200
5215 - Postage	247	1,159	2,422	1,199	105	777	85	550	550	550	550	550	8,744	6,600
5225 - Newsletter Services	0	0	831	0	0	844	0	0	775	0	0	775	3,226	3,100
6300 - Permits & Licenses	0	0	0	0	0	0	0	21	21	21	21	21	104	250
6325 - New Construction Committee	1,190	0	1,777	1,870	0	1,445	613	1,217	1,217	1,217	1,217	1,217	12,978	14,600
8150 - LMA Expenses	25,000	25,000	20,714	10,331	23,117	31,975	19,630	24,029	24,030	24,029	24,029	24,029	275,913	288,349
Total Administrative	28,242	28,731	30,768	15,285	25,994	37,501	27,580	28,997	30,024	28,570	28,568	32,049	342,307	353,979
Payroll & Benefits														
5300 - Management Payroll Reimbu	14,699	15,329	16,107	16,502	15,357	16,091	19,627	16,417	16,417	16,417	16,417	16,417	195,796	197,000
5312 - Security Contract- Western C	23,681	23,681	21,929	23,374	23,000	24,028	24,399	22,948	22,948	22,948	22,948	22,948	278,830	275,371
5316 - Off Duty Police Patrol	600	0	1,400	825	275	500	30	833	834	834	833	834	7,797	10,000
Total Payroll & Benefits	38,980	39,010	39,436	40,701	38,632	40,619	44,055	40,198	40,198	40,198	40,198	40,198	482,422	482,371
Insurance														
5445 - General Liability Insurance P	1,572	1,572	1,582	1,572	1,582	1,572	1,572	1,583	1,584	1,584	1,583	1,584	18,940	19,000
Total Insurance	1,572	1,572	1,582	1,572	1,582	1,572	1,572	1,583	1,584	1,584	1,583	1,584	18,940	19,000
Utilities														
6000 - Electric Service	1,533	1,927	1,308	1,776	2,927	3,022	(416)	1,416	1,417	1,417	1,416	1,417	19,159	17,000
6025 - Water Service	1,622	2,163	2,845	5,758	552	485	519	1,166	1,167	1,167	1,166	1,167	19,777	14,000
6040 - Telephone/Internet	1,360	1,017	1,331	1,270	692	1,647	1,675	1,334	1,333	1,333	1,334	1,333	15,659	16,000
Total Utilities	4,516	5,106	5,484	8,804	4,171	5,154	1,777	3,916	3,917	3,917	3,916	3,917	54,595	47,000
Landscaping														
6100 - Grounds & Landscaping - Co	8,468	8,468	8,468	8,468	5,269	14,295	11,668	8,469	8,469	8,468	8,469	8,468	107,447	101,620
6115 - Kamehameha Landscape Co	558	558	558	558	558	558	558	680	680	680	680	680	7,306	8,160
6120 - Turtle Point TH Landscape C	1,286	1,286	1,286	1,286	0	1,286	2,571	1,820	1,820	1,820	1,820	1,820	18,100	21,840

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Landscaping														
6150 - Seasonal Color/Plantings	0	0	0	0	9,204	0	0	0	0	0	35,968	0	45,172	44,953
6299 - Irrigation System Contract	0	0	0	0	4,337	0	0	0	4,337	0	0	0	8,674	13,011
Total Landscaping	10,312	10,312	10,312	10,312	19,367	16,138	14,797	10,969	15,306	10,968	46,937	10,968	186,698	189,584
Contracted Services														
6035 - Trash and Recycling Service	15,475	15,475	15,475	15,550	15,475	15,475	15,475	15,475	15,475	15,475	15,475	15,475	185,775	185,700
6434 - Pest Control	125	91	581	91	91	91	91	258	259	259	258	259	2,451	3,100
6442 - Snow Removal Services	0	0	0	0	684	1,865	3,250	7,654	7,654	0	0	0	21,106	30,614
6444 - Pipe Stem Snow Removal	0	0	0	0	0	0	0	638	638	0	0	0	1,275	2,550
Total Contracted Services	15,600	15,566	16,056	15,641	16,249	17,431	18,816	24,024	24,025	15,734	15,733	15,734	210,607	221,964
Repair & Maintenance														
6530 - General Maintenance	2,906	2,090	3,488	3,419	2,560	2,995	3,675	3,333	3,334	3,334	3,333	3,334	37,799	40,000
Total Repair & Maintenance	2,906	2,090	3,488	3,419	2,560	2,995	3,675	3,333	3,334	3,334	3,333	3,334	37,799	40,000
Pool/Community Center Expenses														
6438 - Pool Management	12,200	6,100	0	0	2,232	0	0	0	6,100	12,200	12,942	12,943	64,717	66,227
6710 - Pool Supplies	455	0	(1,121)	0	0	0	0	0	0	0	1,750	1,750	2,834	7,000
9918 - Pool/Tennis Center Electricity	1,079	1,210	930	631	35	677	882	1,000	1,000	1,000	1,000	1,000	10,444	12,000
Total Pool/Community Center Exp	13,734	7,310	(191)	631	2,267	677	882	1,000	7,100	13,200	15,692	15,693	77,995	85,227
Professional Services														
7000 - Audit & Tax Services	0	0	8,105	0	900	0	0	0	0	900	0	0	9,905	8,925
7015 - Management Reimbursemen	40	40	40	40	40	40	70	183	184	184	183	184	1,227	2,200
7025 - Legal Services - Collections	0	5,432	689	1,387	0	2,055	842	1,917	1,917	1,917	1,917	1,917	19,988	23,000
7030 - Legal Services - General Col	0	3,509	6,599	1,415	0	4,707	556	2,333	2,334	2,334	2,333	2,334	28,452	28,000
7035 - Other Collection Cost	680	880	940	960	740	700	680	483	484	484	483	484	7,997	5,800
7040 - Management Fees	5,400	5,400	5,400	5,400	5,400	4,400	5,400	5,400	5,400	5,400	5,400	5,400	63,800	64,800
Total Professional Services	6,120	15,261	21,772	9,202	7,080	11,902	7,548	10,316	10,317	11,217	10,316	10,317	131,368	132,725
Taxes														
9000 - Federal Income Tax	0	0	3,750	0	0	0	0	0	9,000	0	0	0	12,750	18,000

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Taxes														
9005 - State Income Tax	0	0	1,025	0	0	0	0	0	0	0	0	0	1,025	2,400
9015 - Property/Real Estate Tax	0	0	0	0	102	0	0	0	0	0	0	0	102	100
Total Taxes	0	0	4,775	0	102	0	0	0	9,000	0	0	0	13,877	20,500
Reserve Contributions														
9108 - Reserve Contributions - Kam	259	258	259	259	258	259	259	258	259	259	258	259	3,100	3,100
9109 - Reserve Contributions - Turtl	667	667	667	667	667	667	667	667	667	667	667	667	8,000	8,000
9110 - Reserve Contributions Pipe S	2,112	2,112	2,112	2,112	2,112	2,112	2,112	2,112	2,112	2,112	2,112	2,112	25,344	25,344
9800 - R & R Contributions - Comm	33,604	33,603	33,604	33,604	33,603	33,604	33,604	33,603	33,604	33,604	33,603	33,604	403,240	403,240
9806 - Reserve Interest Contribution	5,919	5,917	5,887	6,271	6,062	6,188	6,701	4,546	4,546	4,546	4,546	4,546	65,672	54,550
Total Reserve Contributions	42,559	42,557	42,527	42,911	42,702	42,828	43,342	41,186	41,187	41,187	41,186	41,187	505,356	494,234
Total Expense	164,542	167,514	176,010	148,477	160,706	176,817	164,044	165,520	185,990	169,906	207,460	174,978	2,061,965	2,086,584
Association Summary	8,030	3,346	1,373	24,852	21,806	(3,541)	6,994	8,437	(12,032)	4,052	(33,503)	(1,020)	28,794	(0)