



LAKE MANASSAS

Residential Owners Association

Lake Manassas 2011 Annual Meeting

September 29, 2011



***THANK YOU TO OUR MEET AND
GREET/DOOR PRIZE SPONSORS***

- Stonewall Golf club
- American Disposal
- Chadwick Washington,
Moriarty, Elmore & Bunn
- Power Systems Electric (PSE)

Lake Manassas ROA Annual Meeting Presentation 9/28/11

Board of Directors + Committees +
Homeowners + Management (CMC)
= Teamwork

- WE HEAR YOU: When asked what is important to you, the membership, the answers were:
 - Financial stability of the Association.
 - A sound operational budget with minimal increases to dues
 - Low delinquency rate

- Financial Stability Means:
 - An updated Reserve Study was conducted to ensure adequate funds are being contributed on an annual basis
 - Financial statements are reviewed monthly
 - Audits are conducted annually by an independent auditor
- Sound Budgeting Means:
 - Discretionary spending kept to a minimum
 - Contracts are reviewed annually and bid out to ensure the association receives maximum value
- Delinquency Rate Means:
 - The delinquency rate has been reduced more than 5% since 2009
 - Assessment Collection Policy is reviewed on an annual basis
 - Delinquency reports are reviewed on a monthly basis



Management Report 2011

CMC is proud to be the Managing Agent for Lake Manassas ROA, the premier community in the Gainesville area.

Your Management team is committed to continuing to work with the Board and Committees to provide top level professional guidance and service.

We pride ourselves with the vast level of experience, knowledge and training of our staff which separates CMC from all others.

Financial Standing

Due to the diligence of the Board, Committees and Management, Lake Manassas ROA is on a much more solid footing than in several years past.

- As of June 30, 2011 – Unaudited Year-End
 - Cash & Investments: \$940,814.19
 - Delinquency: \$72,521.85 (46 accounts)
 - 6.4% of the total assessments
 - Repair & Replacement Reserves Balance: \$863,205.11

Financial Standing

- Repair & Replacement Reserve Analysis:
 - ❖ Based on the Reserve Study which was updated in May 2011 for the FY2012 Budget the following projections are anticipated:
 - CURRENT Amount earmarked for Reserves: \$ 863,205
 - Plus Contribution budgeted in 2012: \$263,880
 - Minus anticipated Reserve expenses in 2012: \$261,940
 - * Please keep in mind the anticipated reserve expenses are based on the Reserve Study. However, The Board and Management foresee spending less due to preventive maintenance and life span holding better than anticipated.
 - EQUALS an anticipated amount earmarked for Reserves at FY 2012 end: \$865,145 as indicated in the Reserve Study.

Financial Standing

- What does all of this mean?
 - The Association is fully funding the Reserves based on the recommended contribution. The Association has sufficient cash for all planned expenditures in FY12 and Fy13.
 - The Association continues to focus, its efforts to ensure that the community's financial standing remains strong. Some examples of prudent financial initiatives the Board has taken are:
 - Strive to maintain cash & investments that meet all liabilities
 - Ensure that the Repair & Replacement reserves are supported by cash & investments, along with an annual review of the Reserve Study as required by Commonwealth statute
 - Monitor and assess all vendor contracts annually

Delinquencies

- Total Delinquency as of June 30, 2009: \$133,895
(Delinquency Rate of ~11.8%)
- Total Delinquency as of June 30, 2010: \$110,625
(Delinquency Rate of ~10.4%)
- Total Delinquency as of June 30, 2011: \$72,521
(Delinquency Rate of ~6.4%)
- ***OVERALL, A NET DECREASE IN DELINQUENCY OF \$61,374 and over 5.4%.***

Collections

- Liens: FY2010-43 FY2011-22
- TOTAL amount secured by liens: FY2010-\$80,519.36
FY2011-\$43,957.85
- Judgments: FY2010-24 FY2011-5
- Post-Judgment Collection Actions (i.e. garnishment):
FY2010-5 FY2011- 5
- TOTAL amount secured by Judgments: FY2011-\$30,168.60
- Bankruptcies: FY2010-6 FY2011- 2

Delinquency and Collections

- Annual Legal Fee Expense: \$51,525.70
- Annual Assessments and Legal Fee Expenses Collected: \$91,966.07

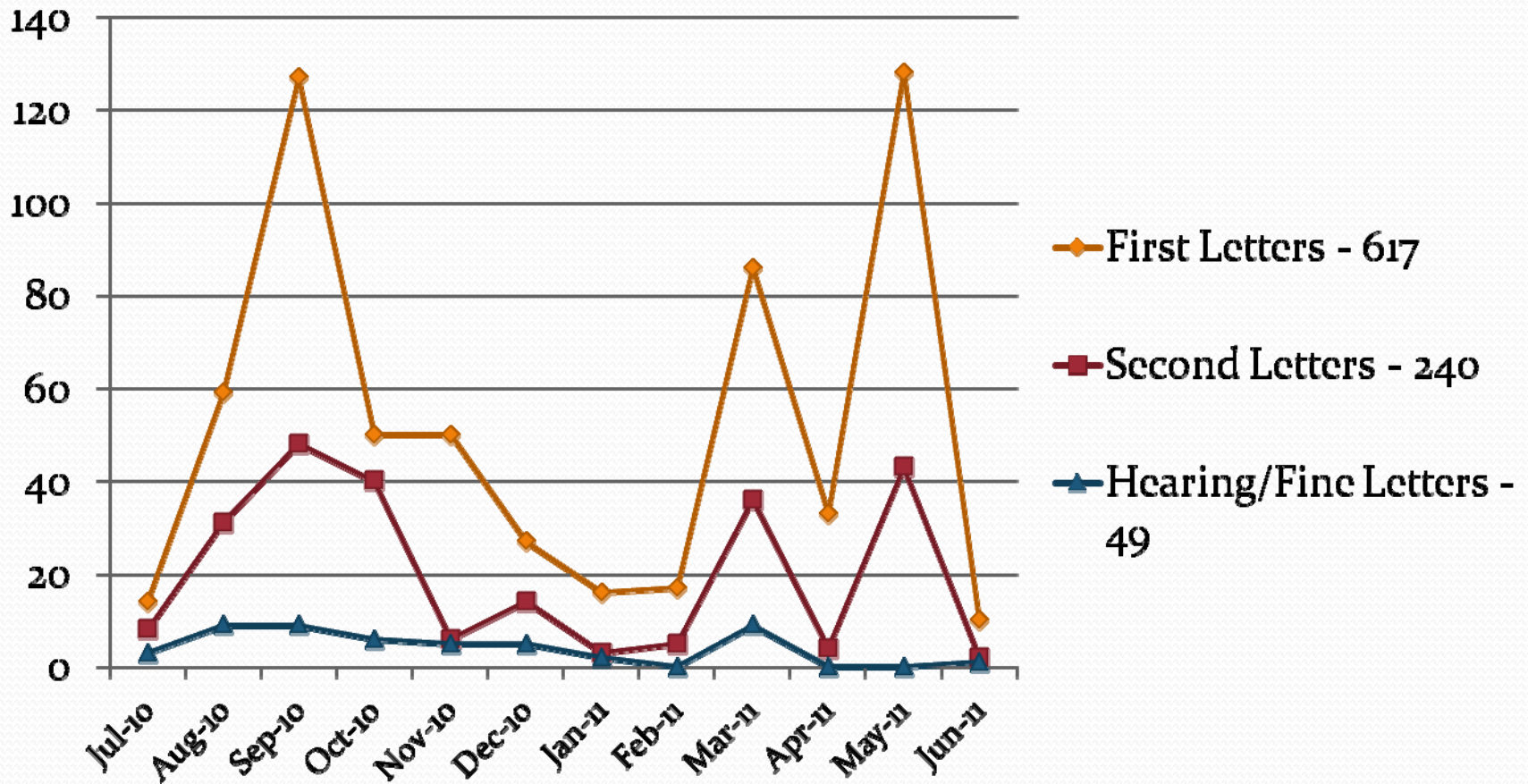
What does this mean?

- Aggressive actions continue to collect past due funds
- There has been a significant reduction in delinquencies
- Annually review the Association's collection protocol with legal counsel – assess effectiveness
 - Collection resolution
 - Assess uncollectible accounts

Lake Manassas PROGRESS

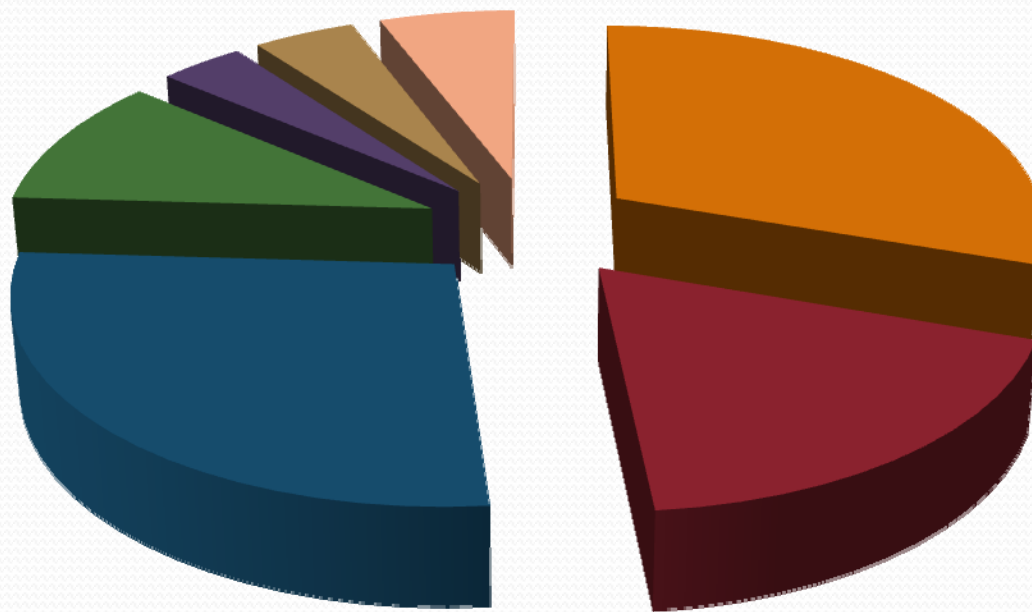
- Covenants and Architectural:
 - Weekly covenant inspections and monthly comprehensive inspections performed by CMC.
 - Each home has received a complete exterior inspection.
 - The Board and Management thank residents for your assistance with collecting completed architectural records. Will ease the process when you sell your home

Violations Enforcement



Violations Enforcement (cont.)

Violation Types



■ No Application on File - 30.3%

■ Property Maintenance - 18.2%

■ Yard Maintenance - 27.4%

■ Mailbox - 10.2%

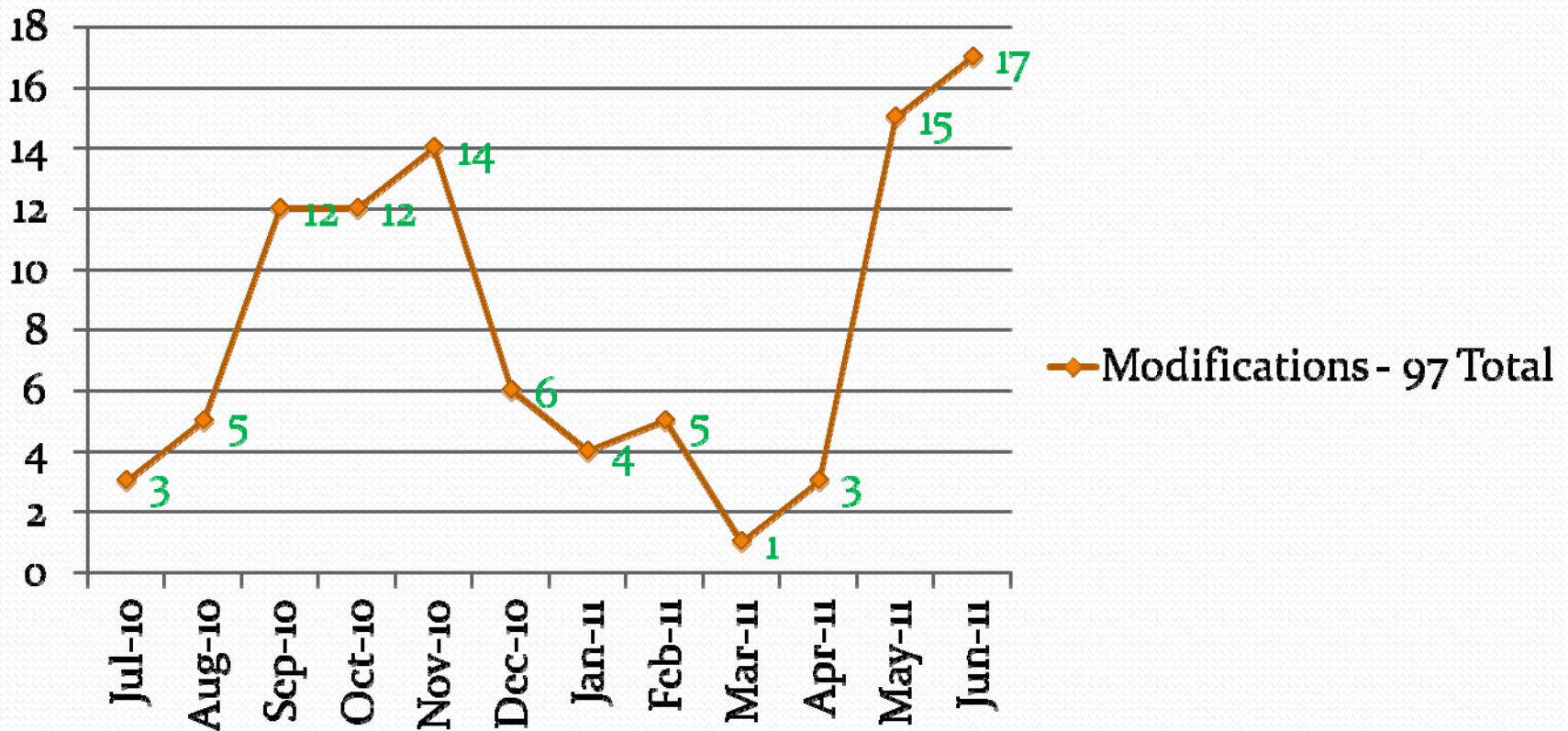
■ Parking/Vehicle - 3.6%

■ Other - 4.5%

■ Trash/Recycling - 5.8%

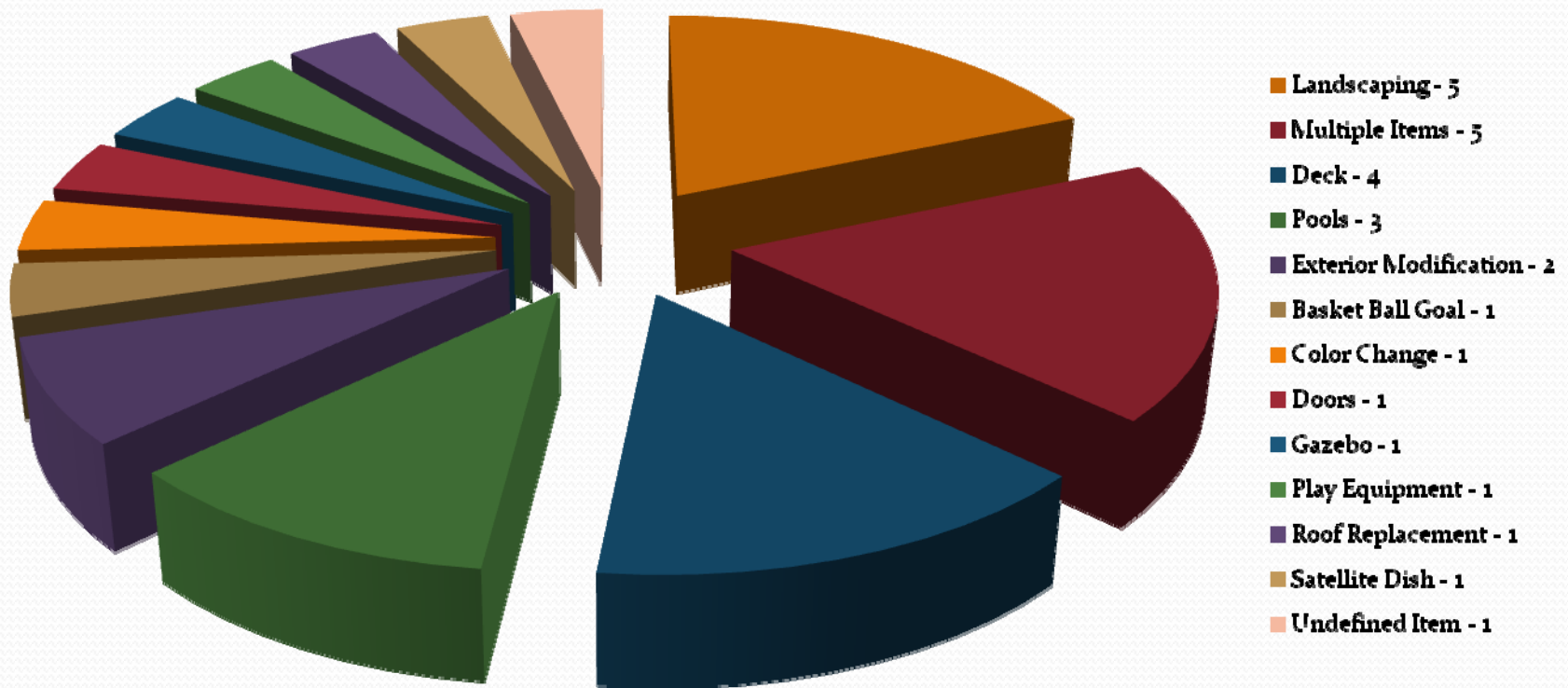
Modification Applications

Applications Submitted

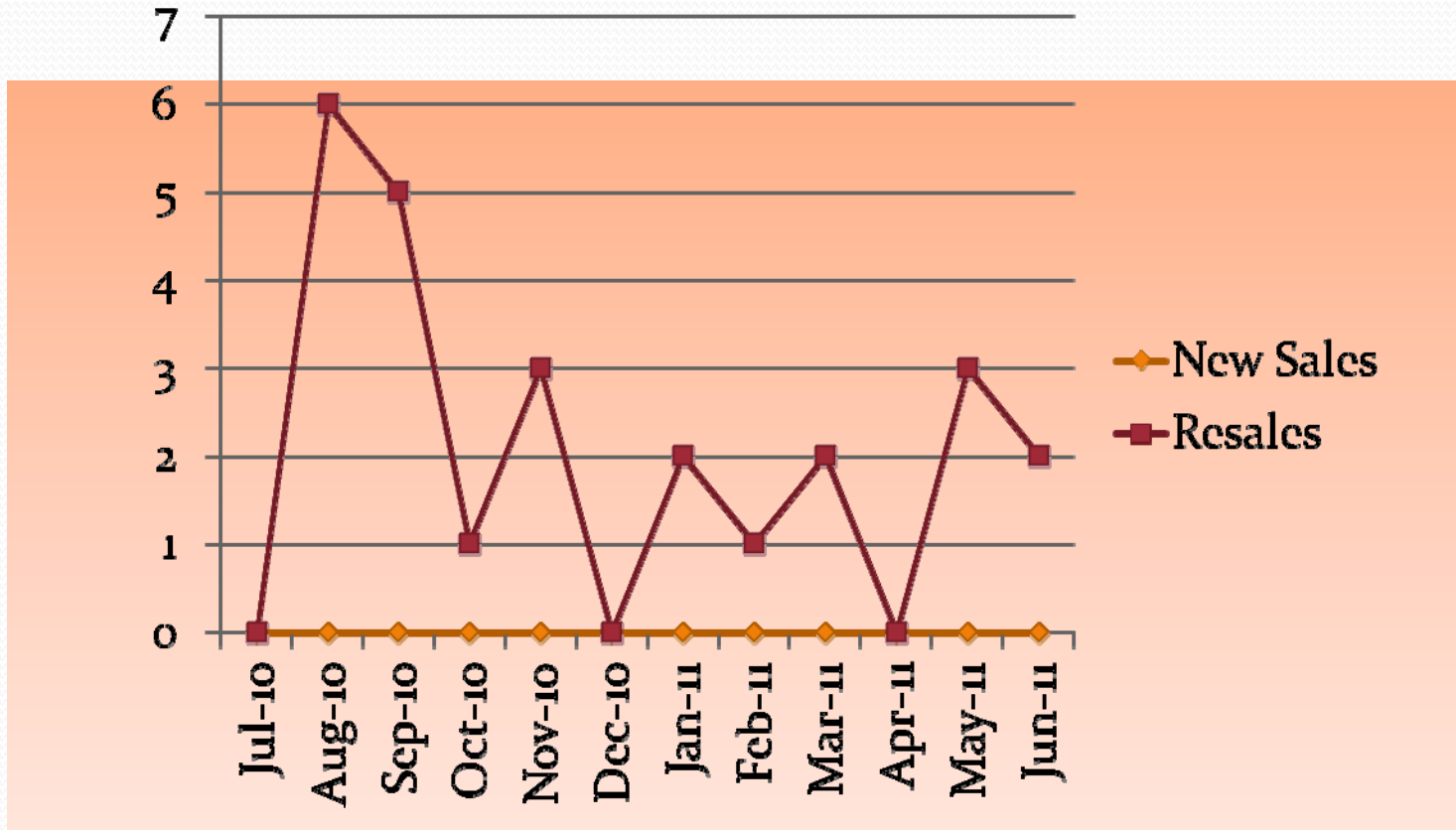


Modification Applications (cont.)

Modification Applications



Resales & New Sales



Resales: 25
New Sales: 0

Associa Advantage

*A World of Savings
for You*

on a wide range of household goods and services



because your community is managed by an Associa company

www.associaadvantage.com

Visit our website and start saving!



4 Million Homeowners United in Savings

Through the national purchasing power of Associa and the opening of our website, www.AssociaAdvantage.com, our 7,000 client communities, 4 million homeowners and

***“...communities,
homeowners
and employees
will realize
savings of up to
30%...or more”***

7,100 employees, will realize significant savings on a wide range of household goods and services. We have negotiated discounts on carpet, flooring, countertops, roofing, gutter cleaning, pet waste services

and much more with national, regional and local service providers, who were willing to offer significant savings to “Associa family” members that exceeded even our expectations.

Many national trade partners are on board, including Lowe’s, Shaw Carpet, Dal Tile, Sherwin-Williams, and even Doody Calls. Also check out the online shopping network for discounts at over 3,000 retail outlets nationwide. AssociaAdvantage.com launched locally in February and will be active nationwide by the end of the year. We are adding new vendors every day!

In addition to being a vehicle for discounts, AssociaAdvantage.com is also an online magazine with articles about gardening, maintaining your home, caring for pets, being green and everything else that affects community association living.

We invite you to visit our website and take advantage of the purchasing power of Associa.



Senator John Carona, President & CEO of Associa, addresses vendors and managers at a luncheon to launch AssociaAdvantage.com.

WWW.ASSOCIAADVANTAGE.COM

Associa Advantage

How It Works for Homeowners

- To start using Associa Advantage, simply type www.associaadvantage.com in your browser bar.
- The website is optimized for Internet Explorer 7 or greater. If upgrading is needed, a navigation button is included at the bottom of each page .
- Registration is required one time only and then create your own unique Username and Password for future visits. Enter your zip code and a list of goods and service in your area will appear.
- Up to five registrations are allowed per address and allows for use by members of your immediate family.



Associa Board Access

- What is it?
 - Through the effective use of technology and integration with the C3 accounting software, Associa Board Access provides board members with real-time financial reporting and management tools, which makes detailed information readily accessible. Information is presented graphically, enabling board members to get an accurate, at-a-glance overview of the association's financial health.



Associa Board Access

- When will Lake Manassas have it?
 - January 1, 2012
- How will this product benefit our community?
 - Increases financial transparency between the Board and Management.
 - Provides current financial information to the decision makers of the community.
- How much does it cost?
 - No additional cost as the community pays for access to C3 for the site office.