



**Web Financials**  
**for**  
**Magnolia Acres Homeowners Assoc.**  
**October 1, 2020 – October 31, 2020**

# Magnolia Acres Homeowners Association

## Budget Comparison

Posted 10/1/2020 To 10/31/2020 11:59:00 PM

	Current Period Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
<b>Income</b>							
<b><u>Assessment Revenue</u></b>							
4500 Association Assessment	813.00	2,700.00	(1,887.00)	31,174.61	27,000.00	4,174.61	32,400.00
5410 Violation Fee	449.80	0.00	449.80	(1,159.88)	0.00	(1,159.88)	0.00
TOTAL Assessment Revent	1,262.80	2,700.00	(1,437.20)	30,014.73	27,000.00	3,014.73	32,400.00
<b><u>Other Revenue</u></b>							
5710 Fine Income	0.00	0.00	0.00	2,592.30	0.00	2,592.30	0.00
5800 Late Fee	262.25	0.00	262.25	778.00	0.00	778.00	0.00
5801 Late Interest Income	7.50	0.00	7.50	215.57	0.00	215.57	0.00
TOTAL Other Revenue	269.75	0.00	269.75	3,585.87	0.00	3,585.87	0.00
TOTAL Income	1,532.55	2,700.00	(1,167.45)	33,600.60	27,000.00	6,600.60	32,400.00
<b>Expense</b>							
<b><u>Administrative</u></b>							
6301 Administrative Fees	128.35	250.00	121.65	2,690.95	2,500.00	(190.95)	3,000.00
6302 Management Contract	748.21	748.25	0.04	7,268.32	7,482.50	214.18	8,979.00
6303 Legal Fees	80.30	125.00	44.70	(693.57)	1,250.00	1,943.57	1,500.00
TOTAL Administrative	956.86	1,123.25	166.39	9,265.70	11,232.50	1,966.80	13,479.00
<b><u>Community</u></b>							
6113 Website	0.00	0.00	0.00	719.64	0.00	(719.64)	0.00
6122 Social Committee	0.00	84.00	84.00	100.00	840.00	740.00	1,008.00
6122.1!Activity Expense	0.00	43.00	43.00	0.00	430.00	430.00	516.00
6125 Neighborhood Watch	0.00	43.00	43.00	0.00	430.00	430.00	516.00
TOTAL Community	0.00	170.00	170.00	819.64	1,700.00	880.36	2,040.00
<b><u>Insurance</u></b>							
6381 Insurance Premiums	0.00	78.00	78.00	900.00	780.00	(120.00)	936.00
TOTAL Insurance	0.00	78.00	78.00	900.00	780.00	(120.00)	936.00
<b><u>Landscaping</u></b>							
6311 Landscape - Contract	515.00	515.00	0.00	5,615.00	5,150.00	(465.00)	6,180.00
6316 Landscape - Maintenanc	240.00	0.00	(240.00)	240.00	0.00	(240.00)	0.00
6324 Landscape - Mulch/Pine	0.00	0.00	0.00	560.00	0.00	(560.00)	0.00
TOTAL Landscaping	755.00	515.00	(240.00)	6,415.00	5,150.00	(1,265.00)	6,180.00
<b><u>Office Expense</u></b>							
6372 Postage and Supplies	339.85	150.00	(189.85)	2,178.71	1,500.00	(678.71)	1,800.00
TOTAL Office Expense	339.85	150.00	(189.85)	2,178.71	1,500.00	(678.71)	1,800.00
<b><u>Repairs and Maintenance</u></b>							
6235 Common Area Maintena	0.00	0.00	0.00	717.83	0.00	(717.83)	0.00
TOTAL Repairs and Mainter	0.00	0.00	0.00	717.83	0.00	(717.83)	0.00
<b><u>Reserve</u></b>							
7000.1!Special Misc. Reserv	275.00	275.00	0.00	2,750.00	2,750.00	0.00	3,300.00
TOTAL Reserve	275.00	275.00	0.00	2,750.00	2,750.00	0.00	3,300.00

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	Current Period Operating			Year to Date Operating			Annual
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<b><u>Security/Parking Enforcement</u></b>							
6505 Security Patrol	324.00	278.67	(45.33)	1,116.00	2,786.70	1,670.70	3,344.00
TOTAL Security/Parking Ent	<u>324.00</u>	<u>278.67</u>	<u>(45.33)</u>	<u>1,116.00</u>	<u>2,786.70</u>	<u>1,670.70</u>	<u>3,344.00</u>
<b><u>Taxes</u></b>							
6321 Taxes	0.00	28.33	28.33	0.00	283.30	283.30	340.00
TOTAL Taxes	<u>0.00</u>	<u>28.33</u>	<u>28.33</u>	<u>0.00</u>	<u>283.30</u>	<u>283.30</u>	<u>340.00</u>
<b><u>Utilities</u></b>							
6402 Electricity	70.13	48.00	(22.13)	690.88	480.00	(210.88)	576.00
6404 Water & Sewer	0.00	4.00	4.00	162.51	40.00	(122.51)	48.00
6404.1 Water Irrigation	86.33	29.75	(56.58)	92.70	297.50	204.80	357.00
TOTAL Utilities	<u>156.46</u>	<u>81.75</u>	<u>(74.71)</u>	<u>946.09</u>	<u>817.50</u>	<u>(128.59)</u>	<u>981.00</u>
TOTAL Expense	<u>2,807.17</u>	<u>2,700.00</u>	<u>(107.17)</u>	<u>25,108.97</u>	<u>27,000.00</u>	<u>1,891.03</u>	<u>32,400.00</u>
Excess Revenue / Expense	<u>(1,274.62)</u>	<u>0.00</u>	<u>(1,274.62)</u>	<u>8,491.63</u>	<u>0.00</u>	<u>8,491.63</u>	<u>0.00</u>

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	Current Period Reserves			Year to Date Reserves			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
<b>Income</b>							
<b><u>Other Revenue</u></b>							
5720 Reserve Intrst - Current	0.69	0.00	0.69	34.40	0.00	34.40	0.00
TOTAL Other Revenue	<u>0.69</u>	<u>0.00</u>	<u>0.69</u>	<u>34.40</u>	<u>0.00</u>	<u>34.40</u>	<u>0.00</u>
<b><u>Reserve</u></b>							
8000.1 Reserve Income Misc Sp	275.00	275.00	0.00	550.00	2,750.00	(2,200.00)	3,300.00
TOTAL Reserve	<u>275.00</u>	<u>275.00</u>	<u>0.00</u>	<u>550.00</u>	<u>2,750.00</u>	<u>(2,200.00)</u>	<u>3,300.00</u>
TOTAL Income	<u>275.69</u>	<u>275.00</u>	<u>0.69</u>	<u>584.40</u>	<u>2,750.00</u>	<u>(2,165.60)</u>	<u>3,300.00</u>
<b>Expense</b>							
<b><u>Reserve</u></b>							
3153.1 Capital Imp. Common	0.00	0.00	0.00	1,595.51	0.00	(1,595.51)	0.00
TOTAL Reserve	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,595.51</u>	<u>0.00</u>	<u>(1,595.51)</u>	<u>0.00</u>
TOTAL Expense	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,595.51</u>	<u>0.00</u>	<u>(1,595.51)</u>	<u>0.00</u>
Excess Revenue / Expense	<u>275.69</u>	<u>275.00</u>	<u>0.69</u>	<u>(1,011.11)</u>	<u>2,750.00</u>	<u>(3,761.11)</u>	<u>3,300.00</u>