



**Online Financials for
Magnolia Acres HOA
November 1, 2020 – November 30, 2020**

Magnolia Acres Homeowners Association

Balance Sheet

Period 11/30/2020

	Opening	Revised	Total
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	Opening	Revised	Total
Assets			
Cost			
Operating Trust Account Bal	25,774.18		25,774.18
Reserve Trust Account		17,480.98	17,480.98
Total Cost	25,774.18	17,480.98	43,255.17
Total Assets	25,774.18	17,480.98	43,255.17
Liabilities & Equity			
Liabilities			
Due to/Due from	25,243.00	(25,243.00)	
Total Liabilities	25,243.00	(25,243.00)	
Equity			
Retained Earnings	(18,982.90)		(18,982.90)
Net Income/Exp	7,415.17	(725.40)	6,689.77
Total Equity	(11,567.73)	(725.40)	(12,293.13)
Reserve			
Special Mac. Reserve		17,545.96	17,545.96
Working Capital OP		35,899.50	35,899.50
Total Reserve		53,445.46	53,445.46
Total Liabilities & Equity	25,774.18	17,480.98	43,255.17

Magnolia Acres Homeowners Association

Budget Comparison

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	Current Fiscal Operating			Year-to-Date Operating			Actual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
Income							
Assessment Revenue							
4000 Assessment Assessment	335.00	2,700.00	(2,375.00)	31,495.27	33,700.00	2,204.73	33,490.00
4000-1 Project Assessment Fee	1,122.00	0.00	1,122.00	1,722.00	0.00	1,722.00	0.00
5410 Violation Fee	666.00	0.00	666.00	(740.00)	0.00	(740.00)	0.00
TOTAL Assessment Revenue	2,043.00	2,700.00	657.00	33,507.27	33,700.00	1,992.73	33,490.00
Other Revenue							
8710 Fire Income	0.00	0.00	0.00	2,862.30	0.00	2,862.30	0.00
9400 Late Fee	(779.00)	0.00	(779.00)	0.00	0.00	0.00	0.00
9901 Late Interest Income	2.69	0.00	2.69	276.22	0.00	276.22	0.00
TOTAL Other Revenue	(776.31)	0.00	(776.31)	2,878.52	0.00	2,878.52	0.00
TOTAL Income	1,266.69	2,700.00	1,433.31	36,385.79	33,700.00	2,685.79	33,490.00
Expense							
Administrative							
6101 Administrative Fees	391.30	240.00	(151.30)	3,342.29	2,700.00	(642.29)	3,300.00
6102 Management Contract	748.21	748.25	0.04	8,376.33	8,200.75	175.58	8,375.00
6103 Legal Fees	0.00	125.00	125.00	263.07	1,375.00	1,111.93	1,360.00
TOTAL Administrative	1,139.51	1,113.25	26.26	11,981.69	12,275.75	2,934.06	13,035.00
Community							
6113 Website	0.00	0.00	0.00	714.64	0.00	(714.64)	0.00
6122 Social Committee	494.00	84.00	(410.00)	664.00	624.00	40.00	1,024.00
6123 Activity Expense	0.00	43.00	43.00	0.00	473.00	473.00	473.00
6125 Neighborhood Watch	0.00	43.00	43.00	0.00	473.00	473.00	473.00
TOTAL Community	494.00	170.00	(324.00)	1,378.64	1,570.00	1,918.00	2,970.00
Insurance							
6361 Insurance Premiums	0.00	78.00	78.00	600.00	604.00	(4.00)	604.00
TOTAL Insurance	0.00	78.00	78.00	600.00	604.00	(4.00)	604.00
Landscaping							
6211 Landscaping - Contract	618.00	618.00	0.00	6,100.00	6,660.00	(560.00)	6,140.00
6216 Landscaping - Maintenance	0.00	0.00	0.00	240.00	0.00	(240.00)	0.00
6224 Landscaping - Mulch/Pine	0.00	0.00	0.00	660.00	0.00	(660.00)	0.00
TOTAL Landscaping	618.00	618.00	0.00	6,999.00	6,660.00	(339.00)	6,140.00
Office Expense							
6372 Postage and Supplies	324.67	150.00	(174.67)	2,703.58	1,650.00	(1,053.58)	1,600.00
TOTAL Office Expense	324.67	150.00	(174.67)	2,703.58	1,650.00	(1,053.58)	1,600.00
Repairs and Maintenance							
6235 Common Area Maintenance	0.00	0.00	0.00	717.83	0.00	(717.83)	0.00
TOTAL Repairs and Manter	0.00	0.00	0.00	717.83	0.00	(717.83)	0.00
Reserve							
7000-1 Special Mac. Reserv	275.00	275.00	0.00	3,025.00	3,025.00	0.00	3,300.00

Magnolia Acres Homeowners Association Budget Comparison

Period: 11/1/2020 To 11/30/2020 11:58:00 PM

	Current Period Operating			Year to Date Operating			Actual
	Actual	Budget	Variance	Actual	Budget	Variance	
TOTAL Revenue	271.00	271.00	0.00	3,025.00	3,025.00	0.00	3,300.00
Security/Parking Enforcement							
8000 Security Patrol	224.00	278.00	(43.33)	1,440.00	1,800.00	(1,800.00)	3,344.00
TOTAL Security/Parking/Enf	224.00	278.00	(43.33)	1,440.00	1,800.00	(1,800.00)	3,344.00
Taxes							
8000 Taxes	0.00	28.33	28.33	0.00	271.63	271.63	340.00
TOTAL Taxes	0.00	28.33	28.33	0.00	271.63	271.63	340.00
Utilities							
8400 Electricity	49.00	49.00	(21.50)	750.00	626.00	(200.00)	676.00
8404 Water & Sewer	50.00	4.00	(50.00)	340.00	44.00	(204.00)	40.00
8408 / Water Irrigation	0.00	28.75	28.75	60.70	227.28	204.68	207.00
TOTAL Utilities	99.00	81.75	(17.50)	1,150.70	897.28	(250.00)	963.00
TOTAL Expenses	3,344.00	2,780.00	(564.00)	28,457.00	28,790.00	1,240.00	31,400.00
Excess Revenue / Expense	(1,073.00)	0.00	(1,073.00)	7,427.00	0.00	7,427.00	0.00

Magnolia Acres Homeowners Association

Budget Comparison

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	Current Period Revenues			Year to Date Revenues			Annual
	Actual	Budget	± Yr	Actual	Budget	± Yr	
Income							
Other Revenue							
0123 Reserve Fund - Current	0.71	0.00	0.71	25.11	0.00	25.11	0.00
TOTAL Other Revenue	0.71	0.00	0.71	25.11	0.00	25.11	0.00
Reserve							
8000 1/2 Reserve Income (Wtd. To	278.00	278.00	0.00	825.00	3,025.00	(2,200.00)	3,200.00
TOTAL Reserve	278.00	278.00	0.00	825.00	3,025.00	(2,200.00)	3,200.00
TOTAL Income	278.71	278.00	0.71	850.11	3,025.00	(2,174.89)	3,200.00
Expenses							
Reserve							
3100 1/2 Capital Imp. Common	0.00	0.00	0.00	1,508.81	0.00	(1,508.81)	0.00
TOTAL Reserve	0.00	0.00	0.00	1,508.81	0.00	(1,508.81)	0.00
TOTAL Expense	0.00	0.00	0.00	1,508.81	0.00	(1,508.81)	0.00
Excess Revenue / Expense	278.71	278.00	0.71	(718.40)	3,025.00	(2,796.40)	3,200.00