

January 2023
Management Report
Accrual Basis



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Prepared for:
Magnolia Acres Homeowners Association

Please note: You will have 60 days to review and request changes to the information reported in this month's financial package. Any changes requested after 60 days will be recorded in the current month.

Magnolia Acres Homeowners Association

Balance Sheet

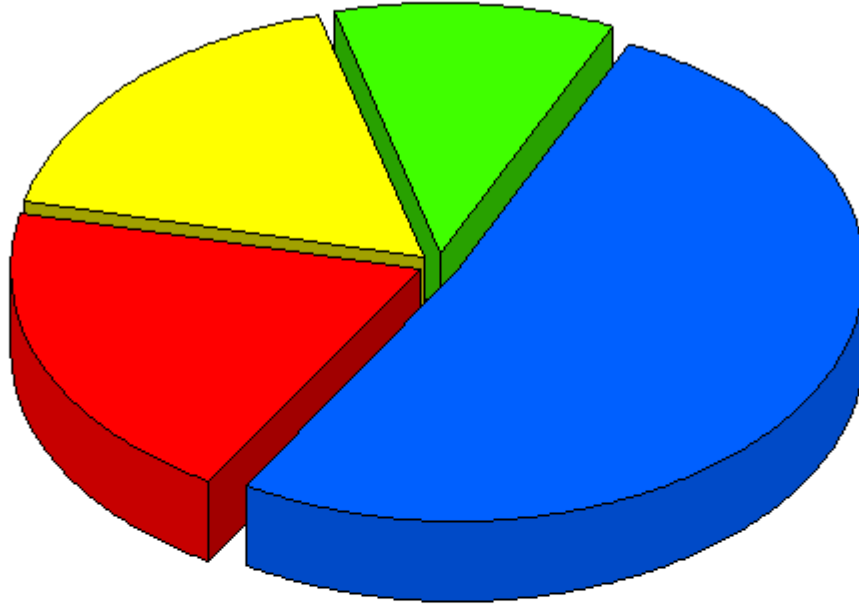
01/31/2023

	<u>Operating</u>	<u>Reserve</u>	<u>Total Divisions</u>
<u>Assets</u>			
Accounts Receivable	8,645.29		8,645.29
Alliance Accounts			
Magnolia Acres Operating Alliance x7181	27,787.01		27,787.01
Magnolia Acres Reserve Alliance x0027		41,340.28	41,340.28
TOTAL Alliance Accounts	<u>27,787.01</u>	<u>41,340.28</u>	<u>69,127.29</u>
<u>Total Assets</u>	<u>36,432.30</u>	<u>41,340.28</u>	<u>77,772.58</u>
<u>Liabilities</u>			
Prepaid Accounts Receivable	1,521.95		1,521.95
Current Liabilities	948.00		948.00
<u>Total Liabilities</u>	<u>2,469.95</u>	<u>0.00</u>	<u>2,469.95</u>
<u>Net Worth</u>			
Current Operations Fund	35,904.57		35,904.57
Current Reserve Fund		24,352.08	24,352.08
Interdivision	(16,649.60)	16,649.60	
Net Income	14,707.38	338.60	15,045.98
<u>Total Net Worth</u>	<u>33,962.35</u>	<u>41,340.28</u>	<u>75,302.63</u>
<u>Total Net Worth and Liabilities</u>	<u>36,432.30</u>	<u>41,340.28</u>	<u>77,772.58</u>

Magnolia Acres Homeowners Association

Expense Distribution - 0 - Operating

From 01/01/2023 to 01/31/2023



2023 Management	51.7%
2023 Mailing and Admin Fees	20.0%
2023 Social Committee Expenses	17.2%
2023 Utilities	11.1%
Total:	100.0%

Magnolia Acres Homeowners Association

Income and Expense Comparative Statement - Operating

From : 01/01/2023 to 01/31/2023

<u>January 2023</u>			<u>January to January</u>		
<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>

Revenues

2023 Revenues

2023 Operations Revenues						
Association Dues/Assessments	14,200	14,200	0	14,200	14,200	0
TOTAL 2023 Operations Revenues	14,200	14,200	0	14,200	14,200	0
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TOTAL 2023 Revenues	14,200	14,200	0	14,200	14,200	0
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Operating Interest Income	1	0	(1)	1	0	(1)
Total Revenues	14, 201	14,200	(1)	14,201	14, 200	(1)

Expenses

2023 Landscaping

Landscape Contract	0	550	550	0	550	550
TOTAL 2023 Landscaping	0	550	550	0	550	550

2023 Management

Management: Contract	600	645	45	600	645	45
TOTAL 2023 Management	600	645	45	600	645	45

2023 Mailing and Admin Fees

Administration & Postage	231	167	(65)	231	167	(64)
TOTAL 2023 Mailing and Admin Fees	231	167	(65)	231	167	(64)

2023 Maintenance

General Maintenance	0	125	125	0	125	125
Maintenance Coordination	0	0	0	0	0	0
TOTAL 2023 Maintenance	0	125	125	0	125	125

2023 Utilities

Electric	121	100	(21)	121	100	(21)
Water	7	192	184	7	192	185
TOTAL 2023 Utilities	128	292	163	128	292	164

2023 Legal/Collections

	<u>January 2023</u>			<u>January to January</u>		
	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>
Legal Fees	0	42	42	0	42	42
TOTAL 2023 Legal/Collections	0	42	42	0	42	42
2023 Insurance						
Insurance	0	133	133	0	133	133
TOTAL 2023 Insurance	0	133	133	0	133	133
2023 Taxes/Audits						
Tax/Audit	0	0	0	0	0	0
TOTAL 2023 Taxes/Audits	0	0	0	0	0	0
2023 Social Committee Expenses						
Social Committee Expenses	200	167	(33)	200	167	(33)
TOTAL 2023 Social Committee Expenses	200	167	(33)	200	167	(33)
Maintenance General Repairs	0	1,875	1,875	0	1,875	1,875
Total Expenses	1,159	3,996	2,835	1,159	3,996	2,837
Net Income	13,042	10,204	2,838	13,042	10,204	2,838

Magnolia Acres Homeowners Association

Income and Expense Comparative Statement - Reserve

From : 01/01/2023 to 01/31/2023

<u>January 2023</u>			<u>January to January</u>		
<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>

Revenues

2023 Reserve Revenues						
Reserve Income	333	333	0	333	333	0
Reserve Interest Income	5	0	(5)	5	0	(5)
TOTAL 2023 Reserve Revenues	338	333	(5)	338	333	(5)
TOTAL 2023 Revenues	338	333	(5)	338	333	(5)

Total Revenues	338	333	(5)	338	333	(5)
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Expenses

Total Expenses	0	0	0	0	0	0
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Net Income	338	333	5	338	333	5
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