

March 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

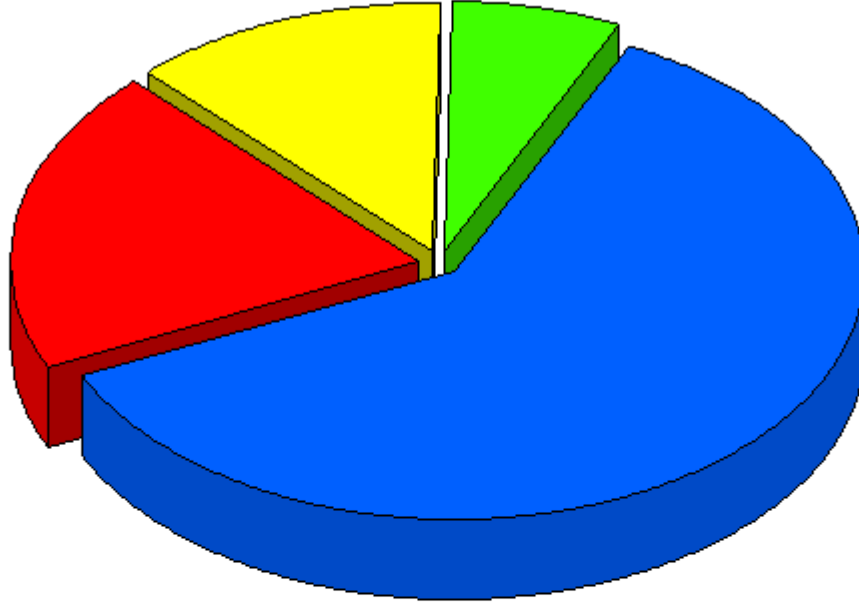
03/31/2023

	<u>Operating</u>	<u>Reserve</u>	<u>Total Divisions</u>
<b><u>Assets</u></b>			
Accounts Receivable	6,746.79		6,746.79
<b>Alliance Accounts</b>			
Magnolia Acres Operating Alliance x7181	30,121.69		30,121.69
Magnolia Acres Reserve Alliance x0027		41,387.35	41,387.35
<b>TOTAL Alliance Accounts</b>	<u>30,121.69</u>	<u>41,387.35</u>	<u>71,509.04</u>
<b><u>Total Assets</u></b>	<u><b>36,868.48</b></u>	<u><b>41,387.35</b></u>	<u><b>78,255.83</b></u>
<b><u>Liabilities</u></b>			
Prepaid Accounts Receivable	2,804.15		2,804.15
Accounts Payable - Net Total	33.99		33.99
Current Liabilities	948.00		948.00
<b><u>Total Liabilities</u></b>	<u><b>3,786.14</b></u>	<u><b>0.00</b></u>	<u><b>3,786.14</b></u>
<b><u>Net Worth</u></b>			
Current Operations Fund	35,904.57		35,904.57
Current Reserve Fund		24,352.08	24,352.08
Interdivision	(14,686.64)	14,686.64	
Net Income	11,864.41	2,348.63	14,213.04
<b><u>Total Net Worth</u></b>	<u><b>33,082.34</b></u>	<u><b>41,387.35</b></u>	<u><b>74,469.69</b></u>
<b><u>Total Net Worth and Liabilities</u></b>	<u><b>36,868.48</b></u>	<u><b>41,387.35</b></u>	<u><b>78,255.83</b></u>

# Magnolia Acres Homeowners Association

## Expense Distribution - 0 - Operating

From 03/01/2023 to 03/31/2023



2023 Management	61.2%
2023 Mailing and Admin Fees	19.7%
2023 Utilities	12.4%
2023 Social Committee Expenses	6.8%
Total:	100.0%

# Magnolia Acres Homeowners Association

## Income and Expense Comparative Statement - Operating

From : 03/01/2023 to 03/31/2023

	<u>March 2023</u>			<u>January to March</u>		
	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>
<b><u>Revenues</u></b>						
Association Dues/Assessments	(333)		333	13,867	14,200	333
Operating Interest Income	1		(1)	2		(2)
Late Fee Income	643		(643)	643		(643)
Fines	100		(100)	200		(200)
ARC Application Income	80		(80)	80		(80)
NSF Fees				15		(15)
<b>Total Revenues</b>	<b>491</b>	<b>0</b>	<b>(491)</b>	<b>14,807</b>	<b>14,200</b>	<b>(607)</b>
<b><u>Expenses</u></b>						
Landscape Contract		550	550		1,650	1,650
Management: Contract	600	645	45	1,800	1,935	135
General Maintenance		125	125		375	375
Maintenance General Repairs					1,875	1,875
Electric	73	100	27	344	300	(44)
Water	6	192	185	20	575	555
Legal Fees		42	42		125	125
Insurance		133	133		400	400
Administration & Postage	42	167	124	578	500	(78)
Social Committee Expenses		167	167	200	500	300
<b>Total Expenses</b>	<b>721</b>	<b>2,121</b>	<b>1,398</b>	<b>2,942</b>	<b>8,235</b>	<b>5,293</b>
<b>Net Income</b>	<b>(230)</b>	<b>(2,121)</b>	<b>1,891</b>	<b>11,865</b>	<b>5,965</b>	<b>5,900</b>

# Magnolia Acres Homeowners Association

## Income and Expense Comparative Statement - Reserve

From : 03/01/2023 to 03/31/2023

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

### Revenues

Reserve Interest Income	5		(5)	15		(15)
Reserve Assessment	333		(333)	2,333	2,000	(333)
<b>Total Revenues</b>	<b>338</b>	<b>0</b>	<b>(338)</b>	<b>2,348</b>	<b>2,000</b>	<b>(348)</b>

<b>Net Income</b>	<b>338</b>	<b>0</b>	<b>338</b>	<b>2,348</b>	<b>2,000</b>	<b>348</b>
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