

April 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

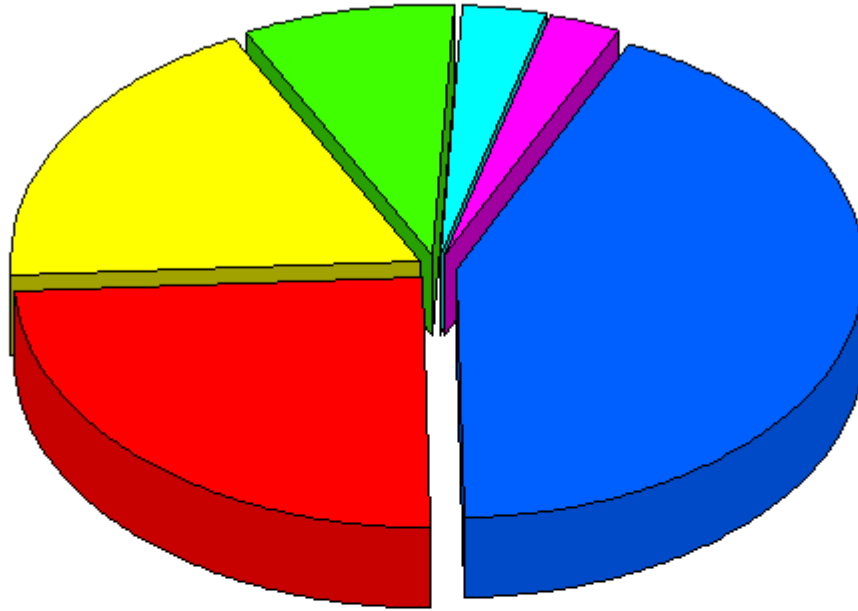
04/30/2023

	<u>Operating</u>	<u>Reserve</u>	<u>Total Divisions</u>
<u>Assets</u>			
Accounts Receivable	6,982.28		6,982.28
Alliance Accounts			
Magnolia Acres Operating Alliance x7181	27,368.08		27,368.08
Magnolia Acres Reserve Alliance x0027		43,336.93	43,336.93
TOTAL Alliance Accounts	<u>27,368.08</u>	<u>43,336.93</u>	<u>70,705.01</u>
<u>Total Assets</u>	<u>34,350.36</u>	<u>43,336.93</u>	<u>77,687.29</u>
<u>Liabilities</u>			
Prepaid Accounts Receivable	2,839.37		2,839.37
Accounts Payable - Net Total	1,321.79		1,321.79
Current Liabilities	948.00		948.00
<u>Total Liabilities</u>	<u>5,109.16</u>	<u>0.00</u>	<u>5,109.16</u>
<u>Net Worth</u>			
Current Operations Fund	35,904.57		35,904.57
Current Reserve Fund		24,352.08	24,352.08
Interdivision	(16,964.41)	16,964.41	
Net Income	10,301.04	2,020.44	12,321.48
<u>Total Net Worth</u>	<u>29,241.20</u>	<u>43,336.93</u>	<u>72,578.13</u>
<u>Total Net Worth and Liabilities</u>	<u>34,350.36</u>	<u>43,336.93</u>	<u>77,687.29</u>

Magnolia Acres Homeowners Association

Expense Distribution - 0 - Operating

From 04/01/2023 to 04/30/2023



2023 Management	42.7%
2023 Landscaping	24.7%
2023 Mailing and Admin Fees	18.3%
2023 Utilities	8.1%
2023 Social Committee Expenses	3.6%
Maintenance General Repairs	2.7%
Total:	100.0%

Magnolia Acres Homeowners Association

Income and Expense Comparative Statement - Operating

From : 04/01/2023 to 04/30/2023

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

Revenues

2023 Revenues

<u>2023 Operations Revenues</u>						
Association Dues/Assessments	0	0	0	14,200	14,200	0
Late Fee Income	560	0	(560)	1,204	0	(1,204)
NSF Fees	0	0	0	15	0	(15)
ARC Application Income	125	0	(125)	205	0	(205)
Fines	100	0	(100)	300	0	(300)
TOTAL 2023 Operations Revenues	785	0	(785)	15,924	14,200	(1,724)
TOTAL 2023 Revenues	785	0	(785)	15,924	14,200	(1,724)
Operating Interest Income	1	0	(1)	2	0	(2)
Total Revenues	786	0	(786)	15,926	14,200	(1,726)

Expenses

2023 Landscaping

Landscape Contract	0	550	550	0	2,200	2,200
Landscape Irrigation/Equipment Repairs	1,388	0	(1,388)	1,388	0	(1,388)
TOTAL 2023 Landscaping	1,388	550	(838)	1,388	2,200	812

2023 Management

Management: Contract	600	645	45	2,400	2,580	180
TOTAL 2023 Management	600	645	45	2,400	2,580	180

2023 Mailing and Admin Fees

Administration & Postage	453	167	(287)	1,032	667	(365)
TOTAL 2023 Mailing and Admin Fees	453	167	(287)	1,032	667	(365)

2023 Maintenance

General Maintenance	0	125	125	0	500	500
Maintenance Coordination	0	0	0	0	0	0
TOTAL 2023 Maintenance	0	125	125	0	500	500

2023 Utilities

	<u>April 2023</u>			<u>January to April</u>		
	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>
Electric	84	100	16	428	400	(28)
Water	7	192	184	27	767	740
TOTAL 2023 Utilities	91	292	200	455	1,167	712
2023 Legal/Collections						
Legal Fees	0	42	42	0	167	167
TOTAL 2023 Legal/Collections	0	42	42	0	167	167
2023 Insurance						
Insurance	0	133	133	0	533	533
TOTAL 2023 Insurance	0	133	133	0	533	533
2023 Taxes/Audits						
Tax/Audit	0	365	365	0	365	365
TOTAL 2023 Taxes/Audits	0	365	365	0	365	365
2023 Social Committee Expenses						
Social Committee Expenses	0	167	167	200	667	467
TOTAL 2023 Social Committee Expenses	0	167	167	200	667	467
Maintenance General Repairs	150	0	(150)	150	1,875	1,725
Total Expenses	2,682	2,486	(198)	5,625	10,721	5,096
Net Income	(1,896)	(2,486)	590	10,301	3,479	6,822

Magnolia Acres Homeowners Association

Income and Expense Comparative Statement - Reserve

From : 04/01/2023 to 04/30/2023

<u>April 2023</u>			<u>January to April</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	0	0	0	2,000	2,000	0
Reserve Interest Income	5	0	(5)	20	0	(20)
TOTAL 2023 Reserve Revenues	5	0	(5)	2,020	2,000	(20)
TOTAL 2023 Revenues	5	0	(5)	2,020	2,000	(20)
Total Revenues	5	0	(5)	2,020	2,000	(20)

Expenses

Total Expenses	0	0	0	0	0	0
Net Income	5	0	5	2,020	2,000	20