

June 2023
Management Report
Accrual Basis



www.mycmg.com

Email | support@mycmg.com

HOA Vine | app.mycmg.com/login

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

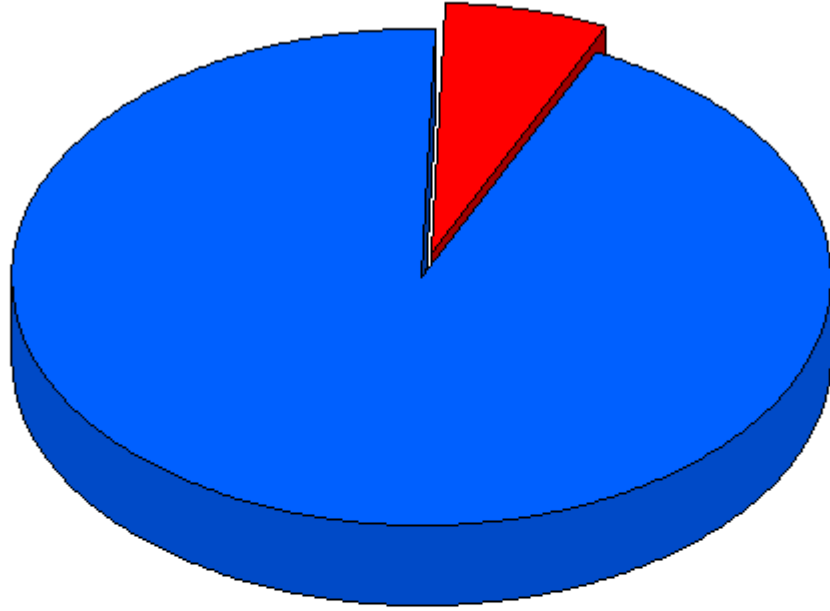
06/30/2023

	<u>Operating</u>	<u>Reserve</u>	<u>Total Divisions</u>
<u>Assets</u>			
Accounts Receivable	5,737.28		5,737.28
Alliance Accounts			
Magnolia Acres Operating Alliance x7181	30,755.49		30,755.49
Magnolia Acres Reserve Alliance x0027		43,347.80	43,347.80
TOTAL Alliance Accounts	<u>30,755.49</u>	<u>43,347.80</u>	<u>74,103.29</u>
<u>Total Assets</u>	<u>36,492.77</u>	<u>43,347.80</u>	<u>79,840.57</u>
<u>Liabilities</u>			
Prepaid Accounts Receivable	7,622.12		7,622.12
Current Liabilities	948.00		948.00
<u>Total Liabilities</u>	<u>8,570.12</u>	<u>0.00</u>	<u>8,570.12</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	8,982.49	2,031.31	11,013.80
<u>Total Net Worth</u>	<u>27,922.65</u>	<u>43,347.80</u>	<u>71,270.45</u>
<u>Total Net Worth and Liabilities</u>	<u>36,492.77</u>	<u>43,347.80</u>	<u>79,840.57</u>

Magnolia Acres Homeowners Association

Expense Distribution - 0 - Operating

From 06/01/2023 to 06/30/2023



Administrative	93.5%
Utilities	6.5%
Total:	100.0%

Magnolia Acres Homeowners Association

Income and Expense Comparative Statement - Operating

From : 06/01/2023 to 06/30/2023

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

Revenues

Revenues

Operations Revenues						
Association Dues/Assessments				14,200	14,200	
Late Fee Income	479		(479)	2,202		(2,202)
NSF Fees				15		(15)
ARC Application Income				255		(255)
Legal Fees	(625)		625	125		(125)
Fines	(50)		50	300		(300)
Operating Interest Income	1		(1)	3		(3)
TOTAL Operations Revenues	(195)	0	195	17,100	14,200	(2,900)
TOTAL Revenues	(195)	0	195	17,100	14,200	(2,900)

Total Revenues	(195)	0	195	17,100	14,200	(2,900)
-----------------------	--------------	----------	------------	---------------	---------------	----------------

Expenses

Administrative

Management: Contract	600	645	45	3,600	3,870	270
Administration & Postage	458	167	(291)	1,653	1,000	(653)
Legal Fees		42	42		250	250
Tax/Audit				365	365	
Insurance		133	133		800	800
Social Committee Expenses		167	167	200	1,000	800
TOTAL Administrative	1,058	1,154	96	5,818	7,285	1,467

Landscaping

Landscape Contract		550	550		3,300	3,300
Landscape Irrigation/Equipment Repairs				1,388		(1,388)
TOTAL Landscaping	0	550	550	1,388	3,300	1,912

Maintenance & Repairs

General Maintenance		125	125		750	750
Maintenance Coordination					720	720
TOTAL Maintenance & Repairs	0	125	125	0	1,470	1,470

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

Utilities

Electric	73	100	27	648	600	(48)
Water		192	192	113	1,150	1,037
TOTAL Utilities	73	292	219	761	1,750	989

Maintenance General Repairs

				150	1,875	1,725
Total Expenses	1,131	2,121	990	8,117	15,680	7,563

Net Income	(1,326)	(2,121)	795	8,983	(1,480)	10,463
-------------------	----------------	----------------	------------	--------------	----------------	---------------

Magnolia Acres Homeowners Association

Income and Expense Comparative Statement - Reserve

From : 06/01/2023 to 06/30/2023

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

Revenues

Reserve Revenues						
Reserve Assessment				2,000	2,000	
Reserve Interest Income	5		(5)	31		(31)
TOTAL Reserve Revenues	5	0	(5)	2,031	2,000	(31)
TOTAL Revenues	5	0	(5)	2,031	2,000	(31)

Total Revenues	5	0	(5)	2,031	2,000	(31)
-----------------------	----------	----------	------------	--------------	--------------	-------------

Expenses

Total Expenses	0	0	0	0	0	0
-----------------------	----------	----------	----------	----------	----------	----------

Net Income	5	0	5	2,031	2,000	31
-------------------	----------	----------	----------	--------------	--------------	-----------