



## **Web Financials**

### **Magnolia Acres HOA**

**January 1, 2021 – January 31, 2021**

Magnolia Acres Homeowners Association

Balance Sheet

Posted 01/31/2021

	Operating	Reserves	Total
<b>Assets</b>			
<u>Cash</u>			
Operating Trust Account Balar	35,890.69		35,890.69
Reserve Trust Account		17,712.33	17,712.33
<u>Total Cash</u>	<u>35,890.69</u>	<u>17,712.33</u>	<u>53,603.02</u>
<u>Total Assets</u>	<u>35,890.69</u>	<u>17,712.33</u>	<u>53,603.02</u>
<b>Liabilities &amp; Equity</b>			
<u>Liabilities</u>			
Due to/Due from	35,349.93	(35,349.93)	
<u>Total Liabilities</u>	<u>35,349.93</u>	<u>(35,349.93)</u>	
<u>Equity</u>			
Retained Earnings	(7,561.17)		(7,561.17)
Net Income/Loss	8,101.93	367.54	8,469.47
<u>Total Equity</u>	<u>540.76</u>	<u>367.54</u>	<u>908.30</u>
<u>Reserve</u>			
Special Misc. Reserv		17,386.29	17,386.29
Signage Reserve		(391.50)	(391.50)
Working Capital-OP		35,699.93	35,699.93
<u>Total Reserve</u>		<u>52,694.72</u>	<u>52,694.72</u>
<u>Total Liabilities &amp; Equity</u>	<u>35,890.69</u>	<u>17,712.33</u>	<u>53,603.02</u>

# Magnolia Acres Homeowners Association

## Budget Comparison

Posted 1/1/2021 To 1/31/2021 11:59:00 PM

	Current Period Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
<b>Income</b>							
<b><u>Assessment Revenue</u></b>							
4500 Association Assessment	6,300.69	16,200.00	(9,899.31)	6,300.69	16,200.00	(9,899.31)	32,400.00
4500.0 Prepaid Assessment Incr	1,760.22	0.00	1,760.22	1,760.22	0.00	1,760.22	0.00
4519 Working Capital Assessr	1,200.00	0.00	1,200.00	1,200.00	0.00	1,200.00	0.00
5410 Violation Fee	1,831.23	0.00	1,831.23	1,831.23	0.00	1,831.23	0.00
<b>TOTAL Assessment Revent</b>	<b>11,092.14</b>	<b>16,200.00</b>	<b>(5,107.86)</b>	<b>11,092.14</b>	<b>16,200.00</b>	<b>(5,107.86)</b>	<b>32,400.00</b>
<b><u>Other Revenue</u></b>							
5800 Late Fee	(114.25)	0.00	(114.25)	(114.25)	0.00	(114.25)	0.00
5801 Late Interest Income	(9.17)	0.00	(9.17)	(9.17)	0.00	(9.17)	0.00
<b>TOTAL Other Revenue</b>	<b>(123.42)</b>	<b>0.00</b>	<b>(123.42)</b>	<b>(123.42)</b>	<b>0.00</b>	<b>(123.42)</b>	<b>0.00</b>
<b>TOTAL Income</b>	<b>10,968.72</b>	<b>16,200.00</b>	<b>(5,231.28)</b>	<b>10,968.72</b>	<b>16,200.00</b>	<b>(5,231.28)</b>	<b>32,400.00</b>
<b>Expense</b>							
<b><u>Administrative</u></b>							
6301 Administrative Fees	91.95	250.00	158.05	91.95	250.00	158.05	3,000.00
6302 Management Contract	748.21	748.21	0.00	748.21	748.21	0.00	9,202.98
6303 Legal Fees	759.05	0.00	(759.05)	759.05	0.00	(759.05)	500.00
6304 Accounting Fees	0.00	0.00	0.00	0.00	0.00	0.00	350.00
<b>TOTAL Administrative</b>	<b>1,599.21</b>	<b>998.21</b>	<b>(601.00)</b>	<b>1,599.21</b>	<b>998.21</b>	<b>(601.00)</b>	<b>13,052.98</b>
<b><u>Community</u></b>							
6122 Social Committee	115.80	41.67	(74.13)	115.80	41.67	(74.13)	500.00
6125 Neighborhood Watch	0.00	50.00	50.00	0.00	50.00	50.00	100.00
<b>TOTAL Community</b>	<b>115.80</b>	<b>91.67</b>	<b>(24.13)</b>	<b>115.80</b>	<b>91.67</b>	<b>(24.13)</b>	<b>600.00</b>
<b><u>Insurance</u></b>							
6381 Insurance Premiums	0.00	0.00	0.00	0.00	0.00	0.00	945.00
<b>TOTAL Insurance</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>945.00</b>
<b><u>Landscaping</u></b>							
6311 Landscape - Contract	515.00	516.67	1.67	515.00	516.67	1.67	6,200.00
6324 Landscape - Mulch/Pine	0.00	0.00	0.00	0.00	0.00	0.00	616.00
<b>TOTAL Landscaping</b>	<b>515.00</b>	<b>516.67</b>	<b>1.67</b>	<b>515.00</b>	<b>516.67</b>	<b>1.67</b>	<b>6,816.00</b>
<b><u>Office Expense</u></b>							
6372 Postage and Supplies	86.27	192.67	106.40	86.27	192.67	106.40	2,312.00
<b>TOTAL Office Expense</b>	<b>86.27</b>	<b>192.67</b>	<b>106.40</b>	<b>86.27</b>	<b>192.67</b>	<b>106.40</b>	<b>2,312.00</b>
<b><u>Repairs and Maintenance</u></b>							
6235 Common Area Maintena	0.00	0.00	0.00	0.00	0.00	0.00	700.00
<b>TOTAL Repairs and Mainter</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>700.00</b>
<b><u>Reserve</u></b>							
7000.1 Special Misc. Reserv	366.84	366.84	0.00	366.84	366.84	0.00	4,402.02
<b>TOTAL Reserve</b>	<b>366.84</b>	<b>366.84</b>	<b>0.00</b>	<b>366.84</b>	<b>366.84</b>	<b>0.00</b>	<b>4,402.02</b>
<b><u>Security/Parking Enforcement</u></b>							

# Magnolia Acres Homeowners Association

## Budget Comparison

Posted 1/1/2021 To 1/31/2021 11:59:00 PM

	Current Period Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
6505 Security Patrol	108.00	211.67	103.67	108.00	211.67	103.67	2,540.00
TOTAL Security/Parking Ent	108.00	211.67	103.67	108.00	211.67	103.67	2,540.00
<b>Utilities</b>							
6402 Electricity	69.98	76.00	6.02	69.98	76.00	6.02	912.00
6404.1 Water Irrigation	5.69	0.00	(5.69)	5.69	0.00	(5.69)	120.00
TOTAL Utilities	75.67	76.00	0.33	75.67	76.00	0.33	1,032.00
TOTAL Expense	2,866.79	2,453.73	(413.06)	2,866.79	2,453.73	(413.06)	32,400.00
Excess Revenue / Expense	8,101.93	13,746.27	(5,644.34)	8,101.93	13,746.27	(5,644.34)	0.00

# Magnolia Acres Homeowners Association

## Budget Comparison

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	Current Period Reserves			Year to Date Reserves			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
<b>Income</b>							
<b><u>Other Revenue</u></b>							
5720 Reserve Intrst - Current	0.70	0.00	0.70	0.70	0.00	0.70	0.00
TOTAL Other Revenue	<u>0.70</u>	<u>0.00</u>	<u>0.70</u>	<u>0.70</u>	<u>0.00</u>	<u>0.70</u>	<u>0.00</u>
<b><u>Reserve</u></b>							
8000.1 Reserve Income Misc Sp	366.84	366.84	0.00	366.84	366.84	0.00	4,402.02
TOTAL Reserve	<u>366.84</u>	<u>366.84</u>	<u>0.00</u>	<u>366.84</u>	<u>366.84</u>	<u>0.00</u>	<u>4,402.02</u>
TOTAL Income	<u>367.54</u>	<u>366.84</u>	<u>0.70</u>	<u>367.54</u>	<u>366.84</u>	<u>0.70</u>	<u>4,402.02</u>
Excess Revenue / Expense	<u>367.54</u>	<u>366.84</u>	<u>0.70</u>	<u>367.54</u>	<u>366.84</u>	<u>0.70</u>	<u>4,402.02</u>