



Web Financials
for
Magnolia Acres HOA
March 1, 2021 – March 31, 2021

Magnolia Acres Homeowners Association

Balance Sheet

Posted 03/31/2021

	Operating	Reserves	Total
Assets			
<u>Cash</u>			
Operating Trust Account Balar	35,002.01		35,002.01
Reserve Trust Account		18,447.48	18,447.48
<u>Total Cash</u>	<u>35,002.01</u>	<u>18,447.48</u>	<u>53,449.49</u>
<u>Total Assets</u>	<u>35,002.01</u>	<u>18,447.48</u>	<u>53,449.49</u>
Liabilities & Equity			
<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	6,613.25	1,102.69	7,715.94
<u>Total Equity</u>	<u>(947.92)</u>	<u>1,102.69</u>	<u>154.77</u>
<u>Reserve</u>			
Special Misc. Reserv		17,386.29	17,386.29
Signage Reserve		(391.50)	(391.50)
Working Capital-OP	600.00	35,699.93	36,299.93
<u>Total Reserve</u>	<u>600.00</u>	<u>52,694.72</u>	<u>53,294.72</u>
<u>Total Liabilities & Equity</u>	<u>35,002.01</u>	<u>18,447.48</u>	<u>53,449.49</u>

Magnolia Acres Homeowners Association

Budget Comparison

Posted 3/1/2021 To 3/31/2021 11:59:00 PM

	Current Period Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
Income							
<u>Assessment Revenue</u>							
4500 Association Assessment	700.00	0.00	700.00	8,534.63	16,200.00	(7,665.37)	32,400.00
4500.0 Prepaid Assessment Inc	327.05	0.00	327.05	2,682.62	0.00	2,682.62	0.00
4519 Working Capital Assessr	0.00	0.00	0.00	1,500.00	0.00	1,500.00	0.00
5410 Violation Fee	291.50	0.00	291.50	2,122.73	0.00	2,122.73	0.00
TOTAL Assessment Revent	1,318.55	0.00	1,318.55	14,839.98	16,200.00	(1,360.02)	32,400.00
<u>Other Revenue</u>							
5801 Late Interest Income	2.85	0.00	2.85	0.45	0.00	0.45	0.00
TOTAL Other Revenue	2.85	0.00	2.85	0.45	0.00	0.45	0.00
TOTAL Income	1,321.40	0.00	1,321.40	14,840.43	16,200.00	(1,359.57)	32,400.00
Expense							
<u>Administrative</u>							
6301 Administrative Fees	657.45	250.00	(407.45)	749.40	750.00	0.60	3,000.00
6302 Management Contract	748.21	748.21	0.00	2,244.63	2,244.63	0.00	9,202.98
6303 Legal Fees	22.00	0.00	(22.00)	814.05	0.00	(814.05)	500.00
6304 Accounting Fees	0.00	0.00	0.00	0.00	350.00	350.00	350.00
TOTAL Administrative	1,427.66	998.21	(429.45)	3,808.08	3,344.63	(463.45)	13,052.98
<u>Community</u>							
6122 Social Committee	0.00	41.67	41.67	(111.20)	125.01	236.21	500.00
6125 Neighborhood Watch	0.00	0.00	0.00	0.00	50.00	50.00	100.00
TOTAL Community	0.00	41.67	41.67	(111.20)	175.01	286.21	600.00
<u>Insurance</u>							
6381 Insurance Premiums	0.00	0.00	0.00	0.00	0.00	0.00	945.00
TOTAL Insurance	0.00	0.00	0.00	0.00	0.00	0.00	945.00
<u>Landscaping</u>							
6311 Landscape - Contract	515.00	516.67	1.67	1,545.00	1,550.01	5.01	6,200.00
6324 Landscape - Mulch/Pine	280.00	616.00	336.00	560.00	616.00	56.00	616.00
TOTAL Landscaping	795.00	1,132.67	337.67	2,105.00	2,166.01	61.01	6,816.00
<u>Office Expense</u>							
6372 Postage and Supplies	527.32	192.67	(334.65)	180.79	578.01	397.22	2,312.00
TOTAL Office Expense	527.32	192.67	(334.65)	180.79	578.01	397.22	2,312.00
<u>Repairs and Maintenance</u>							
6235 Common Area Maintena	0.00	0.00	0.00	269.10	0.00	(269.10)	700.00
TOTAL Repairs and Mainter	0.00	0.00	0.00	269.10	0.00	(269.10)	700.00
<u>Reserve</u>							
7000.1 Special Misc. Reserv	366.84	366.84	0.00	1,100.52	1,100.52	0.00	4,402.02
TOTAL Reserve	366.84	366.84	0.00	1,100.52	1,100.52	0.00	4,402.02
<u>Security/Parking Enforcement</u>							
6505 Security Patrol	216.00	211.67	(4.33)	648.00	635.01	(12.99)	2,540.00

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	Current Period Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
TOTAL Security/Parking Ent	216.00	211.67	(4.33)	648.00	635.01	(12.99)	2,540.00
Utilities							
6402 Electricity	70.10	76.00	5.90	210.18	228.00	17.82	912.00
6404.1 Water Irrigation	5.14	15.00	9.86	16.71	15.00	(1.71)	120.00
TOTAL Utilities	75.24	91.00	15.76	226.89	243.00	16.11	1,032.00
TOTAL Expense	3,408.06	3,034.73	(373.33)	8,227.18	8,242.19	15.01	32,400.00
Excess Revenue / Expense	(2,086.66)	(3,034.73)	948.07	6,613.25	7,957.81	(1,344.56)	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	
Income							
<u>Other Revenue</u>							
5720 Reserve Intrst - Current	0.80	0.00	0.80	2.17	0.00	2.17	0.00
TOTAL Other Revenue	0.80	0.00	0.80	2.17	0.00	2.17	0.00
<u>Reserve</u>							
8000.1 Reserve Income Misc Sp	366.84	366.84	0.00	1,100.52	1,100.52	0.00	4,402.02
TOTAL Reserve	366.84	366.84	0.00	1,100.52	1,100.52	0.00	4,402.02
TOTAL Income	367.64	366.84	0.80	1,102.69	1,100.52	2.17	4,402.02
Excess Revenue / Expense	367.64	366.84	0.80	1,102.69	1,100.52	2.17	4,402.02