



Web Financials

Magnolia Acres HOA

April 1, 2021 – April 30, 2021

Magnolia Acres Homeowners Association

GL Balance Sheet Standard

Period 04/01/2021

Operating Reserves Total

Assets

Cash

Operating Trust Account Balan 35,002.01 35,002.01

Reserve Trust Account 18,447.48 18,447.48

Total Cash 35,002.01 18,447.48 53,449.49

Total Assets 35,002.01 18,447.48 53,449.49

Liabilities & Equity

Liabilities

Due to/Due from 35,349.93 (35,349.93)

Total Liabilities 35,349.93 (35,349.93)

Equity

Retained Earnings (7,561.17) (7,561.17)

Net Income/Loss 6,613.25 1,102.69 7,715.94

Total Equity (947.92) 1,102.69 154.77

Reserve

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

Total Reserve 600.00 52,694.72 53,294.72

Total Liabilities & Equity 35,002.01 18,447.48 53,449.49

Magnolia Acres Homeowners Association

Budget Comparison Standard Annual with Code

Period 6/1/2021 To 6/30/2021 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	829.83	0.00	829.83	9,793.96	16,200.00	(6,406.04)	32,400.00
4500.0 Prepaid Assessment Incr	6,449.67	0.00	6,449.67	9,450.84	0.00	9,450.84	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	200.00	0.00	200.00	2,322.73	0.00	2,322.73	0.00
TOTAL Assessment Revenue	7,479.50	0.00	7,479.50	23,067.53	16,200.00	6,867.53	32,400.00
<u>Other Revenue</u>							
5801 Late Interest Income	34.49	0.00	34.49	36.89	0.00	36.89	0.00
TOTAL Other Revenue	34.49	0.00	34.49	36.89	0.00	36.89	0.00
TOTAL Income	7,513.99	0.00	7,513.99	23,104.42	16,200.00	6,904.42	32,400.00
Expense							
<u>Administrative</u>							
6301 Administrative Fees	165.00	250.00	85.00	1,248.00	1,500.00	252.00	3,000.00
6302 Management Contract	748.21	748.21	0.00	4,489.26	4,489.26	0.00	9,202.98
6303 Legal Fees	1,508.69	250.00	(1,258.69)	3.30	250.00	246.70	500.00
6304 Accounting Fees	0.00	0.00	0.00	350.00	350.00	0.00	350.00
TOTAL Administrative	2,421.90	1,248.21	(1,173.69)	6,090.56	6,589.26	498.70	13,052.98
<u>Community</u>							
6122 Social Committee	0.00	41.67	41.67	(31.20)	250.02	281.22	500.00
6125 Neighborhood Watch	0.00	50.00	50.00	0.00	100.00	100.00	100.00
TOTAL Community	0.00	91.67	91.67	(31.20)	350.02	381.22	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	0.00	516.67	516.67	2,575.00	3,100.02	525.02	6,200.00
6324 Landscape - Mulch/Pine	0.00	0.00	0.00	560.00	616.00	56.00	616.00
TOTAL Landscaping	0.00	516.67	516.67	3,135.00	3,716.02	581.02	6,816.00
<u>Office Expense</u>							
6372 Postage and Supplies	20.07	192.67	172.60	650.27	1,156.02	505.75	2,312.00
TOTAL Office Expense	20.07	192.67	172.60	650.27	1,156.02	505.75	2,312.00
<u>Repairs and Maintenance</u>							
6235 Common Area Maintenance	0.00	700.00	700.00	351.41	700.00	348.59	700.00
TOTAL Repairs and Maintenance	0.00	700.00	700.00	351.41	700.00	348.59	700.00
<u>Reserve</u>							
7000.1 Special Misc. Reserve	366.84	366.84	0.00	2,201.04	2,201.04	0.00	4,402.02
TOTAL Reserve	366.84	366.84	0.00	2,201.04	2,201.04	0.00	4,402.02
<u>Security/Parking Enforcement</u>							
6505 Security Patrol	0.00	211.67	211.67	1,080.00	1,270.02	190.02	2,540.00

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	Current Period Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
TOTAL Security/Parking Enf	0.00	211.67	211.67	1,080.00	1,270.02	190.02	2,540.00
Utilities							
6402 Electricity	70.07	76.00	5.93	350.32	456.00	105.68	912.00
6404 Water & Sewer	0.00	0.00	0.00	5.69	0.00	(5.69)	0.00
6404.1 Water Irrigation	31.08	15.00	(16.08)	53.12	60.00	6.88	120.00
TOTAL Utilities	101.15	91.00	(10.15)	409.13	516.00	106.87	1,032.00
TOTAL Expense	2,909.96	3,418.73	508.77	13,886.21	16,498.38	2,612.17	32,400.00
Excess Revenue / Expense	4,604.03	(3,418.73)	8,022.76	9,218.21	(298.38)	9,516.59	0.00

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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	0.00	0.00	0.00	3.62	0.00	3.62	0.00
TOTAL Other Revenue	0.00	0.00	0.00	3.62	0.00	3.62	0.00
<u>Reserve</u>							
8000.1 Reserve Income Misc Sp	366.84	366.84	0.00	2,201.04	2,201.04	0.00	4,402.02
TOTAL Reserve	366.84	366.84	0.00	2,201.04	2,201.04	0.00	4,402.02
TOTAL Income	366.84	366.84	0.00	2,204.66	2,201.04	3.62	4,402.02
Excess Revenue / Expense	366.84	366.84	0.00	2,204.66	2,201.04	3.62	4,402.02