



Web Financials

Magnolia Acres HOA

May 1, 2021 – May 31, 2021

Magnolia Acres Homeowners Association

GL Balance Sheet Standard

Period 05/31/2021

Operating Reserves Total

Assets

Cash

Operating Trust Account Balan 33,602.94 33,602.94

Reserve Trust Account 19,182.61 19,182.61

Total Cash 33,602.94 19,182.61 52,785.55

Total Assets 33,602.94 19,182.61 52,785.55

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 4,614.18 1,837.82 6,452.00

Total Equity (2,946.99) 1,837.82 (1,109.17)

Reserve

Special Misc. Reserv 17,386.29 17,386.29

Signage Reserve (391.50) (391.50)

Working Capital-OP 1,200.00 35,699.93 36,899.93

Total Reserve 1,200.00 52,694.72 53,894.72

Total Liabilities & Equity 33,602.94 19,182.61 52,785.55

Magnolia Acres Homeowners Association

Budget Comparison Standard Annual with Code

Period 5/1/2021 To 5/31/2021 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	0.00	0.00	0.00	8,964.13	16,200.00	(7,235.87)	32,400.00
4500.0 Prepaid Assessment Incr	150.00	0.00	150.00	3,001.17	0.00	3,001.17	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	0.00	0.00	0.00	2,122.73	0.00	2,122.73	0.00
TOTAL Assessment Revenue	150.00	0.00	150.00	15,588.03	16,200.00	(611.97)	32,400.00
<u>Other Revenue</u>							
5801 Late Interest Income	0.00	0.00	0.00	2.40	0.00	2.40	0.00
TOTAL Other Revenue	0.00	0.00	0.00	2.40	0.00	2.40	0.00
TOTAL Income	150.00	0.00	150.00	15,590.43	16,200.00	(609.57)	32,400.00
Expense							
<u>Administrative</u>							
6301 Administrative Fees	55.55	250.00	194.45	1,083.00	1,250.00	167.00	3,000.00
6302 Management Contract	748.21	748.21	0.00	3,741.05	3,741.05	0.00	9,202.98
6303 Legal Fees	(2,341.44)	0.00	2,341.44	(1,505.39)	0.00	1,505.39	500.00
6304 Accounting Fees	0.00	0.00	0.00	350.00	350.00	0.00	350.00
TOTAL Administrative	(1,537.68)	998.21	2,535.89	3,668.66	5,341.05	1,672.39	13,052.98
<u>Community</u>							
6122 Social Committee	80.00	41.67	(38.33)	(31.20)	208.35	239.55	500.00
6125 Neighborhood Watch	0.00	0.00	0.00	0.00	50.00	50.00	100.00
TOTAL Community	80.00	41.67	(38.33)	(31.20)	258.35	289.55	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	2,575.00	2,583.35	8.35	6,200.00
6324 Landscape - Mulch/Pine	0.00	0.00	0.00	560.00	616.00	56.00	616.00
TOTAL Landscaping	515.00	516.67	1.67	3,135.00	3,199.35	64.35	6,816.00
<u>Office Expense</u>							
6372 Postage and Supplies	391.62	192.67	(198.95)	630.20	963.35	333.15	2,312.00
TOTAL Office Expense	391.62	192.67	(198.95)	630.20	963.35	333.15	2,312.00
<u>Repairs and Maintenance</u>							
6235 Common Area Maintenance	0.00	0.00	0.00	351.41	0.00	(351.41)	700.00
TOTAL Repairs and Maintenance	0.00	0.00	0.00	351.41	0.00	(351.41)	700.00
<u>Reserve</u>							
7000.1 Special Misc. Reserve	366.84	366.84	0.00	1,834.20	1,834.20	0.00	4,402.02
TOTAL Reserve	366.84	366.84	0.00	1,834.20	1,834.20	0.00	4,402.02
<u>Security/Parking Enforcement</u>							
6505 Security Patrol	108.00	211.67	103.67	1,080.00	1,058.35	(21.65)	2,540.00

Magnolia Acres Homeowners Association

Budget Comparison Standard Annual with Code

Period 5/1/2021 To 5/31/2021 11:59:00 PM

	Current Period Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
TOTAL Security/Parking Enf	108.00	211.67	103.67	1,080.00	1,058.35	(21.65)	2,540.00
Utilities							
6402 Electricity	140.14	76.00	(64.14)	280.25	380.00	99.75	912.00
6404 Water & Sewer	0.00	0.00	0.00	5.69	0.00	(5.69)	0.00
6404.1 Water Irrigation	5.33	15.00	9.67	22.04	45.00	22.96	120.00
TOTAL Utilities	145.47	91.00	(54.47)	307.98	425.00	117.02	1,032.00
TOTAL Expense	69.25	2,418.73	2,349.48	10,976.25	13,079.65	2,103.40	32,400.00
Excess Revenue / Expense	80.75	(2,418.73)	2,499.48	4,614.18	3,120.35	1,493.83	0.00

Magnolia Acres Homeowners Association

Budget Comparison Standard Annual with Code

Period 5/1/2021 To 5/31/2021 11:59:00 PM

	Current Period Reserves			Year to Date Reserves			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
Income							
<u>Other Revenue</u>							
5720 Reserve Intrst - Current	0.70	0.00	0.70	3.62	0.00	3.62	0.00
TOTAL Other Revenue	0.70	0.00	0.70	3.62	0.00	3.62	0.00
<u>Reserve</u>							
8000.1 Reserve Income Misc Sp	366.84	366.84	0.00	1,834.20	1,834.20	0.00	4,402.02
TOTAL Reserve	366.84	366.84	0.00	1,834.20	1,834.20	0.00	4,402.02
TOTAL Income	367.54	366.84	0.70	1,837.82	1,834.20	3.62	4,402.02
Excess Revenue / Expense	367.54	366.84	0.70	1,837.82	1,834.20	3.62	4,402.02