



**Web Financials**

**Magnolia Acres HOA**

**June 1, 2021 – June 31, 2021**

## Magnolia Acres Homeowners Association

## GL Balance Sheet Standard

Period 06/30/2021

	Operating	Reserves	Total
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**Assets**Cash

Operating Account	38,987.19		38,987.19
Reserve Account		19,550.31	19,550.31
<u>Total Cash</u>	<u>38,987.19</u>	<u>19,550.31</u>	<u>58,537.50</u>
<u>Total Assets</u>	<u>38,987.19</u>	<u>19,550.31</u>	<u>58,537.50</u>

**Liabilities & Equity**Liabilities

Due to/Due from	35,349.93	(35,349.93)	
<u>Total Liabilities</u>	<u>35,349.93</u>	<u>(35,349.93)</u>	

Equity

Retained Earnings	(7,561.17)		(7,561.17)
Net Income/Loss	9,098.43	2,205.52	11,303.95
<u>Total Equity</u>	<u>1,537.26</u>	<u>2,205.52</u>	<u>3,742.78</u>

Reserve

Special Misc. Reserv		17,386.29	17,386.29
Signage Reserve		(391.50)	(391.50)
Working Capital-OP	2,100.00	35,699.93	37,799.93
<u>Total Reserve</u>	<u>2,100.00</u>	<u>52,694.72</u>	<u>54,794.72</u>
<u>Total Liabilities &amp; Equity</u>	<u>38,987.19</u>	<u>19,550.31</u>	<u>58,537.50</u>

# Magnolia Acres Homeowners Association

## Budget Comparison Standard Annual with Code

Period 6/1/2021 To 7/16/2021 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	12,274.28	16,200.00	(3,925.72)	21,238.41	32,400.00	(11,161.59)	32,400.00
4500.0 Prepaid Assessment Incr	(1,074.08)	0.00	(1,074.08)	1,927.09	0.00	1,927.09	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
<b>TOTAL Assessment Revenue</b>	<b>11,400.20</b>	<b>16,200.00</b>	<b>(4,799.80)</b>	<b>26,988.23</b>	<b>32,400.00</b>	<b>(5,411.77)</b>	<b>32,400.00</b>
<b><u>Other Revenue</u></b>							
5800 Late Fee	20.00	0.00	20.00	20.00	0.00	20.00	0.00
5801 Late Interest Income	34.99	0.00	34.99	37.39	0.00	37.39	0.00
<b>TOTAL Other Revenue</b>	<b>54.99</b>	<b>0.00</b>	<b>54.99</b>	<b>57.39</b>	<b>0.00</b>	<b>57.39</b>	<b>0.00</b>
<b>TOTAL Income</b>	<b>11,455.19</b>	<b>16,200.00</b>	<b>(4,744.81)</b>	<b>27,045.62</b>	<b>32,400.00</b>	<b>(5,354.38)</b>	<b>32,400.00</b>
<b>Expense</b>							
<b><u>Administrative</u></b>							
6301 Administrative Fees	165.00	500.00	335.00	1,248.00	1,750.00	502.00	3,000.00
6302 Management Contract	1,533.83	1,533.83	0.00	5,274.88	5,274.88	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
<b>TOTAL Administrative</b>	<b>3,207.52</b>	<b>2,283.83</b>	<b>(923.69)</b>	<b>6,876.18</b>	<b>7,624.88</b>	<b>748.70</b>	<b>13,052.98</b>
<b><u>Community</u></b>							
6122 Social Committee	0.00	83.34	83.34	(31.20)	291.69	322.89	500.00
6125 Neighborhood Watch	0.00	50.00	50.00	0.00	100.00	100.00	100.00
<b>TOTAL Community</b>	<b>0.00</b>	<b>133.34</b>	<b>133.34</b>	<b>(31.20)</b>	<b>391.69</b>	<b>422.89</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	0.00	1,033.34	1,033.34	2,575.00	3,616.69	1,041.69	6,200.00
6324 Landscape - Mulch/Pine	0.00	0.00	0.00	560.00	616.00	56.00	616.00
<b>TOTAL Landscaping</b>	<b>0.00</b>	<b>1,033.34</b>	<b>1,033.34</b>	<b>3,135.00</b>	<b>4,232.69</b>	<b>1,097.69</b>	<b>6,816.00</b>
<b><u>Office Expense</u></b>							
6372 Postage and Supplies	314.77	385.34	70.57	944.97	1,348.69	403.72	2,312.00
<b>TOTAL Office Expense</b>	<b>314.77</b>	<b>385.34</b>	<b>70.57</b>	<b>944.97</b>	<b>1,348.69</b>	<b>403.72</b>	<b>2,312.00</b>
<b><u>Repairs and Maintenance</u></b>							
6235 Common Area Maintenance	0.00	700.00	700.00	351.41	700.00	348.59	700.00
<b>TOTAL Repairs and Maintenance</b>	<b>0.00</b>	<b>700.00</b>	<b>700.00</b>	<b>351.41</b>	<b>700.00</b>	<b>348.59</b>	<b>700.00</b>
<b><u>Reserve</u></b>							
7000.1 Special Misc. Reserv	366.84	733.68	366.84	2,201.04	2,567.88	366.84	4,402.02
<b>TOTAL Reserve</b>	<b>366.84</b>	<b>733.68</b>	<b>366.84</b>	<b>2,201.04</b>	<b>2,567.88</b>	<b>366.84</b>	<b>4,402.02</b>
<b><u>Security/Parking Enforcement</u></b>							

# Magnolia Acres Homeowners Association

## Budget Comparison Standard Annual with Code

Period 6/1/2021 To 7/16/2021 11:59:00 PM

	Current Period Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
6505 Security Patrol	0.00	423.34	423.34	1,080.00	1,481.69	401.69	2,540.00
TOTAL Security/Parking Enf	<u>0.00</u>	<u>423.34</u>	<u>423.34</u>	<u>1,080.00</u>	<u>1,481.69</u>	<u>401.69</u>	<u>2,540.00</u>
<b>Utilities</b>							
6402 Electricity	184.43	152.00	(32.43)	464.68	532.00	67.32	912.00
6404 Water & Sewer	50.03	0.00	(50.03)	55.72	0.00	(55.72)	0.00
6404.1 Water Irrigation	62.16	30.00	(32.16)	84.20	75.00	(9.20)	120.00
TOTAL Utilities	<u>296.62</u>	<u>182.00</u>	<u>(114.62)</u>	<u>604.60</u>	<u>607.00</u>	<u>2.40</u>	<u>1,032.00</u>
TOTAL Expense	<u>4,185.75</u>	<u>5,874.87</u>	<u>1,689.12</u>	<u>15,162.00</u>	<u>18,954.52</u>	<u>3,792.52</u>	<u>32,400.00</u>
Excess Revenue / Expense	<u>7,269.44</u>	<u>10,325.13</u>	<u>(3,055.69)</u>	<u>11,883.62</u>	<u>13,445.48</u>	<u>(1,561.86)</u>	<u>0.00</u>

# Magnolia Acres Homeowners Association

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	Current Period Reserves			Year to Date Reserves			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
<b>Income</b>							
<b>Other Revenue</b>							
5720 Reserve Intrst - Current	0.86	0.00	0.86	4.48	0.00	4.48	0.00
TOTAL Other Revenue	<u>0.86</u>	<u>0.00</u>	<u>0.86</u>	<u>4.48</u>	<u>0.00</u>	<u>4.48</u>	<u>0.00</u>
<b>Reserve</b>							
8000.1 Reserve Income Misc Sp	366.84	733.68	(366.84)	2,201.04	2,567.88	(366.84)	4,402.02
TOTAL Reserve	<u>366.84</u>	<u>733.68</u>	<u>(366.84)</u>	<u>2,201.04</u>	<u>2,567.88</u>	<u>(366.84)</u>	<u>4,402.02</u>
TOTAL Income	<u>367.70</u>	<u>733.68</u>	<u>(365.98)</u>	<u>2,205.52</u>	<u>2,567.88</u>	<u>(362.36)</u>	<u>4,402.02</u>
Excess Revenue / Expense	<u><u>367.70</u></u>	<u><u>733.68</u></u>	<u><u>(365.98)</u></u>	<u><u>2,205.52</u></u>	<u><u>2,567.88</u></u>	<u><u>(362.36)</u></u>	<u><u>4,402.02</u></u>