



**Web Financials**

**Magnolia Acres HOA**

**August 2021**

Magnolia Acres Homeowners Association

GL Balance Sheet Standard

Period 08/31/2021

Operating Reserves Total

**Assets**

Cash

Operating Account	40,080.95		40,080.95
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Reserve Account		20,286.93	20,286.93
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<u>Total Cash</u>	<u>40,080.95</u>	<u>20,286.93</u>	<u>60,367.88</u>
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<u>Total Assets</u>	<u>40,080.95</u>	<u>20,286.93</u>	<u>60,367.88</u>
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**Liabilities & Equity**

Liabilities

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

Retained Earnings	(7,561.17)		(7,561.17)
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Net Income/Loss	10,192.19	2,942.14	13,134.33
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<u>Total Equity</u>	<u>2,631.02</u>	<u>2,942.14</u>	<u>5,573.16</u>
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Reserve

Special Misc. Reserv		17,386.29	17,386.29
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Signage Reserve		(391.50)	(391.50)
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Working Capital-OP	2,100.00	35,699.93	37,799.93
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<u>Total Reserve</u>	<u>2,100.00</u>	<u>52,694.72</u>	<u>54,794.72</u>
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<u>Total Liabilities &amp; Equity</u>	<u>40,080.95</u>	<u>20,286.93</u>	<u>60,367.88</u>
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# Magnolia Acres Homeowners Association

## Budget Comparison Standard Annual with Code

Period 8/1/2021 To 8/31/2021 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	1,129.15	0.00	1,129.15	24,458.81	32,400.00	(7,941.19)	32,400.00
4500.0 Prepaid Assessment Incr	(129.86)	0.00	(129.86)	1,847.43	0.00	1,847.43	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	2,322.73	0.00	2,322.73	0.00
<b>TOTAL Assessment Revenue</b>	<b>999.29</b>	<b>0.00</b>	<b>999.29</b>	<b>30,128.97</b>	<b>32,400.00</b>	<b>(2,271.03)</b>	<b>32,400.00</b>
<b><u>Other Revenue</u></b>							
5719 Operating Acct Interest E	0.84	0.00	0.84	1.13	0.00	1.13	0.00
5801 Late Interest Income	7.96	0.00	7.96	46.85	0.00	46.85	0.00
<b>TOTAL Other Revenue</b>	<b>8.80</b>	<b>0.00</b>	<b>8.80</b>	<b>47.98</b>	<b>0.00</b>	<b>47.98</b>	<b>0.00</b>
<b>TOTAL Income</b>	<b>1,008.09</b>	<b>0.00</b>	<b>1,008.09</b>	<b>30,176.95</b>	<b>32,400.00</b>	<b>(2,223.05)</b>	<b>32,400.00</b>
<b>Expense</b>							
<b><u>Administrative</u></b>							
6301 Administrative Fees	481.44	250.00	(231.44)	2,080.04	2,000.00	(80.04)	3,000.00
6302 Management Contract	785.62	785.62	0.00	6,060.50	6,060.50	0.00	9,202.98
6303 Legal Fees	(123.62)	0.00	123.62	362.24	250.00	(112.24)	500.00
6304 Accounting Fees	0.00	0.00	0.00	350.00	350.00	0.00	350.00
<b>TOTAL Administrative</b>	<b>1,143.44</b>	<b>1,035.62</b>	<b>(107.82)</b>	<b>8,852.78</b>	<b>8,660.50</b>	<b>(192.28)</b>	<b>13,052.98</b>
<b><u>Community</u></b>							
6122 Social Committee	0.00	41.67	41.67	(31.20)	333.36	364.56	500.00
6125 Neighborhood Watch	0.00	0.00	0.00	0.00	100.00	100.00	100.00
<b>TOTAL Community</b>	<b>0.00</b>	<b>41.67</b>	<b>41.67</b>	<b>(31.20)</b>	<b>433.36</b>	<b>464.56</b>	<b>600.00</b>
<b><u>Insurance</u></b>							
6381 Insurance Premiums	0.00	945.00	945.00	0.00	945.00	945.00	945.00
<b>TOTAL Insurance</b>	<b>0.00</b>	<b>945.00</b>	<b>945.00</b>	<b>0.00</b>	<b>945.00</b>	<b>945.00</b>	<b>945.00</b>
<b><u>Landscaping</u></b>							
6311 Landscape - Contract	1,545.00	516.67	(1,028.33)	4,120.00	4,133.36	13.36	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>1,545.00</b>	<b>516.67</b>	<b>(1,028.33)</b>	<b>4,680.00</b>	<b>4,749.36</b>	<b>69.36</b>	<b>6,816.00</b>
<b><u>Office Expense</u></b>							
6372 Postage and Supplies	258.95	192.67	(66.28)	1,211.18	1,541.36	330.18	2,312.00
<b>TOTAL Office Expense</b>	<b>258.95</b>	<b>192.67</b>	<b>(66.28)</b>	<b>1,211.18</b>	<b>1,541.36</b>	<b>330.18</b>	<b>2,312.00</b>
<b><u>Repairs and Maintenance</u></b>							
6235 Common Area Maintena	0.00	0.00	0.00	351.41	700.00	348.59	700.00
<b>TOTAL Repairs and Mainter</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</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	366.84	0.00	2,934.72	2,934.72	0.00	4,402.02
<b>TOTAL Reserve</b>	<b>366.84</b>	<b>366.84</b>	<b>0.00</b>	<b>2,934.72</b>	<b>2,934.72</b>	<b>0.00</b>	<b>4,402.02</b>
<b><u>Security/Parking Enforcement</u></b>							

# Magnolia Acres Homeowners Association

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Period 8/1/2021 To 8/31/2021 11:59:00 PM

	Current Period Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
6505 Security Patrol	0.00	211.67	211.67	1,080.00	1,693.36	613.36	2,540.00
TOTAL Security/Parking Enf	0.00	211.67	211.67	1,080.00	1,693.36	613.36	2,540.00
<b>Utilities</b>							
6402 Electricity	213.00	76.00	(137.00)	677.68	608.00	(69.68)	912.00
6404 Water & Sewer	0.00	0.00	0.00	55.72	0.00	(55.72)	0.00
6404.1 Water Irrigation	88.27	15.00	(73.27)	172.47	90.00	(82.47)	120.00
TOTAL Utilities	301.27	91.00	(210.27)	905.87	698.00	(207.87)	1,032.00
TOTAL Expense	3,615.50	3,401.14	(214.36)	19,984.76	22,355.66	2,370.90	32,400.00
Excess Revenue / Expense	(2,607.41)	(3,401.14)	793.73	10,192.19	10,044.34	147.85	0.00

# Magnolia Acres Homeowners Association

## Budget Comparison Standard Annual with Code

Period 8/1/2021 To 8/31/2021 11:59:00 PM

	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	1.68	0.00	1.68	7.42	0.00	7.42	0.00
TOTAL Other Revenue	1.68	0.00	1.68	7.42	0.00	7.42	0.00
<b><u>Reserve</u></b>							
8000.1 Reserve Income Misc Sp	366.84	366.84	0.00	2,934.72	2,934.72	0.00	4,402.02
TOTAL Reserve	366.84	366.84	0.00	2,934.72	2,934.72	0.00	4,402.02
TOTAL Income	368.52	366.84	1.68	2,942.14	2,934.72	7.42	4,402.02
Excess Revenue / Expense	368.52	366.84	1.68	2,942.14	2,934.72	7.42	4,402.02