



Web Financials

Magnolia Acres HOA

October 1, 2021 – October 31, 2021

Magnolia Acres Homeowners Association

GL Balance Sheet Standard

Period 10/31/2021

Operating Reserves Total

Assets

Cash

Operating Account 37,464.27 37,464.27

Reserve Account 21,024.05 21,024.05

Total Cash 37,464.27 21,024.05 58,488.32

Total Assets 37,464.27 21,024.05 58,488.32

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 6,075.51 3,679.26 9,754.77

Total Equity (1,485.66) 3,679.26 2,193.60

Reserve

Special Misc. Reserv 17,386.29 17,386.29

Signage Reserve (391.50) (391.50)

Working Capital-OP 3,600.00 35,699.93 39,299.93

Total Reserve 3,600.00 52,694.72 56,294.72

Total Liabilities & Equity 37,464.27 21,024.05 58,488.32

Magnolia Acres Homeowners Association

Budget Comparison Standard Annual with Code

Period 10/1/2021 To 10/31/2021 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	224.90	0.00	224.90	26,333.71	32,400.00	(6,066.29)	32,400.00
4500.0 Prepaid Assessment Incr	0.00	0.00	0.00	1,871.11	0.00	1,871.11	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	450.00	0.00	450.00	2,872.73	0.00	2,872.73	0.00
TOTAL Assessment Revenue	674.90	0.00	674.90	32,577.55	32,400.00	177.55	32,400.00
<u>Other Revenue</u>							
5719 Operating Acct Interest E	0.84	0.00	0.84	2.77	0.00	2.77	0.00
5801 Late Interest Income	1.50	0.00	1.50	104.10	0.00	104.10	0.00
TOTAL Other Revenue	2.34	0.00	2.34	106.87	0.00	106.87	0.00
TOTAL Income	677.24	0.00	677.24	32,684.42	32,400.00	284.42	32,400.00
Expense							
<u>Administrative</u>							
6301 Administrative Fees	859.20	250.00	(609.20)	3,617.59	2,500.00	(1,117.59)	3,000.00
6302 Management Contract	785.62	785.62	0.00	7,631.74	7,631.74	0.00	9,202.98
6303 Legal Fees	561.22	0.00	(561.22)	(31.04)	250.00	281.04	500.00
6304 Accounting Fees	0.00	0.00	0.00	350.00	350.00	0.00	350.00
TOTAL Administrative	2,206.04	1,035.62	(1,170.42)	11,568.29	10,731.74	(836.55)	13,052.98
<u>Community</u>							
6122 Social Committee	0.00	41.67	41.67	48.80	416.70	367.90	500.00
6125 Neighborhood Watch	0.00	0.00	0.00	0.00	100.00	100.00	100.00
TOTAL Community	0.00	41.67	41.67	48.80	516.70	467.90	600.00
<u>Insurance</u>							
6381 Insurance Premiums	0.00	0.00	0.00	1,024.00	945.00	(79.00)	945.00
TOTAL Insurance	0.00	0.00	0.00	1,024.00	945.00	(79.00)	945.00
<u>Landscaping</u>							
6311 Landscape - Contract	515.00	516.67	1.67	5,150.00	5,166.70	16.70	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	5,710.00	5,782.70	72.70	6,816.00
<u>Office Expense</u>							
6372 Postage and Supplies	384.15	192.67	(191.48)	2,127.73	1,926.70	(201.03)	2,312.00
TOTAL Office Expense	384.15	192.67	(191.48)	2,127.73	1,926.70	(201.03)	2,312.00
<u>Repairs and Maintenance</u>							
6235 Common Area Maintenance	(438.11)	0.00	438.11	113.30	700.00	586.70	700.00
TOTAL Repairs and Maintenance	(438.11)	0.00	438.11	113.30	700.00	586.70	700.00
<u>Reserve</u>							
7000.1 Special Misc. Reserve	366.84	366.84	0.00	3,668.40	3,668.40	0.00	4,402.02
TOTAL Reserve	366.84	366.84	0.00	3,668.40	3,668.40	0.00	4,402.02
<u>Security/Parking Enforcement</u>							

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	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	2,116.70	1,036.70	2,540.00
TOTAL Security/Parking Enf	0.00	211.67	211.67	1,080.00	2,116.70	1,036.70	2,540.00
Utilities							
6402 Electricity	70.93	76.00	5.07	819.61	760.00	(59.61)	912.00
6404 Water & Sewer	100.73	0.00	(100.73)	156.45	0.00	(156.45)	0.00
6404.1 Water Irrigation	0.00	15.00	15.00	292.33	120.00	(172.33)	120.00
TOTAL Utilities	171.66	91.00	(80.66)	1,268.39	880.00	(388.39)	1,032.00
TOTAL Expense	3,205.58	2,456.14	(749.44)	26,608.91	27,267.94	659.03	32,400.00
Excess Revenue / Expense	(2,528.34)	(2,456.14)	(72.20)	6,075.51	5,132.06	943.45	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	1.76	0.00	1.76	10.86	0.00	10.86	0.00
TOTAL Other Revenue	<u>1.76</u>	<u>0.00</u>	<u>1.76</u>	<u>10.86</u>	<u>0.00</u>	<u>10.86</u>	<u>0.00</u>
<u>Reserve</u>							
8000.1 Reserve Income Misc Sp	366.84	366.84	0.00	3,668.40	3,668.40	0.00	4,402.02
TOTAL Reserve	<u>366.84</u>	<u>366.84</u>	<u>0.00</u>	<u>3,668.40</u>	<u>3,668.40</u>	<u>0.00</u>	<u>4,402.02</u>
TOTAL Income	<u>368.60</u>	<u>366.84</u>	<u>1.76</u>	<u>3,679.26</u>	<u>3,668.40</u>	<u>10.86</u>	<u>4,402.02</u>
Excess Revenue / Expense	<u><u>368.60</u></u>	<u><u>366.84</u></u>	<u><u>1.76</u></u>	<u><u>3,679.26</u></u>	<u><u>3,668.40</u></u>	<u><u>10.86</u></u>	<u><u>4,402.02</u></u>