



**Web Financials**

**Magnolia Acres HOA**

**November 2021**

Magnolia Acres Homeowners Association

GL Balance Sheet Standard

Period 11/30/2021

Operating Reserves Total

**Assets**

Cash

Operating Account 35,302.09 35,302.09

Reserve Account 21,390.89 21,390.89

Total Cash 35,302.09 21,390.89 56,692.98

Total Assets 35,302.09 21,390.89 56,692.98

**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 3,913.33 4,046.10 7,959.43

Total Equity (3,647.84) 4,046.10 398.26

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 35,302.09 21,390.89 56,692.98

# Magnolia Acres Homeowners Association

## Budget Comparison Standard Annual with Code

Period 11/1/2021 To 11/30/2021 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	313.00	0.00	313.00	26,646.71	32,400.00	(5,753.29)	32,400.00
4500.0 Prepaid Assessment Incr	67.00	0.00	67.00	1,938.11	0.00	1,938.11	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	100.00	0.00	100.00	2,972.73	0.00	2,972.73	0.00
<b>TOTAL Assessment Revenu</b>	<b>480.00</b>	<b>0.00</b>	<b>480.00</b>	<b>33,057.55</b>	<b>32,400.00</b>	<b>657.55</b>	<b>32,400.00</b>
<b><u>Other Revenue</u></b>							
5719 Operating Acct Interest E	0.75	0.00	0.75	3.52	0.00	3.52	0.00
5801 Late Interest Income	3.00	0.00	3.00	107.10	0.00	107.10	0.00
<b>TOTAL Other Revenue</b>	<b>3.75</b>	<b>0.00</b>	<b>3.75</b>	<b>110.62</b>	<b>0.00</b>	<b>110.62</b>	<b>0.00</b>
<b>TOTAL Income</b>	<b>483.75</b>	<b>0.00</b>	<b>483.75</b>	<b>33,168.17</b>	<b>32,400.00</b>	<b>768.17</b>	<b>32,400.00</b>
<b>Expense</b>							
<b><u>Administrative</u></b>							
6301 Administrative Fees	257.70	250.00	(7.70)	3,875.29	2,750.00	(1,125.29)	3,000.00
6302 Management Contract	785.62	785.62	0.00	8,417.36	8,417.36	0.00	9,202.98
6303 Legal Fees	693.00	0.00	(693.00)	661.96	250.00	(411.96)	500.00
6304 Accounting Fees	0.00	0.00	0.00	350.00	350.00	0.00	350.00
<b>TOTAL Administrative</b>	<b>1,736.32</b>	<b>1,035.62</b>	<b>(700.70)</b>	<b>13,304.61</b>	<b>11,767.36</b>	<b>(1,537.25)</b>	<b>13,052.98</b>
<b><u>Community</u></b>							
6122 Social Committee	418.43	41.67	(376.76)	467.23	458.37	(8.86)	500.00
6125 Neighborhood Watch	0.00	0.00	0.00	0.00	100.00	100.00	100.00
<b>TOTAL Community</b>	<b>418.43</b>	<b>41.67</b>	<b>(376.76)</b>	<b>467.23</b>	<b>558.37</b>	<b>91.14</b>	<b>600.00</b>
<b><u>Insurance</u></b>							
6381 Insurance Premiums	0.00	0.00	0.00	1,024.00	945.00	(79.00)	945.00
<b>TOTAL Insurance</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,024.00</b>	<b>945.00</b>	<b>(79.00)</b>	<b>945.00</b>
<b><u>Landscaping</u></b>							
6311 Landscape - Contract	0.00	516.67	516.67	5,150.00	5,683.37	533.37	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>516.67</b>	<b>516.67</b>	<b>5,710.00</b>	<b>6,299.37</b>	<b>589.37</b>	<b>6,816.00</b>
<b><u>Office Expense</u></b>							
6372 Postage and Supplies	6.40	192.67	186.27	2,134.13	2,119.37	(14.76)	2,312.00
<b>TOTAL Office Expense</b>	<b>6.40</b>	<b>192.67</b>	<b>186.27</b>	<b>2,134.13</b>	<b>2,119.37</b>	<b>(14.76)</b>	<b>2,312.00</b>
<b><u>Repairs and Maintenance</u></b>							
6235 Common Area Maintena	0.00	0.00	0.00	113.30	700.00	586.70	700.00
<b>TOTAL Repairs and Mainter</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>113.30</b>	<b>700.00</b>	<b>586.70</b>	<b>700.00</b>
<b><u>Reserve</u></b>							
7000.1 Special Misc. Reserv	366.84	366.84	0.00	4,035.24	4,035.24	0.00	4,402.02
<b>TOTAL Reserve</b>	<b>366.84</b>	<b>366.84</b>	<b>0.00</b>	<b>4,035.24</b>	<b>4,035.24</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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	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	2,328.37	1,248.37	2,540.00
TOTAL Security/Parking Enf	0.00	211.67	211.67	1,080.00	2,328.37	1,248.37	2,540.00
<b>Utilities</b>							
6402 Electricity	27.22	76.00	48.78	846.83	836.00	(10.83)	912.00
6404 Water & Sewer	0.00	0.00	0.00	156.45	0.00	(156.45)	0.00
6404.1 Water Irrigation	89.97	0.00	(89.97)	382.30	120.00	(262.30)	120.00
TOTAL Utilities	117.19	76.00	(41.19)	1,385.58	956.00	(429.58)	1,032.00
TOTAL Expense	2,645.18	2,441.14	(204.04)	29,254.09	29,709.08	454.99	32,400.00
Excess Revenue / Expense	(2,161.43)	(2,441.14)	279.71	3,914.08	2,690.92	1,223.16	0.00

# 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><u>Other Revenue</u></b>							
5720 Reserve Intrst - Current	1.73	0.00	1.73	12.59	0.00	12.59	0.00
TOTAL Other Revenue	<u>1.73</u>	<u>0.00</u>	<u>1.73</u>	<u>12.59</u>	<u>0.00</u>	<u>12.59</u>	<u>0.00</u>
<b><u>Reserve</u></b>							
8000.1 Reserve Income Misc Sp	366.84	366.84	0.00	4,035.24	4,035.24	0.00	4,402.02
TOTAL Reserve	<u>366.84</u>	<u>366.84</u>	<u>0.00</u>	<u>4,035.24</u>	<u>4,035.24</u>	<u>0.00</u>	<u>4,402.02</u>
TOTAL Income	<u>368.57</u>	<u>366.84</u>	<u>1.73</u>	<u>4,047.83</u>	<u>4,035.24</u>	<u>12.59</u>	<u>4,402.02</u>
Excess Revenue / Expense	<u><u>368.57</u></u>	<u><u>366.84</u></u>	<u><u>1.73</u></u>	<u><u>4,047.83</u></u>	<u><u>4,035.24</u></u>	<u><u>12.59</u></u>	<u><u>4,402.02</u></u>