

Magnolia Terrace Homeowners Association
 2019 [Annual Financial Report](#)

Date prepared: 12/31/2019

		ACTUALS												Financial Summary		
Chase (Bank Balance)		\$52,380	\$65,330	\$58,033	\$56,107	\$53,829	\$52,833	\$58,113	\$66,856	\$64,744	\$60,540	\$58,354	\$49,309	\$52,380	\$49,309	\$52,380
2019																
<u>INCOME</u>	Budget	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Actuals	Forecast	End 2019
HOA dues	\$52,000	\$15,233	\$833	\$233	\$633	\$573	\$6,833	\$15,033	\$1,033		\$667	\$33	\$2,113	\$43,217	\$0	\$43,217
Estoppel fees	\$980				\$280	\$140			\$280		\$140			\$840	\$0	\$840
Initiation fees	\$2,800	\$400	\$400		\$400	\$800			\$800		\$800			\$3,600	\$0	\$3,600
Late fees	\$175	\$225	\$100	\$25	\$125				\$195		\$75	\$2		\$747	\$0	\$747
Late penalty interest	\$25	\$1			\$9				\$3		\$7	\$25		\$45	\$0	\$45
Total Income	\$55,980	\$15,859	\$1,333	\$258	\$1,447	\$1,513	\$6,833	\$15,033	\$2,311	\$0	\$1,689	\$61	\$2,113	\$48,449	\$0	\$48,449
EXPENSES																
Communication costs	(\$300)				(\$62)				(\$99)					(\$161)	\$0	(\$161)
Dues and Subscriptions	(\$500)				(\$61)									(\$61)	\$0	(\$61)
Liability insurance/Bond	(\$2,100)								(\$140)	(\$1,884)				(\$2024)	\$0	(\$2024)
Landscaping																
Fertilizer/pest control	(\$5,820)	(\$970)	(\$970)		(\$970)		(\$970)		(\$970)		(\$970)		(\$970)	(\$6790)	\$0	(\$6790)
Irrigation	(\$1,100)		(\$115)			(\$136)	(\$120)		(\$341)			(\$532)		(\$1244)	\$0	(\$1244)
Mowing/hedges	(\$28,500)	(\$1,762)	(\$7,347)	(\$1,762)	(\$1,762)	(\$1,762)		(\$6,021)	(\$1,762)	(\$1,801)	(\$1,801)	(\$3,601)	(\$1,801)	(\$31182)	\$0	(\$31182)
Tree trimming/removal	(\$2,500)					(\$361)								(\$361)	\$0	(\$361)
Sidewalk/entry cleaning	(\$950)											(\$2,000)		(\$2000)	\$0	(\$2000)
Swale Refurbishment												(\$2,250)		(\$2250)	\$0	(\$2250)
Ph 2 Retention Pond Reno														\$0	\$0	\$0
Office supplies	(\$300)											(\$89)		(\$89)	\$0	(\$89)
Postage & delivery fees	(\$450)		(\$11)	(\$188)	(\$5)		(\$91)			(\$55)		(\$21)		(\$371)	\$0	(\$371)
Professional fees														\$0	\$0	\$0
Legal	(\$2,500)	(\$45)			(\$635)	(\$250)	(\$140)			(\$282)				(\$1352)	\$0	(\$1352)
Tax preparation	(\$200)													\$0	\$0	\$0
Equipment (Office & Other)	(\$1,000)		(\$75)						(\$906)		(\$533)			(\$1514)	\$0	(\$1514)
Holiday decorations											(\$312)	(\$309)		(\$621)	\$0	(\$621)
Mileage reimbursement	(\$100)				(\$29)		(\$9)							(\$38)	\$0	(\$38)
Electricity	(\$2,500)	(\$132)	(\$113)	(\$234)	(\$202)		(\$223)	(\$270)	(\$204)	(\$182)	(\$259)	(\$304)	(\$568)	(\$2691)	\$0	(\$2691)
Total Expenses	(\$48,820)	(\$2,909)	(\$8,631)	(\$2,185)	(\$3,725)	(\$2,509)	(\$1,553)	(\$6,291)	(\$4,422)	(\$4,204)	(\$3,875)	(\$9,105)	(\$3,339)	(\$52,749)	\$0	(\$52,749)
Surplus	\$7,160	\$12,950	(\$7,298)	(\$1,927)	(\$2,278)	(\$996)	\$5,280	\$8,742	(\$2,111)	(\$4,204)	(\$2,186)	(\$9,044)	(\$1,225)	(\$4,299)	\$0	(\$4,299)
Chase (Ending Balance)		\$65,330	\$58,033	\$56,107	\$53,829	\$52,833	\$58,113	\$66,856	\$64,744	\$60,540	\$58,354	\$49,309	\$48,084	\$48,084	\$0	\$48,084
Estimated surplus to budget	(\$4,299)															
Estimated reserve	\$25,000															

*Estimated surplus to be used for unanticipated expenses and expenses that exceed projected estimates.