

Magnolia Terrace Homeowners Association
[Balance Sheet and Income & Expenses \(Cash Method\)](#)

Date prepared: 2/28/2021

		Actuals		Forecasted Spend Plan										Summary Perf to Budget		
Chase Balance		\$29,795	\$29,266	\$54,937	\$68,209	\$66,797	\$65,118	\$59,219	\$56,761	\$53,426	\$46,822	\$43,554	\$39,591	\$29,794	\$29,794	
2021 Budget		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Actuals Total	Forecast	Total
INCOME																
HOA dues	\$52,000	\$1,233	\$28,702	\$19,798	\$2,000	\$33	\$33	\$33	\$33	\$33	\$33	\$33	\$33	\$29,935	\$22,065	\$52,000
Estoppel fees	\$840	\$140	\$140	\$140		\$140		\$140		\$140				\$280	\$560	\$840
Initiation fees	\$2,400	\$400	\$400	\$400		\$400		\$400		\$400				\$800	\$1,600	\$2,400
Late fees	\$400					\$400								\$0	\$400	\$400
Late penalty interest	\$100	\$200			\$50									\$200	\$50	\$250
Total Income	\$55,740	\$1,973	\$29,242	\$20,338	\$2,050	\$973	\$33	\$573	\$33	\$573	\$33	\$33	\$33	\$31,215	\$24,675	\$55,890
EXPENSES																
Communication costs	\$250			\$31		\$120			\$99					\$0	\$250	\$250
Liability insurance/Bond	\$2,100									\$2,100				\$0	\$2,100	\$2,100
Landscaping														\$0	\$0	
Fertilizer/pest control	\$5,820		\$970		\$970		\$970		\$970		\$970		\$970	\$970	\$4,850	\$5,820
Irrigation	\$3,360	\$374	\$296	\$250	\$280	\$270	\$280	\$280	\$250	\$280	\$280	\$276	\$276	\$670	\$2,722	\$3,392
Mowing/hedges	\$32,000	\$1,801	\$1,801	\$4,397	\$1,801	\$1,801	\$4,397	\$1,801	\$1,801	\$4,397	\$1,801	\$1,801	\$4,369	\$3,602	\$28,366	\$31,968
Tree trimming/removal	\$0			\$2,066										\$0	\$2,066	\$2,066
Landscaping refresh	\$0													\$0	\$0	\$0
*Sidewalk/entry cleaning	\$2,000												\$2,000	\$0	\$2,000	\$2,000
* Ph 2 Retention Pond Reno	\$2,000		\$250										\$1,750	\$250	\$1,750	\$2,000
Office supplies	\$250	\$21						\$50			\$50		\$50	\$21	\$150	\$171
Postal Services														\$0	\$0	\$0
P.O. Box rental	\$92						\$92							\$0	\$92	\$92
Postage	\$125		\$110		\$110									\$110	\$110	\$220
Professional fees														\$0	\$0	\$0
Legal	\$2,500	\$165		\$150		\$150		\$150		\$150		\$1,735		\$165	\$2,335	\$2,500
Tax preparation	\$0													\$0	\$0	\$0
Dept of State Corp. Filing	\$61					\$61								\$0	\$61	\$61
Equipment (Office & Other)	\$500							\$500						\$0	\$500	\$500
Holiday decorations	\$250												\$250	\$0	\$250	\$250
Mileage reimbursement	\$0													\$0	\$0	\$0
Electricity	\$2,500	\$141	\$144	\$172	\$301	\$250	\$194	\$250	\$249	\$250	\$200	\$185	\$165	\$285	\$2,215	\$2,500
Total Expenses	\$53,808	\$2,502	\$3,570	\$7,066	\$3,462	\$2,652	\$5,933	\$3,031	\$3,369	\$7,177	\$3,301.00	\$3,997	\$9,830	\$6,072	\$49,817	\$55,890
Underrun/()Overrun	\$1,932	(\$529)	\$25,671	\$13,272	(\$1,412)	(\$1,679)	(\$5,899)	(\$2,458)	(\$3,336)	(\$6,604)	(\$3,268)	(\$3,964)	(\$9,796)	\$25,142	(\$25,143)	(\$0)
Chase (Ending Balance)		\$29,266	\$54,937	\$68,209	\$66,797	\$65,118	\$59,219	\$56,761	\$53,426	\$46,822	\$43,554	\$39,591	\$29,794	\$54,937		\$29,794

Performance to budget (\$0)
 Estimated surplus* \$20,000

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