

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

Date prepared: 2/1/2021

		FORECASTED SPEND PLAN												Summary Perf to Budget		
Chase Balance		Actuals														
		\$29,795	\$29,266	\$36,271	\$70,296	\$68,944	\$67,236	\$61,337	\$58,879	\$55,544	\$48,940	\$45,672	\$41,705	\$31,877		\$31,877
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	\$10,000	\$38,500	\$2,000	\$33	\$33	\$33	\$33	\$33	\$33	\$33	\$33	\$1,233	\$50,767	\$52,000
Estoppel fees	\$840	\$140	\$140	\$140		\$140		\$140		\$140				\$140	\$700	\$840
Initiation fees	\$2,400	\$400	\$400	\$400		\$400		\$400		\$400				\$400	\$2,000	\$2,400
Late fees	\$400					\$400								\$0	\$400	\$400
Late penalty interest	\$100	\$200			\$50									\$200	\$50	\$250
Total Income	\$55,740	\$1,973	\$10,540	\$39,040	\$2,050	\$973	\$33	\$573	\$33	\$573	\$33	\$33	\$33	\$1,973	\$53,917	\$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	\$0	\$5,820	\$5,820
Irrigation	\$3,360	\$374	\$260	\$250	\$280	\$270	\$280	\$280	\$250	\$280	\$280	\$280	\$276	\$374	\$2,986	\$3,360
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	\$4,401	\$1,801	\$30,199	\$32,000
Tree trimming/removal	\$0													\$0	\$0	\$0
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	\$0	\$2,000	\$2,000
Office supplies	\$250	\$21			\$50	\$29		\$50			\$50		\$50	\$21	\$229	\$250
Postal Services														\$0	\$0	\$0
P.O. Box rental	\$92						\$92							\$0	\$92	\$92
Postage	\$125		\$110	\$15										\$0	\$125	\$125
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	\$141	\$2,359	\$2,500
Total Expenses	\$53,808	\$2,502	\$3,535	\$5,015	\$3,402	\$2,681	\$5,933	\$3,031	\$3,369	\$7,177	\$3,301.00	\$4,001	\$9,862	\$2,502	\$51,306	\$53,808
Underrun/()Overrun	\$1,932	(\$529)	\$7,005	\$34,025	(\$1,352)	(\$1,708)	(\$5,899)	(\$2,458)	(\$3,336)	(\$6,604)	(\$3,268)	(\$3,968)	(\$9,828)	(\$529)	\$2,611	\$2,082
Chase (Ending Balance)		\$29,266	\$36,271	\$70,296	\$68,944	\$67,236	\$61,337	\$58,879	\$55,544	\$48,940	\$45,672	\$41,705	\$31,877	\$31,348		\$33,959

Performance to budget \$2,082
 Estimated surplus* \$20,000

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