

Magnolia Trace Property Owners Association, Inc.

Statement of Financial Position

As of March 31, 2025

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1020 Cash - Bank7	21,924
1040 Bank7 Money Market	241,773
Total Bank Accounts	\$263,698
Accounts Receivable	
11000 Accounts Receivable	
11000-01 Prepaid Dues	0
Total 11000 Accounts Receivable	0
Total Accounts Receivable	\$0
Other Current Assets	
12000 Undeposited Funds	1,500
1230 Prepaid Insurance	782
Total Other Current Assets	\$2,282
Total Current Assets	\$265,980
Fixed Assets	
1500 Roadway Replacement	27,730
1600 New Irrigation Pump	20,997
1700 Culvert & Walkway Replacement	62,098
1800 Lighting Upgrade	10,000
Total Fixed Assets	\$120,825
Other Assets	
2115 Utility Deposits	750
Total Other Assets	\$750
TOTAL ASSETS	\$387,554
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
3050 Dues Deposited -Next Year	0
3100 Accounts Payable	0
Total Other Current Liabilities	\$0
Total Current Liabilities	\$0
Total Liabilities	\$0
Equity	
3000 From Previous Year	216,933
30000 Opening Balance Equity	0
Net Income	170,622
Total Equity	\$387,554
TOTAL LIABILITIES AND EQUITY	\$387,554

Magnolia Trace Property Owners Association, Inc.

Statement of Activity

January - March, 2025

	TOTAL
Income	
4500 Association Dues	201,040
4600 Interest Income	917
4650 Transmitter Income	
4654 Gate Card Income	150
Total 4650 Transmitter Income	150
4670 Late Dues Penalty	139
4700 Miscellaneous Income	60
Total Income	\$202,306
GROSS PROFIT	\$202,306
Expenses	
5000 Water	146
5010 Electricity	3,259
5015 Telephone	266
5020 Grounds Contract	18,915
5022 Common Area Maintenance	
5027 Pond Maintenance	515
5028 Irrigation Repairs	33
5031 Christmas Lights	423
5032 Grounds Maintenance	918
5035 Bed Maintenance (Mulch)	2,749
Total 5022 Common Area Maintenance	4,637
5040 Gate Maintenance	
5042 59th ST Gate Maintenance	1,890
5048 South Gate Maintenance	78
Total 5040 Gate Maintenance	1,968
5060 POA Management Expense	
5055 Real Estate Taxes	119
5064 Office Expenses	91
5065 Insurance Amortization	901
5066 Management Fees	975
5067 Quickbooks Subscriptions	210
5075 Bank Charges	47
Total 5060 POA Management Expense	2,343
5090 Legal Fees	
5091 Liens / Collections Fees	150
Total 5090 Legal Fees	150
Total Expenses	\$31,684
NET OPERATING INCOME	\$170,622
NET INCOME	\$170,622