

Magnolia Trace Property Owners Association, Inc.

Statement of Financial Position

As of June 30, 2025

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1020 Cash - Bank7	34,019
1040 Bank7 Money Market	180,672
Total Bank Accounts	\$214,691
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	0
1230 Prepaid Insurance	3,667
Total Other Current Assets	\$3,667
Total Current Assets	\$218,358
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	\$339,933
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
3050 Dues Deposited -Next Year	0
3100 Accounts Payable	-1,046
Total Other Current Liabilities	\$ -1,046
Total Current Liabilities	\$ -1,046
Total Liabilities	\$ -1,046
Equity	
3000 From Previous Year	216,933
30000 Opening Balance Equity	0
Net Income	124,045
Total Equity	\$340,978
TOTAL LIABILITIES AND EQUITY	\$339,933

Magnolia Trace Property Owners Association, Inc.

Statement of Activity

April - June, 2025

	TOTAL
Income	
4500 Association Dues	4,550
4600 Interest Income	896
4650 Transmitter Income	
4654 Gate Card Income	150
Total 4650 Transmitter Income	150
4670 Late Dues Penalty	216
Total Income	\$5,812
GROSS PROFIT	\$5,812
Expenses	
5000 Water	446
5010 Electricity	3,289
5015 Telephone	264
5020 Grounds Contract	18,915
5022 Common Area Maintenance	
5025 Seasonal Flowers	2,592
5027 Pond Maintenance	1,545
5028 Irrigation Repairs	3,114
5032 Grounds Maintenance	4,593
5035 Bed Maintenance (Mulch)	2,749
5045 Fence Maintenance	2,640
Total 5022 Common Area Maintenance	17,232
5040 Gate Maintenance	
5041 GATE TAG MOUNT	284
5042 59th ST Gate Maintenance	2,106
5043 Czech Hall Gate Maintenance	4,658
Total 5040 Gate Maintenance	7,048
5060 POA Management Expense	
5054 Taxes Paid	133
5056 Taxes - Federal	1,001
5062 Meeting Rm Rental Fees	93
5064 Office Expenses	538
5065 Insurance Amortization	901
5066 Management Fees	650
5067 Quickbooks Subscriptions	130
5070 Accounting	350
Total 5060 POA Management Expense	3,795
5090 Legal Fees	
5091 Liens / Collections Fees	559
Total 5090 Legal Fees	559

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Statement of Activity

April - June, 2025

	TOTAL
Unapplied Cash Bill Payment Expense	515
Total Expenses	\$52,064
NET OPERATING INCOME	\$ (46,251)
Other Income	
4800 Damage Recovery	625
Total Other Income	\$625
Other Expenses	
5800 Damages to be recovered	950
Total Other Expenses	\$950
NET OTHER INCOME	\$ (325)
NET INCOME	\$ (46,576)