



March 2019
Web Financials
Magnolia Acres HOA

3030 Latrobe Dr
Charlotte NC 28211

Henderson Properties, Inc.
3030 Latrobe Drive
Charlotte NC 28211

ASSETS

CASH	
Operating Trust Account	21,137.52
Reserve Trust Account	<u>12,962.22</u>
TOTAL CASH	34,099.74

TOTAL ASSETS	<u>34,099.74</u>
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LIABILITIES & CAPITAL

CAPITAL	
Reserve Fund	12,962.22
Working Capital-OP	30,899.93
Retained Earnings	(9,771.54)
Net Income	<u>9.13</u>

TOTAL CAPITAL	<u>34,099.74</u>
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TOTAL LIABILITIES & CAPITAL	<u>34,099.74</u>
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MAGA Magnolia Acres Homeowners Association
BUDGET COMPARISON
03/31/2019

3030 Latrobe Dr
Charlotte NC 28211

Henderson Properties, Inc.
3030 Latrobe Drive
Charlotte NC 28211

	Acct. Num	MTD Actual	MTD Budget	\$ Var	YTD Actual	YTD Budget	\$ Var	Annual Bud
OPERATING INCOME								
ASSESSMENT AND FEE INCOME								
Association Assessment	4500	1,108.25	0	1,108.25	11,280.95	16,200	(4,919.05)	32,400
Architectural Review Application Fe	4550	25.00	0	25.00	25.00	0	25.00	0
NET ASSOCIATION INCOME		1,133.25	0	1,133.25	11,305.95	16,200	(4,894.05)	32,400
OTHER INCOME								
Prior Year Surplus	5669	0.00	484	(484.00)	0.00	1,452	(1,452.00)	5,808
Fine Income	5710	50.00	0	50.00	50.00	0	50.00	0
Late Fee	5800	40.00	0	40.00	0.00	0	0.00	0
Late Interest Income	5801	12.00	0	12.00	19.02	0	19.02	0
TOTAL OTHER INCOME		102.00	484	(382.00)	69.02	1,452	(1,382.98)	5,808
RES trans from OP - Special Misc. R	7000 115	(300.00)	(300)	0.00	(900.00)	(900)	0.00	(3,600)
TOTAL OPERATING INCOME		935.25	184	751.25	10,474.97	16,752	(6,277.03)	34,608
OPERATING EXPENSES								
COMMUNITY FUNCTIONS								
Community Functions for Residents	6110	(200.00)	0	200.00	(200.00)	0	200.00	200
Website	6113	0.00	28	28.00	0.00	28	28.00	28
Social Committee	6122	0.00	0	0.00	0.00	0	0.00	600
Neighborhood Watch	6125	95.20	8	(87.20)	95.20	24	(71.20)	100
TOTAL COMMUNITY FUNCTIONS		(104.80)	36	140.80	(104.80)	52	156.80	928
BUILDING MAINTENANCE & REPAIRS								
Fence	6267	0.00	0	0.00	853.00	0	(853.00)	0
TOTAL MAINTENANCE & REPAIRS		0.00	0	0.00	853.00	0	(853.00)	0
PROFESSIONAL SERVICES								
Administrative Fees	6301	685.46	83	(602.46)	2,257.07	249	(2,008.07)	1,000
Management Contract	6302	695.20	695	(0.20)	2,085.60	2,085	(0.60)	8,480
Legal Fees	6303	393.31	21	(372.31)	1,343.66	63	(1,280.66)	250
Accounting Fees	6304	0.00	0	0.00	0.00	0	0.00	305
TOTAL PROFESSIONAL SERVICES		1,773.97	799	(974.97)	5,686.33	2,397	(3,289.33)	10,035
LANDSCAPE								
Landscape - Contract	6311	490.00	510	20.00	2,010.00	1,530	(480.00)	6,120
Landscape - Irrigation Equip/Repair	6313	0.00	200	200.00	0.00	200	200.00	400
Landscape - Maintenance & Miscellan	6316	0.00	0	0.00	0.00	608	608.00	608
TOTAL LANDSCAPE		490.00	710	220.00	2,010.00	2,338	328.00	7,128
OFFICE EXPENSE								

Cash Disbursement Report 03/01/2019 - 03/31/2019
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Bank MAGA MAGA Operating Trust
 For Entities MAGA to MAGA
 For All Vendors

Henderson Properties, Inc.
 3030 Latrobe Drive
 Charlotte NC 28211

Vendor	Name	Voucher	Vch Date	Amount	Disc Taken	Bank	Check	Type	Check Date	Amount	
SECSTA	State of North Carolina <u>Community</u> Magnolia Acres HOA	00499775	03/27/2019	5.00	0.00	MAGA	001170	C	03/27/2019	5.00	
		<u>Description</u>				<u>Entity</u>	<u>Account</u>		<u>Invoice</u>	<u>Dist.Amount</u>	
		Change of Registered Agent Address				MAGA	6301		MAGA-0327192	5.00	
SECSTA	State of North Carolina <u>Community</u> Magnolia Acres HOA	00499774	03/27/2019	10.00	0.00	MAGA	001171	C	03/27/2019	10.00	
		<u>Description</u>				<u>Entity</u>	<u>Account</u>		<u>Invoice</u>	<u>Dist.Amount</u>	
		Changing Registered Agent/Principal Office Information				MAGA	6301		MAGA-032719	10.00	
JJKUPF	Justin James Kupfer <u>Community</u> Magnolia Acres HOA	00496705	03/01/2019	297.00	0.00	MAGA	100124	C	03/04/2019	297.00	
		<u>Description</u>				<u>Entity</u>	<u>Account</u>		<u>Invoice</u>	<u>Dist.Amount</u>	
						MAGA	6505		MAGA-030119	297.00	
HP01	Henderson Properties Inc <u>Community</u> Magnolia Acres HOA	00497447	03/05/2019	95.20	0.00	MAGA	100125	C	03/11/2019	95.20	
		<u>Description</u>				<u>Entity</u>	<u>Account</u>		<u>Invoice</u>	<u>Dist.Amount</u>	
						MAGA	6125		494779	95.20	
HP01	Henderson Properties Inc <u>Community</u> Magnolia Acres HOA	00497471	03/08/2019	649.24	0.00	MAGA	100125	C	03/11/2019	649.24	
		<u>Description</u>				<u>Entity</u>	<u>Account</u>		<u>Invoice</u>	<u>Dist.Amount</u>	
						MAGA	6301		2019.3.153	649.24	
XDUKEP	Duke Energy <u>Community</u> Magnolia Acres HOA	00497444	03/05/2019	42.09	0.00	MAGA	100126	C	03/11/2019	42.09	
		<u>Description</u>				<u>Entity</u>	<u>Account</u>		<u>Invoice</u>	<u>Dist.Amount</u>	
						MAGA	6402		MAGA-030119	42.09	
MPRESS	Matthew Ray Pressley <u>Community</u> Magnolia Acres HOA	00497445	03/05/2019	99.00	0.00	MAGA	100127	C	03/11/2019	99.00	
		<u>Description</u>				<u>Entity</u>	<u>Account</u>		<u>Invoice</u>	<u>Dist.Amount</u>	
						MAGA	6505		-030519	99.00	
MPRESS	Matthew Ray Pressley <u>Community</u> Magnolia Acres HOA	00497446	03/01/2019	99.00	0.00	MAGA	100127	C	03/11/2019	99.00	
		<u>Description</u>				<u>Entity</u>	<u>Account</u>		<u>Invoice</u>	<u>Dist.Amount</u>	
						MAGA	6505		-022719	99.00	
HP01	Henderson Properties Inc <u>Community</u> Magnolia Acres HOA	00498158	03/13/2019	21.22	0.00	MAGA	100128	C	03/18/2019	21.22	
		<u>Description</u>				<u>Entity</u>	<u>Account</u>		<u>Invoice</u>	<u>Dist.Amount</u>	
						MAGA	6301		496389	21.22	
SELLER	Sellers, Ayers, Dortch <u>Community</u> Magnolia Acres HOA	00499152	02/20/2019	337.10	0.00	MAGA	100129	C	03/25/2019	337.10	
		<u>Description</u>				<u>Entity</u>	<u>Account</u>		<u>Invoice</u>	<u>Dist.Amount</u>	
						MAGA	6303		602993	337.10	
SELLER	Sellers, Ayers, Dortch <u>Community</u> Magnolia Acres HOA	00499153	03/15/2019	34.10	0.00	MAGA	100129	C	03/25/2019	34.10	
		<u>Description</u>				<u>Entity</u>	<u>Account</u>		<u>Invoice</u>	<u>Dist.Amount</u>	
						MAGA	6303		604207	34.10	
SELLER	Sellers, Ayers, Dortch <u>Community</u> Magnolia Acres HOA	00499154	03/15/2019	1.40	0.00	MAGA	100129	C	03/25/2019	1.40	
		<u>Description</u>				<u>Entity</u>	<u>Account</u>		<u>Invoice</u>	<u>Dist.Amount</u>	
						MAGA	6303		604205	1.40	
SELLER	Sellers, Ayers, Dortch <u>Community</u> Magnolia Acres HOA	00499155	02/20/2019	240.71	0.00	MAGA	100129	C	03/25/2019	240.71	
		<u>Description</u>				<u>Entity</u>	<u>Account</u>		<u>Invoice</u>	<u>Dist.Amount</u>	
						MAGA	6303		602990	240.71	
LANCES	Lancescapes LLC <u>Community</u> Magnolia Acres HOA	00499280	03/22/2019	490.00	0.00	MAGA	100130	C	03/25/2019	490.00	
		<u>Description</u>				<u>Entity</u>	<u>Account</u>		<u>Invoice</u>	<u>Dist.Amount</u>	
						MAGA	6311		19-0065	490.00	
MPRESS	Matthew Ray Pressley <u>Community</u> Magnolia Acres HOA	00499064	03/17/2019	99.00	0.00	MAGA	100131	C	03/25/2019	99.00	
		<u>Description</u>				<u>Entity</u>	<u>Account</u>		<u>Invoice</u>	<u>Dist.Amount</u>	
						MAGA	6505		-031519	99.00	
Totals				2,520.06	0.00					2,520.06	
										Computer Checks:	2,520.06
										Manual Checks:	0.00

General Ledger MAGA Magnolia Acres HOA For Dates 03/01/2019 to 03/31/2019
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For Accounts 6104 to 7400

Account	Type	Reference	Date	Description	Debit Amount	Credit Amount	Balance
6110				Community Functions for Residents Beginning Balance			0.00
				Avid Refund			
	JE	00049320	03/29/2019	Avid Refund		200.00	
				Account Total	0.00	200.00	-200.00
				Ending Balance			-200.00
6125				Neighborhood Watch Beginning Balance			0.00
	ACK	MAGA -100125	03/11/2019	Henderson Properties	95.20		
				Account Total	95.20	0.00	95.20
				Ending Balance			95.20
6267				Fence Beginning Balance			853.00
				Ending Balance			853.00
6301				Administrative Fees Beginning Balance			1,571.61
	ACK	MAGA -100125	03/11/2019	Henderson Properties	649.24		
	ACK	MAGA -100128	03/18/2019	Henderson Properties	21.22		
	ACK	MAGA -001170	03/27/2019	Secretary of State	5.00		
	ACK	MAGA -001171	03/27/2019	Secretary of State	10.00		
				Change of Registered Agent Address			
				Changing Registered Agent/Principal Office Information			
				Account Total	685.46	0.00	685.46
				Ending Balance			2,257.07
6302				Management Contract Management Fees			1,390.40
	JER	00020243	03/01/2019	Management Fees	695.20		
				Account Total	695.20	0.00	695.20
				Ending Balance			2,085.60
6303				Legal Fees Beginning Balance			950.35
	ACK	MAGA -100129	03/25/2019	Sellers, Hinshaw, Ay	337.10		
	ACK	MAGA -100129	03/25/2019	Sellers, Hinshaw, Ay	34.10		
	ACK	MAGA -100129	03/25/2019	Sellers, Hinshaw, Ay	1.40		
	ACK	MAGA -100129	03/25/2019	Sellers, Hinshaw, Ay	240.71		
	RCP	00862791	03/08/2019	Direct Debit		220.00	
				Account Total	613.31	220.00	393.31
				Ending Balance			1,343.66
6311				Landscape - Contract Beginning Balance			1,520.00
	ACK	MAGA -100130	03/25/2019	Lancescapes LLC	490.00		
				Account Total	490.00	0.00	490.00
				Ending Balance			2,010.00
6372				Postage and Supplies Beginning Balance			104.64
				Ending Balance			104.64
6402				Electricity Beginning Balance			88.25
	ACK	MAGA -100126	03/11/2019	Duke Power	42.09		
				Account Total	42.09	0.00	42.09
				Ending Balance			130.34
6402-1				TH Electricity Irrigation Beginning Balance			42.08
				Ending Balance			42.08
6404				Water & Sewer Beginning Balance			14.55
				Ending Balance			14.55
6404-1				Water Irrigation Beginning Balance			46.70
				Ending Balance			46.70
6505				Security Patrol Beginning Balance			1,089.00
	ACK	MAGA -100124	03/04/2019	Justiin James Kupfer	297.00		
	ACK	MAGA -100127	03/11/2019	Matthew Ray Pressley	99.00		
	ACK	MAGA -100127	03/11/2019	Matthew Ray Pressley	99.00		
	ACK	MAGA -100131	03/25/2019	Matthew Ray Pressley	99.00		
				Account Total	594.00	0.00	594.00
				Ending Balance			1,683.00
7000				RES trans from OP Beginning Balance			600.00
				Sub Ledger Activity	300.00		
				Account Total	300.00	0.00	300.00
				Ending Balance			900.00

General Ledger
MAGA Magnolia Acres HOA
For Dates 03/01/2019 to 03/31/2019

For Accounts 6104 to 7400

Account	Type	Reference	Date	Description	Debit Amount	Credit Amount	Balance
				Entity Totals	3,515.26	420.00	11,365.84