



Web Financials
Magnolia Acres HOA
June 1, 2020 – June 30, 2020

3030 Latrobe Dr
Charlotte NC 28211

Henderson Properties, Inc.
3030 Latrobe Drive
Charlotte NC 28211

ASSETS

CASH	
Operating Trust Account	27,749.10
Reserve Trust Account	16,082.13
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TOTAL CASH	43,831.23

TOTAL ASSETS	43,831.23
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LIABILITIES & CAPITAL

CAPITAL	
Reserve Fund	15,732.13
Working Capital-OP	34,799.93
Retained Earnings	(16,985.90)
Net Income	10,285.07
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TOTAL CAPITAL	43,831.23
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TOTAL LIABILITIES & CAPITAL	43,831.23
	<u> </u>

MAGA Magnolia Acres Homeowners Association
BUDGET COMPARISON
06/30/2020

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	3,833.08	2,700	1,133.08	21,963.20	16,200	5,763.20	32,400
NET ASSOCIATION INCOME		3,833.08	2,700	1,133.08	21,963.20	16,200	5,763.20	32,400
OTHER INCOME								
Fine Income	5710	500.00	0	500.00	1,187.75	0	1,187.75	0
Late Interest Income	5801	22.72	0	22.72	175.65	0	175.65	0
TOTAL OTHER INCOME		522.72	0	522.72	1,363.40	0	1,363.40	0
RES trans from OP - Special Misc. R	7000 115	(275.00)	(275)	0.00	(1,650.00)	(1,650)	0.00	(3,300)
TOTAL OPERATING INCOME		4,080.80	2,425	1,655.80	21,676.60	14,550	7,126.60	29,100
OPERATING EXPENSES								
COMMUNITY FUNCTIONS								
Website	6113	719.64	0	(719.64)	719.64	0	(719.64)	0
Social Committee	6122	0.00	84	84.00	100.00	504	404.00	1,008
Activity Expense	6122-15	0.00	43	43.00	0.00	258	258.00	516
Neighborhood Watch	6125	0.00	43	43.00	0.00	258	258.00	516
TOTAL COMMUNITY FUNCTIONS		719.64	170	(549.64)	819.64	1,020	200.36	2,040
BUILDING MAINTENANCE & REPAIRS								
Common Area Maintenance	6235	77.83	0	(77.83)	77.83	0	(77.83)	0
TOTAL MAINTENANCE & REPAIRS		77.83	0	(77.83)	77.83	0	(77.83)	0
PROFESSIONAL SERVICES								
Administrative Fees	6301	535.80	250	(285.80)	1,525.10	1,500	(25.10)	3,000
Management Contract	6302	712.58	748	35.42	4,275.48	4,488	212.52	8,979
Legal Fees	6303	(352.35)	125	477.35	(1,569.07)	750	2,319.07	1,500
TOTAL PROFESSIONAL SERVICES		896.03	1,123	226.97	4,231.51	6,738	2,506.49	13,479
LANDSCAPE								
Landscape - Contract	6311	515.00	515	0.00	3,555.00	3,090	(465.00)	6,180
Landscape - Mulch/Pine Needles	6324	0.00	0	0.00	560.00	0	(560.00)	0
TOTAL LANDSCAPE		515.00	515	0.00	4,115.00	3,090	(1,025.00)	6,180
TAXES								
Taxes	6321	0.00	0	0.00	0.00	340	340.00	340
TOTAL TAXES		0.00	0	0.00	0.00	340	340.00	340
OFFICE EXPENSE								
Postage and Supplies	6372	335.39	150	(185.39)	1,358.28	900	(458.28)	1,800

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	Acct. Num	MTD Actual	MTD Budget	\$ Var	YTD Actual	YTD Budget	\$ Var	Annual Bud
TOTAL OFFICE EXPENSE		<u>335.39</u>	<u>150</u>	<u>(185.39)</u>	<u>1,358.28</u>	<u>900</u>	<u>(458.28)</u>	<u>1,800</u>
INSURANCE								
Insurance Premiums	6381	<u>0.00</u>	<u>0</u>	<u>0.00</u>	<u>0.00</u>	<u>0</u>	<u>0.00</u>	<u>936</u>
TOTAL INSURANCE		<u>0.00</u>	<u>0</u>	<u>0.00</u>	<u>0.00</u>	<u>0</u>	<u>0.00</u>	<u>936</u>
UTILITIES								
Electricity	6402	<u>68.84</u>	<u>48</u>	<u>(20.84)</u>	<u>413.91</u>	<u>288</u>	<u>(125.91)</u>	<u>576</u>
Water & Sewer	6404	<u>0.00</u>	<u>4</u>	<u>4.00</u>	<u>44.99</u>	<u>24</u>	<u>(20.99)</u>	<u>48</u>
Water Irrigation	6404-1	<u>6.37</u>	<u>30</u>	<u>23.63</u>	<u>6.37</u>	<u>180</u>	<u>173.63</u>	<u>357</u>
TOTAL UTILITIES		<u>75.21</u>	<u>82</u>	<u>6.79</u>	<u>465.27</u>	<u>492</u>	<u>26.73</u>	<u>981</u>
SECURITY								
Security Patrol	6505	<u>0.00</u>	<u>279</u>	<u>279.00</u>	<u>324.00</u>	<u>1,674</u>	<u>1,350.00</u>	<u>3,344</u>
TOTAL SECURITY		<u>0.00</u>	<u>279</u>	<u>279.00</u>	<u>324.00</u>	<u>1,674</u>	<u>1,350.00</u>	<u>3,344</u>
TOTAL OPERATING EXPENSES		<u>2,619.10</u>	<u>2,319</u>	<u>(300.10)</u>	<u>11,391.53</u>	<u>14,254</u>	<u>2,862.47</u>	<u>29,100</u>
NET OPERATING INCOME/LOSS		<u>1,461.70</u>	<u>106</u>	<u>1,355.70</u>	<u>10,285.07</u>	<u>296</u>	<u>9,989.07</u>	<u>0</u>
CASH FLOW								
Cash Flow from Operations		<u>1,461.70</u>	<u>106</u>	<u>1,355.70</u>	<u>10,285.07</u>	<u>296</u>	<u>9,989.07</u>	<u>0</u>
RESERVE BUDGET								
RES trans from OP - Special Misc. R	7000 115	<u>275.00</u>	<u>275</u>	<u>0.00</u>	<u>1,650.00</u>	<u>1,650</u>	<u>0.00</u>	<u>3,300</u>
Reserve Intrst - Current	5720	<u>0.69</u>	<u>0</u>	<u>(0.69)</u>	<u>5.38</u>	<u>0</u>	<u>(5.38)</u>	<u>0</u>
TOTAL RESERVE INCOME		<u>275.69</u>	<u>275</u>	<u>(0.69)</u>	<u>1,655.38</u>	<u>1,650</u>	<u>(5.38)</u>	<u>3,300</u>
RESERVE INCOME/LOSS		<u>275.69</u>	<u>275</u>	<u>0.69</u>	<u>1,655.38</u>	<u>1,650</u>	<u>5.38</u>	<u>3,300</u>