



**WEB FINANCIALS  
MAGNOLIA ACRES HOA  
July 1, 2019 – July 31, 2019**

3030 Latrobe Dr  
Charlotte NC 28211Henderson Properties, Inc.  
3030 Latrobe Drive  
Charlotte NC 28211**ASSETS**

<b>CASH</b>	
Operating Trust Account	23,962.35
Reserve Trust Account	<u>12,921.09</u>
<b>TOTAL CASH</b>	<b>36,883.44</b>
<b>TOTAL ASSETS</b>	<b><u>36,883.44</u></b>

**LIABILITIES & CAPITAL**

<b>CAPITAL</b>	
Reserve Fund	12,921.09
Working Capital-OP	32,099.93
Retained Earnings	(9,771.54)
Net Income	<u>1,633.96</u>
<b>TOTAL CAPITAL</b>	<b><u>36,883.44</u></b>
<b>TOTAL LIABILITIES &amp; CAPITAL</b>	<b><u>36,883.44</u></b>

Bank Balance As Of 07/31/2019	24,215.65
Deposit In Transit RM	362.00
Outstanding Checks AP	-170.00
Journal Entries GL	-660.00
Adjustments: O/S Item	44.70
Adjusted Bank Balance	<u>23,792.35</u>
Book Balance As Of 07/31/2019	23,962.35
Interest Income	0.00
Bank Charges	0.00
Adjustments: O/S Item	-170.00
Adjusted Book Balance	<u>23,792.35</u>

Bank Balance As Of 07/31/2019	12,921.09
Adjusted Bank Balance	<u>12,921.09</u>
Book Balance As Of 07/31/2019	12,919.95
Interest Income	1.14
Bank Charges	0.00
Adjusted Book Balance	<u>12,921.09</u>

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	Acct. Num	MTD Actual	MTD Budget	\$ Var	YTD Actual	YTD Budget	\$ Var	Annual Bud
<b>OPERATING INCOME</b>								
<b>ASSESSMENT AND FEE INCOME</b>								
Association Assessment	4500	6,845.56	16,200	(9,354.44)	23,711.08	32,400	(8,688.92)	32,400
Architectural Review Application Fe	4550	0.00	0	0.00	50.00	0	50.00	0
<b>NET ASSOCIATION INCOME</b>		<b>6,845.56</b>	<b>16,200</b>	<b>(9,354.44)</b>	<b>23,761.08</b>	<b>32,400</b>	<b>(8,638.92)</b>	<b>32,400</b>
<b>OTHER INCOME</b>								
Prior Year Surplus	5669	0.00	484	(484.00)	0.00	3,388	(3,388.00)	5,808
Fine Income	5710	0.00	0	0.00	250.00	0	250.00	0
Late Interest Income	5801	25.26	0	25.26	110.22	0	110.22	0
<b>TOTAL OTHER INCOME</b>		<b>25.26</b>	<b>484</b>	<b>(458.74)</b>	<b>360.22</b>	<b>3,388</b>	<b>(3,027.78)</b>	<b>5,808</b>
RES trans from OP - Special Misc. R	7000 115	(300.00)	(300)	0.00	(2,100.00)	(2,100)	0.00	(3,600)
<b>TOTAL OPERATING INCOME</b>		<b>6,570.82</b>	<b>16,384</b>	<b>(9,813.18)</b>	<b>22,021.30</b>	<b>33,688</b>	<b>(11,666.70)</b>	<b>34,608</b>
<b>OPERATING EXPENSES</b>								
<b>COMMUNITY FUNCTIONS</b>								
Community Functions for Residents	6110	0.00	0	0.00	506.78	0	(506.78)	200
Website	6113	0.00	0	0.00	0.00	28	28.00	28
Social Committee	6122	44.70	0	(44.70)	242.61	300	57.39	600
Activity Expense	6122-15	0.00	0	0.00	173.20	0	(173.20)	0
Neighborhood Watch	6125	0.00	8	8.00	95.20	56	(39.20)	100
<b>TOTAL COMMUNITY FUNCTIONS</b>		<b>44.70</b>	<b>8</b>	<b>(36.78)</b>	<b>1,017.79</b>	<b>384</b>	<b>(633.79)</b>	<b>928</b>
<b>BUILDING MAINTENANCE &amp; REPAIRS</b>								
Fence	6267	0.00	0	0.00	853.00	0	(853.00)	0
<b>TOTAL MAINTENANCE &amp; REPAIRS</b>		<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>853.00</b>	<b>0</b>	<b>(853.00)</b>	<b>0</b>
<b>PROFESSIONAL SERVICES</b>								
Administrative Fees	6301	191.10	83	(108.10)	3,526.72	581	(2,945.72)	1,000
Management Contract	6302	712.58	695	(17.58)	4,883.78	4,865	(18.78)	8,480
Legal Fees	6303	148.00	21	(127.00)	1,901.31	147	(1,354.31)	250
Accounting Fees	6304	0.00	0	0.00	0.00	305	305.00	305
<b>TOTAL PROFESSIONAL SERVICES</b>		<b>1,051.68</b>	<b>799</b>	<b>(252.68)</b>	<b>9,911.81</b>	<b>5,898</b>	<b>(4,913.81)</b>	<b>10,035</b>
<b>LANDSCAPE</b>								
Landscape - Contract	6311	0.00	510	510.00	3,970.00	3,570	(400.00)	6,120
Landscape - Irrigation Equip/Repair	6313	0.00	0	0.00	0.00	200	200.00	400
Landscape - Maintenance & Miscellan	6316	0.00	0	0.00	0.00	608	608.00	608
<b>TOTAL LANDSCAPE</b>		<b>0.00</b>	<b>510</b>	<b>510.00</b>	<b>3,970.00</b>	<b>4,378</b>	<b>408.00</b>	<b>7,128</b>
<b>TAXES</b>								
Taxes	6321	0.00	0	0.00	340.00	0	(340.00)	0
<b>TOTAL TAXES</b>		<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>340.00</b>	<b>0</b>	<b>(340.00)</b>	<b>0</b>

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	Acct. Num	MTD Actual	MTD Budget	\$ Yr	YTD Actual	YTD Budget	\$ Yr	Annual Bud
<b>OFFICE EXPENSE</b>								
Postage and Supplies	6372	112.47	125	12.53	843.09	875	31.91	1,500
<b>TOTAL OFFICE EXPENSE</b>		112.47	125	12.53	843.09	875	31.91	1,500
<b>INSURANCE</b>								
Insurance Premiums	6381	0.00	189	189.00	0.00	1,323	1,323.00	2,263
<b>TOTAL INSURANCE</b>		0.00	189	189.00	0.00	1,323	1,323.00	2,263
<b>UTILITIES</b>								
Electricity	6402	87.66	26	(81.66)	413.74	182	(231.74)	312
TH Electricity Irrigation	6402-1	0.00	0	0.00	42.08	0	(42.08)	0
Water & Sewer	6404	56.83	0	(56.83)	93.88	0	(93.88)	0
Water Irrigation	6404-1	0.00	83	83.00	46.70	581	534.30	1,000
Electricity-Street Lights	6409	0.00	43	43.00	0.00	301	301.00	516
<b>TOTAL UTILITIES</b>		144.29	152	7.71	596.40	1,064	467.60	1,828
<b>SECURITY</b>								
Security Patrol	6505	108.00	911	803.00	2,856.25	6,377	3,621.75	10,928
<b>TOTAL SECURITY</b>		108.00	911	803.00	2,856.25	6,377	3,621.75	10,928
<b>TOTAL OPERATING EXPENSES</b>		1,461.14	2,694	1,232.86	20,387.34	20,299	(88.34)	34,608
<b>NET OPERATING INCOME/LOSS</b>		5,109.68	13,690	(8,580.32)	1,633.96	13,389	(11,755.04)	0
<b>CASH FLOW</b>								
Cash Flow from Operations		5,109.68	13,690	(8,580.32)	1,633.96	13,389	(11,755.04)	0
<b>RESERVE BUDGET</b>								
RES trans from OIP - Special Misc. R	7000 115	300.00	300	0.00	2,100.00	2,100	0.00	3,600
Reserve Inrst - Current	6726	1.14	0	(1.14)	7.33	0	(7.33)	0
<b>TOTAL RESERVE INCOME</b>		301.14	300	(1.14)	2,107.33	2,100	(7.33)	3,600
<b>RESERVE EXPENSES</b>								
RES Expenditures - Capital Imp. Com	3153 125	0.00	0	0.00	1,245.51	0	(1,245.51)	0
<b>TOTAL RESERVE EXPENSES</b>		0.00	0	0.00	1,245.51	0	1,245.51	0
<b>RESERVE INCOME/LOSS</b>		301.14	300	1.14	861.82	2,100	(1,238.18)	3,600

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	
KGRANT	Krystal McGrant Community Magnolia Acres HOA	00511542 Description Yard sign	07/03/2019	44.70	0.00	MAGA	100161 Entity MAGA 6122	C	07/03/2019 Invoice 07/02/2019	44.70 Dist.Amount 44.70	
HP01	Henderson Properties Inc Community Magnolia Acres HOA Magnolia Acres HOA	00511920 Description	07/03/2019	295.34	0.00	MAGA	100162 Entity MAGA 6301 MAGA 6372	C	07/05/2019 Invoice 2019.7.153 2019.7.153	295.34 Dist.Amount 191.10 104.24	
SELLER	Sellers, Ayers, Dorich Community Magnolia Acres HOA	00511921 Description VOID	06/14/2019	170.00	0.00	MAGA	100163 Entity MAGA 6303	V	07/05/2019 Invoice 615475	170.00 Dist.Amount 170.00	
MPRESS	Matthew Ray Pressley Community Magnolia Acres HOA	00512117 Description	07/06/2019	108.00	0.00	MAGA	100164 Entity MAGA 6505	C	07/08/2019 Invoice 07/08/2019	108.00 Dist.Amount 108.00	
XDUKEP	Duke Energy Community Magnolia Acres HOA	00513058 Description	07/10/2019	45.57	0.00	MAGA	100165 Entity MAGA 6402	C	07/15/2019 Invoice MAGA-071519	45.57 Dist.Amount 45.57	
XDUKEP	Duke Energy Community Magnolia Acres HOA	00513059 Description	07/09/2019	42.09	0.00	MAGA	100165 Entity MAGA 6402	C	07/15/2019 Invoice MAGA-0715191	42.09 Dist.Amount 42.09	
HP01	Henderson Properties Inc Community Magnolia Acres HOA	00513060 Description	07/09/2019	8.23	0.00	MAGA	100166 Entity MAGA 6372	C	07/15/2019 Invoice 512016	8.23 Dist.Amount 8.23	
XCTYCH	City of Charlotte Community Magnolia Acres HOA	00511139 Description	07/11/2019	56.63	0.00	MAGA	300013 Entity MAGA 6404	C	07/11/2019 Invoice MAGA-062019	56.63 Dist.Amount 56.63	
<b>Totals</b>				<b>770.56</b>	<b>0.00</b>					<b>770.56</b>	
										Computer Checks:	600.56
										Manual Checks:	170.00

For Accounts 6104 to 7400

Account	Type	Reference	Date	Description	Debit Amount	Credit Amount	Balance
6110	Community Functions for Residents			Beginning Balance			506.78
				Ending Balance			506.78
6122	Social Committee Yard sign	ACK MAGA -100161	07/03/2019	Beginning Balance			197.91
				Khrystal McGrant	44.70		
				Account Total	44.70	0.00	44.70
				Ending Balance			242.61
6122-15	Activity Expense			Beginning Balance			173.20
				Ending Balance			173.20
6125	Neighborhood Watch			Beginning Balance			95.20
				Ending Balance			95.20
6287	Fence			Beginning Balance			853.00
				Ending Balance			853.00
6301	Administrative Fees	ACK MAGA -100162	07/05/2019	Beginning Balance			3,335.62
				Henderson Properties	191.10		
				Account Total	191.10	0.00	191.10
				Ending Balance			3,526.72
6302	Management Contract Management Fees	JEIR 00021521	07/05/2019	Beginning Balance			4,171.20
				Management Fees	712.58		
				Account Total	712.58	0.00	712.58
				Ending Balance			4,883.78
6303	Legal Fees VOID	ACK MAGA -100163 RCP 00887879	07/05/2019 07/19/2019	Beginning Balance			1,353.31
				Sellers, Hinshaw, Ay	170.00		
				RM Cash Proc Post		22.00	
				Account Total	170.00	22.00	148.00
				Ending Balance			1,501.31
6311	Landscape - Contract			Beginning Balance			3,970.00
				Ending Balance			3,970.00
6321	Taxes			Beginning Balance			340.00
				Ending Balance			340.00
6372	Postage and Supplies	ACK MAGA -100162 ACK MAGA -100166	07/05/2019 07/15/2019	Beginning Balance			730.62
				Henderson Properties	104.24		
				Henderson Properties	8.23		
				Account Total	112.47	0.00	112.47
				Ending Balance			843.09
6402	Electricity	ACK MAGA -100165 ACK MAGA -100165	07/15/2019 07/15/2019	Beginning Balance			326.08
				Duke Power	45.57		
				Duke Power	42.09		
				Account Total	87.66	0.00	87.66
				Ending Balance			413.74
6402-1	TH Electricity Irrigation			Beginning Balance			42.08
				Ending Balance			42.08
6404	Water & Sewer	ACK MAGA -300013	07/11/2019	Beginning Balance			37.25
				City of Charlotte	56.63		
				Account Total	56.63	0.00	56.63
				Ending Balance			93.88
6404-1	Water Irrigation			Beginning Balance			46.70
				Ending Balance			46.70
6505	Security Patrol	ACK MAGA -100164	07/08/2019	Beginning Balance			2,747.25
				Matthew Ray Pressley	108.00		
				Account Total	108.00	0.00	108.00
				Ending Balance			2,855.25
7000	RES Trans from OP			Beginning Balance			1,800.00
				Sub Ledger Activity	300.00		
				Account Total	300.00	0.00	300.00
				Ending Balance			2,100.00
				Entry Totals	1,783.14	22.00	22,487.34



For Accounts 6104 to 7400

Account	Type	Reference	Date	Description	Debit Amount	Credit Amount	Balance
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