

919 Norland Road
Charlotte NC 28205

Henderson Properties, Inc.
919 Norland Road.
Charlotte NC 28205

ASSETS

CASH	
Operating Trust Account Balance	33,553.58
Reserve Trust Account	1,085.16

TOTAL CASH	34,638.74

TOTAL ASSETS	34,638.74
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LIABILITIES & CAPITAL

CAPITAL	
Reserve Fund	1,085.16
Working Capital-OP	29,399.93
Retained Earnings	2,741.98
Net Income	1,411.67

TOTAL CAPITAL	34,638.74

TOTAL LIABILITIES & CAPITAL	34,638.74
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MAGA Magnolia Acres Homeowners Association
BUDGET COMPARISON
03/31/2017

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	Acct. Num	MTD Actual	MTD Budget	\$ Var	YTD Actual	YTD Budget	\$ Var	Annual Bud
OPERATING INCOME								
ASSESSMENT AND FEE INCOME								
Association Assessment	4500	2,283.55	0	2,283.55	8,754.84	16,200	(7,445.16)	32,400
NET ASSOCIATION INCOME		2,283.55	0	2,283.55	8,754.84	16,200	(7,445.16)	32,400
OTHER INCOME								
Late Interest Income	5801	19.89	0	19.89	21.18	0	21.18	0
TOTAL OTHER INCOME		19.89	0	19.89	21.18	0	21.18	0
RES trans from OP - Special Misc. R	7000 115	(361.67)	(362)	0.33	(1,085.01)	(1,086)	0.99	(4,340)
TOTAL OPERATING INCOME		1,941.77	(362)	2,303.77	7,691.01	15,114	(7,422.99)	28,060
OPERATING EXPENSES								
COMMUNITY FUNCTIONS								
Community Functions for Residents	6110	0.00	0	0.00	0.00	0	0.00	125
Social Committee	6122	0.00	55	55.00	0.00	165	165.00	665
Neighborhood Watch	6125	0.00	8	8.00	0.00	24	24.00	100
TOTAL COMMUNITY FUNCTIONS		0.00	63	63.00	0.00	189	189.00	890
BUILDING MAINTENANCE & REPAIRS								
Common Area Maintenance	6235	0.00	0	0.00	1,100.00	0	(1,100.00)	0
TOTAL MAINTENANCE & REPAIRS		0.00	0	0.00	1,100.00	0	(1,100.00)	0
PROFESSIONAL SERVICES								
Administrative Fees	6301	(75.00)	50	125.00	(17.05)	150	167.05	600
Management Contract	6302	662.04	648	(14.04)	1,973.86	1,944	(29.86)	7,776
Accounting Fees	6304	0.00	25	25.00	0.00	75	75.00	295
TOTAL PROFESSIONAL SERVICES		587.04	723	135.96	1,956.81	2,169	212.19	8,671
LANDSCAPE								
Landscape - Contract	6311	467.00	467	0.00	934.00	1,401	467.00	5,604
Landscape - Irrigation Equip/Repair	6313	0.00	58	58.00	0.00	174	174.00	700
Landscape - Maintenance & Miscellan	6316	0.00	0	0.00	60.05	0	(60.05)	1,200
TOTAL LANDSCAPE		467.00	525	58.00	994.05	1,575	580.95	7,504
OFFICE EXPENSE								
Postage and Supplies	6372	186.24	125	(61.24)	713.60	375	(338.60)	1,500
TOTAL OFFICE EXPENSE		186.24	125	(61.24)	713.60	375	(338.60)	1,500
INSURANCE								
Insurance Premiums	6381	0.00	0	0.00	0.00	0	0.00	935

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TOTAL INSURANCE		0.00	0	0.00	0.00	0	0.00	935
UTILITIES								
Electricity	6402	25.61	30	4.39	51.33	90	38.67	360
Water Irrigation	6404-1	6.10	208	201.90	20.28	624	603.72	2,500
Electricity-Street Lights	6409	472.29	475	2.71	1,443.27	1,425	(18.27)	5,700
TOTAL UTILITIES		504.00	713	209.00	1,514.88	2,139	624.12	8,560
TOTAL OPERATING EXPENSES								
		1,744.28	2,149	404.72	6,279.34	6,447	167.66	28,060
NET OPERATING INCOME/LOSS								
		197.49	(2,511)	2,708.49	1,411.67	8,667	(7,255.33)	0
CASH FLOW								
Cash Flow from Operations		197.49	(2,511)	2,708.49	1,411.67	8,667	(7,255.33)	0
RESERVE BUDGET								
RES trans from OP - Special Misc. R	7000 115	361.67	362	0.33	1,085.01	1,086	0.99	4,340
Reserve Intrst - Current	5720	0.07	0	(0.07)	0.11	0	(0.11)	0
TOTAL RESERVE INCOME		361.74	362	0.26	1,085.12	1,086	0.88	4,340
RESERVE INCOME/LOSS								
		361.74	362	(0.26)	1,085.12	1,086	(0.88)	4,340