

919 Norland Road
Charlotte NC 28205

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

ASSETS

CASH	
Operating Trust Account Balance	31,718.15
Reserve Trust Account	1,446.93

TOTAL CASH	33,165.08

TOTAL ASSETS	33,165.08
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LIABILITIES & CAPITAL

CAPITAL	
Reserve Fund	1,446.93
Working Capital-OP	29,699.93
Retained Earnings	2,741.98
Net Income	(723.76)

TOTAL CAPITAL	33,165.08

TOTAL LIABILITIES & CAPITAL	33,165.08
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MAGA Magnolia Acres Homeowners Association
BUDGET COMPARISON
04/30/2017

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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	747.53	0	747.53	9,502.37	16,200	(6,697.63)	32,400
NET ASSOCIATION INCOME		747.53	0	747.53	9,502.37	16,200	(6,697.63)	32,400
OTHER INCOME								
Late Interest Income	5801	11.07	0	11.07	32.25	0	32.25	0
TOTAL OTHER INCOME		11.07	0	11.07	32.25	0	32.25	0
RES trans from OP - Special Misc. R	7000 115	(361.67)	(362)	0.33	(1,446.68)	(1,448)	1.32	(4,340)
TOTAL OPERATING INCOME		396.93	(362)	758.93	8,087.94	14,752	(6,664.06)	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	220	220.00	665
Neighborhood Watch	6125	0.00	8	8.00	0.00	32	32.00	100
TOTAL COMMUNITY FUNCTIONS		0.00	63	63.00	0.00	252	252.00	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	150.00	50	(100.00)	132.95	200	67.05	600
Management Contract	6302	662.04	648	(14.04)	2,635.90	2,592	(43.90)	7,776
Legal Fees	6303	10.00	0	(10.00)	10.00	0	(10.00)	0
Accounting Fees	6304	295.00	25	(270.00)	295.00	100	(195.00)	295
TOTAL PROFESSIONAL SERVICES		1,117.04	723	(394.04)	3,073.85	2,892	(181.85)	8,671
LANDSCAPE								
Landscape - Contract	6311	467.00	467	0.00	1,401.00	1,868	467.00	5,604
Landscape - Irrigation Equip/Repair	6313	173.37	58	(115.37)	173.37	232	58.63	700
Landscape - Maintenance & Miscellan	6316	695.00	500	(195.00)	755.05	500	(255.05)	1,200
TOTAL LANDSCAPE		1,335.37	1,025	(310.37)	2,329.42	2,600	270.58	7,504
OFFICE EXPENSE								
Postage and Supplies	6372	73.41	125	51.59	787.01	500	(287.01)	1,500
TOTAL OFFICE EXPENSE		73.41	125	51.59	787.01	500	(287.01)	1,500
INSURANCE								

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Insurance Premiums	6381	0.00	0	0.00	0.00	0	0.00	935
TOTAL INSURANCE		0.00	0	0.00	0.00	0	0.00	935
UTILITIES								
Electricity	6402	0.00	30	30.00	51.33	120	68.67	360
Water Irrigation	6404-1	6.54	208	201.46	26.82	832	805.18	2,500
Electricity-Street Lights	6409	0.00	475	475.00	1,443.27	1,900	456.73	5,700
TOTAL UTILITIES		6.54	713	706.46	1,521.42	2,852	1,330.58	8,560
TOTAL OPERATING EXPENSES		2,532.36	2,649	116.64	8,811.70	9,096	284.30	28,060
NET OPERATING INCOME/LOSS		(2,135.43)	(3,011)	875.57	(723.76)	5,656	(6,379.76)	0
CASH FLOW								
Cash Flow from Operations		(2,135.43)	(3,011)	875.57	(723.76)	5,656	(6,379.76)	0
RESERVE BUDGET								
RES trans from OP - Special Misc. R	7000 115	361.67	362	0.33	1,446.68	1,448	1.32	4,340
Reserve Intrst - Current	5720	0.10	0	(0.10)	0.21	0	(0.21)	0
TOTAL RESERVE INCOME		361.77	362	0.23	1,446.89	1,448	1.11	4,340
RESERVE INCOME/LOSS		361.77	362	(0.23)	1,446.89	1,448	(1.11)	4,340