

919 Norland Road  
Charlotte NC 28205

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

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**ASSETS**

CASH	
Operating Trust Account Balance	28,489.23
Reserve Trust Account	1,808.75
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TOTAL CASH	30,297.98

TOTAL ASSETS	30,297.98
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**LIABILITIES & CAPITAL**

CAPITAL	
Reserve Fund	1,808.75
Working Capital-OP	29,999.93
Retained Earnings	2,741.98
Net Income	(4,252.68)
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TOTAL CAPITAL	30,297.98
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TOTAL LIABILITIES & CAPITAL	30,297.98
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MAGA Magnolia Acres Homeowners Association  
BUDGET COMPARISON  
05/31/2017

919 Norland Road  
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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	844.03	0	844.03	10,346.40	16,200	(5,853.60)	32,400
<b>NET ASSOCIATION INCOME</b>		<b>844.03</b>	<b>0</b>	<b>844.03</b>	<b>10,346.40</b>	<b>16,200</b>	<b>(5,853.60)</b>	<b>32,400</b>
<b>OTHER INCOME</b>								
Late Interest Income	5801	20.61	0	20.61	52.86	0	52.86	0
<b>TOTAL OTHER INCOME</b>		<b>20.61</b>	<b>0</b>	<b>20.61</b>	<b>52.86</b>	<b>0</b>	<b>52.86</b>	<b>0</b>
RES trans from OP - Special Misc. R	7000 115	(361.67)	(362)	0.33	(1,808.35)	(1,810)	1.65	(4,340)
<b>TOTAL OPERATING INCOME</b>		<b>502.97</b>	<b>(362)</b>	<b>864.97</b>	<b>8,590.91</b>	<b>14,390</b>	<b>(5,799.09)</b>	<b>28,060</b>
<b>OPERATING EXPENSES</b>								
<b>COMMUNITY FUNCTIONS</b>								
Community Functions for Residents	6110	0.00	0	0.00	0.00	0	0.00	125
Website	6113	731.52	0	(731.52)	731.52	0	(731.52)	0
Social Committee	6122	0.00	55	55.00	0.00	275	275.00	665
Neighborhood Watch	6125	0.00	8	8.00	0.00	40	40.00	100
<b>TOTAL COMMUNITY FUNCTIONS</b>		<b>731.52</b>	<b>63</b>	<b>(668.52)</b>	<b>731.52</b>	<b>315</b>	<b>(416.52)</b>	<b>890</b>
<b>BUILDING MAINTENANCE &amp; REPAIRS</b>								
Common Area Maintenance	6235	0.00	0	0.00	1,100.00	0	(1,100.00)	0
<b>TOTAL MAINTENANCE &amp; REPAIRS</b>		<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>1,100.00</b>	<b>0</b>	<b>(1,100.00)</b>	<b>0</b>
<b>PROFESSIONAL SERVICES</b>								
Administrative Fees	6301	241.27	50	(191.27)	374.22	250	(124.22)	600
Management Contract	6302	662.04	648	(14.04)	3,297.94	3,240	(57.94)	7,776
Legal Fees	6303	0.00	0	0.00	10.00	0	(10.00)	0
Accounting Fees	6304	0.00	25	25.00	295.00	125	(170.00)	295
<b>TOTAL PROFESSIONAL SERVICES</b>		<b>903.31</b>	<b>723</b>	<b>(180.31)</b>	<b>3,977.16</b>	<b>3,615</b>	<b>(362.16)</b>	<b>8,671</b>
<b>LANDSCAPE</b>								
Landscape - Contract	6311	467.00	467	0.00	1,868.00	2,335	467.00	5,604
Landscape - Irrigation Equip/Repair	6313	0.00	58	58.00	173.37	290	116.63	700
Landscape - Maintenance & Miscellan	6316	845.00	0	(845.00)	1,600.05	500	(1,100.05)	1,200
<b>TOTAL LANDSCAPE</b>		<b>1,312.00</b>	<b>525</b>	<b>(787.00)</b>	<b>3,641.42</b>	<b>3,125</b>	<b>(516.42)</b>	<b>7,504</b>
<b>OFFICE EXPENSE</b>								
Postage and Supplies	6372	83.01	125	41.99	870.02	625	(245.02)	1,500
<b>TOTAL OFFICE EXPENSE</b>		<b>83.01</b>	<b>125</b>	<b>41.99</b>	<b>870.02</b>	<b>625</b>	<b>(245.02)</b>	<b>1,500</b>

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	Acct. Num	MTD Actual	MTD Budget	\$ Var	YTD Actual	YTD Budget	\$ Var	Annual Bud
<b>INSURANCE</b>								
Insurance Premiums	6381	0.00	0	0.00	0.00	0	0.00	935
<b>TOTAL INSURANCE</b>		<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>935</b>
<b>UTILITIES</b>								
Electricity	6402	50.71	30	(20.71)	102.04	150	47.96	360
Water Irrigation	6404-1	6.76	208	201.24	33.58	1,040	1,006.42	2,500
Electricity-Street Lights	6409	944.58	475	(469.58)	2,387.85	2,375	(12.85)	5,700
<b>TOTAL UTILITIES</b>		<b>1,002.05</b>	<b>713</b>	<b>(289.05)</b>	<b>2,523.47</b>	<b>3,565</b>	<b>1,041.53</b>	<b>8,560</b>
<b>TOTAL OPERATING EXPENSES</b>								
		<b>4,031.89</b>	<b>2,149</b>	<b>(1,882.89)</b>	<b>12,843.59</b>	<b>11,245</b>	<b>(1,598.59)</b>	<b>28,060</b>
<b>NET OPERATING INCOME/LOSS</b>								
		<b>(3,528.92)</b>	<b>(2,511)</b>	<b>(1,017.92)</b>	<b>(4,252.68)</b>	<b>3,145</b>	<b>(7,397.68)</b>	<b>0</b>
<b>CASH FLOW</b>								
Cash Flow from Operations		<b>(3,528.92)</b>	<b>(2,511)</b>	<b>(1,017.92)</b>	<b>(4,252.68)</b>	<b>3,145</b>	<b>(7,397.68)</b>	<b>0</b>
<b>RESERVE BUDGET</b>								
RES trans from OP - Special Misc. R	7000 115	361.67	362	0.33	1,808.35	1,810	1.65	4,340
Reserve Intrst - Current	5720	0.15	0	(0.15)	0.36	0	(0.36)	0
<b>TOTAL RESERVE INCOME</b>		<b>361.82</b>	<b>362</b>	<b>0.18</b>	<b>1,808.71</b>	<b>1,810</b>	<b>1.29</b>	<b>4,340</b>
<b>RESERVE INCOME/LOSS</b>		<b>361.82</b>	<b>362</b>	<b>(0.18)</b>	<b>1,808.71</b>	<b>1,810</b>	<b>(1.29)</b>	<b>4,340</b>