

919 Norland Road
Charlotte NC 28205

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

ASSETS

CASH	
Operating Trust Account Balance	26,080.75
Reserve Trust Account	<u>2,170.57</u>
TOTAL CASH	28,251.32

TOTAL ASSETS	<u><u>28,251.32</u></u>
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LIABILITIES & CAPITAL

CAPITAL	
Reserve Fund	2,170.57
Working Capital-OP	29,999.93
Retained Earnings	2,741.98
Net Income	<u>(6,661.16)</u>

TOTAL CAPITAL	<u><u>28,251.32</u></u>
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TOTAL LIABILITIES & CAPITAL	<u><u>28,251.32</u></u>
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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	627.58	0	627.58	10,973.98	16,200	(5,226.02)	32,400
Architectural Review Application Fe	4550	25.00	0	25.00	25.00	0	25.00	0
NET ASSOCIATION INCOME		652.58	0	652.58	10,998.98	16,200	(5,201.02)	32,400
OTHER INCOME								
Late Fee	5800	(120.00)	0	(120.00)	(120.00)	0	(120.00)	0
Late Interest Income	5801	(10.50)	0	(10.50)	42.36	0	42.36	0
TOTAL OTHER INCOME		(130.50)	0	(130.50)	(77.64)	0	(77.64)	0
RES trans from OP - Special Misc. R	7000 115	(361.67)	(362)	0.33	(2,170.02)	(2,172)	1.98	(4,340)
TOTAL OPERATING INCOME		160.41	(362)	522.41	8,751.32	14,028	(5,276.68)	28,060
OPERATING EXPENSES								
COMMUNITY FUNCTIONS								
Community Functions for Residents	6110	0.00	0	0.00	0.00	0	0.00	125
Website	6113	0.00	0	0.00	731.52	0	(731.52)	0
Social Committee	6122	0.00	55	55.00	0.00	330	330.00	665
Neighborhood Watch	6125	0.00	8	8.00	0.00	48	48.00	100
TOTAL COMMUNITY FUNCTIONS		0.00	63	63.00	731.52	378	(353.52)	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	140.80	50	(90.80)	515.02	300	(215.02)	600
Management Contract	6302	662.04	648	(14.04)	3,959.98	3,888	(71.98)	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	150	(145.00)	295
TOTAL PROFESSIONAL SERVICES		802.84	723	(79.84)	4,780.00	4,338	(442.00)	8,671
LANDSCAPE								
Landscape - Contract	6311	467.00	467	0.00	2,335.00	2,802	467.00	5,604
Landscape - Irrigation Equip/Repair	6313	0.00	58	58.00	173.37	348	174.63	700
Landscape - Maintenance & Miscellan	6316	485.00	0	(485.00)	2,085.05	500	(1,585.05)	1,200
TOTAL LANDSCAPE		952.00	525	(427.00)	4,593.42	3,650	(943.42)	7,504
OFFICE EXPENSE								
Postage and Supplies	6372	782.28	125	(657.28)	1,652.30	750	(902.30)	1,500

MAGA Magnolia Acres Homeowners Association
BUDGET COMPARISON
06/30/2017

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	Acct. Num	MTD Actual	MTD Budget	\$ Var	YTD Actual	YTD Budget	\$ Var	Annual Bud
TOTAL OFFICE EXPENSE		782.28	125	(657.28)	1,652.30	750	(902.30)	1,500
INSURANCE								
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	25.23	30	4.77	127.27	180	52.73	360
Water Irrigation	6404-1	6.54	208	201.46	40.12	1,248	1,207.88	2,500
Electricity-Street Lights	6409	0.00	475	475.00	2,387.85	2,850	462.15	5,700
TOTAL UTILITIES		31.77	713	681.23	2,555.24	4,278	1,722.76	8,560
TOTAL OPERATING EXPENSES		2,568.89	2,149	(419.89)	15,412.48	13,394	(2,018.48)	28,060
NET OPERATING INCOME/LOSS		(2,408.48)	(2,511)	102.52	(6,661.16)	634	(7,295.16)	0
CASH FLOW								
Cash Flow from Operations		(2,408.48)	(2,511)	102.52	(6,661.16)	634	(7,295.16)	0
RESERVE BUDGET								
RES trans from OP - Special Misc. R	7000 115	361.67	362	0.33	2,170.02	2,172	1.98	4,340
Reserve Intrst - Current	5720	0.15	0	(0.15)	0.51	0	(0.51)	0
TOTAL RESERVE INCOME		361.82	362	0.18	2,170.53	2,172	1.47	4,340
RESERVE INCOME/LOSS		361.82	362	(0.18)	2,170.53	2,172	(1.47)	4,340