

919 Norland Road
Charlotte NC 28205

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

ASSETS

CASH	
Operating Trust Account Balance	28,676.49
Reserve Trust Account	<u>2,532.41</u>
TOTAL CASH	31,208.90

TOTAL ASSETS	<u><u>31,208.90</u></u>
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LIABILITIES & CAPITAL

CAPITAL	
Reserve Fund	2,532.41
Working Capital-OP	29,999.93
Retained Earnings	2,741.98
Net Income	<u>(4,065.42)</u>

TOTAL CAPITAL	<u><u>31,208.90</u></u>
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TOTAL LIABILITIES & CAPITAL	<u><u>31,208.90</u></u>
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MAGA Magnolia Acres Homeowners Association
BUDGET COMPARISON
07/31/2017

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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	5,060.49	16,200	(11,139.51)	16,034.47	32,400	(16,365.53)	32,400
Architectural Review Application Fe	4550	0.00	0	0.00	25.00	0	25.00	0
NET ASSOCIATION INCOME		5,060.49	16,200	(11,139.51)	16,059.47	32,400	(16,340.53)	32,400
OTHER INCOME								
Late Fee	5800	60.00	0	60.00	(60.00)	0	(60.00)	0
Late Interest Income	5801	0.33	0	0.33	42.69	0	42.69	0
TOTAL OTHER INCOME		60.33	0	60.33	(17.31)	0	(17.31)	0
RES trans from OP - Special Misc. R	7000 115	(361.67)	(362)	0.33	(2,531.69)	(2,534)	2.31	(4,340)
TOTAL OPERATING INCOME		4,759.15	15,838	(11,078.85)	13,510.47	29,866	(16,355.53)	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	385	385.00	665
Neighborhood Watch	6125	0.00	8	8.00	0.00	56	56.00	100
TOTAL COMMUNITY FUNCTIONS		0.00	63	63.00	731.52	441	(290.52)	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	98.85	50	(48.85)	613.87	350	(263.87)	600
Management Contract	6302	678.24	648	(30.24)	4,638.22	4,536	(102.22)	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	175	(120.00)	295
TOTAL PROFESSIONAL SERVICES		777.09	723	(54.09)	5,557.09	5,061	(496.09)	8,671
LANDSCAPE								
Landscape - Contract	6311	0.00	467	467.00	2,335.00	3,269	934.00	5,604
Landscape - Irrigation Equip/Repair	6313	0.00	58	58.00	173.37	406	232.63	700
Landscape - Maintenance & Miscellan	6316	0.00	0	0.00	2,085.05	500	(1,585.05)	1,200
TOTAL LANDSCAPE		0.00	525	525.00	4,593.42	4,175	(418.42)	7,504
OFFICE EXPENSE								
Postage and Supplies	6372	395.77	125	(270.77)	2,048.07	875	(1,173.07)	1,500

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	Acct. Num	MTD Actual	MTD Budget	\$ Var	YTD Actual	YTD Budget	\$ Var	Annual Bud
TOTAL OFFICE EXPENSE		395.77	125	(270.77)	2,048.07	875	(1,173.07)	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	152.50	210	57.50	360
Water Irrigation	6404-1	11.25	208	196.75	51.37	1,456	1,404.63	2,500
Electricity-Street Lights	6409	954.07	475	(479.07)	3,341.92	3,325	(16.92)	5,700
TOTAL UTILITIES		990.55	713	(277.55)	3,545.79	4,991	1,445.21	8,560
TOTAL OPERATING EXPENSES		2,163.41	2,149	(14.41)	17,575.89	15,543	(2,032.89)	28,060
NET OPERATING INCOME/LOSS		2,595.74	13,689	(11,093.26)	(4,065.42)	14,323	(18,388.42)	0
CASH FLOW								
Cash Flow from Operations		2,595.74	13,689	(11,093.26)	(4,065.42)	14,323	(18,388.42)	0
RESERVE BUDGET								
RES trans from OP - Special Misc. R	7000 115	361.67	362	0.33	2,531.69	2,534	2.31	4,340
Reserve Intrst - Current	5720	0.17	0	(0.17)	0.68	0	(0.68)	0
TOTAL RESERVE INCOME		361.84	362	0.16	2,532.37	2,534	1.63	4,340
RESERVE INCOME/LOSS		361.84	362	(0.16)	2,532.37	2,534	(1.63)	4,340