

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	18,281.35
Reserve Trust Account	8,449.14
	<u>                    </u>
TOTAL CASH	26,730.49

TOTAL ASSETS	26,730.49
	<u>                    </u>

**LIABILITIES & CAPITAL**

CAPITAL	
Reserve Fund	8,449.14
Working Capital-OP	30,299.93
Retained Earnings	2,741.98
Net Income	(14,760.56)
	<u>                    </u>

TOTAL CAPITAL	26,730.49
	<u>                    </u>

TOTAL LIABILITIES & CAPITAL	26,730.49
	<u>                    </u>

**MAGA Magnolia Acres Homeowners Association**  
**BUDGET COMPARISON**  
**12/31/2017**

919 Norland Road  
Charlotte NC 28205

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Charlotte NC 28205

	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	1,939.88	0	1,939.88	24,154.06	32,400	(8,245.94)	32,400
Architectural Review Application Fe	4550	0.00	0	0.00	25.00	0	25.00	0
<b>NET ASSOCIATION INCOME</b>		<b>1,939.88</b>	<b>0</b>	<b>1,939.88</b>	<b>24,179.06</b>	<b>32,400</b>	<b>(8,220.94)</b>	<b>32,400</b>
<b>OTHER INCOME</b>								
Fine Income	5710	0.00	0	0.00	100.00	0	100.00	0
Late Interest Income	5801	15.75	0	15.75	102.90	0	102.90	0
<b>TOTAL OTHER INCOME</b>		<b>15.75</b>	<b>0</b>	<b>15.75</b>	<b>202.90</b>	<b>0</b>	<b>202.90</b>	<b>0</b>
RES trans from OP - Special Misc. R	7000 115	(361.67)	(358)	(3.67)	(8,445.96)	(4,340)	(4,105.96)	(4,340)
<b>TOTAL OPERATING INCOME</b>		<b>1,593.96</b>	<b>(358)</b>	<b>1,951.96</b>	<b>15,936.00</b>	<b>28,060</b>	<b>(12,124.00)</b>	<b>28,060</b>
<b>OPERATING EXPENSES</b>								
<b>COMMUNITY FUNCTIONS</b>								
Community Functions for Residents	6110	0.00	0	0.00	125.00	125	0.00	125
Website	6113	0.00	0	0.00	731.52	0	(731.52)	0
Social Committee	6122	(66.26)	60	126.26	433.74	665	231.26	665
Neighborhood Watch	6125	192.15	12	(180.15)	192.15	100	(92.15)	100
<b>TOTAL COMMUNITY FUNCTIONS</b>		<b>125.89</b>	<b>72</b>	<b>(53.89)</b>	<b>1,482.41</b>	<b>890</b>	<b>(592.41)</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	(25.00)	50	75.00	1,324.77	600	(724.77)	600
Management Contract	6302	678.24	648	(30.24)	8,029.42	7,776	(253.42)	7,776
Legal Fees	6303	89.00	0	(89.00)	99.00	0	(99.00)	0
Accounting Fees	6304	0.00	20	20.00	295.00	295	0.00	295
<b>TOTAL PROFESSIONAL SERVICES</b>		<b>742.24</b>	<b>718</b>	<b>(24.24)</b>	<b>9,748.19</b>	<b>8,671</b>	<b>(1,077.19)</b>	<b>8,671</b>
<b>LANDSCAPE</b>								
Landscape - Contract	6311	1,470.00	467	(1,003.00)	5,206.00	5,604	398.00	5,604
Landscape - Irrigation Equip/Repair	6313	165.00	62	(103.00)	359.42	700	340.58	700
Landscape - Maintenance & Miscellan	6316	0.00	0	0.00	2,494.52	1,200	(1,294.52)	1,200
<b>TOTAL LANDSCAPE</b>		<b>1,635.00</b>	<b>529</b>	<b>(1,106.00)</b>	<b>8,059.94</b>	<b>7,504</b>	<b>(555.94)</b>	<b>7,504</b>
<b>OFFICE EXPENSE</b>								
Postage and Supplies	6372	229.76	125	(104.76)	3,029.87	1,500	(1,529.87)	1,500

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	Acct. Num	MTD Actual	MTD Budget	\$ Var	YTD Actual	YTD Budget	\$ Var	Annual Bud
<b>TOTAL OFFICE EXPENSE</b>		<b>229.76</b>	<b>125</b>	<b>(104.76)</b>	<b>3,029.87</b>	<b>1,500</b>	<b>(1,529.87)</b>	<b>1,500</b>
<b>INSURANCE</b>								
Insurance Premiums	6381	0.00	0	0.00	936.00	935	(1.00)	935
<b>TOTAL INSURANCE</b>		<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>936.00</b>	<b>935</b>	<b>(1.00)</b>	<b>935</b>
<b>UTILITIES</b>								
Electricity	6402	25.83	30	4.17	279.73	360	80.27	360
Water & Sewer	6404	0.00	0	0.00	7.91	0	(7.91)	0
Water Irrigation	6404-1	126.86	212	85.14	227.36	2,500	2,272.64	2,500
Electricity-Street Lights	6409	0.00	475	475.00	4,781.15	5,700	918.85	5,700
<b>TOTAL UTILITIES</b>		<b>152.69</b>	<b>717</b>	<b>564.31</b>	<b>5,296.15</b>	<b>8,560</b>	<b>3,263.85</b>	<b>8,560</b>
<b>SECURITY</b>								
Security Patrol	6505	522.00	0	(522.00)	1,044.00	0	(1,044.00)	0
<b>TOTAL SECURITY</b>		<b>522.00</b>	<b>0</b>	<b>(522.00)</b>	<b>1,044.00</b>	<b>0</b>	<b>(1,044.00)</b>	<b>0</b>
<b>TOTAL OPERATING EXPENSES</b>		<b>3,407.58</b>	<b>2,161</b>	<b>(1,246.58)</b>	<b>30,696.56</b>	<b>28,060</b>	<b>(2,636.56)</b>	<b>28,060</b>
<b>NET OPERATING INCOME/LOSS</b>		<b>(1,813.62)</b>	<b>(2,519)</b>	<b>705.38</b>	<b>(14,760.56)</b>	<b>0</b>	<b>(14,760.56)</b>	<b>0</b>
<b>CASH FLOW</b>								
Cash Flow from Operations		(1,813.62)	(2,519)	705.38	(14,760.56)	0	(14,760.56)	0
<b>RESERVE BUDGET</b>								
RES trans from OP - Special Misc. R	7000 115	361.67	358	(3.67)	8,445.96	4,340	(4,105.96)	4,340
Reserve Intrst - Current	5720	0.65	0	(0.65)	3.14	0	(3.14)	0
<b>TOTAL RESERVE INCOME</b>		<b>362.32</b>	<b>358</b>	<b>(4.32)</b>	<b>8,449.10</b>	<b>4,340</b>	<b>(4,109.10)</b>	<b>4,340</b>
<b>RESERVE INCOME/LOSS</b>		<b>362.32</b>	<b>358</b>	<b>4.32</b>	<b>8,449.10</b>	<b>4,340</b>	<b>4,109.10</b>	<b>4,340</b>