

919 Norland Road
Charlotte NC 28205

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

ASSETS

CASH	
Operating Trust Account Balance	20,391.96
Reserve Trust Account	<u>9,050.58</u>
TOTAL CASH	29,442.54

TOTAL ASSETS	<u><u>29,442.54</u></u>
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LIABILITIES & CAPITAL

CAPITAL	
Reserve Fund	9,050.58
Working Capital-OP	30,299.93
Retained Earnings	(12,018.58)
Net Income	<u>2,110.61</u>

TOTAL CAPITAL	<u>29,442.54</u>
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TOTAL LIABILITIES & CAPITAL	<u><u>29,442.54</u></u>
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MAGA Magnolia Acres Homeowners Association
BUDGET COMPARISON
02/28/2018

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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	2,929.25	0	2,929.25	9,556.54	16,200	(6,643.46)	32,400
Architectural Review Application Fe	4550	25.00	0	25.00	25.00	0	25.00	0
NET ASSOCIATION INCOME		2,954.25	0	2,954.25	9,581.54	16,200	(6,618.46)	32,400
OTHER INCOME								
Prior Year Surplus	5669	0.00	414	(414.00)	0.00	828	(828.00)	4,962
Late Interest Income	5801	23.43	0	23.43	28.32	0	28.32	0
TOTAL OTHER INCOME		23.43	414	(390.57)	28.32	828	(799.68)	4,962
RES trans from OP - Special Misc. R	7000 115	(300.00)	(300)	0.00	(600.00)	(600)	0.00	(3,600)
TOTAL OPERATING INCOME		2,677.68	114	2,563.68	9,009.86	16,428	(7,418.14)	33,762
OPERATING EXPENSES								
COMMUNITY FUNCTIONS								
Community Functions for Residents	6110	0.00	10	10.00	0.00	20	20.00	125
Website	6113	0.00	2	2.00	0.00	4	4.00	28
Social Committee	6122	0.00	50	50.00	0.00	100	100.00	600
Neighborhood Watch	6125	0.00	8	8.00	0.00	16	16.00	100
TOTAL COMMUNITY FUNCTIONS		0.00	70	70.00	0.00	140	140.00	853
PROFESSIONAL SERVICES								
Administrative Fees	6301	0.00	83	83.00	81.00	166	85.00	1,000
Management Contract	6302	678.24	678	(0.24)	1,356.48	1,356	(0.48)	8,221
Legal Fees	6303	0.00	21	21.00	0.00	42	42.00	250
Accounting Fees	6304	0.00	0	0.00	0.00	0	0.00	295
TOTAL PROFESSIONAL SERVICES		678.24	782	103.76	1,437.48	1,564	126.52	9,766
LANDSCAPE								
Landscape - Contract	6311	990.00	565	(425.00)	1,970.00	1,130	(840.00)	6,780
Landscape - Irrigation Equip/Repair	6313	0.00	33	33.00	0.00	66	66.00	400
Landscape - Maintenance & Miscellan	6316	607.50	45	(562.50)	607.50	90	(517.50)	540
TOTAL LANDSCAPE		1,597.50	643	(954.50)	2,577.50	1,286	(1,291.50)	7,720
OFFICE EXPENSE								
Postage and Supplies	6372	0.00	125	125.00	145.44	250	104.56	1,500
TOTAL OFFICE EXPENSE		0.00	125	125.00	145.44	250	104.56	1,500
INSURANCE								
Insurance Premiums	6381	0.00	189	189.00	0.00	378	378.00	2,263

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TOTAL INSURANCE		0.00	189	189.00	0.00	378	378.00	2,263
UTILITIES								
Electricity	6402	25.97	40	14.03	51.80	80	28.20	480
Water Irrigation	6404-1	7.91	128	120.09	38.65	256	217.35	1,532
Electricity-Street Lights	6409	1,430.38	50	(1,380.38)	1,430.38	100	(1,330.38)	600
TOTAL UTILITIES		1,464.26	218	(1,246.26)	1,520.83	436	(1,084.83)	2,612
SECURITY								
Security Contract and Monitoring	6501	(174.00)	0	174.00	0.00	0	0.00	0
Security Patrol	6505	957.00	754	(203.00)	1,218.00	1,508	290.00	9,048
TOTAL SECURITY		783.00	754	(29.00)	1,218.00	1,508	290.00	9,048
TOTAL OPERATING EXPENSES		4,523.00	2,781	(1,742.00)	6,899.25	5,562	(1,337.25)	33,762
NET OPERATING INCOME/LOSS		<u>(1,845.32)</u>	<u>(2,667)</u>	<u>821.68</u>	<u>2,110.61</u>	<u>10,866</u>	<u>(8,755.39)</u>	<u>0</u>
CASH FLOW								
Cash Flow from Operations		(1,845.32)	(2,667)	821.68	2,110.61	10,866	(8,755.39)	0
RESERVE BUDGET								
RES trans from OP - Special Misc. R	7000 115	300.00	300	0.00	600.00	600	0.00	3,600
Reserve Intrst - Current	5720	0.67	0	(0.67)	1.44	0	(1.44)	0
TOTAL RESERVE INCOME		300.67	300	(0.67)	601.44	600	(1.44)	3,600
RESERVE INCOME/LOSS		<u>300.67</u>	<u>300</u>	<u>0.67</u>	<u>601.44</u>	<u>600</u>	<u>1.44</u>	<u>3,600</u>