

3030 Latrobe Dr
Charlotte NC 28211

Henderson Properties, Inc.
3030 Latrobe Drive
Charlotte NC 28211

ASSETS

CASH	
Operating Trust Account Balance	21,157.29
Reserve Trust Account	9,952.92

TOTAL CASH	31,110.21

TOTAL ASSETS	31,110.21
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LIABILITIES & CAPITAL

CAPITAL	
Reserve Fund	9,952.92
Working Capital-OP	30,299.93
Retained Earnings	(12,018.58)
Net Income	2,875.94

TOTAL CAPITAL	31,110.21

TOTAL LIABILITIES & CAPITAL	31,110.21
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MAGA Magnolia Acres Homeowners Association
BUDGET COMPARISON
05/31/2018

3030 Latrobe Dr
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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	366.87	0	366.87	15,091.53	16,200	(1,108.47)	32,400
Architectural Review Application Fe	4550	0.00	0	0.00	50.00	0	50.00	0
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NET ASSOCIATION INCOME		366.87	0	366.87	15,141.53	16,200	(1,058.47)	32,400
OTHER INCOME								
Prior Year Surplus	5669	0.00	414	(414.00)	0.00	2,070	(2,070.00)	4,962
Fine Income	5710	0.00	0	0.00	100.00	0	100.00	0
Late Interest Income	5801	1.18	0	1.18	105.73	0	105.73	0
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TOTAL OTHER INCOME		1.18	414	(412.82)	205.73	2,070	(1,864.27)	4,962
RES trans from OP - Special Misc. R	7000 115	(300.00)	(300)	0.00	(1,500.00)	(1,500)	0.00	(3,600)
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TOTAL OPERATING INCOME		68.05	114	(45.95)	13,847.26	16,770	(2,922.74)	33,762
OPERATING EXPENSES								
COMMUNITY FUNCTIONS								
Community Functions for Residents	6110	157.99	10	(147.99)	282.99	50	(232.99)	125
Website	6113	0.00	2	2.00	0.00	10	10.00	28
Social Committee	6122	0.00	50	50.00	0.00	250	250.00	600
Neighborhood Watch	6125	0.00	8	8.00	0.00	40	40.00	100
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TOTAL COMMUNITY FUNCTIONS		157.99	70	(87.99)	282.99	350	67.01	853
PROFESSIONAL SERVICES								
Administrative Fees	6301	222.60	83	(139.60)	402.45	415	12.55	1,000
Management Contract	6302	678.24	678	(0.24)	3,391.20	3,390	(1.20)	8,221
Legal Fees	6303	0.00	21	21.00	133.15	105	(28.15)	250
Accounting Fees	6304	0.00	0	0.00	305.00	295	(10.00)	295
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TOTAL PROFESSIONAL SERVICES		900.84	782	(118.84)	4,231.80	4,205	(26.80)	9,766
LANDSCAPE								
Landscape - Contract	6311	490.00	565	75.00	3,440.00	2,825	(615.00)	6,780
Landscape - Irrigation Equip/Repair	6313	25.00	33	8.00	25.00	165	140.00	400
Landscape - Maintenance & Miscellan	6316	0.00	45	45.00	1,082.50	225	(857.50)	540
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TOTAL LANDSCAPE		515.00	643	128.00	4,547.50	3,215	(1,332.50)	7,720
TAXES								
Property Taxes	6322	0.00	0	0.00	246.35	0	(246.35)	0
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TOTAL TAXES		0.00	0	0.00	246.35	0	(246.35)	0
OFFICE EXPENSE								
Postage and Supplies	6372	77.90	125	47.10	623.00	625	2.00	1,500

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TOTAL OFFICE EXPENSE		77.90	125	47.10	623.00	625	2.00	1,500
INSURANCE								
Insurance Premiums	6381	0.00	189	189.00	0.00	945	945.00	2,263
TOTAL INSURANCE		0.00	189	189.00	0.00	945	945.00	2,263
UTILITIES								
Electricity	6402	25.84	40	14.16	129.08	200	70.92	480
Water Irrigation	6404-1	0.00	128	128.00	60.94	640	579.06	1,532
Electricity-Street Lights	6409	113.64	50	(63.64)	(2,369.34)	250	2,619.34	600
TOTAL UTILITIES		139.48	218	78.52	(2,179.32)	1,090	3,269.32	2,612
SECURITY								
Security Patrol	6505	1,131.00	754	(377.00)	3,219.00	3,770	551.00	9,048
TOTAL SECURITY		1,131.00	754	(377.00)	3,219.00	3,770	551.00	9,048
TOTAL OPERATING EXPENSES		2,922.21	2,781	(141.21)	10,971.32	14,200	3,228.68	33,762
NET OPERATING INCOME/LOSS		(2,854.16)	(2,667)	(187.16)	2,875.94	2,570	305.94	0
CASH FLOW								
Cash Flow from Operations		(2,854.16)	(2,667)	(187.16)	2,875.94	2,570	305.94	0
RESERVE BUDGET								
RES trans from OP - Special Misc. R	7000 115	300.00	300	0.00	1,500.00	1,500	0.00	3,600
Reserve Intrst - Current	5720	0.82	0	(0.82)	3.78	0	(3.78)	0
TOTAL RESERVE INCOME		300.82	300	(0.82)	1,503.78	1,500	(3.78)	3,600
RESERVE INCOME/LOSS		300.82	300	0.82	1,503.78	1,500	3.78	3,600