

3030 Latrobe Dr
Charlotte NC 28211

Henderson Properties, Inc.
3030 Latrobe Drive
Charlotte NC 28211

ASSETS

CASH	
Operating Trust Account Balance	22,490.98
Reserve Trust Account	10,253.72

TOTAL CASH	32,744.70

TOTAL ASSETS	32,744.70
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LIABILITIES & CAPITAL

CAPITAL	
Reserve Fund	10,253.72
Working Capital-OP	30,599.93
Retained Earnings	(12,018.58)
Net Income	3,909.63

TOTAL CAPITAL	32,744.70

TOTAL LIABILITIES & CAPITAL	32,744.70
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MAGA Magnolia Acres Homeowners Association
BUDGET COMPARISON
06/30/2018

3030 Latrobe Dr
Charlotte NC 28211

Henderson Properties, Inc.
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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	2,924.65	0	2,924.65	18,016.18	16,200	1,816.18	32,400
Architectural Review Application Fe	4550	25.00	0	25.00	75.00	0	75.00	0
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NET ASSOCIATION INCOME		2,949.65	0	2,949.65	18,091.18	16,200	1,891.18	32,400
OTHER INCOME								
Prior Year Surplus	5669	0.00	414	(414.00)	0.00	2,484	(2,484.00)	4,962
Fine Income	5710	50.00	0	50.00	150.00	0	150.00	0
Late Interest Income	5801	5.40	0	5.40	111.13	0	111.13	0
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TOTAL OTHER INCOME		55.40	414	(358.60)	261.13	2,484	(2,222.87)	4,962
RES trans from OP - Special Misc. R	7000 115	(300.00)	(300)	0.00	(1,800.00)	(1,800)	0.00	(3,600)
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TOTAL OPERATING INCOME		2,705.05	114	2,591.05	16,552.31	16,884	(331.69)	33,762
OPERATING EXPENSES								
COMMUNITY FUNCTIONS								
Community Functions for Residents	6110	0.00	10	10.00	282.99	60	(222.99)	125
Website	6113	0.00	2	2.00	0.00	12	12.00	28
Social Committee	6122	0.00	50	50.00	0.00	300	300.00	600
Neighborhood Watch	6125	0.00	8	8.00	0.00	48	48.00	100
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TOTAL COMMUNITY FUNCTIONS		0.00	70	70.00	282.99	420	137.01	853
PROFESSIONAL SERVICES								
Administrative Fees	6301	100.00	83	(17.00)	502.45	498	(4.45)	1,000
Management Contract	6302	678.24	678	(0.24)	4,069.44	4,068	(1.44)	8,221
Legal Fees	6303	159.30	21	(138.30)	292.45	126	(166.45)	250
Accounting Fees	6304	0.00	0	0.00	305.00	295	(10.00)	295
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TOTAL PROFESSIONAL SERVICES		937.54	782	(155.54)	5,169.34	4,987	(182.34)	9,766
LANDSCAPE								
Landscape - Contract	6311	0.00	565	565.00	3,440.00	3,390	(50.00)	6,780
Landscape - Irrigation Equip/Repair	6313	0.00	33	33.00	25.00	198	173.00	400
Landscape - Maintenance & Miscellan	6316	0.00	45	45.00	1,082.50	270	(812.50)	540
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TOTAL LANDSCAPE		0.00	643	643.00	4,547.50	3,858	(689.50)	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	322.12	125	(197.12)	945.12	750	(195.12)	1,500

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TOTAL OFFICE EXPENSE		322.12	125	(197.12)	945.12	750	(195.12)	1,500
INSURANCE								
Insurance Premiums	6381	0.00	189	189.00	0.00	1,134	1,134.00	2,263
TOTAL INSURANCE		0.00	189	189.00	0.00	1,134	1,134.00	2,263
UTILITIES								
Electricity	6402	0.00	40	40.00	129.08	240	110.92	480
Water Irrigation	6404-1	21.08	128	106.92	82.02	768	685.98	1,532
Electricity-Street Lights	6409	42.62	50	7.38	(2,326.72)	300	2,626.72	600
TOTAL UTILITIES		63.70	218	154.30	(2,115.62)	1,308	3,423.62	2,612
SECURITY								
Security Patrol	6505	348.00	754	406.00	3,567.00	4,524	957.00	9,048
TOTAL SECURITY		348.00	754	406.00	3,567.00	4,524	957.00	9,048
TOTAL OPERATING EXPENSES		1,671.36	2,781	1,109.64	12,642.68	16,981	4,338.32	33,762
NET OPERATING INCOME/LOSS		1,033.69	(2,667)	3,700.69	3,909.63	(97)	4,006.63	0
CASH FLOW								
Cash Flow from Operations		1,033.69	(2,667)	3,700.69	3,909.63	(97)	4,006.63	0
RESERVE BUDGET								
RES trans from OP - Special Misc. R	7000 115	300.00	300	0.00	1,800.00	1,800	0.00	3,600
Reserve Intrst - Current	5720	0.80	0	(0.80)	4.58	0	(4.58)	0
TOTAL RESERVE INCOME		300.80	300	(0.80)	1,804.58	1,800	(4.58)	3,600
RESERVE INCOME/LOSS		300.80	300	0.80	1,804.58	1,800	4.58	3,600