

**Masters Club Homeowners Association, Inc.**  
**Profit & Loss Budget vs. Actual**  
 April 2007

|   | <u>Apr 07</u>          | <u>Budget</u>        |
|---|------------------------|----------------------|
| <b>Income</b>                             |                        |                      |
| <b>Assessment Income</b>                  |                        |                      |
| Regular Assessment                        | 4,875.00               | 6,290.00             |
| Late charges & fines                      | 20.00                  |                      |
| special assessment                        | <u>1,500.00</u>        |                      |
| <b>Total Assessment Income</b>            | <u>6,395.00</u>        | <u>6,290.00</u>      |
| <b>Other Income</b>                       |                        |                      |
| Interest                                  | <u>0.00</u>            | <u>25.00</u>         |
| <b>Total Other Income</b>                 | <u>0.00</u>            | <u>25.00</u>         |
| <b>Total Income</b>                       | 6,395.00               | 6,315.00             |
| <b>Expense</b>                            |                        |                      |
| <b>Association Management</b>             |                        |                      |
| <b>Insurance</b>                          |                        |                      |
| liability, directors & officers           | <u>981.00</u>          |                      |
| <b>Total Insurance</b>                    | 981.00                 |                      |
| <b>Office</b>                             | 45.81                  | 83.33                |
| <b>Professional Fees</b>                  |                        |                      |
| Accounting                                | 462.50                 | 400.00               |
| legal                                     | <u>0.00</u>            | <u>83.33</u>         |
| <b>Total Professional Fees</b>            | <u>462.50</u>          | <u>483.33</u>        |
| <b>Total Association Management</b>       | 1,489.31               | 566.66               |
| <b>Landscape Maintenance</b>              |                        |                      |
| <b>Repair/Replacement/New Const</b>       |                        |                      |
| <b>Landscape, common</b>                  |                        |                      |
| Flowers                                   | <u>0.00</u>            | <u>100.00</u>        |
| <b>Total Landscape, common</b>            | <u>0.00</u>            | <u>100.00</u>        |
| <b>Total Repair/Replacement/New Const</b> | 0.00                   | 100.00               |
| <b>Reserve contribution</b>               |                        |                      |
| Payment for Streets                       | <u>2,083.29</u>        | <u>2,083.33</u>      |
| <b>Total Reserve contribution</b>         | 2,083.29               | 2,083.33             |
| <b>Utilities</b>                          |                        |                      |
| Water                                     | 95.50                  | 17.00                |
| Electric                                  | <u>25.67</u>           | <u>40.00</u>         |
| <b>Total Utilities</b>                    | 121.17                 | 57.00                |
| <b>Website</b>                            | <u>0.00</u>            | <u>35.00</u>         |
| <b>Total Expense</b>                      | <u>3,693.77</u>        | <u>5,699.14</u>      |
| <b>Net Income</b>                         | <u><u>2,701.23</u></u> | <u><u>615.86</u></u> |