

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

	<u>Aug 07</u>	<u>Budget</u>
Income		
Assessment Income		
Regular Assessment	4,610.00	6,290.00
Late charges & fines	25.00	
special assessment	<u>1,420.00</u>	
Total Assessment Income	<u>6,055.00</u>	<u>6,290.00</u>
Other Income		
Interest	<u>0.00</u>	<u>25.00</u>
Total Other Income	<u>0.00</u>	<u>25.00</u>
Total Income	6,055.00	6,315.00
Expense		
Association Management		
Office	4.10	83.33
Professional Fees		
Accounting	350.00	416.00
legal	<u>0.00</u>	<u>83.33</u>
Total Professional Fees	<u>350.00</u>	<u>499.33</u>
Total Association Management	354.10	582.66
Landscape Maintenance	2,725.00	2,857.15
Repair/Replacement/New Const		
Landscape, irrigation system	<u>328.00</u>	<u>100.00</u>
Total Repair/Replacement/New Const	<u>328.00</u>	<u>100.00</u>
Reserve contribution		
Payment for Streets	<u>2,083.33</u>	<u>2,083.33</u>
Total Reserve contribution	<u>2,083.33</u>	<u>2,083.33</u>
Utilities		
Water	912.89	1,250.00
Electric	<u>22.14</u>	<u>40.00</u>
Total Utilities	<u>935.03</u>	<u>1,290.00</u>
Website	<u>35.00</u>	<u>35.00</u>
Total Expense	<u>6,460.46</u>	<u>6,948.14</u>
Net Income	<u><u>-405.46</u></u>	<u><u>-633.14</u></u>