

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

	<u>Dec 07</u>	<u>Budget</u>
Income		
Assessment Income		
Regular Assessment	6,290.00	6,290.00
Late charges & fines	111.00	
special assessment	0.00	
Discount	<u>-1,479.00</u>	<u>-1,200.00</u>
Total Assessment Income	4,922.00	5,090.00
Other Income		
Interest	<u>92.67</u>	<u>25.00</u>
Total Other Income	92.67	25.00
Fines	<u>50.00</u>	
Total Income	<u>5,064.67</u>	<u>5,115.00</u>
Expense		
Association Management		
Office	99.72	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	449.72	582.66
Miscellaneous Expense		
Bank Service Charges	<u>1.00</u>	
Total Miscellaneous Expense	1.00	
Reserve contribution		
Payment for Streets	<u>2,083.33</u>	<u>2,083.33</u>
Total Reserve contribution	2,083.33	2,083.33
Social Events	0.00	250.00
Streets		
Christmas Lights	197.32	
Snow removal	<u>0.00</u>	<u>100.00</u>
Total Streets	197.32	100.00
Utilities		
Water	318.17	17.00
Electric	<u>16.62</u>	<u>45.00</u>
Total Utilities	334.79	62.00
Website	<u>0.00</u>	<u>35.00</u>
Total Expense	<u>3,066.16</u>	<u>3,112.99</u>
Net Income	<u><u>1,998.51</u></u>	<u><u>2,002.01</u></u>