

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

	<u>Jan 07</u>	<u>Budget</u>
Income		
Assessment Income		
Regular Assessment	6,154.00	6,290.00
special assessment	0.00	
Total Assessment Income	<u>6,154.00</u>	<u>6,290.00</u>
Other Income		
Interest	0.00	25.00
Total Other Income	<u>0.00</u>	<u>25.00</u>
Total Income	6,154.00	6,315.00
Expense		
Association Management		
Office	32.13	83.37
Professional Fees		
Accounting	425.00	450.00
legal	0.00	83.37
Total Professional Fees	<u>425.00</u>	<u>533.37</u>
Total Association Management	457.13	616.74
Reserve contribution		
Payment for Streets	2,083.37	2,083.37
Total Reserve contribution	<u>2,083.37</u>	<u>2,083.37</u>
Social Events		
Streets	145.56	100.00
Christmas Lights		
Snow removal	13.46	
	<u>1,055.00</u>	<u>400.00</u>
Total Streets	1,068.46	400.00
Utilities		
Water	40.00	17.00
Electric	86.06	45.00
Total Utilities	<u>126.06</u>	<u>62.00</u>
Website		
	35.00	35.00
Total Expense	<u>3,915.58</u>	<u>3,297.11</u>
Net Income	<u><u>2,238.42</u></u>	<u><u>3,017.89</u></u>

This number is an estimate per IREA as they

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Income

Assessment Income

Regular Assessment

special assessment

Total Assessment Income

Other Income

Interest

Total Other Income

Total Income

Expense

Association Management

Office

Professional Fees

Accounting

legal

Total Professional Fees

Total Association Management

Reserve contribution

Payment for Streets

Total Reserve contribution

Social Events

Streets

Christmas Lights

Snow removal

Total Streets

Utilities

Water

Electric

Total Utilities

couldn't read the meter. If overpaid, they will credit when meter is re:

Website

Total Expense

Net Income

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Total Income

Expense

Association Management
 Office
 Professional Fees
 Accounting
 legal
 Total Professional Fees

Total Association Management

Reserve contribution
 Payment for Streets
Total Reserve contribution

Social Events
Streets
 Christmas Lights
 Snow removal
Total Streets

Utilities
 Water
 Electric ad.
Total Utilities

Website
Total Expense

Net Income