

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

	<u>Jul 07</u>	<u>Budget</u>
Income		
Assessment Income		
Regular Assessment	6,358.00	6,290.00
Late charges & fines	50.00	
Total Assessment Income	<u>6,408.00</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	6,408.00	6,315.00
Expense		
Association Management		
Office	4.51	83.33
Professional Fees		
Accounting	350.00	416.00
legal	605.05	83.33
Total Professional Fees	<u>955.05</u>	<u>499.33</u>
Total Association Management	959.56	582.66
Landscape Maintenance	2,725.00	2,857.15
Fence repairs	6,718.55	
Repair/Replacement/New Const		
Landscape, common	0.00	100.00
Landscape, irrigation system	82.50	300.00
Total Repair/Replacement/New Const	<u>82.50</u>	<u>400.00</u>
Reserve contribution		
Payment for Streets	2,083.37	2,083.33
Total Reserve contribution	<u>2,083.37</u>	<u>2,083.33</u>
Utilities		
Water	367.73	1,500.00
Electric	22.58	40.00
Total Utilities	<u>390.31</u>	<u>1,540.00</u>
Website	35.00	35.00
Total Expense	<u>12,994.29</u>	<u>7,498.14</u>
Net Income	<u><u>-6,586.29</u></u>	<u><u>-1,183.14</u></u>