

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

	<u>Mar 07</u>	<u>Budget</u>
Income		
Assessment Income		
Regular Assessment	5,865.00	6,290.00
Late charges & fines	10.00	50.00
Total Assessment Income	<u>5,875.00</u>	<u>6,340.00</u>
Other Income		
Interest	0.00	25.00
Total Other Income	<u>0.00</u>	<u>25.00</u>
Total Income	5,875.00	6,365.00
Expense		
Association Management		
Insurance		
liability, directors & officers	0.00	1,050.00
Total Insurance	<u>0.00</u>	<u>1,050.00</u>
Office	6.63	83.33
Professional Fees		
Accounting	350.00	410.00
legal	200.00	83.33
Total Professional Fees	<u>550.00</u>	<u>493.33</u>
Total Association Management	556.63	1,626.66
Repair/Replacement/New Const		
Reserve contribution		
Payment for Streets	2,083.37	2,083.33
Total Reserve contribution	<u>2,083.37</u>	<u>2,083.33</u>
Streets		
Snow removal	60.00	100.00
Streets - Other	25,000.00	
Total Streets	<u>25,060.00</u>	<u>100.00</u>
Utilities		
Water	74.50	17.00
Electric	1.19	45.00
Total Utilities	<u>75.69</u>	<u>62.00</u>
Website	35.00	35.00
Total Expense	<u>28,128.11</u>	<u>3,906.99</u>
Net Income	<u><u>-22,253.11</u></u>	<u><u>2,458.01</u></u>