

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

	<u>May 07</u>	<u>Budget</u>
<b>Income</b>		
<b>Assessment Income</b>		
Regular Assessment	4,615.00	6,290.00
Late charges & fines	0.00	50.00
special assessment	<u>1,420.00</u>	
<b>Total Assessment Income</b>	<u>6,035.00</u>	<u>6,340.00</u>
<b>Other Income</b>		
Interest	<u>0.00</u>	<u>25.00</u>
<b>Total Other Income</b>	<u>0.00</u>	<u>25.00</u>
<b>Total Income</b>	6,035.00	6,365.00
<b>Expense</b>		
<b>Association Management</b>		
Office	16.04	83.33
<b>Professional Fees</b>		
Accounting	350.00	412.00
legal	<u>90.00</u>	<u>83.33</u>
<b>Total Professional Fees</b>	<u>440.00</u>	<u>495.33</u>
<b>Total Association Management</b>	456.04	578.66
<b>Landscape Maintenance</b>	0.00	2,857.15
<b>Fence repairs</b>	0.00	8,000.00
<b>Repair/Replacement/New Const</b>		
<b>Landscape, common</b>		
Flowers	0.00	100.00
Landscape, common - Other	<u>2,725.00</u>	<u>100.00</u>
<b>Total Landscape, common</b>	<u>2,725.00</u>	<u>200.00</u>
<b>Landscape, irrigation system</b>	<u>75.00</u>	<u>300.00</u>
<b>Total Repair/Replacement/New Const</b>	<u>2,800.00</u>	<u>500.00</u>
<b>Reserve contribution</b>		
Payment for Streets	<u>2,083.33</u>	<u>2,083.33</u>
<b>Total Reserve contribution</b>	<u>2,083.33</u>	<u>2,083.33</u>
<b>Streets</b>		
Snow removal	<u>170.00</u>	
<b>Total Streets</b>	<u>170.00</u>	
<b>Utilities</b>		
Water	172.00	848.00
Electric	<u>23.80</u>	<u>40.00</u>
<b>Total Utilities</b>	<u>195.80</u>	<u>888.00</u>
<b>Website</b>	<u>70.00</u>	<u>35.00</u>
<b>Total Expense</b>	<u>5,775.17</u>	<u>14,942.14</u>

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Cash Basis

**Masters Club Homeowners Association, Inc.**  
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May 2007

	<u>May 07</u>	<u>Budget</u>
Net Income	<u>259.83</u>	<u>-8,577.14</u>