

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

	<u>Sep 07</u>	<u>Budget</u>
Income		
Assessment Income		
Regular Assessment	5,205.00	6,290.00
Late charges & fines	396.25	
special assessment	<u>1,600.00</u>	
Total Assessment Income	<u>7,201.25</u>	<u>6,290.00</u>
Other Income		
Interest	<u>124.17</u>	<u>25.00</u>
Total Other Income	<u>124.17</u>	<u>25.00</u>
Total Income	7,325.42	6,315.00
Expense		
Association Management		
Office	3.69	83.33
Professional Fees		
Accounting	350.00	416.00
legal	<u>-814.55</u>	<u>83.33</u>
Total Professional Fees	<u>-464.55</u>	<u>499.33</u>
Total Association Management	-460.86	582.66
Landscape Maintenance	2,725.00	2,857.15
Fence repairs	106.43	
Miscellaneous Expense		
Bank Service Charges	<u>7.00</u>	
Total Miscellaneous Expense	<u>7.00</u>	
Repair/Replacement/New Const		
Landscape, common	<u>98.90</u>	
Total Repair/Replacement/New Const	<u>98.90</u>	
Reserve contribution		
Payment for Streets	<u>2,083.33</u>	<u>2,083.33</u>
Total Reserve contribution	<u>2,083.33</u>	<u>2,083.33</u>
Social Events	76.77	
Utilities		
Water	1,090.48	750.00
Electric	24.14	40.00
Total Utilities	<u>1,114.62</u>	<u>790.00</u>
Website	<u>35.00</u>	<u>35.00</u>
Total Expense	<u>5,786.19</u>	<u>6,348.14</u>
Net Income	<u><u>1,539.23</u></u>	<u><u>-33.14</u></u>