

Masters Club Homeowners Association, Inc.
Profit & Loss Budget vs. Actual
 December 2008

	<u>Dec 08</u>	<u>Budget</u>
Income		
Assessment Income		
Regular Assessment	6,050.00	6,290.00
Late charges & fines	35.00	
Discount	<u>-1,377.00</u>	<u>-1,530.00</u>
Total Assessment Income	<u>4,708.00</u>	<u>4,760.00</u>
Total Income	4,708.00	4,760.00
Expense		
Association Management		
Office	18.32	40.00
Professional Fees		
Accounting	350.00	425.00
legal	<u>-145.00</u>	<u>75.00</u>
Total Professional Fees	<u>205.00</u>	<u>500.00</u>
Total Association Management	223.32	540.00
Miscellaneous Expense		
Bank Service Charges	<u>0.00</u>	<u>2.00</u>
Total Miscellaneous Expense	0.00	2.00
Reserve contribution	2,083.00	2,083.00
Sidewalk/Mailbox Snow removal	328.78	250.00
Social Events	229.16	
Streets		
Christmas Lights	<u>113.69</u>	
Total Streets	113.69	
Utilities		
Water	225.82	50.00
Electric	<u>16.70</u>	<u>35.00</u>
Total Utilities	242.52	85.00
Website	<u>35.00</u>	<u>35.00</u>
Total Expense	<u>3,255.47</u>	<u>2,995.00</u>
Net Income	<u><u>1,452.53</u></u>	<u><u>1,765.00</u></u>