

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

	<u>Jul 08</u>	<u>Budget</u>
Income		
Assessment Income		
Regular Assessment	5,945.00	6,290.00
Late charges & fines	10.00	
special assessment	<u>0.00</u>	
Total Assessment Income	<u>5,955.00</u>	<u>6,290.00</u>
Other Income		
Interest	<u>166.87</u>	
Total Other Income	<u>166.87</u>	
Total Income	6,121.87	6,290.00
Expense		
Association Management		
Office	4.20	40.00
Professional Fees		
Accounting	368.75	400.00
legal	<u>0.00</u>	<u>75.00</u>
Total Professional Fees	<u>368.75</u>	<u>475.00</u>
Total Association Management	372.95	515.00
Landscape Maintenance	0.00	3,000.00
Fence repairs	4,820.00	
Miscellaneous Expense		
Bank Service Charges	<u>0.00</u>	<u>2.00</u>
Total Miscellaneous Expense	<u>0.00</u>	<u>2.00</u>
Repair/Replacement/New Const		
Landscape, irrigation system	<u>0.00</u>	<u>250.00</u>
Total Repair/Replacement/New Const	<u>0.00</u>	<u>250.00</u>
Reserve contribution		
Reserve contribution - Other	<u>2,083.00</u>	<u>2,083.00</u>
Total Reserve contribution	<u>2,083.00</u>	<u>2,083.00</u>
Utilities		
Water	672.96	1,100.00
Electric	<u>15.33</u>	<u>35.00</u>
Total Utilities	<u>688.29</u>	<u>1,135.00</u>
Website	<u>35.00</u>	<u>35.00</u>
Total Expense	<u>7,999.24</u>	<u>7,020.00</u>
Net Income	<u><u>-1,877.37</u></u>	<u><u>-730.00</u></u>