

Masters Club Homeowners Association, Inc.
Profit & Loss Budget vs. Actual
January through April 2009

	<u>Jan - Apr 09</u>	<u>Budget</u>
Income		
Assessment Income		
Regular Assessment	14,535.00	22,200.00
Late charges & fines	90.00	150.00
special assessment	20.00	
Total Assessment Income	<u>14,645.00</u>	<u>22,350.00</u>
Other Income		
Interest	83.53	167.00
Total Other Income	<u>83.53</u>	<u>167.00</u>
Total Income	14,728.53	22,517.00
Expense		
Association Management		
Insurance		
liability, directors & officers	1,003.00	1,050.00
Total Insurance	<u>1,003.00</u>	<u>1,050.00</u>
Office	81.42	80.00
Professional Fees		
Accounting	1,400.00	1,700.00
legal	885.00	800.00
Total Professional Fees	<u>2,285.00</u>	<u>2,500.00</u>
Total Association Management	3,369.42	3,630.00
Bad Debt	-18.41	395.00
Income Tax		
State	27.00	30.00
Federal	176.61	180.00
Total Income Tax	<u>203.61</u>	<u>210.00</u>
Landscape Maintenance	2,809.00	3,286.00
Miscellaneous Expense		
Bank Service Charges	0.50	8.00
Total Miscellaneous Expense	<u>0.50</u>	<u>8.00</u>
Repair/Replacement/New Const		
Landscape, irrigation system	150.00	500.00
Total Repair/Replacement/New Const	<u>150.00</u>	<u>500.00</u>
Reserve contribution	5,373.28	5,373.28
Sidewalk/Mailbox Snow removal	633.00	1,000.00
Social Events	0.00	200.00
Utilities		
Water	367.27	346.00
Electric	108.14	84.00
Total Utilities	<u>475.41</u>	<u>430.00</u>

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Cash Basis

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Website	140.00	164.00
Total Expense	<u>13,135.81</u>	<u>15,196.28</u>
Net Income	<u>1,592.72</u>	<u>7,320.72</u>