

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

2009

	<u>Jan - Dec 09</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Income			
Assessment Income			
Regular Assessment	28,560.00	66,600.00	-38,040.00
Late charges & fines	130.00	500.00	-370.00
special assessment	20.00		
Discount	0.00	-1,375.00	1,375.00
Total Assessment Income	<u>28,710.00</u>	<u>65,725.00</u>	<u>-37,015.00</u>
Other Income			
Interest	148.22	500.00	-351.78
Total Other Income	<u>148.22</u>	<u>500.00</u>	<u>-351.78</u>
Total Income	28,858.22	66,225.00	-37,366.78
Expense			
Association Management			
Insurance			
liability, directors & officers	1,003.00	1,050.00	-47.00
Total Insurance	<u>1,003.00</u>	<u>1,050.00</u>	<u>-47.00</u>
Office	99.72	250.00	-150.28
Professional Fees			
Accounting	3,150.00	5,000.00	-1,850.00
legal	1,145.00	2,000.00	-855.00
Total Professional Fees	<u>4,295.00</u>	<u>7,000.00</u>	<u>-2,705.00</u>
Total Association Management	5,397.72	8,300.00	-2,902.28
Bad Debt	-18.41	395.00	-413.41
Income Tax			
State	27.00	30.00	-3.00
Federal	176.61	180.00	-3.39
Total Income Tax	<u>203.61</u>	<u>210.00</u>	<u>-6.39</u>
Landscape Maintenance	14,045.00	23,000.00	-8,955.00
Fence repairs	1,272.80	6,750.00	-5,477.20
Miscellaneous Expense			
Bank Service Charges	1.00	24.00	-23.00
Total Miscellaneous Expense	<u>1.00</u>	<u>24.00</u>	<u>-23.00</u>
Repair/Replacement/New Const			
Landscape, common			
Trees	650.00		
Flowers	238.15	300.00	-61.85
Landscape, common - Other	134.86	50.00	84.86
Total Landscape, common	<u>1,023.01</u>	<u>350.00</u>	<u>673.01</u>
Landscape, irrigation system	1,723.40	2,000.00	-276.60

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Streets, signage	0.00	150.00	-150.00
Total Repair/Replacement/New Const	<u>2,746.41</u>	<u>2,500.00</u>	<u>246.41</u>
Reserve contribution	12,089.98	16,120.00	-4,030.02
Sidewalk/Mailbox Snow removal	1,983.38	1,500.00	483.38
Security lights	0.00	7.00	-7.00
Social Events	139.51	400.00	-260.49
Utilities			
Water	3,369.14	6,200.00	-2,830.86
Electric	192.82	250.00	-57.18
Total Utilities	<u>3,561.96</u>	<u>6,450.00</u>	<u>-2,888.04</u>
Website	315.00	500.00	-185.00
Total Expense	<u>41,737.96</u>	<u>66,156.00</u>	<u>-24,418.04</u>
Net Income	<u><u>-12,879.74</u></u>	<u><u>69.00</u></u>	<u><u>-12,948.74</u></u>