

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

	<u>Jan - Jun 09</u>	<u>Budget</u>
Income		
Assessment Income		
Regular Assessment	19,935.00	33,300.00
Late charges & fines	100.00	250.00
special assessment	20.00	
Total Assessment Income	<u>20,055.00</u>	<u>33,550.00</u>
Other Income		
Interest	83.53	250.00
Total Other Income	<u>83.53</u>	<u>250.00</u>
Total Income	20,138.53	33,800.00
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	87.90	120.00
Professional Fees		
Accounting	2,100.00	2,500.00
legal	955.00	1,100.00
Total Professional Fees	<u>3,055.00</u>	<u>3,600.00</u>
Total Association Management	4,145.90	4,770.00
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	5,618.00	9,857.00
Fence repairs	1,272.80	
Miscellaneous Expense		
Bank Service Charges	1.00	12.00
Total Miscellaneous Expense	<u>1.00</u>	<u>12.00</u>
Repair/Replacement/New Const		
Landscape, common		
Trees	650.00	
Flowers	0.00	300.00
Landscape, common - Other	0.00	50.00
Total Landscape, common	<u>650.00</u>	<u>350.00</u>
Landscape, irrigation system	570.90	1,500.00
Streets, signage	0.00	150.00
Total Repair/Replacement/New Const	<u>1,220.90</u>	<u>2,000.00</u>

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

	<u>Jan - Jun 09</u>	<u>Budget</u>
Reserve contribution	8,059.96	8,059.96
Sidewalk/Mailbox Snow removal	1,983.38	1,000.00
Security lights	0.00	7.00
Social Events	8.00	200.00
Utilities		
Water	579.89	632.50
Electric	143.29	126.00
Total Utilities	<u>723.18</u>	<u>758.50</u>
Website	210.00	248.00
Total Expense	<u>23,428.32</u>	<u>27,517.46</u>
Net Income	<u><u>-3,289.79</u></u>	<u><u>6,282.54</u></u>