

Masters Club Homeowners Association, Inc.
Profit & Loss Budget vs. Actual
January through April 2010

	<u>Jan - Apr 10</u>	<u>Budget</u>
Income		
Assessment Income		
Regular Assessment	22,032.50	22,000.00
Late charges & fines	10.00	
Total Assessment Income	<u>22,042.50</u>	<u>22,000.00</u>
Other Income		
Interest	29.72	
Total Other Income	<u>29.72</u>	
Total Income	22,072.22	22,000.00
Expense		
Association Management		
Insurance		
liability, directors & officers	541.00	1,050.00
Total Insurance	<u>541.00</u>	<u>1,050.00</u>
Office	595.46	82.00
Professional Fees		
Accounting	1,700.00	1,666.00
legal	500.00	900.00
Total Professional Fees	<u>2,200.00</u>	<u>2,566.00</u>
Total Association Management	3,336.46	3,698.00
Bad Debt	0.00	395.00
Income Tax		
State	4.00	30.00
Federal	26.70	180.00
Total Income Tax	<u>30.70</u>	<u>210.00</u>
Landscape Maintenance	2,935.00	1,500.00
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	0.00	250.00
Total Repair/Replacement/New Const	<u>0.00</u>	<u>250.00</u>
Reserve contribution	100.00	100.00
Sidewalk/Mailbox Snow removal	1,368.50	3,000.00
Social Events	0.00	100.00
Streets		
Christmas Lights	49.33	
Total Streets	<u>49.33</u>	
Utilities		

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Water	418.82	360.00
Electric	162.46	82.00
Total Utilities	<u>581.28</u>	<u>442.00</u>
Website	350.48	164.00
Total Expense	<u>8,752.25</u>	<u>9,867.00</u>
Net Income	<u><u>13,319.97</u></u>	<u><u>12,133.00</u></u>