

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

	<u>Jan - Feb 10</u>	<u>Budget</u>
<b>Income</b>		
<b>Assessment Income</b>		
Regular Assessment	10,757.50	11,000.00
Late charges & fines	-10.00	
<b>Total Assessment Income</b>	<u>10,747.50</u>	<u>11,000.00</u>
<b>Total Income</b>	10,747.50	11,000.00
<b>Expense</b>		
<b>Association Management</b>		
Office	57.50	42.00
<b>Professional Fees</b>		
Accounting	1,000.00	834.00
legal	500.00	450.00
<b>Total Professional Fees</b>	<u>1,500.00</u>	<u>1,284.00</u>
<b>Total Association Management</b>	1,557.50	1,326.00
<b>Income Tax</b>		
State	4.00	30.00
Federal	26.70	180.00
<b>Total Income Tax</b>	<u>30.70</u>	<u>210.00</u>
<b>Miscellaneous Expense</b>		
Bank Service Charges	0.50	4.00
<b>Total Miscellaneous Expense</b>	<u>0.50</u>	<u>4.00</u>
Reserve contribution	100.00	100.00
Sidewalk/Mailbox Snow removal	0.00	2,000.00
Social Events	0.00	100.00
<b>Streets</b>		
Christmas Lights	49.33	
<b>Total Streets</b>	<u>49.33</u>	
<b>Utilities</b>		
Water	202.96	180.00
Electric	121.98	42.00
<b>Total Utilities</b>	<u>324.94</u>	<u>222.00</u>
Website	280.48	82.00
<b>Total Expense</b>	<u>2,343.45</u>	<u>4,044.00</u>
<b>Net Income</b>	<u><u>8,404.05</u></u>	<u><u>6,956.00</u></u>