

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

	<u>Jan - Jun 10</u>	<u>Budget</u>
<b>Income</b>		
<b>Assessment Income</b>		
Regular Assessment	33,062.50	33,000.00
Late charges & fines	30.00	
<b>Total Assessment Income</b>	<u>33,092.50</u>	<u>33,000.00</u>
<b>Other Income</b>		
Interest	59.58	
<b>Total Other Income</b>	<u>59.58</u>	
<b>Total Income</b>	33,152.08	33,000.00
<b>Expense</b>		
<b>Association Management</b>		
<b>Insurance</b>		
liability, directors & officers	519.00	1,050.00
Insurance - Other	-225.68	
<b>Total Insurance</b>	<u>293.32</u>	<u>1,050.00</u>
Office	602.50	124.00
<b>Professional Fees</b>		
Accounting	2,587.50	2,498.00
legal	695.00	1,350.00
<b>Total Professional Fees</b>	<u>3,282.50</u>	<u>3,848.00</u>
<b>Total Association Management</b>	4,178.32	5,022.00
Bad Debt	0.00	395.00
<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>
Landscape Maintenance	8,805.00	7,500.00
Fence repairs	593.52	2,500.00
<b>Miscellaneous Expense</b>		
Bank Service Charges	0.50	12.00
<b>Total Miscellaneous Expense</b>	<u>0.50</u>	<u>12.00</u>
<b>Repair/Replacement/New Const</b>		
Landscape, common		
Trees	125.00	
<b>Total Landscape, common</b>	<u>125.00</u>	
Landscape, irrigation system	427.85	750.00
<b>Total Repair/Replacement/New Const</b>	<u>552.85</u>	<u>750.00</u>
Reserve contribution	100.00	100.00
Sidewalk/Mailbox Snow removal	1,542.00	3,000.00

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	<u>Jan - Jun 10</u>	<u>Budget</u>
<b>Social Events</b>	47.65	300.00
<b>Streets</b>		
Christmas Lights	49.33	
<b>Total Streets</b>	<u>49.33</u>	
<b>Utilities</b>		
Water	634.68	700.00
Electric	200.55	124.00
<b>Total Utilities</b>	<u>835.23</u>	<u>824.00</u>
<b>Website</b>	420.48	248.00
<b>Total Expense</b>	<u>17,155.58</u>	<u>20,861.00</u>
<b>Net Income</b>	<u>15,996.50</u>	<u>12,139.00</u>