

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

	<u>Jan - Mar 10</u>	<u>Budget</u>
Income		
Assessment Income		
Regular Assessment	16,142.50	16,500.00
Late charges & fines	0.00	
Total Assessment Income	<u>16,142.50</u>	<u>16,500.00</u>
Total Income	16,142.50	16,500.00
Expense		
Association Management		
Insurance		
liability, directors & officers	438.00	
Total Insurance	<u>438.00</u>	
Office	565.42	62.00
Professional Fees		
Accounting	1,350.00	1,250.00
legal	500.00	675.00
Total Professional Fees	<u>1,850.00</u>	<u>1,925.00</u>
Total Association Management	2,853.42	1,987.00
Income Tax		
State	4.00	30.00
Federal	26.70	180.00
Total Income Tax	<u>30.70</u>	<u>210.00</u>
Miscellaneous Expense		
Bank Service Charges	0.50	6.00
Total Miscellaneous Expense	<u>0.50</u>	<u>6.00</u>
Reserve contribution	100.00	100.00
Sidewalk/Mailbox Snow removal	347.00	3,000.00
Social Events	0.00	100.00
Streets		
Christmas Lights	49.33	
Total Streets	<u>49.33</u>	
Utilities		
Water	310.89	270.00
Electric	141.91	63.00
Total Utilities	<u>452.80</u>	<u>333.00</u>
Website	315.48	123.00
Total Expense	<u>4,149.23</u>	<u>5,859.00</u>
Net Income	<u><u>11,993.27</u></u>	<u><u>10,641.00</u></u>