

**Masters Club Homeowners Association, Inc.**  
**Profit & Loss Budget vs. Actual**  
February 2009

	<u>Feb 09</u>	<u>Budget</u>
<b>Income</b>		
<b>Assessment Income</b>		
Regular Assessment	2,900.00	5,550.00
Late charges & fines	30.00	50.00
special assessment	10.00	
<b>Total Assessment Income</b>	<u>2,940.00</u>	<u>5,600.00</u>
<b>Other Income</b>		
Interest	19.29	42.00
<b>Total Other Income</b>	<u>19.29</u>	<u>42.00</u>
<b>Total Income</b>	2,959.29	5,642.00
<b>Expense</b>		
<b>Association Management</b>		
Office	4.20	20.00
<b>Professional Fees</b>		
Accounting	350.00	400.00
legal	0.00	200.00
<b>Total Professional Fees</b>	<u>350.00</u>	<u>600.00</u>
<b>Total Association Management</b>	354.20	620.00
<b>Income Tax</b>		
State	27.00	30.00
Federal	176.61	180.00
<b>Total Income Tax</b>	<u>203.61</u>	<u>210.00</u>
<b>Miscellaneous Expense</b>		
Bank Service Charges	0.00	2.00
<b>Total Miscellaneous Expense</b>	<u>0.00</u>	<u>2.00</u>
<b>Reserve contribution</b>	1,343.30	1,343.30
<b>Sidewalk/Mailbox Snow removal</b>	316.50	500.00
<b>Utilities</b>		
Water	95.03	86.50
Electric	43.52	21.00
<b>Total Utilities</b>	<u>138.55</u>	<u>107.50</u>
<b>Website</b>	35.00	41.00
<b>Total Expense</b>	<u>2,391.16</u>	<u>2,823.80</u>
<b>Net Income</b>	<u><u>568.13</u></u>	<u><u>2,818.20</u></u>