

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

	<u>Jan 09</u>	<u>Budget</u>
<b>Income</b>		
<b>Assessment Income</b>		
Regular Assessment	5,655.00	5,550.00
Late charges & fines	20.00	50.00
<b>Total Assessment Income</b>	<u>5,675.00</u>	<u>5,600.00</u>
<b>Other Income</b>		
Interest	0.00	42.00
<b>Total Other Income</b>	<u>0.00</u>	<u>42.00</u>
<b>Total Income</b>	5,675.00	5,642.00
<b>Expense</b>		
<b>Association Management</b>		
Office	47.39	20.00
<b>Professional Fees</b>		
Accounting	350.00	500.00
legal	550.00	200.00
<b>Total Professional Fees</b>	<u>900.00</u>	<u>700.00</u>
<b>Total Association Management</b>	947.39	720.00
<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>	1,343.34	1,343.34
<b>Sidewalk/Mailbox Snow removal</b>	316.50	500.00
<b>Social Events</b>	0.00	200.00
<b>Utilities</b>		
Water	82.18	86.50
Electric	65.00	21.00
<b>Total Utilities</b>	<u>147.18</u>	<u>107.50</u>
<b>Website</b>	35.00	41.00
<b>Total Expense</b>	<u>2,789.41</u>	<u>2,913.84</u>
<b>Net Income</b>	<u><u>2,885.59</u></u>	<u><u>2,728.16</u></u>