

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

	<u>May 09</u>	<u>Budget</u>
<b>Income</b>		
<b>Assessment Income</b>		
Regular Assessment	2,475.00	5,550.00
Late charges & fines	0.00	50.00
<b>Total Assessment Income</b>	<u>2,475.00</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>	2,475.00	5,642.00
<b>Expense</b>		
<b>Association Management</b>		
Office	2.52	20.00
<b>Professional Fees</b>		
Accounting	350.00	400.00
legal	0.00	150.00
<b>Total Professional Fees</b>	<u>350.00</u>	<u>550.00</u>
<b>Total Association Management</b>	352.52	570.00
Landscape Maintenance	0.00	3,286.00
Fence repairs	197.80	
<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>Repair/Replacement/New Const</b>		
Landscape, common		
Flowers	0.00	300.00
<b>Total Landscape, common</b>	<u>0.00</u>	<u>300.00</u>
Landscape, irrigation system	0.00	500.00
Streets, signage	0.00	150.00
<b>Total Repair/Replacement/New Const</b>	<u>0.00</u>	<u>950.00</u>
Reserve contribution	1,343.34	1,343.34
Sidewalk/Mailbox Snow removal	1,350.38	
Security lights	0.00	7.00
<b>Utilities</b>		
Water	95.03	86.50
Electric	16.98	21.00
<b>Total Utilities</b>	<u>112.01</u>	<u>107.50</u>
Website	35.00	42.00
<b>Total Expense</b>	<u>3,391.05</u>	<u>6,307.84</u>
<b>Net Income</b>	<u><u>-916.05</u></u>	<u><u>-665.84</u></u>