

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

	<u>Jan - Nov 09</u>	<u>Budget</u>
Income		
Assessment Income		
Regular Assessment	34,550.00	61,050.00
Late charges & fines	130.00	450.00
special assessment	20.00	
Total Assessment Income	<u>34,700.00</u>	<u>61,500.00</u>
Other Income		
Interest	189.36	458.00
Total Other Income	<u>189.36</u>	<u>458.00</u>
Total Income	34,889.36	61,958.00
Expense		
Association Management		
Insurance		
liability, directors & officers	1,003.00	1,050.00
Total Insurance	<u>1,003.00</u>	<u>1,050.00</u>
Office	824.48	230.00
Professional Fees		
Accounting	3,850.00	4,600.00
legal	1,145.00	1,900.00
Total Professional Fees	<u>4,995.00</u>	<u>6,500.00</u>
Total Association Management	6,822.48	7,780.00
Bad Debt	-18.41	395.00
Income Tax		
State	27.00	30.00
Federal	176.61	180.00
Total Income Tax	<u>203.61</u>	<u>210.00</u>
Landscape Maintenance	19,663.00	23,000.00
Fence repairs	1,272.80	6,750.00
Miscellaneous Expense		
Bank Service Charges	8.46	22.00
Total Miscellaneous Expense	<u>8.46</u>	<u>22.00</u>
Repair/Replacement/New Const		
Landscape, common		
Trees	2,325.50	
Flowers	238.15	300.00
Landscape, common - Other	134.86	50.00
Total Landscape, common	<u>2,698.51</u>	<u>350.00</u>
Landscape, irrigation system	1,845.40	2,000.00
Streets, signage	0.00	150.00
Total Repair/Replacement/New Const	<u>4,543.91</u>	<u>2,500.00</u>

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Reserve contribution	14,776.66	14,776.66
Sidewalk/Mailbox Snow removal	1,983.38	1,250.00
Security lights	0.00	7.00
Social Events	139.51	400.00
Utilities		
Water	5,736.24	5,832.50
Electric	225.42	229.00
Total Utilities	<u>5,961.66</u>	<u>6,061.50</u>
Website	385.00	458.00
Total Expense	<u>55,742.06</u>	<u>63,610.16</u>
Net Income	<u><u>-20,852.70</u></u>	<u><u>-1,652.16</u></u>