

**Masters Club Homeowners Association, Inc.**  
**Profit & Loss Budget vs. Actual**  
 December 2005

	<u>Dec 05</u>	<u>Budget</u>
<b>Income</b>		
<b>Assessment Income</b>		
Regular Assessment	4,440.00	4,440.00
Late charges & fines	92.00	
special assessment	1,480.00	1,480.00
Discount	<u>-1,152.00</u>	
<b>Total Assessment Income</b>	<u>4,860.00</u>	<u>5,920.00</u>
<b>Other Income</b>		
Interest	343.51	50.00
<b>Total Other Income</b>	<u>343.51</u>	<u>50.00</u>
<b>Total Income</b>	5,203.51	5,970.00
<b>Expense</b>		
<b>Association Management</b>		
Office	99.34	50.00
<b>Professional Fees</b>		
Accounting	310.00	310.00
legal	<u>-492.45</u>	<u>250.00</u>
<b>Total Professional Fees</b>	<u>-182.45</u>	<u>560.00</u>
<b>Total Association Management</b>	-83.11	610.00
<b>Reserve contribution</b>		
Payment for Streets	<u>2,380.00</u>	<u>2,380.00</u>
<b>Total Reserve contribution</b>	2,380.00	2,380.00
<b>Social Events</b>		
<b>Streets</b>		
Snow removal	<u>260.00</u>	<u>300.00</u>
<b>Total Streets</b>	260.00	300.00
<b>Utilities</b>		
Water	17.00	12.00
Electric	<u>257.82</u>	<u>150.00</u>
<b>Total Utilities</b>	274.82	162.00
<b>Website</b>		
	<u>35.00</u>	
<b>Total Expense</b>	<u>3,120.41</u>	<u>3,452.00</u>
<b>Net Income</b>	<u><u>2,083.10</u></u>	<u><u>2,518.00</u></u>