

**Masters Club Homeowners Association, Inc.**  
**Profit & Loss Budget vs. Actual**  
 July 2006

|                                     | <u>Jul 06</u>           | <u>Budget</u>           |
|-------------------------------------|-------------------------|-------------------------|
| <b>Income</b>                       |                         |                         |
| <b>Assessment Income</b>            |                         |                         |
| Regular Assessment                  | 4,810.00                | 4,810.00                |
| Late charges & fines                | 10.00                   | 50.00                   |
| special assessment                  | <u>1,480.00</u>         | <u>1,480.00</u>         |
| <b>Total Assessment Income</b>      | <u>6,300.00</u>         | <u>6,340.00</u>         |
| <br>                                |                         |                         |
| <b>Total Income</b>                 | 6,300.00                | 6,340.00                |
| <br>                                |                         |                         |
| <b>Expense</b>                      |                         |                         |
| <b>Association Management</b>       |                         |                         |
| Office                              | 278.84                  | 75.00                   |
| <b>Professional Fees</b>            |                         |                         |
| Accounting                          | 625.00                  | 350.00                  |
| legal                               | <u>247.00</u>           | <u>708.00</u>           |
| <b>Total Professional Fees</b>      | <u>872.00</u>           | <u>1,058.00</u>         |
| <br>                                |                         |                         |
| <b>Total Association Management</b> | 1,150.84                | 1,133.00                |
| <br>                                |                         |                         |
| <b>Landscape Maintenance</b>        | 2,675.00                | 2,675.00                |
| <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                |
| <br>                                |                         |                         |
| <b>Utilities</b>                    |                         |                         |
| Water                               | 1,085.57                | 1,500.00                |
| Electric                            | <u>151.98</u>           | <u>140.00</u>           |
| <b>Total Utilities</b>              | 1,237.55                | 1,640.00                |
| <br>                                |                         |                         |
| <b>Website</b>                      | <u>35.00</u>            | <u>50.00</u>            |
| <b>Total Expense</b>                | <u>7,478.39</u>         | <u>7,878.00</u>         |
| <br>                                |                         |                         |
| <b>Net Income</b>                   | <u><u>-1,178.39</u></u> | <u><u>-1,538.00</u></u> |