

**Masters Club Homeowners Association, Inc.**  
**Profit & Loss Budget vs. Actual**  
January through December 2006

	<u>Jan - Dec 06</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>Income</b>				
<b>Fines</b>	150.00			
<b>Assessment Income</b>	75,713.79	75,780.00	-66.21	99.91%
<b>Other Income</b>	1,102.66	1,000.00	102.66	110.27%
<b>Total Income</b>	<u>76,966.45</u>	<u>76,780.00</u>	<u>186.45</u>	<u>100.24%</u>
<b>Expense</b>				
<b>Association Management</b>	18,377.23	14,650.00	3,727.23	125.44%
<b>Income Tax</b>	337.52	350.00	-12.48	96.43%
<b>Landscape Maintenance</b>	18,800.00	18,725.00	75.00	100.4%
<b>Fence repairs</b>	4,880.00	3,500.00	1,380.00	139.43%
<b>Miscellaneous Expense</b>	5.00			
<b>Repair/Replacement/New Const</b>	891.58	900.00	-8.42	99.06%
<b>Reserve contribution</b>	28,560.00	28,560.00	0.00	100.0%
<b>Social Events</b>	253.70	350.00	-96.30	72.49%
<b>Streets</b>	1,187.24	3,000.00	-1,812.76	39.58%
<b>Utilities</b>	7,057.95	8,200.00	-1,142.05	86.07%
<b>Website</b>	385.00	600.00	-215.00	64.17%
<b>Total Expense</b>	<u>80,735.22</u>	<u>78,835.00</u>	<u>1,900.22</u>	<u>102.41%</u>
<b>Net Income</b>	<u><u>-3,768.77</u></u>	<u><u>-2,055.00</u></u>	<u><u>-1,713.77</u></u>	<u><u>183.4%</u></u>