

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

	<u>Apr 06</u>	<u>Budget</u>
<b>Income</b>		
<b>Assessment Income</b>		
Regular Assessment	4,810.00	4,810.00
Late charges & fines	-538.35	50.00
special assessment	<u>1,480.00</u>	<u>1,480.00</u>
<b>Total Assessment Income</b>	<u>5,751.65</u>	<u>6,340.00</u>
<b>Other Income</b>		
Interest	<u>0.00</u>	<u>250.00</u>
<b>Total Other Income</b>	<u>0.00</u>	<u>250.00</u>
<b>Total Income</b>	5,751.65	6,590.00
<b>Expense</b>		
<b>Association Management</b>		
<b>Insurance</b>		
liability, directors & officers	<u>0.00</u>	<u>1,050.00</u>
<b>Total Insurance</b>	0.00	1,050.00
<b>Office</b>	811.35	75.00
<b>Professional Fees</b>		
Accounting	935.00	350.00
legal	<u>3,107.00</u>	<u>708.00</u>
<b>Total Professional Fees</b>	<u>4,042.00</u>	<u>1,058.00</u>
<b>Total Association Management</b>	4,853.35	2,183.00
<b>Landscape Maintenance</b>	0.00	2,675.00
<b>Miscellaneous Expense</b>		
Bank Service Charges	<u>2.00</u>	
<b>Total Miscellaneous Expense</b>	2.00	
<b>Repair/Replacement/New Const</b>		
Landscape, common	<u>2,750.00</u>	
<b>Total Repair/Replacement/New Const</b>	2,750.00	
<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>	0.00	100.00
<b>Streets</b>		
Snow removal	146.25	500.00
Streets - Other	<u>106,187.00</u>	
<b>Total Streets</b>	106,333.25	500.00
<b>Utilities</b>		
Water	17.00	17.00
Electric	<u>148.68</u>	<u>140.00</u>

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	<u>Apr 06</u>	<u>Budget</u>
Total Utilities	165.68	157.00
Website	0.00	50.00
Total Expense	<u>116,484.28</u>	<u>8,045.00</u>
Net Income	<u><u>-110,732.63</u></u>	<u><u>-1,455.00</u></u>