

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

	<u>Dec 06</u>	<u>Budget</u>
<b>Income</b>		
<b>Fines</b>	150.00	
<b>Assessment Income</b>		
Regular Assessment	4,787.69	4,810.00
Late charges & fines	6.31	50.00
special assessment	1,480.00	1,480.00
Discount	<u>-1,380.00</u>	<u>-300.00</u>
<b>Total Assessment Income</b>	4,894.00	6,040.00
<b>Other Income</b>		
Interest	76.65	250.00
<b>Total Other Income</b>	<u>76.65</u>	<u>250.00</u>
<b>Total Income</b>	5,120.65	6,290.00
<b>Expense</b>		
<b>Association Management</b>		
Office	314.91	75.00
<b>Professional Fees</b>		
Accounting	537.50	350.00
legal	330.00	708.00
<b>Total Professional Fees</b>	<u>867.50</u>	<u>1,058.00</u>
<b>Total Association Management</b>	1,182.41	1,133.00
<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>Streets</b>		
Snow removal	<u>77.50</u>	<u>850.00</u>
<b>Total Streets</b>	77.50	850.00
<b>Utilities</b>		
Water	58.50	17.00
Electric	24.39	140.00
<b>Total Utilities</b>	<u>82.89</u>	<u>157.00</u>
<b>Website</b>	70.00	50.00
<b>Total Expense</b>	<u>3,792.80</u>	<u>4,570.00</u>
<b>Net Income</b>	<u><u>1,327.85</u></u>	<u><u>1,720.00</u></u>