

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

	<u>Feb 06</u>	<u>Budget</u>
Income		
Assessment Income		
Regular Assessment	4,810.00	4,810.00
Late charges & fines	0.00	50.00
special assessment	1,480.00	1,480.00
Discount	-50.67	
Total Assessment Income	<u>6,239.33</u>	<u>6,340.00</u>
Total Income	6,239.33	6,340.00
Expense		
Association Management		
Office	150.15	75.00
Professional Fees		
Accounting	528.75	350.00
legal	948.00	708.00
Total Professional Fees	<u>1,476.75</u>	<u>1,058.00</u>
Total Association Management	1,626.90	1,133.00
Income Tax		
State	45.00	50.00
Federal	292.52	300.00
Total Income Tax	<u>337.52</u>	<u>350.00</u>
Reserve contribution		
Payment for Streets	2,380.00	2,380.00
Total Reserve contribution	<u>2,380.00</u>	<u>2,380.00</u>
Streets		
Snow removal	0.00	800.00
Total Streets	<u>0.00</u>	<u>800.00</u>
Utilities		
Water	58.50	17.00
Electric	144.22	140.00
Total Utilities	<u>202.72</u>	<u>157.00</u>
Website	35.00	50.00
Total Expense	<u>4,582.14</u>	<u>4,870.00</u>
Net Income	<u><u>1,657.19</u></u>	<u><u>1,470.00</u></u>