

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

	<u>May 06</u>	<u>Budget</u>
<b>Income</b>		
<b>Assessment Income</b>		
Regular Assessment	4,810.00	4,810.00
Late charges & fines	0.00	50.00
special assessment	1,480.00	1,480.00
<b>Total Assessment Income</b>	<u>6,290.00</u>	<u>6,340.00</u>
<b>Total Income</b>	6,290.00	6,340.00
<b>Expense</b>		
<b>Association Management</b>		
Office	526.45	75.00
<b>Professional Fees</b>		
Accounting	528.75	350.00
legal	0.00	708.00
<b>Total Professional Fees</b>	<u>528.75</u>	<u>1,058.00</u>
<b>Total Association Management</b>	1,055.20	1,133.00
<b>Landscape Maintenance</b>	2,675.00	2,675.00
<b>Fence repairs</b>	0.00	1,500.00
<b>Repair/Replacement/New Const</b>		
Landscape, common	0.00	300.00
Landscape, irrigation system	147.00	50.00
<b>Total Repair/Replacement/New Const</b>	<u>147.00</u>	<u>350.00</u>
<b>Reserve contribution</b>		
Payment for Streets	2,380.00	2,380.00
<b>Total Reserve contribution</b>	<u>2,380.00</u>	<u>2,380.00</u>
<b>Utilities</b>		
Water	231.96	215.00
Electric	155.42	150.00
<b>Total Utilities</b>	<u>387.38</u>	<u>365.00</u>
<b>Website</b>	35.00	50.00
<b>Total Expense</b>	<u>6,679.58</u>	<u>8,453.00</u>
<b>Net Income</b>	<u><u>-389.58</u></u>	<u><u>-2,113.00</u></u>