

Mountain Brook of Madison Community Owners Association, Inc

Taxed as a Homeowners Association

Prepared Financial Statements-Cash Basis

Eleven Months Ended November 30, 2023

Mountain Brook of Madison Community

Statement of Assets, Liabilities & Equity-Cash Basis

As of November 30, 2023

	Nov 30, 23
ASSETS	
Current Assets	
Checking/Savings	
105 · Cash-General-Regions Bank	11,167.68
110 · Cash-Regions-Capital Reserve	7,341.28
Total Checking/Savings	18,508.96
Accounts Receivable	
120 · Accounts Receivable	(400.00)
Total Accounts Receivable	(400.00)
Other Current Assets	
149 · Undeposited Funds	40.00
150 · Regions Bank CD	50,000.00
Total Other Current Assets	50,040.00
Total Current Assets	68,148.96
Other Assets	
180 · Utilities Deposit	734.55
Total Other Assets	734.55
TOTAL ASSETS	68,883.51
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
230 · Unearned Revenue	450.00
Total Other Current Liabilities	450.00
Total Current Liabilities	450.00
Total Liabilities	450.00
Equity	
290 · Fund Balance-Capital Reserve	
291 · Fence Maint.	5,293.63
292 · Pool Maintenance	7,942.00
293 · Tennis Court Maintenance	3,500.00
294 · Pool & Clubhouse Furnit.	8,000.00
295 · Emergency Repairs	32,600.86
Total 290 · Fund Balance-Capital Reserve	57,336.49
Net Income	11,097.02
Total Equity	68,433.51
TOTAL LIABILITIES & EQUITY	68,883.51

**Mountain Brook of Madison Community
Profit & Loss Budget Performance**

November 2023

	Nov 23	Budget	\$ Over Budget	% of Budget	Jan - Nov 23	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Ordinary Income/Expense									
Income									
305 · Association Dues	50.00	0.00	50.00	100.0%	61,000.00	61,600.00	(600.00)	99.0%	61,600.00
309 · Late/Legal Costs Collected	0.00	0.00	0.00	0.0%	350.00	1,100.00	(750.00)	31.8%	1,100.00
310 · Club House Rental	40.00	40.00	0.00	100.0%	680.00	530.00	150.00	128.3%	570.00
350 · Interest Income	0.22	0.42	(0.20)	52.4%	4.79	4.58	0.21	104.6%	5.00
Total Income	90.22	40.42	49.80	223.2%	62,034.79	63,234.58	(1,199.79)	98.1%	63,275.00
Gross Profit	90.22	40.42	49.80	223.2%	62,034.79	63,234.58	(1,199.79)	98.1%	63,275.00
Expense									
505 · Assoc. Mgt & Acct Fees	660.00	660.00	0.00	100.0%	7,259.58	7,435.00	(175.42)	97.6%	8,095.00
520 · Insurance-Liability	0.00	0.00	0.00	0.0%	4,046.00	4,046.00	0.00	100.0%	4,046.00
525 · Legal Services	0.00	0.00	0.00	0.0%	0.00	275.00	(275.00)	0.0%	275.00
530 · Social Functions	0.00	0.00	0.00	0.0%	0.00	2,500.00	(2,500.00)	0.0%	2,500.00
535 · Communications/Office Expenses	0.00	45.00	(45.00)	0.0%	268.84	310.00	(41.16)	86.7%	350.00
540 · Website Communications	100.00	100.00	0.00	100.0%	1,100.00	1,100.00	0.00	100.0%	1,200.00
545 · Annual And Homeowner Meetings	0.00	9.00	(9.00)	0.0%	0.00	91.00	(91.00)	0.0%	100.00
550 · Water-Common Area	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00
555 · Water-Clubhouse & Pool	99.42	70.00	29.42	142.0%	1,618.75	1,260.00	358.75	128.5%	1,300.00
565 · Electrical-Clubhouse & Pool	227.72	119.00	108.72	191.4%	2,439.04	2,390.00	49.04	102.1%	2,500.00
570 · Property Taxes	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	2,583.00
605 · Tennis Court Maintenance	0.00	0.00	0.00	0.0%	0.00	250.00	(250.00)	0.0%	250.00
610 · Pool Maintenance	1,396.73	657.50	739.23	212.4%	9,237.83	8,274.50	963.33	111.6%	8,650.00
615 · Landscaping Maintenance	1,150.00	1,304.00	(154.00)	88.2%	13,826.00	14,344.00	(518.00)	96.4%	15,648.00
620 · General Maintenance	0.00	150.00	(150.00)	0.0%	97.90	1,850.00	(1,752.10)	5.3%	2,000.00
625 · Clubhouse Maintenance	300.00	68.00	232.00	441.2%	2,310.21	1,533.00	777.21	150.7%	1,600.00
Total Expense	3,933.87	3,182.50	751.37	123.6%	42,204.15	45,658.50	(3,454.35)	92.4%	51,097.00
Net Ordinary Income	(3,843.65)	(3,142.08)	(701.57)	122.3%	19,830.64	17,576.08	2,254.56	112.8%	12,178.00
Other Income/Expense									
Other Expense									
700 · Budgeted Capital Projects									
710 · Pool Projects	0.00	0.00	0.00	0.0%	6,058.62	0.00	6,058.62	100.0%	7,000.00
720 · Landscape Projects	2,675.00	0.00	2,675.00	100.0%	2,675.00	0.00	2,675.00	100.0%	10,000.00
730 · Clubhouse Projects	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	8,000.00
740 · Playground Projects	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	1,000.00
Total 700 · Budgeted Capital Projects	2,675.00	0.00	2,675.00	100.0%	8,733.62	0.00	8,733.62	100.0%	26,000.00
Total Other Expense	2,675.00	0.00	2,675.00	100.0%	8,733.62	0.00	8,733.62	100.0%	26,000.00
Net Other Income	(2,675.00)	0.00	(2,675.00)	100.0%	(8,733.62)	0.00	(8,733.62)	100.0%	(26,000.00)
Net Income	(6,518.65)	(3,142.08)	(3,376.57)	207.5%	11,097.02	17,576.08	(6,479.06)	63.1%	(13,822.00)