

Mountain Brook of Madison Community Owners Association, Inc

Taxed as a Homeowners Association

Prepared Financial Statements-Cash Basis

Ten Months Ended October 31, 2023

Mountain Brook of Madison Community

Statement of Assets, Liabilities & Equity-Cash Basis

As of October 31, 2023

	Oct 31, 23
ASSETS	
Current Assets	
Checking/Savings	
105 · Cash-General-Regions Bank	17,776.55
110 · Cash-Regions-Capital Reserve	57,341.06
Total Checking/Savings	75,117.61
Accounts Receivable	
120 · Accounts Receivable	(450.00)
Total Accounts Receivable	(450.00)
Total Current Assets	74,667.61
Other Assets	
180 · Utilities Deposit	734.55
Total Other Assets	734.55
TOTAL ASSETS	75,402.16
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	17,615.67
Total Equity	74,952.16
TOTAL LIABILITIES & EQUITY	75,402.16

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

October 2023

	Oct 23	Budget	\$ Over Budget	% of Budget	Jan - Oct 23	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Ordinary Income/Expense									
Income									
305 · Association Dues	400.00	0.00	400.00	100.0%	60,950.00	61,600.00	(650.00)	98.9%	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	0.00	40.00	100.0%	640.00	490.00	150.00	130.6%	570.00
350 · Interest Income	0.49	0.44	0.05	111.4%	4.57	4.16	0.41	109.9%	5.00
Total Income	440.49	0.44	440.05	100,111.4%	61,944.57	63,194.16	(1,249.59)	98.0%	63,275.00
Gross Profit	440.49	0.44	440.05	100,111.4%	61,944.57	63,194.16	(1,249.59)	98.0%	63,275.00
Expense									
505 · Assoc. Mgt & Acct Fees	660.00	660.00	0.00	100.0%	6,599.58	6,775.00	(175.42)	97.4%	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	7.32	35.00	(27.68)	20.9%	268.84	265.00	3.84	101.4%	350.00
540 · Website Communications	100.00	100.00	0.00	100.0%	1,000.00	1,000.00	0.00	100.0%	1,200.00
545 · Annual And Homeowner Meetings	0.00	9.00	(9.00)	0.0%	0.00	82.00	(82.00)	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	283.80	100.00	183.80	283.8%	1,519.33	1,190.00	329.33	127.7%	1,300.00
565 · Electrical-Clubhouse & Pool	352.53	349.00	3.53	101.0%	2,211.32	2,271.00	(59.68)	97.4%	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	1,215.79	1,708.00	(492.21)	71.2%	7,841.10	7,617.00	224.10	102.9%	8,650.00
615 · Landscaping Maintenance	1,150.00	1,304.00	(154.00)	88.2%	12,676.00	13,040.00	(364.00)	97.2%	15,648.00
620 · General Maintenance	0.00	165.00	(165.00)	0.0%	97.90	1,700.00	(1,602.10)	5.8%	2,000.00
625 · Clubhouse Maintenance	477.25	100.00	377.25	477.3%	2,010.21	1,465.00	545.21	137.2%	1,600.00
Total Expense	4,246.69	4,530.00	(283.31)	93.7%	38,270.28	42,476.00	(4,205.72)	90.1%	51,097.00
Net Ordinary Income	(3,806.20)	(4,529.56)	723.36	84.0%	23,674.29	20,718.16	2,956.13	114.3%	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	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	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	0.00	0.00	0.00	0.0%	6,058.62	0.00	6,058.62	100.0%	26,000.00
Total Other Expense	0.00	0.00	0.00	0.0%	6,058.62	0.00	6,058.62	100.0%	26,000.00
Net Other Income	0.00	0.00	0.00	0.0%	(6,058.62)	0.00	(6,058.62)	100.0%	(26,000.00)
Net Income	(3,806.20)	(4,529.56)	723.36	84.0%	17,615.67	20,718.16	(3,102.49)	85.0%	(13,822.00)