

Mountain Brook of Madison Community Owners Association, Inc

Taxed as a Homeowners Association

Prepared Financial Statements-Cash Basis

One Month Ended January 31, 2024

Mountain Brook of Madison Community
Statement of Assets, Liabilities & Equity-Cash Basis
As of January 31, 2024

| | Jan 31, 24 |
|---|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 105 · Cash-General-Regions Bank | 39,006.58 |
| 110 · Cash-Regions-Capital Reserve | 7,341.40 |
| Total Checking/Savings | 46,347.98 |
| Accounts Receivable | |
| 120 · Accounts Receivable | (425.00) |
| Total Accounts Receivable | (425.00) |
| Other Current Assets | |
| 149 · Undeposited Funds | 8,200.00 |
| 150 · Regions Bank CD | 50,000.00 |
| Total Other Current Assets | 58,200.00 |
| Total Current Assets | 104,122.98 |
| Other Assets | |
| 180 · Utilities Deposit | 734.55 |
| Total Other Assets | 734.55 |
| TOTAL ASSETS | 104,857.53 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| 230 · Unearned Revenue | 425.00 |
| Total Other Current Liabilities | 425.00 |
| Total Current Liabilities | 425.00 |
| Total Liabilities | 425.00 |
| Equity | |
| 290 · Fund Balance-Capital Reserve | |
| 291 · Fence Maint. | 5,293.63 |
| 292 · Pool Maintenance | 1,883.38 |
| 293 · Tennis Court Maintenance | 3,500.00 |
| 294 · Pool & Clubhouse Furnit. | 8,000.00 |
| 295 · Emergency Repairs | 38,156.71 |
| Total 290 · Fund Balance-Capital Reserve | 56,833.72 |
| Net Income | 47,598.81 |
| Total Equity | 104,432.53 |
| TOTAL LIABILITIES & EQUITY | 104,857.53 |

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

January 2024

| | Jan 24 | Budget | \$ Over Budget | % of Budget | Jan 24 | YTD Budget | \$ Over Budget | % of Budget | Annual Budget |
|--|------------------|------------------|-------------------|--------------|------------------|------------------|-------------------|--------------|--------------------|
| Ordinary Income/Expense | | | | | | | | | |
| Income | | | | | | | | | |
| 305 · Association Dues | 54,225.00 | 56,000.00 | (1,775.00) | 96.8% | 54,225.00 | 56,000.00 | (1,775.00) | 96.8% | 61,000.00 |
| 309 · Late/Legal Costs Collected | 0.00 | 0.00 | 0.00 | 0.0% | 0.00 | 0.00 | 0.00 | 0.0% | 350.00 |
| 310 · Club House Rental | 0.00 | 40.00 | (40.00) | 0.0% | 0.00 | 40.00 | (40.00) | 0.0% | 680.00 |
| 350 · Interest Income | 0.06 | 0.42 | (0.36) | 14.3% | 0.06 | 0.42 | (0.36) | 14.3% | 4.85 |
| Total Income | 54,225.06 | 56,040.42 | (1,815.36) | 96.8% | 54,225.06 | 56,040.42 | (1,815.36) | 96.8% | 62,034.85 |
| Gross Profit | 54,225.06 | 56,040.42 | (1,815.36) | 96.8% | 54,225.06 | 56,040.42 | (1,815.36) | 96.8% | 62,034.85 |
| Expense | | | | | | | | | |
| 505 · Assoc. Mgt & Acct Fees | 660.00 | 660.00 | 0.00 | 100.0% | 660.00 | 660.00 | 0.00 | 100.0% | 7,919.58 |
| 515 · Bank Service Charges | 36.00 | 0.00 | 36.00 | 100.0% | 36.00 | 0.00 | 36.00 | 100.0% | 4.50 |
| 520 · Insurance-Liability | 4,394.00 | 4,394.00 | 0.00 | 100.0% | 4,394.00 | 4,394.00 | 0.00 | 100.0% | 4,394.00 |
| 535 · Communications/Office Expenses | 0.00 | 176.56 | (176.56) | 0.0% | 0.00 | 176.56 | (176.56) | 0.0% | 367.40 |
| 540 · Website Communications | 100.00 | 100.00 | 0.00 | 100.0% | 100.00 | 100.00 | 0.00 | 100.0% | 1,200.00 |
| 555 · Water-Clubhouse & Pool | 44.10 | 37.57 | 6.53 | 117.4% | 44.10 | 37.57 | 6.53 | 117.4% | 1,665.39 |
| 565 · Electrical-Clubhouse & Pool | 131.90 | 142.62 | (10.72) | 92.5% | 131.90 | 142.62 | (10.72) | 92.5% | 2,559.76 |
| 570 · Property Taxes | 0.00 | 0.00 | 0.00 | 0.0% | 0.00 | 0.00 | 0.00 | 0.0% | 3,122.19 |
| 610 · Pool Maintenance | 0.00 | 395.81 | (395.81) | 0.0% | 0.00 | 395.81 | (395.81) | 0.0% | 9,237.83 |
| 615 · Landscaping Maintenance | 1,150.00 | 2,286.00 | (1,136.00) | 50.3% | 1,150.00 | 2,286.00 | (1,136.00) | 50.3% | 17,366.10 |
| 620 · General Maintenance | 0.00 | 0.00 | 0.00 | 0.0% | 0.00 | 0.00 | 0.00 | 0.0% | 97.90 |
| 625 · Clubhouse Maintenance | 110.25 | 102.09 | 8.16 | 108.0% | 110.25 | 102.09 | 8.16 | 108.0% | 2,384.21 |
| 810 · Ask My Accountant | 0.00 | 0.00 | 0.00 | 0.0% | 0.00 | 0.00 | 0.00 | 0.0% | 0.00 |
| Total Expense | 6,626.25 | 8,294.65 | (1,668.40) | 79.9% | 6,626.25 | 8,294.65 | (1,668.40) | 79.9% | 50,318.86 |
| Net Ordinary Income | 47,598.81 | 47,745.77 | (146.96) | 99.7% | 47,598.81 | 47,745.77 | (146.96) | 99.7% | 11,715.99 |
| Other Income/Expense | | | | | | | | | |
| Other Expense | | | | | | | | | |
| 700 · Budgeted Capital Projects | | | | | | | | | |
| 710 · Pool Projects | 0.00 | 0.00 | 0.00 | 0.0% | 0.00 | 0.00 | 0.00 | 0.0% | 0.00 |
| 720 · Landscape Projects | 0.00 | 0.00 | 0.00 | 0.0% | 0.00 | 0.00 | 0.00 | 0.0% | 5,000.00 |
| 730 · Clubhouse Projects | 0.00 | 0.00 | 0.00 | 0.0% | 0.00 | 0.00 | 0.00 | 0.0% | 7,300.00 |
| 740 · Playground Projects | 0.00 | 0.00 | 0.00 | 0.0% | 0.00 | 0.00 | 0.00 | 0.0% | 3,500.00 |
| 750 · Tennis Court Projects | 0.00 | 0.00 | 0.00 | 0.0% | 0.00 | 0.00 | 0.00 | 0.0% | 1,400.00 |
| 780 · Community Projects | 0.00 | 0.00 | 0.00 | 0.0% | 0.00 | 0.00 | 0.00 | 0.0% | 6,500.00 |
| Total 700 · Budgeted Capital Projects | 0.00 | 0.00 | 0.00 | 0.0% | 0.00 | 0.00 | 0.00 | 0.0% | 23,700.00 |
| Total Other Expense | 0.00 | 0.00 | 0.00 | 0.0% | 0.00 | 0.00 | 0.00 | 0.0% | 23,700.00 |
| Net Other Income | 0.00 | 0.00 | 0.00 | 0.0% | 0.00 | 0.00 | 0.00 | 0.0% | (23,700.00) |
| Net Income | 47,598.81 | 47,745.77 | (146.96) | 99.7% | 47,598.81 | 47,745.77 | (146.96) | 99.7% | (11,984.01) |