

# Mountain Brook of Madison Community Owners Association, Inc

Taxed as a Homeowners Association

Financial Statements-Cash Basis

*For the One Month and Twelve Months Ended December 31, 2017*

Management Has Elected to Substantially Omit All Disclosures

# Mountain Brook of Madison Community

## Statement of Assets, Liabilities & Equity-Cash Basis

As of December 31, 2017

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	Dec 31, 17
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
105 · Cash-General-Regions Bank	32,166.60
110 · Cash-Regions-Capital Reserve	31,747.49
Total Checking/Savings	63,914.09
Other Current Assets	
149 · Undeposited Funds	4,800.00
Total Other Current Assets	4,800.00
Total Current Assets	68,714.09
Other Assets	
180 · Utilities Deposit	1,792.00
Total Other Assets	1,792.00
<b>TOTAL ASSETS</b>	<b>70,506.09</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
230 · Unearned Revenue	21,700.00
Total Other Current Liabilities	21,700.00
Total Current Liabilities	21,700.00
Total Liabilities	21,700.00
Equity	
290 · Fund Balance-Capital Reserve	
291 · Fence Maint. (75K-\$7500/Yr)	4,416.34
292 · Pool Maintenance (8K)	4,626.64
293 · Tennis Court Maintenance (6K)	3,364.83
294 · Pool & Clubhouse Furnit. (8K)	1,682.42
295 · Emergency Repairs (2K)	1,261.81
296 · Zierdt Rd Cont. Fund	18,563.16
Total 290 · Fund Balance-Capital Reserve	33,915.20
Net Income	14,890.89
Total Equity	48,806.09
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>70,506.09</b>

# Mountain Brook of Madison Community Profit & Loss Budget Performance

December 2017

	Dec 17	Budget	\$ Over Budget	% of Budget	Jan - Dec 17	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
<b>Income</b>									
305 - Association Dues	0.00	0.00	0.00	0.0%	60,625.00	61,600.00	(975.00)	98.4%	61,600.00
309 - Late/Legal Costs Collected	0.00	0.00	0.00	0.0%	2,204.00	450.00	1,754.00	489.8%	450.00
310 - Club House Rental	0.00	75.00	(75.00)	0.0%	140.00	350.00	(210.00)	40.0%	350.00
350 - Interest Income	0.21	0.20	0.01	105.0%	1.91	3.00	(1.09)	63.7%	3.00
<b>Total Income</b>	<b>0.21</b>	<b>75.20</b>	<b>(74.99)</b>	<b>0.3%</b>	<b>62,970.91</b>	<b>62,403.00</b>	<b>567.91</b>	<b>100.9%</b>	<b>62,403.00</b>
<b>Expense</b>									
505 - Assoc. Mgt & Acct Fees	1,173.68	585.00	588.68	200.6%	7,110.09	7,020.00	90.09	101.3%	7,020.00
520 - Insurance-Liability	0.00	4,125.00	(4,125.00)	0.0%	4,146.00	4,125.00	21.00	100.5%	4,125.00
525 - Legal Services	0.00	37.50	(37.50)	0.0%	5,204.36	450.00	4,754.36	1,156.5%	450.00
530 - Social Functions	0.00	0.00	0.00	0.0%	0.00	700.00	(700.00)	0.0%	700.00
535 - Communications/Office Expenses	0.00	25.00	(25.00)	0.0%	245.32	200.00	45.32	122.7%	200.00
540 - Website Communications	0.00	0.00	0.00	0.0%	53.97	200.00	(146.03)	27.0%	200.00
545 - Annual And Homeowner Meetings	0.00				100.56				
550 - Water-Common Area	216.37	200.00	16.37	108.2%	1,829.28	2,100.00	(270.72)	87.1%	2,100.00
555 - Water-Clubhouse & Pool	48.67	105.00	(56.33)	46.4%	823.50	1,200.00	(376.50)	68.6%	1,200.00
560 - Electrical-Common Area	55.47	60.00	(4.53)	92.5%	509.96	775.00	(265.04)	65.8%	775.00
565 - Electrical-Clubhouse & Pool	166.33	100.00	66.33	166.3%	2,685.64	2,600.00	85.64	103.3%	2,600.00
570 - Property Taxes	0.00	2,080.00	(2,080.00)	0.0%	1,676.33	2,080.00	(403.67)	80.6%	2,080.00
610 - Pool Maintenance	340.00	550.00	(210.00)	61.8%	7,027.71	6,680.00	347.71	105.2%	6,680.00
615 - Landscaping Maintenance	1,160.00	1,410.00	(250.00)	82.3%	13,920.00	17,000.00	(3,080.00)	81.9%	17,000.00
620 - General Maintenance	63.18	40.00	23.18	158.0%	158.97	500.00	(341.03)	31.8%	500.00
625 - Clubhouse Maintenance	67.00	0.00	67.00	100.0%	1,610.93	1,500.00	110.93	107.4%	1,500.00
635 - Community Operations Mgmt	0.00	0.00	0.00	0.0%	977.40	800.00	177.40	122.2%	800.00
645 - Contract Labor	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00
<b>Total Expense</b>	<b>3,290.70</b>	<b>9,317.50</b>	<b>(6,026.80)</b>	<b>35.3%</b>	<b>48,080.02</b>	<b>47,930.00</b>	<b>150.02</b>	<b>100.3%</b>	<b>47,930.00</b>
<b>Net Income</b>	<b>(3,290.49)</b>	<b>(9,242.30)</b>	<b>5,951.81</b>	<b>35.6%</b>	<b>14,890.89</b>	<b>14,473.00</b>	<b>417.89</b>	<b>102.9%</b>	<b>14,473.00</b>