

Mountain Brook of Madison Community Owners Association, Inc

Taxed as a Homeowners Association

Financial Statements-Cash Basis

For the One Month and Eleven Months Ended November 30, 2017

Mountain Brook of Madison Community

Statement of Assets, Liabilities & Equity-Cash Basis

As of November 30, 2017

	Nov 30, 17
ASSETS	
Current Assets	
Checking/Savings	
105 · Cash-General-Regions Bank	21,377.30
110 · Cash-Regions-Capital Reserve	18,862.28
Total Checking/Savings	40,239.58
Total Current Assets	40,239.58
Other Assets	
180 · Utilities Deposit	1,792.00
Total Other Assets	1,792.00
TOTAL ASSETS	42,031.58
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
230 · Unearned Revenue	400.00
Total Other Current Liabilities	400.00
Total Current Liabilities	400.00
Total Liabilities	400.00
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 (10K)	8,098.16
Total 290 · Fund Balance-Capital Reserve	23,450.20
Net Income	18,181.38
Total Equity	41,631.58
TOTAL LIABILITIES & EQUITY	42,031.58

Mountain Brook of Madison Community Profit & Loss Budget Performance

November 2017

	Nov 17	Budget	\$ Over Budget	% of Budget	Jan - Nov 17	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Income									
305 - Association Dues	400.00	0.00	400.00	100.0%	60,625.00	61,600.00	(975.00)	98.4%	61,600.00
309 - Late/Legal Costs Collected	651.50	0.00	651.50	100.0%	2,204.00	450.00	1,754.00	489.8%	450.00
310 - Club House Rental	0.00	0.00	0.00	0.0%	140.00	275.00	(135.00)	50.9%	350.00
350 - Interest Income	0.15	0.20	(0.05)	75.0%	1.70	2.80	(1.10)	60.7%	3.00
Total Income	1,051.65	0.20	1,051.45	525,825.0%	62,970.70	62,327.80	642.90	101.0%	62,403.00
Expense									
505 - Assoc. Mgt & Acct Fees	0.00	585.00	(585.00)	0.0%	5,936.41	6,435.00	(498.59)	92.3%	7,020.00
520 - Insurance-Liability	0.00	0.00	0.00	0.0%	4,146.00	0.00	4,146.00	100.0%	4,125.00
525 - Legal Services	365.59	37.50	328.09	974.9%	5,204.36	412.50	4,791.86	1,261.7%	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	75.00	(75.00)	0.0%	245.32	175.00	70.32	140.2%	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	100.56				100.56				
550 - Water-Common Area	214.99	330.00	(115.01)	65.1%	1,612.91	1,900.00	(287.09)	84.9%	2,100.00
555 - Water-Clubhouse & Pool	64.53	137.00	(72.47)	47.1%	774.83	1,095.00	(320.17)	70.8%	1,200.00
560 - Electrical-Common Area	41.63	60.00	(18.37)	69.4%	454.49	715.00	(260.51)	63.6%	775.00
565 - Electrical-Clubhouse & Pool	306.23	125.00	181.23	245.0%	2,519.31	2,500.00	19.31	100.8%	2,600.00
570 - Property Taxes	0.00	0.00	0.00	0.0%	1,676.33	0.00	1,676.33	100.0%	2,080.00
610 - Pool Maintenance	750.00	550.00	200.00	136.4%	6,687.71	6,130.00	557.71	109.1%	6,680.00
615 - Landscaping Maintenance	1,160.00	1,410.00	(250.00)	82.3%	12,760.00	15,590.00	(2,830.00)	81.8%	17,000.00
620 - General Maintenance	35.79	40.00	(4.21)	89.5%	95.79	460.00	(364.21)	20.8%	500.00
625 - Clubhouse Maintenance	375.00	0.00	375.00	100.0%	1,543.93	1,500.00	43.93	102.9%	1,500.00
635 - Community Operations Mgmt	100.00	0.00	100.00	100.0%	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
Total Expense	3,514.32	3,349.50	164.82	104.9%	44,789.32	38,612.50	6,176.82	116.0%	47,930.00
Net Income	(2,462.67)	(3,349.30)	886.63	73.5%	18,181.38	23,715.30	(5,533.92)	76.7%	14,473.00