

Mountain Brook of Madison Community Owners Association, Inc

Taxed as a Homeowners Association

Financial Statements-Cash Basis

For the One Month and Eight Months Ended August 31, 2018

Management Has Elected to Omit Substantially All Disclosures

Mountain Brook of Madison Community

Statement of Assets, Liabilities & Equity-Cash Basis

As of August 31, 2018

	Aug 31, 18
ASSETS	
Current Assets	
Checking/Savings	
105 · Cash-General-Regions Bank	27,812.14
110 · Cash-Regions-Capital Reserve	48,051.16
Total Checking/Savings	75,863.30
Total Current Assets	75,863.30
Other Assets	
180 · Utilities Deposit	1,792.00
Total Other Assets	1,792.00
TOTAL ASSETS	77,655.30
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
230 · Unearned Revenue	25.00
Total Other Current Liabilities	25.00
Total Current Liabilities	25.00
Total Liabilities	25.00
Equity	
290 · Fund Balance-Capital Reserve	
291 · Fence Maint.	7,987.77
292 · Pool Maintenance	4,861.16
293 · Tennis Court Maintenance	2,145.97
294 · Pool & Clubhouse Furnit.	5,491.94
295 · Emergency Repairs	1,801.56
296 · Zierdt Rd Cont. Fund	28,218.16
Total 290 · Fund Balance-Capital Reserve	50,506.56
Net Income	27,123.74
Total Equity	77,630.30
TOTAL LIABILITIES & EQUITY	77,655.30

Mountain Brook of Madison Community Profit & Loss Budget Performance

August 2018

	Aug 18	Budget	\$ Over Budget	% of Budget	Jan - Aug 18	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Income									
305 • Association Dues	400.00	25.00	375.00	1,600.0%	59,600.00	59,600.00	0.00	100.0%	60,000.00
309 • Late/Legal Costs Collected	125.00	25.00	100.00	500.0%	1,306.66	400.00	906.66	326.7%	450.00
310 • Club House Rental	0.00	100.00	(100.00)	0.0%	240.00	300.00	(60.00)	80.0%	350.00
350 • Interest Income	0.40	0.27	0.13	148.1%	3.20	2.20	1.00	145.5%	3.00
Total Income	525.40	150.27	375.13	349.6%	61,149.86	60,302.20	847.66	101.4%	60,803.00
Expense									
505 • Assoc. Mgt & Acct Fees	0.00	585.00	(585.00)	0.0%	4,086.66	4,680.00	(593.34)	87.3%	7,020.00
520 • Insurance-Liability	0.00	0.00	0.00	0.0%	4,735.00	4,125.00	610.00	114.8%	4,125.00
525 • Legal Services	52.50	0.00	52.50	100.0%	4,019.85	450.00	3,569.85	893.3%	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	1.96	(1.96)	0.0%	167.70	118.66	49.04	141.3%	200.00
540 • Website Communications	0.00	16.66	(16.66)	0.0%	0.00	133.33	(133.33)	0.0%	200.00
545 • Annual And Homeowner Meetings	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00
550 • Water-Common Area	404.01	307.44	96.57	131.4%	1,403.73	1,122.45	281.28	125.1%	2,100.00
555 • Water-Clubhouse & Pool	147.46	118.93	28.53	124.0%	621.28	832.29	(211.01)	74.6%	1,200.00
560 • Electrical-Common Area	24.34	56.06	(31.72)	43.4%	146.40	527.84	(381.44)	27.7%	775.00
565 • Electrical-Clubhouse & Pool	313.99	338.41	(24.42)	92.8%	1,606.44	1,494.05	112.39	107.5%	2,600.00
570 • Property Taxes	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	2,080.00
610 • Pool Maintenance	1,115.08	998.35	116.73	111.7%	4,597.26	4,559.05	38.21	100.8%	7,000.00
615 • Landscaping Maintenance	1,160.00	1,181.67	(21.67)	98.2%	9,280.00	9,453.33	(173.33)	98.2%	14,180.00
620 • General Maintenance	0.00	91.67	(91.67)	0.0%	730.56	733.33	(2.77)	99.6%	1,100.00
625 • Clubhouse Maintenance	453.34	225.00	228.34	201.5%	2,153.84	1,109.08	1,044.76	194.2%	1,800.00
635 • Community Operations Mgmt	200.00	200.00	0.00	100.0%	477.40	500.00	(22.60)	95.5%	800.00
Total Expense	3,870.72	4,121.15	(250.43)	93.9%	34,026.12	30,538.41	3,487.71	111.4%	46,330.00
Net Income	(3,345.32)	(3,970.88)	625.56	84.2%	27,123.74	29,763.79	(2,640.05)	91.1%	14,473.00