

Mountain Brook of Madison Community Owners Association, Inc

Taxed as a Homeowners Association

Financial Statements-Cash Basis

For the One Month and Ten Months Ended October 31, 2018

Management Has Elected to Omit Substantially All Disclosures

Mountain Brook of Madison Community

Statement of Assets, Liabilities & Equity-Cash Basis

As of October 31, 2018

	Oct 31, 18
ASSETS	
Current Assets	
Checking/Savings	
105 · Cash-General-Regions Bank	16,140.19
110 · Cash-Regions-Capital Reserve	40,651.93
Total Checking/Savings	56,792.12
Total Current Assets	56,792.12
Other Assets	
180 · Utilities Deposit	1,792.00
Total Other Assets	1,792.00
TOTAL ASSETS	58,584.12
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.	6,442.47
292 · Pool Maintenance	3,212.84
294 · Pool & Clubhouse Furnit.	3,843.62
295 · Emergency Repairs	1,389.47
296 · Zierdt Rd Cont. Fund	28,218.16
Total 290 · Fund Balance-Capital Reserve	43,106.56
Net Income	15,052.56
Total Equity	58,159.12
TOTAL LIABILITIES & EQUITY	58,584.12

Mountain Brook of Madison Community Profit & Loss Budget Performance

October 2018

	Oct 18	Budget	\$ Over Budget	% of Budget	Jan - Oct 18	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Income									
305 • Association Dues	0.00	0.00	0.00	0.0%	60,000.00	59,600.00	400.00	100.7%	60,000.00
309 • Late/Legal Costs Collected	0.00	25.00	(25.00)	0.0%	2,018.08	450.00	1,568.08	448.5%	450.00
310 • Club House Rental	25.00	0.00	25.00	100.0%	265.00	350.00	(85.00)	75.7%	350.00
350 • Interest Income	0.41	0.20	0.21	205.0%	3.97	2.60	1.37	152.7%	3.00
Total Income	25.41	25.20	0.21	100.8%	62,287.05	60,402.60	1,884.45	103.1%	60,803.00
Expense									
505 • Assoc. Mgt & Acct Fees	0.00	585.00	(585.00)	0.0%	5,235.83	5,850.00	(614.17)	89.5%	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	1,529.27	0.00	1,529.27	100.0%	7,632.35	450.00	7,182.35	1,696.1%	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	8.00	1.96	6.04	408.2%	327.00	122.58	204.42	266.8%	200.00
540 • Website Communications	0.00	16.67	(16.67)	0.0%	0.00	166.67	(166.67)	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	500.53	259.86	240.67	192.6%	2,302.02	1,623.46	678.56	141.8%	2,100.00
555 • Water-Clubhouse & Pool	102.63	83.58	19.05	122.8%	830.79	1,024.05	(193.26)	81.1%	1,200.00
560 • Electrical-Common Area	24.34	49.02	(24.68)	49.7%	195.08	633.73	(438.65)	30.8%	775.00
565 • Electrical-Clubhouse & Pool	306.63	305.18	1.45	100.5%	2,259.92	2,141.72	118.20	105.5%	2,600.00
570 • Property Taxes	0.00	0.00	0.00	0.0%	1,676.33	2,080.00	(403.67)	80.6%	2,080.00
610 • Pool Maintenance	664.28	669.74	(5.46)	99.2%	6,057.71	5,937.71	120.00	102.0%	7,000.00
615 • Landscaping Maintenance	1,160.00	1,181.66	(21.66)	98.2%	11,600.00	11,816.66	(216.66)	98.2%	14,180.00
620 • General Maintenance	0.00	91.67	(91.67)	0.0%	730.56	916.67	(186.11)	79.7%	1,100.00
625 • Clubhouse Maintenance	103.07	92.85	10.22	111.0%	2,598.91	1,348.93	1,249.98	192.7%	1,800.00
635 • Community Operations Mgmt	300.00	200.00	100.00	150.0%	1,052.99	700.00	352.99	150.4%	800.00
Total Expense	4,698.75	3,537.19	1,161.56	132.8%	47,234.49	39,637.18	7,597.31	119.2%	46,330.00
Net Income	(4,673.34)	(3,511.99)	(1,161.35)	133.1%	15,052.56	20,765.42	(5,712.86)	72.5%	14,473.00