

Mountain Brook of Madison Community Owners Association, Inc

Taxed as a Homeowners Association

Financial Statements-Cash Basis

For the One Month and Six Months Ended June 30, 2018

Management Has Elected to Omit Substantially All Disclosures

Mountain Brook of Madison Community

Statement of Assets, Liabilities & Equity-Cash Basis

As of June 30, 2018

	Jun 30, 18
ASSETS	
Current Assets	
Checking/Savings	
105 · Cash-General-Regions Bank	34,427.98
110 · Cash-Regions-Capital Reserve	51,625.34
Total Checking/Savings	86,053.32
Other Current Assets	
149 · Undeposited Funds	100.00
Total Other Current Assets	100.00
Total Current Assets	86,153.32
Other Assets	
180 · Utilities Deposit	1,792.00
Total Other Assets	1,792.00
TOTAL ASSETS	87,945.32
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	8,436.16
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	54,081.56
Net Income	33,838.76
Total Equity	87,920.32
TOTAL LIABILITIES & EQUITY	87,945.32

Mountain Brook of Madison Community Profit & Loss Budget Performance

June 2018

	Jun 18	Budget	\$ Over Budget	% of Budget	Jan - Jun 18	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Income									
305 • Association Dues	450.00	675.00	(225.00)	66.7%	58,800.00	57,975.00	825.00	101.4%	60,000.00
309 • Late/Legal Costs Collected	150.00	25.00	125.00	600.0%	1,056.66	350.00	706.66	301.9%	450.00
310 • Club House Rental	0.00	75.00	(75.00)	0.0%	50.00	125.00	(75.00)	40.0%	350.00
350 • Interest Income	0.42	0.27	0.15	155.6%	2.38	1.66	0.72	143.4%	3.00
Total Income	600.42	775.27	(174.85)	77.4%	59,909.04	58,451.66	1,457.38	102.5%	60,803.00
Expense									
505 • Assoc. Mgt & Acct Fees	585.00	585.00	0.00	100.0%	3,501.66	3,510.00	(8.34)	99.8%	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	0.00	100.00	(100.00)	0.0%	3,658.93	450.00	3,208.93	813.1%	450.00
530 • Social Functions	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	700.00
535 • Communications/Office Expenses	5.17	16.82	(11.65)	30.7%	163.00	101.48	61.52	160.6%	200.00
540 • Website Communications	0.00	16.67	(16.67)	0.0%	0.00	100.00	(100.00)	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	53.61	92.65	(39.04)	57.9%	672.33	585.17	87.16	114.9%	2,100.00
555 • Water-Clubhouse & Pool	73.36	198.37	(125.01)	37.0%	348.41	600.23	(251.82)	58.0%	1,200.00
560 • Electrical-Common Area	16.81	66.12	(49.31)	25.4%	97.72	406.76	(309.04)	24.0%	775.00
565 • Electrical-Clubhouse & Pool	271.34	276.95	(5.61)	98.0%	969.14	853.08	116.06	113.6%	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	1,716.35	1,377.65	338.70	124.6%	2,724.17	2,500.09	224.08	109.0%	7,000.00
615 • Landscaping Maintenance	1,160.00	1,181.67	(21.67)	98.2%	6,960.00	7,090.00	(130.00)	98.2%	14,180.00
620 • General Maintenance	380.56	91.67	288.89	415.1%	730.56	550.00	180.56	132.8%	1,100.00
625 • Clubhouse Maintenance	67.00	67.00	0.00	100.0%	1,431.96	791.23	640.73	181.0%	1,800.00
635 • Community Operations Mgmt	77.40	100.00	(22.60)	77.4%	77.40	300.00	(222.60)	25.8%	800.00
Total Expense	4,406.60	4,170.57	236.03	105.7%	26,070.28	21,963.04	4,107.24	118.7%	46,330.00
Net Income	(3,806.18)	(3,395.30)	(410.88)	112.1%	33,838.76	36,488.62	(2,649.86)	92.7%	14,473.00