

Mountain Brook of Madison Community Owners Association, Inc

Taxed as a Homeowners Association

Financial Statements-Cash Basis

For the One Month and Two Months Ended February 28, 2018

Management Has Elected to Substantially Omit All Disclosures

Mountain Brook of Madison Community

Statement of Assets, Liabilities & Equity-Cash Basis

As of February 28, 2018

	Feb 28, 18
ASSETS	
Current Assets	
Checking/Savings	
105 · Cash-General-Regions Bank	43,913.06
110 · Cash-Regions-Capital Reserve	46,748.11
Total Checking/Savings	90,661.17
Other Current Assets	
149 · Undeposited Funds	1,300.00
Total Other Current Assets	1,300.00
Total Current Assets	91,961.17
Other Assets	
180 · Utilities Deposit	1,792.00
Total Other Assets	1,792.00
TOTAL ASSETS	93,753.17
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. (75K-\$7500/Yr)	7,987.77
292 · Pool Maintenance (8K)	8,436.16
293 · Tennis Court Maintenance (6K)	6,221.97
294 · Pool & Clubhouse Furnit. (8K)	5,491.94
295 · Emergency Repairs (2K)	2,505.09
296 · Zierdt Rd Cont. Fund	18,563.16
Total 290 · Fund Balance-Capital Reserve	49,206.09
Net Income	44,522.08
Total Equity	93,728.17
TOTAL LIABILITIES & EQUITY	93,753.17

Mountain Brook of Madison Community Profit & Loss Budget Performance

February 2018

	Feb 18	Budget	\$ Over Budget	% of Budget	Jan - Feb 18	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Income									
305 - Association Dues	4,900.00	6,925.00	(2,025.00)	70.8%	55,100.00	51,925.00	3,175.00	106.1%	60,000.00
309 - Late/Legal Costs Collected	325.00	100.00	225.00	325.0%	330.00	100.00	230.00	330.0%	450.00
310 - Club House Rental	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	350.00
350 - Interest Income	0.34	0.28	0.06	121.4%	0.62	0.56	0.06	110.7%	3.00
Total Income	5,225.34	7,025.28	(1,799.94)	74.4%	55,430.62	52,025.56	3,405.06	106.5%	60,803.00
Expense									
505 - Assoc. Mgt & Acct Fees	588.76	585.00	3.76	100.6%	1,243.68	1,170.00	73.68	106.3%	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	0.00	0.00	0.00	0.0%	560.06	0.00	560.06	100.0%	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	7.75	20.67	(12.92)	37.5%	25.72	29.16	(3.44)	88.2%	200.00
540 - Website Communications	0.00	16.66	(16.66)	0.0%	0.00	33.33	(33.33)	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	236.05	91.37	144.68	258.3%	459.21	215.23	243.98	213.4%	2,100.00
555 - Water-Clubhouse & Pool	77.76	80.87	(3.11)	96.2%	127.50	160.91	(33.61)	79.1%	1,200.00
560 - Electrical-Common Area	10.67	65.07	(54.20)	16.7%	44.40	140.61	(96.21)	31.6%	775.00
565 - Electrical-Clubhouse & Pool	192.38	132.82	59.56	144.8%	333.44	273.51	59.93	121.9%	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	210.52	249.40	(38.88)	84.4%	413.42	429.40	(15.98)	96.3%	7,000.00
615 - Landscaping Maintenance	1,160.00	1,181.67	(21.67)	98.2%	2,320.00	2,363.33	(43.33)	98.2%	14,180.00
620 - General Maintenance	0.00	91.67	(91.67)	0.0%	0.00	183.33	(183.33)	0.0%	1,100.00
625 - Clubhouse Maintenance	0.00	209.03	(209.03)	0.0%	646.31	427.82	218.49	151.1%	1,800.00
635 - Community Operations Mgmt	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	800.00
Total Expense	2,484.09	2,724.23	(240.14)	91.2%	10,908.54	9,551.63	1,356.91	114.2%	46,330.00
Net Income	2,741.25	4,301.05	(1,559.80)	63.7%	44,522.08	42,473.93	2,048.15	104.8%	14,473.00