

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, 2019

Management Has Elected to Omit Substantially All Disclosures

Mountain Brook of Madison Community
Statement of Assets, Liabilities & Equity-Cash Basis
As of February 28, 2019

	Feb 28, 19
ASSETS	
Current Assets	
Checking/Savings	
105 · Cash-General-Regions Bank	44,248.08
110 · Cash-Regions-Capital Reserve	48,208.10
Total Checking/Savings	92,456.18
Other Current Assets	
149 · Undeposited Funds	1,080.49
Total Other Current Assets	1,080.49
Total Current Assets	93,536.67
Other Assets	
180 · Utilities Deposit	1,792.00
Total Other Assets	1,792.00
TOTAL ASSETS	95,328.67
LIABILITIES & EQUITY	
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	6,490.68
296 · Zierdt Rd Cont. Fund	28,218.16
Total 290 · Fund Balance-Capital Reserve	48,207.77
Net Income	47,120.90
Total Equity	95,328.67
TOTAL LIABILITIES & EQUITY	95,328.67

Mountain Brook of Madison Community Profit & Loss Budget Performance

February 2019

	Feb 19	Budget	\$ Over Budget	% of Budget	Jan - Feb 19	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Income									
305 - Association Dues	2,250.00	4,875.00	(2,625.00)	46.2%	56,575.00	55,900.00	675.00	101.2%	60,800.00
307 - Assoc. Dues-Prior Year Past Due	175.00				350.00				
309 - Late/Legal Costs Collected	330.00	250.00	80.00	132.0%	330.00	250.00	80.00	132.0%	475.00
310 - Club House Rental	0.00	0.00	0.00	0.0%	50.00	0.00	50.00	100.0%	250.00
350 - Interest Income	0.33	0.24	0.09	137.5%	0.66	0.48	0.18	137.5%	3.00
Total Income	2,755.33	5,125.24	(2,369.91)	53.8%	57,305.66	56,150.48	1,155.18	102.1%	61,528.00
Expense									
505 - Assoc. Mgt & Acct Fees	1,145.00	585.00	560.00	195.7%	1,730.00	1,170.00	560.00	147.9%	7,020.00
520 - Insurance-Liability	0.00	0.00	0.00	0.0%	5,424.00	4,800.00	624.00	113.0%	4,800.00
525 - Legal Services	0.00	83.34	(83.34)	0.0%	(992.50)	166.68	(1,159.18)	(595.5)%	1,000.08
535 - Communications/Office Expenses	12.92	6.00	6.92	215.3%	15.01	6.00	9.01	250.2%	200.00
540 - Website Communications	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00
545 - Annual And Homeowner Meetings	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	100.00
550 - Water-Common Area	98.20	85.00	13.20	115.5%	199.65	170.00	29.65	117.4%	3,000.00
555 - Water-Clubhouse & Pool	48.67	77.76	(29.09)	62.6%	98.27	127.30	(29.03)	77.2%	1,200.00
560 - Electrical-Common Area	41.67	64.57	(22.90)	64.5%	272.06	129.14	142.92	210.7%	775.00
565 - Electrical-Clubhouse & Pool	222.68	233.24	(10.56)	95.5%	222.68	453.24	(230.56)	49.1%	2,750.00
570 - Property Taxes	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	1,700.00
605 - Tennis Court Maintenance	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	307.00
610 - Pool Maintenance	218.16	220.00	(1.84)	99.2%	398.16	445.87	(47.71)	89.3%	7,200.00
615 - Landscaping Maintenance	1,160.00	1,160.00	0.00	100.0%	2,565.00	2,320.00	245.00	110.6%	13,920.00
620 - General Maintenance	0.00	25.00	(25.00)	0.0%	59.58	50.00	9.58	119.2%	1,100.00
625 - Clubhouse Maintenance	100.00	75.00	25.00	133.3%	192.85	175.00	17.85	110.2%	1,500.00
635 - Community Operations Mgmt	0.00	83.34	(83.34)	0.0%	0.00	166.66	(166.66)	0.0%	1,000.00
Total Expense	3,047.30	2,698.25	349.05	112.9%	10,184.76	10,179.89	4.87	100.0%	47,572.08
Net Income	(291.97)	2,426.99	(2,718.96)	(12.0)%	47,120.90	45,970.59	1,150.31	102.5%	13,955.92