

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, 2019

Management Has Elected to Omit Substantially All Disclosures

Mountain Brook of Madison Community

Statement of Assets, Liabilities & Equity-Cash Basis

As of June 30, 2019

	Jun 30, 19
ASSETS	
Current Assets	
Checking/Savings	
105 · Cash-General-Regions Bank	28,126.90
110 · Cash-Regions-Capital Reserve	42,809.63
Total Checking/Savings	70,936.53
Accounts Receivable	
120 · Accounts Receivable	(16.37)
Total Accounts Receivable	(16.37)
Other Current Assets	
149 · Undeposited Funds	1,166.37
Total Other Current Assets	1,166.37
Total Current Assets	72,086.53
Other Assets	
180 · Utilities Deposit	1,792.00
Total Other Assets	1,792.00
TOTAL ASSETS	73,878.53
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	1,090.68
296 · Zierdt Rd Cont. Fund	28,218.16
Total 290 · Fund Balance-Capital Reserve	42,807.77
Net Income	31,070.76
Total Equity	73,878.53
TOTAL LIABILITIES & EQUITY	73,878.53

Mountain Brook of Madison Community Profit & Loss Budget Performance

June 2019

	Jun 19	Budget	\$ Over Budget	% of Budget	Jan - Jun 19	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Income									
305 • Association Dues	825.00	450.00	375.00	183.3%	60,325.00	59,600.00	725.00	101.2%	60,800.00
307 • Assoc. Dues-Prior Year Past Due	60.00				760.00				
309 • Latel/Legal Costs Collected	440.00	0.00	440.00	100.0%	1,545.00	475.00	1,070.00	325.3%	475.00
310 • Club House Rental	0.00	75.00	(75.00)	0.0%	50.00	125.00	(75.00)	40.0%	250.00
350 • Interest Income	0.35	0.27	0.08	129.6%	2.19	1.51	0.68	145.0%	3.00
360 • Returned Check Charges	0.00				0.00				
Total Income	1,325.35	525.27	800.08	252.3%	62,682.19	60,201.51	2,480.68	104.1%	61,528.00
Expense									
505 • Assoc. Mgt & Acct Fees	585.00	585.00	0.00	100.0%	4,070.00	3,510.00	560.00	116.0%	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	2,231.08	83.34	2,147.74	2,677.1%	7,447.74	500.04	6,947.70	1,489.4%	1,000.08
535 • Communications/Office Expenses	0.00	5.00	(5.00)	0.0%	112.24	26.50	85.74	423.5%	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	91.68	450.00	(358.32)	20.4%	794.28	1,200.00	(405.72)	66.2%	3,000.00
555 • Water-Clubhouse & Pool	110.09	150.00	(39.91)	73.4%	357.16	508.05	(150.89)	70.3%	1,200.00
560 • Electrical-Common Area	41.67	64.59	(22.92)	64.5%	438.74	387.48	51.26	113.2%	775.00
565 • Electrical-Clubhouse & Pool	285.11	320.48	(35.37)	89.0%	928.18	1,242.70	(314.52)	74.7%	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	898.64	860.00	38.64	104.5%	3,232.51	2,935.87	296.64	110.1%	7,200.00
615 • Landscaping Maintenance	1,314.00	1,160.00	154.00	113.3%	7,667.00	6,960.00	707.00	110.2%	13,920.00
620 • General Maintenance	0.00	290.00	(290.00)	0.0%	89.58	750.00	(660.42)	11.9%	1,100.00
625 • Clubhouse Maintenance	697.30	150.00	547.30	464.9%	1,050.00	675.00	375.00	155.6%	1,500.00
635 • Community Operations Mgmt	0.00	83.34	(83.34)	0.0%	0.00	499.99	(499.99)	0.0%	1,000.00
Total Expense	6,254.57	4,201.75	2,052.82	148.9%	31,611.43	23,995.63	7,615.80	131.7%	47,572.08
Net Income	(4,929.22)	(3,676.48)	(1,252.74)	134.1%	31,070.76	36,205.88	(5,135.12)	85.8%	13,955.92