

Mountain Brook of Madison Community Owners Association, Inc

Taxed as a Homeowners Association

Financial Statements-Cash Basis

For the One Month and Seven Months Ended July 31, 2019

Management Has Elected to Omit Substantially All Disclosures

Mountain Brook of Madison Community
Statement of Assets, Liabilities & Equity-Cash Basis
As of July 31, 2019

	Jul 31, 19
ASSETS	
Current Assets	
Checking/Savings	
105 - Cash-General-Regions Bank	23,476.92
110 - Cash-Regions-Capital Reserve	42,810.01
Total Checking/Savings	66,286.93
Total Current Assets	66,286.93
Other Assets	
180 - Utilities Deposit	1,792.00
Total Other Assets	1,792.00
TOTAL ASSETS	68,078.93
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	25,271.16
Total Equity	68,078.93
TOTAL LIABILITIES & EQUITY	68,078.93

Mountain Brook of Madison Community Profit & Loss Budget Performance

July 2019

	Jul 19	Budget	\$ Over Budget	% of Budget	Jan - Jul 19	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Income									
305 - Association Dues	0.00	400.00	(400.00)	0.0%	60,325.00	60,000.00	325.00	100.5%	60,800.00
307 - Assoc. Dues-Prior Year Past Due	0.00				760.00				
309 - Late/Legal Costs Collected	0.00	0.00	0.00	0.0%	1,545.00	475.00	1,070.00	325.3%	475.00
310 - Club House Rental	40.00	75.00	(35.00)	53.3%	90.00	200.00	(110.00)	45.0%	250.00
350 - Interest Income	0.38	0.27	0.11	140.7%	2.57	1.78	0.79	144.4%	3.00
360 - Returned Check Charges	0.00				0.00				
Total Income	40.38	475.27	(434.89)	8.5%	62,722.57	60,676.78	2,045.79	103.4%	61,528.00
Expense									
505 - Assoc. Mgt & Acct Fees	585.00	585.00	0.00	100.0%	4,655.00	4,095.00	560.00	113.7%	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	1,732.50	83.34	1,649.16	2,078.8%	9,180.24	583.38	8,596.86	1,573.6%	1,000.08
535 - Communications/Office Expenses	27.14	5.00	22.14	542.8%	139.38	31.50	107.88	442.5%	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	69.78	450.00	(380.22)	15.5%	864.06	1,650.00	(785.94)	52.4%	3,000.00
555 - Water-Clubhouse & Pool	158.01	150.00	8.01	105.3%	515.17	658.05	(142.88)	78.3%	1,200.00
560 - Electrical-Common Area	41.67	64.59	(22.92)	64.5%	480.41	452.07	28.34	106.3%	775.00
565 - Electrical-Clubhouse & Pool	290.15	323.31	(33.16)	89.7%	1,218.33	1,566.01	(347.68)	77.8%	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	1,001.61	860.00	141.61	116.5%	4,234.12	3,795.87	438.25	111.5%	7,200.00
615 - Landscaping Maintenance	1,314.00	1,160.00	154.00	113.3%	8,981.00	8,120.00	861.00	110.6%	13,920.00
620 - General Maintenance	0.00	25.00	(25.00)	0.0%	89.58	775.00	(685.42)	11.6%	1,100.00
625 - Clubhouse Maintenance	620.12	150.00	470.12	413.4%	1,670.12	825.00	845.12	202.4%	1,500.00
635 - Community Operations Mgmt	0.00	83.33	(83.33)	0.0%	0.00	583.32	(583.32)	0.0%	1,000.00
Total Expense	5,839.98	3,939.57	1,900.41	148.2%	37,451.41	27,935.20	9,516.21	134.1%	47,572.08
Net Income	(5,799.60)	(3,464.30)	(2,335.30)	167.4%	25,271.16	32,741.58	(7,470.42)	77.2%	13,955.92