

Mountain Brook of Madison Community Owners Association, Inc

Taxed as a Homeowners Association

Prepared Financial Statements-Cash Basis

For the One Month and Ten Months Ended October 31, 2019

Prepared by Seaman, Shinukans, and Lindgren, P.C.

Management Has Elected to Omit Substantially All Disclosures

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

| | Oct 31, 19 |
|------------------------------------------|------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 105 - Cash-General-Regions Bank | 30,136.25 |
| 110 - Cash-Regions-Capital Reserve | 42,811.05 |
| Total Checking/Savings | 72,947.30 |
| Total Current Assets | 72,947.30 |
| Other Assets | |
| 180 - Utilities Deposit | 1,792.00 |
| Total Other Assets | 1,792.00 |
| TOTAL ASSETS | 74,739.30 |
| 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 | 31,931.53 |
| Total Equity | 74,739.30 |
| TOTAL LIABILITIES & EQUITY | 74,739.30 |

Mountain Brook of Madison Community Profit & Loss Budget Performance

October 2019

| | Oct 19 | Budget | \$ Over Budget | % of Budget | Jan - Oct 19 | YTD Budget | \$ Over Budget | % of Budget | Annual Budget |
|---------------------------------------|-------------------|-------------------|-------------------|------------------|------------------|------------------|------------------|---------------|------------------|
| Income | | | | | | | | | |
| 305 • Association Dues | 0.00 | 0.00 | 0.00 | 0.0% | 61,125.00 | 60,800.00 | 325.00 | 100.5% | 60,800.00 |
| 307 • Assoc. Dues-Prior Year Past Due | 0.00 | | | | 3,900.00 | | | | |
| 309 • Late/Legal Costs Collected | 0.00 | 0.00 | 0.00 | 0.0% | 19,833.52 | 475.00 | 19,358.52 | 4,175.5% | 475.00 |
| 310 • Club House Rental | 25.00 | 0.00 | 25.00 | 100.0% | 195.00 | 225.00 | (30.00) | 86.7% | 250.00 |
| 350 • Interest Income | 0.35 | 0.24 | 0.11 | 145.8% | 3.61 | 2.52 | 1.09 | 143.3% | 3.00 |
| 360 • Returned Check Charges | 0.00 | | | | 0.00 | | | | |
| Total Income | 25.35 | 0.24 | 25.11 | 10,562.5% | 85,057.13 | 61,502.52 | 23,554.61 | 138.3% | 61,528.00 |
| Expense | | | | | | | | | |
| 505 • Assoc. Mgt & Acct Fees | 585.00 | 585.00 | 0.00 | 100.0% | 6,410.00 | 5,850.00 | 560.00 | 109.6% | 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% | 9,734.97 | 833.40 | 8,901.57 | 1,168.1% | 1,000.08 |
| 535 • Communications/Office Expenses | 8.34 | 4.20 | 4.14 | 198.6% | 204.70 | 45.45 | 159.25 | 450.4% | 200.00 |
| 540 • Website Communications | 0.00 | 0.00 | 0.00 | 0.0% | 250.20 | 0.00 | 250.20 | 100.0% | 0.00 |
| 545 • Annual And Homeowner Meetings | 0.00 | 100.00 | (100.00) | 0.0% | 70.38 | 100.00 | (29.62) | 70.4% | 100.00 |
| 550 • Water-Common Area | 69.78 | 280.00 | (210.22) | 24.9% | 1,073.40 | 2,830.00 | (1,756.60) | 37.9% | 3,000.00 |
| 555 • Water-Clubhouse & Pool | 132.15 | 126.00 | 6.15 | 104.9% | 920.52 | 1,084.05 | (163.53) | 84.9% | 1,200.00 |
| 560 • Electrical-Common Area | 41.67 | 64.59 | (22.92) | 64.5% | 605.42 | 645.83 | (40.41) | 93.7% | 775.00 |
| 565 • Electrical-Clubhouse & Pool | 292.87 | 185.00 | 107.87 | 158.3% | 2,132.87 | 2,285.00 | (152.13) | 93.3% | 2,750.00 |
| 570 • Property Taxes | 1,705.08 | 0.00 | 1,705.08 | 100.0% | 1,705.08 | 1,700.00 | 5.08 | 100.3% | 1,700.00 |
| 605 • Tennis Court Maintenance | 520.54 | 0.00 | 520.54 | 100.0% | 520.54 | 0.00 | 520.54 | 100.0% | 307.00 |
| 610 • Pool Maintenance | 1,182.98 | 791.49 | 391.49 | 149.5% | 8,399.13 | 6,307.36 | 2,091.77 | 133.2% | 7,200.00 |
| 615 • Landscaping Maintenance | 1,314.00 | 1,160.00 | 154.00 | 113.3% | 12,923.00 | 11,600.00 | 1,323.00 | 111.4% | 13,920.00 |
| 620 • General Maintenance | 0.00 | 25.00 | (25.00) | 0.0% | 89.58 | 925.00 | (835.42) | 9.7% | 1,100.00 |
| 625 • Clubhouse Maintenance | 616.39 | 125.00 | 491.39 | 493.1% | 2,661.81 | 1,250.00 | 1,411.81 | 212.9% | 1,500.00 |
| 635 • Community Operations Mgmt | 0.00 | 83.34 | (83.34) | 0.0% | 0.00 | 833.32 | (833.32) | 0.0% | 1,000.00 |
| Total Expense | 6,468.80 | 3,612.96 | 2,855.84 | 179.0% | 53,125.60 | 41,089.41 | 12,036.19 | 129.3% | 47,572.08 |
| Net Income | (6,443.45) | (3,612.72) | (2,830.73) | 178.4% | 31,931.53 | 20,413.11 | 11,518.42 | 156.4% | 13,955.92 |