

Mountain Brook of Madison Community Owners Association, Inc

Taxed as a Homeowners Association

Financial Statements-Cash Basis

For the One Month and Five Months Ended May 31, 2019

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

	<u>May 31, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
105 · Cash-General-Regions Bank	34,181.47
110 · Cash-Regions-Capital Reserve	48,209.28
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Total Checking/Savings	82,390.75
Other Current Assets	
149 · Undeposited Funds	25.00
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Total Other Current Assets	25.00
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Total Current Assets	82,415.75
Other Assets	
180 · Utilities Deposit	1,792.00
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Total Other Assets	1,792.00
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TOTAL ASSETS	<u>84,207.75</u>
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
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Total 290 · Fund Balance-Capital Reserve	48,207.77
Net Income	35,999.98
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Total Equity	84,207.75
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TOTAL LIABILITIES & EQUITY	<u>84,207.75</u>

Mountain Brook of Madison Community Profit & Loss Budget Performance

May 2019

	May 19	Budget	\$ Over Budget	% of Budget	Jan - May 19	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Income									
305 - Association Dues	525.00	400.00	125.00	131.3%	59,375.00	59,150.00	225.00	100.4%	60,800.00
307 - Assoc. Dues-Prior Year Past Due	175.00				700.00				
309 - Late/Legal Costs Collected	325.00	50.00	275.00	650.0%	1,230.00	475.00	755.00	258.9%	475.00
310 - Club House Rental	0.00	0.00	0.00	0.0%	50.00	50.00	0.00	100.0%	250.00
350 - Interest Income	0.40	0.26	0.14	153.8%	1.84	1.24	0.60	148.4%	3.00
360 - Returned Check Charges	0.00				0.00				
Total Income	1,025.40	450.26	575.14	227.7%	61,356.84	59,676.24	1,680.60	102.8%	61,528.00
Expense									
505 - Assoc. Mgt & Acct Fees	585.00	585.00	0.00	100.0%	3,485.00	2,925.00	560.00	119.1%	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	4,319.06	83.34	4,235.72	5,182.5%	5,216.66	416.70	4,799.96	1,251.9%	1,000.08
535 - Communications/Office Expenses	78.08	5.00	73.08	1,561.6%	112.24	21.50	90.74	522.0%	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	264.56	375.00	(110.44)	70.5%	702.60	750.00	(47.40)	93.7%	3,000.00
555 - Water-Clubhouse & Pool	48.67	115.00	(66.33)	42.3%	247.07	358.05	(110.98)	69.0%	1,200.00
560 - Electrical-Common Area	41.67	64.59	(22.92)	64.5%	397.07	322.89	74.18	123.0%	775.00
565 - Electrical-Clubhouse & Pool	103.82	230.00	(126.18)	45.1%	643.07	922.22	(279.15)	69.7%	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	468.07	860.00	(391.93)	54.4%	2,333.87	2,075.87	258.00	112.4%	7,200.00
615 - Landscaping Maintenance	1,314.00	1,160.00	154.00	113.3%	6,353.00	5,800.00	553.00	109.5%	13,920.00
620 - General Maintenance	0.00	285.00	(285.00)	0.0%	89.58	460.00	(370.42)	19.5%	1,100.00
625 - Clubhouse Maintenance	0.00	150.00	(150.00)	0.0%	352.70	525.00	(172.30)	67.2%	1,500.00
635 - Community Operations Mgmt	0.00	83.32	(83.32)	0.0%	0.00	416.65	(416.65)	0.0%	1,000.00
Total Expense	7,222.93	3,996.25	3,226.68	180.7%	25,356.86	19,793.88	5,562.98	128.1%	47,572.08
Net Income	(6,197.53)	(3,545.99)	(2,651.54)	174.8%	35,999.98	39,882.36	(3,882.38)	90.3%	13,955.92