

Mountain Brook of Madison Community Owners Association, Inc

Taxed as a Homeowners Association

Financial Statements-Cash Basis

For the One Month and Eight Months Ended August 31, 2019

Management Has Elected to Omit Substantially All Disclosures

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

	<u>Aug 31, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
105 - Cash-General-Regions Bank	37,657.37
110 - Cash-Regions-Capital Reserve	42,810.35
	<hr/>
Total Checking/Savings	80,467.72
	<hr/>
Total Current Assets	80,467.72
Other Assets	
180 - Utilities Deposit	1,792.00
	<hr/>
Total Other Assets	1,792.00
	<hr/>
TOTAL ASSETS	82,259.72
	<hr/> <hr/>
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
	<hr/>
Total 290 - Fund Balance-Capital Reserve	42,807.77
Net Income	39,451.95
	<hr/>
Total Equity	82,259.72
	<hr/>
TOTAL LIABILITIES & EQUITY	82,259.72
	<hr/> <hr/>

Mountain Brook of Madison Community Profit & Loss Budget Performance

August 2019

	Aug 19	Budget	\$ Over Budget	% of Budget	Jan - Aug 19	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Income									
305 - Association Dues	400.00	400.00	0.00	100.0%	60,725.00	60,400.00	325.00	100.5%	60,800.00
307 - Assoc. Dues-Prior Year Past Due	2,500.00				3,260.00				
309 - Late/Legal Costs Collected	15,903.52	0.00	15,903.52	100.0%	17,448.52	475.00	16,973.52	3,673.4%	475.00
310 - Club House Rental	80.00	0.00	80.00	100.0%	170.00	200.00	(30.00)	85.0%	250.00
350 - Interest Income	0.34	0.25	0.09	136.0%	2.91	2.03	0.88	143.3%	3.00
360 - Returned Check Charges	0.00				0.00				
Total Income	18,883.86	400.25	18,483.61	4,718.0%	81,606.43	61,077.03	20,529.40	133.6%	61,528.00
Expense									
505 - Assoc. Mgt & Acct Fees	585.00	585.00	0.00	100.0%	5,240.00	4,680.00	560.00	112.0%	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	362.23	83.34	278.89	434.6%	9,542.47	666.72	8,875.75	1,431.3%	1,000.08
535 - Communications/Office Expenses	34.45	5.00	29.45	689.0%	173.83	36.50	137.33	476.2%	200.00
540 - Website Communications	250.20	0.00	250.20	100.0%	250.20	0.00	250.20	100.0%	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%	933.84	2,100.00	(1,166.16)	44.5%	3,000.00
555 - Water-Clubhouse & Pool	145.44	150.00	(4.56)	97.0%	660.61	808.05	(147.44)	81.8%	1,200.00
560 - Electrical-Common Area	41.67	64.59	(22.92)	64.5%	522.08	516.66	5.42	101.0%	775.00
565 - Electrical-Clubhouse & Pool	325.58	313.99	11.59	103.7%	1,543.91	1,880.00	(336.09)	82.1%	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	1,331.42	860.00	471.42	154.8%	5,565.54	4,655.87	909.67	119.5%	7,200.00
615 - Landscaping Maintenance	1,314.00	1,160.00	154.00	113.3%	10,295.00	9,280.00	1,015.00	110.9%	13,920.00
620 - General Maintenance	0.00	25.00	(25.00)	0.0%	89.58	800.00	(710.42)	11.2%	1,100.00
625 - Clubhouse Maintenance	243.30	150.00	93.30	162.2%	1,913.42	975.00	938.42	196.2%	1,500.00
635 - Community Operations Mgmt	0.00	83.34	(83.34)	0.0%	0.00	666.66	(666.66)	0.0%	1,000.00
Total Expense	4,703.07	3,930.26	772.81	119.7%	42,154.48	31,865.46	10,289.02	132.3%	47,572.08
Net Income	14,180.79	(3,530.01)	17,710.80	(401.7)%	39,451.95	29,211.57	10,240.38	135.1%	13,955.92