

# Mountain Brook of Madison Community Owners Association, Inc

Taxed as a Homeowners Association

Financial Statements-Cash Basis

*For the Two Months Ended February 28, 2017*

**Mountain Brook of Madison Community**  
**Statement of Assets, Liabilities & Equity-Cash Basis**  
As of February 28, 2017

|                                       | <b>Feb 28, 17</b> |
|---------------------------------------|-------------------|
| <b>ASSETS</b>                         |                   |
| <b>Current Assets</b>                 |                   |
| <b>Checking/Savings</b>               |                   |
| 105 · Cash-General-Regions Bank       | 44,657.37         |
| 110 · Cash-Regions-Capital Reserve    | 18,860.88         |
| <b>Total Checking/Savings</b>         | 63,518.25         |
| <b>Total Current Assets</b>           | 63,518.25         |
| <b>Other Assets</b>                   |                   |
| 180 · Utilities Deposit               | 1,792.00          |
| <b>Total Other Assets</b>             | 1,792.00          |
| <b>TOTAL ASSETS</b>                   | <b>65,310.25</b>  |
| <b>LIABILITIES &amp; EQUITY</b>       |                   |
| <b>Equity</b>                         |                   |
| 280 · Fund Balance-Undesignated       | (1,518.77)        |
| 290 · Fund Balance-Capital Reserve    | 18,857.36         |
| 390 · Retained Earnings               | 3,691.61          |
| Net Income                            | 44,280.05         |
| <b>Total Equity</b>                   | 65,310.25         |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b>65,310.25</b>  |

# Mountain Brook of Madison Community

## Profit & Loss To Budget Performance Report

February 2017

|                                      | Feb 17          | Budget          | \$ Over Budget  | % of Budget   | Jan - Feb 17     | YTD Budget       | \$ Over Budget    | % of Budget   | Annual Budget    |
|--------------------------------------|-----------------|-----------------|-----------------|---------------|------------------|------------------|-------------------|---------------|------------------|
| <b>Income</b>                        |                 |                 |                 |               |                  |                  |                   |               |                  |
| 305 - Association Dues               | 7,850.00        | 6,000.00        | 1,850.00        | 130.8%        | 53,650.00        | 56,000.00        | (2,350.00)        | 95.8%         | 61,600.00        |
| 309 - Late/Legal Costs Collected     | 275.00          | 200.00          | 75.00           | 137.5%        | 275.00           | 200.00           | 75.00             | 137.5%        | 450.00           |
| 310 - Club House Rental              | 0.00            | 0.00            | 0.00            | 0.0%          | 0.00             | 0.00             | 0.00              | 0.0%          | 350.00           |
| 350 - Interest Income                | 0.14            | 0.40            | (0.26)          | 35.0%         | 0.30             | 0.80             | (0.50)            | 37.5%         | 3.00             |
| <b>Total Income</b>                  | <b>8,125.14</b> | <b>6,200.40</b> | <b>1,924.74</b> | <b>131.0%</b> | <b>53,925.30</b> | <b>56,200.80</b> | <b>(2,275.50)</b> | <b>96.0%</b>  | <b>62,403.00</b> |
| <b>Expense</b>                       |                 |                 |                 |               |                  |                  |                   |               |                  |
| 505 - Assoc. Mgt & Acct Fees         | 1,170.00        | 585.00          | 585.00          | 200.0%        | 1,232.78         | 1,170.00         | 62.78             | 105.4%        | 7,020.00         |
| 520 - Insurance-Liability            | 0.00            | 0.00            | 0.00            | 0.0%          | 4,146.00         | 0.00             | 4,146.00          | 100.0%        | 4,125.00         |
| 525 - Legal Services                 | 0.00            | 37.50           | (37.50)         | 0.0%          | 375.75           | 75.00            | 300.75            | 501.0%        | 450.00           |
| 530 - Social Functions               | 0.00            | 0.00            | 0.00            | 0.0%          | 0.00             | 0.00             | 0.00              | 0.0%          | 700.00           |
| 535 - Communications/Office Expenses | 6.58            | 25.00           | (18.42)         | 26.3%         | 15.07            | 50.00            | (34.93)           | 30.1%         | 200.00           |
| 540 - Website Communications         | 0.00            | 0.00            | 0.00            | 0.0%          | 0.00             | 0.00             | 0.00              | 0.0%          | 200.00           |
| 550 - Water-Common Area              | 69.78           | 70.00           | (0.22)          | 99.7%         | 171.05           | 140.00           | 31.05             | 122.2%        | 2,100.00         |
| 555 - Water-Clubhouse & Pool         | 49.49           | 21.00           | 28.49           | 235.7%        | 98.16            | 40.00            | 58.16             | 245.4%        | 1,200.00         |
| 560 - Electrical-Common Area         | 42.99           | 170.00          | (127.01)        | 25.3%         | 96.44            | 245.00           | (148.56)          | 39.4%         | 775.00           |
| 565 - Electrical-Clubhouse & Pool    | 139.96          | 175.00          | (35.04)         | 80.0%         | 287.78           | 350.00           | (62.22)           | 82.2%         | 2,600.00         |
| 570 - Property Taxes                 | 0.00            | 0.00            | 0.00            | 0.0%          | 0.00             | 0.00             | 0.00              | 0.0%          | 2,080.00         |
| 610 - Pool Maintenance               | 249.40          | 550.00          | (300.60)        | 45.3%         | 429.40           | 1,100.00         | (670.60)          | 39.0%         | 6,680.00         |
| 615 - Landscaping Maintenance        | 1,160.00        | 1,410.00        | (250.00)        | 82.3%         | 2,320.00         | 2,820.00         | (500.00)          | 82.3%         | 17,000.00        |
| 620 - General Maintenance            | 0.00            | 40.00           | (40.00)         | 0.0%          | 45.00            | 80.00            | (35.00)           | 56.3%         | 500.00           |
| 625 - Clubhouse Maintenance          | 209.03          | 0.00            | 209.03          | 100.0%        | 427.82           | 0.00             | 427.82            | 100.0%        | 1,500.00         |
| 635 - Community Operations Mgmt      | 0.00            | 0.00            | 0.00            | 0.0%          | 0.00             | 0.00             | 0.00              | 0.0%          | 800.00           |
| 645 - Contract Labor                 | 0.00            | 0.00            | 0.00            | 0.0%          | 0.00             | 0.00             | 0.00              | 0.0%          | 0.00             |
| <b>Total Expense</b>                 | <b>3,097.23</b> | <b>3,083.50</b> | <b>13.73</b>    | <b>100.4%</b> | <b>9,645.25</b>  | <b>6,070.00</b>  | <b>3,575.25</b>   | <b>158.9%</b> | <b>47,930.00</b> |
| <b>Net Income</b>                    | <b>5,027.91</b> | <b>3,116.90</b> | <b>1,911.01</b> | <b>161.3%</b> | <b>44,280.05</b> | <b>50,130.80</b> | <b>(5,850.75)</b> | <b>88.3%</b>  | <b>14,473.00</b> |

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**Mountain Brook of Madison Community  
Reconciliation Summary**  
105 · Cash-General-Regions Bank, Period Ending 02/28/2017

|  | <u>Feb 28, 17</u>              |
|--|--------------------------------|
| <b>Beginning Balance</b>                 | 33,894.56                      |
| <b>Cleared Transactions</b>              |                                |
| Checks and Payments - 12 items           | -3,362.19                      |
| Deposits and Credits - 11 items          | 14,125.00                      |
| <b>Total Cleared Transactions</b>        | <u>10,762.81</u>               |
| <b>Cleared Balance</b>                   | <b><u>44,657.37</u></b>        |
| <b>Register Balance as of 02/28/2017</b> | 44,657.37                      |
| <b>New Transactions</b>                  |                                |
| Checks and Payments - 2 items            | -654.15                        |
| Deposits and Credits - 3 items           | 525.00                         |
| <b>Total New Transactions</b>            | <u>-129.15</u>                 |
| <b>Ending Balance</b>                    | <b><u><u>44,528.22</u></u></b> |

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**Mountain Brook of Madison Community**  
**Reconciliation Summary**  
**110 · Cash-Regions-Capital Reserve, Period Ending 02/28/2017**

|                                   | <u>Feb 28, 17</u>       |
|-----------------------------------|-------------------------|
| Beginning Balance                 | 18,860.74               |
| Cleared Transactions              |                         |
| Deposits and Credits - 1 item     | <u>0.14</u>             |
| Total Cleared Transactions        | <u>0.14</u>             |
| Cleared Balance                   | <b><u>18,860.88</u></b> |
| Register Balance as of 02/28/2017 | <u>18,860.88</u>        |
| Ending Balance                    | 18,860.88               |

# Mountain Brook of Madison Community

## Expense Detail-Cash Basis

As of February 28, 2017

| Type  | Date       | Num                | Name                             | Memo   | Paid Amount | Balance  |
|---|------------|--------------------|----------------------------------|--|-------------|----------|
| <b>505 - Assoc. Mgt &amp; Acct Fees</b>     |            |                    |                                  |  |             |          |
| Bill  | 01/05/2017 | 116147             | Seaman, Shinkunas & Lindgren, PC | Accounting & Business Compliance Services  | 62.78       | 62.78    |
| Bill  | 02/09/2017 | 116239             | Seaman, Shinkunas & Lindgren, PC | AP Processing; Accounting & Bookkeeping; AR Processing                                   | 585.00      | 647.78   |
| Bill  | 02/13/2017 | 116498             | Seaman, Shinkunas & Lindgren, PC | Accounting & Business Compliance; AP Processing; Accounting & Bookkeeping; AR Processing | 585.00      | 1,232.78 |
| Total 505 - Assoc. Mgt & Acct Fees          |            |                    |                                  |  | 1,232.78    | 1,232.78 |
| <b>520 - Insurance-Liability</b>            |            |                    |                                  |  |             |          |
| Bill  | 01/05/2017 | 01-05-17           | Nationwide Insurance             | Insurance 2017   | 4,146.00    | 4,146.00 |
| Total 520 - Insurance-Liability             |            |                    |                                  |  | 4,146.00    | 4,146.00 |
| <b>525 - Legal Services</b>                 |            |                    |                                  |  |             |          |
| Bill  | 01/05/2017 | 6161               | Heard Ary, LLC                   | Liska Matter   | 52.50       | 52.50    |
| Bill  | 01/05/2017 | 6162               | Heard Ary, LLC                   | Richard and Doris Jane Prior   | 122.50      | 175.00   |
| Bill  | 01/30/2017 | 6287/6288          | Heard Ary, LLC                   | Association , Liska and Richard and Doris Jane Prior matters                             | 200.75      | 375.75   |
| Credit                                      | 02/17/2017 | 6404               | Heard Ary, LLC                   |  | (122.50)    | 253.25   |
| Bill  | 02/17/2017 | 6405               | Heard Ary, LLC                   | Draft email to counsel; draft lien release   | 122.50      | 375.75   |
| Total 525 - Legal Services                  |            |                    |                                  |  | 375.75      | 375.75   |
| <b>535 - Communications/Office Expenses</b> |            |                    |                                  |  |             |          |
| Bill  | 01/05/2017 | 116147             | Seaman, Shinkunas & Lindgren, PC | Postage  | 7.72        | 7.72     |
| Bill  | 01/30/2017 | 6287/6288          | Heard Ary, LLC                   | Association matters - Copies made  | 0.30        | 8.02     |
| Bill  | 01/30/2017 | 6287/6288          | Heard Ary, LLC                   | Postage  | 0.47        | 8.49     |
| Bill  | 02/13/2017 | 116498             | Seaman, Shinkunas & Lindgren, PC | Postage  | 6.58        | 15.07    |
| Total 535 - Communications/Office Expenses  |            |                    |                                  |  | 15.07       | 15.07    |
| <b>550 - Water-Common Area</b>              |            |                    |                                  |  |             |          |
| Bill  | 01/21/2017 | 100-1008-01 1/4/17 | Madison Water                    | Service from 11/30/2016 to 12/29/2016  | 16.61       | 16.61    |
| Bill  | 01/21/2017 | 100-1422-01 1/4/17 | Madison Water                    | Service from 11/30/2016 to 12/29/2016  | 30.74       | 47.35    |
| Bill  | 01/21/2017 | 100-1158-02 1/4/17 | Madison Water                    | Service from 11/30/2016 to 12/29/2016  | 6.65        | 54.00    |
| Bill  | 01/21/2017 | 100-0957-01 1/4/17 | Madison Water                    | Service from 11/30/2016 to 12/29/2016  | 24.01       | 78.01    |
| Bill  | 01/21/2017 | 100-1161-01 1/4/17 | Madison Water                    | Service from 11/30/2016 to 12/29/2016  | 16.61       | 94.62    |
| Bill  | 01/21/2017 | 100-1419-01 1/4/17 | Madison Water                    | Service from 11/30/2016 to 12/29/2016  | 6.65        | 101.27   |
| Bill  | 02/21/2017 | 2-21-17 1          | Madison Water                    | Service from 12/30/2016 to 01/31/2017  | 16.61       | 117.88   |
| Bill  | 02/21/2017 | 2-21-17 2          | Madison Water                    | Service from 12/30/2016 to 01/31/2017  | 6.65        | 124.53   |
| Bill  | 02/21/2017 | 2-21-17 3          | Madison Water                    | Service from 12/30/2016 to 01/31/2017  | 6.65        | 131.18   |
| Bill  | 02/21/2017 | 2-21-17 5          | Madison Water                    | Service from 12/30/2016 to 01/31/2017  | 16.61       | 147.79   |
| Bill  | 02/21/2017 | 2-21-17 6          | Madison Water                    | Service from 12/30/2016 to 01/31/2017  | 6.65        | 154.44   |
| Bill  | 02/21/2017 | 2-21-17 7          | Madison Water                    | Service from 12/30/2016 to 01/31/2017  | 16.61       | 171.05   |
| Total 550 - Water-Common Area               |            |                    |                                  |  | 171.05      | 171.05   |
| <b>555 - Water-Clubhouse &amp; Pool</b>     |            |                    |                                  |  |             |          |
| Bill  | 01/21/2017 | 100-1377-01 1/4/17 | Madison Water                    | Service from 11/30/2016 to 12/29/2016  | 48.67       | 48.67    |

|  | <u>Type</u> | <u>Date</u> | <u>Num</u> | <u>Name</u>                          | <u>Memo</u>  | <u>Paid Amount</u> | <u>Balance</u>  |
|--|-------------|-------------|------------|--------------------------------------|--|--------------------|-----------------|
| Total 555 - Water-Clubhouse & Pool           | Bill        | 02/21/2017  | 2-21-17 4  | Madison Water                        | Service from 12/30/2016 to 01/31/2017  | 49.49              | 98.16           |
|  |             |             |            |                                      |  | 98.16              | 98.16           |
| <b>560 - Electrical-Common Area</b>          |             |             |            |                                      |  |                    |                 |
|  | Bill        | 01/13/2017  | 01-13-17   | Huntsville Utilities                 | Present Read Date 12/29/2016   | 41.60              | 41.60           |
|  | Bill        | 01/17/2017  | 01-17-17   | Huntsville Utilities                 | Present Read Date 12/29/2016   | 11.85              | 53.45           |
|  | Bill        | 02/14/2017  | 2-14-17 2  | Huntsville Utilities                 | Present Read Date 01/30/2017   | 31.14              | 84.59           |
|  | Bill        | 02/15/2017  | 2-15-17    | Huntsville Utilities                 | Present Read Date 01/30/2017   | 11.85              | 96.44           |
| Total 560 - Electrical-Common Area           |             |             |            |                                      |  | 96.44              | 96.44           |
| <b>565 - Electrical-Clubhouse &amp; Pool</b> |             |             |            |                                      |  |                    |                 |
|  | Bill        | 01/13/2017  | 01/13/17   | Huntsville Utilities                 | Present Read Date 12/29/2016   | 147.82             | 147.82          |
|  | Bill        | 02/14/2017  | 2-14-17 1  | Huntsville Utilities                 | Present Read Date 01/30/2017   | 139.96             | 287.78          |
| Total 565 - Electrical-Clubhouse & Pool      |             |             |            |                                      |  | 287.78             | 287.78          |
| <b>610 - Pool Maintenance</b>                |             |             |            |                                      |  |                    |                 |
|  | Bill        | 01/19/2017  | 29180      | Anders Pool Company, Inc             | Winter/Off-Season Service, Month of December 2016  | 180.00             | 180.00          |
|  | Bill        | 02/13/2017  | 29354      | Anders Pool Company, Inc             | Winter/Off-season service - January  | 180.00             | 360.00          |
|  | Bill        | 02/13/2017  | 29355      | Anders Pool Company, Inc             | Chemicals Used - January<br>Clean drains on corners of swimming pool area and drain for shower area (pool) | 54.40              | 414.40          |
|  | Bill        | 02/22/2017  | 644655     | Loren Damon                          |  | 15.00              | 429.40          |
| Total 610 - Pool Maintenance                 |             |             |            |                                      |  | 429.40             | 429.40          |
| <b>615 - Landscaping Maintenance</b>         |             |             |            |                                      |  |                    |                 |
|  | Bill        | 01/05/2017  | 6255       | Chuck Famer Landscaping              | Landscaping  | 1,160.00           | 1,160.00        |
|  | Bill        | 02/13/2017  | 6288       | Chuck Famer Landscaping              | Landscaping  | 1,160.00           | 2,320.00        |
| Total 615 - Landscaping Maintenance          |             |             |            |                                      |  | 2,320.00           | 2,320.00        |
| <b>620 - General Maintenance</b>             |             |             |            |                                      |  |                    |                 |
|  | Bill        | 01/19/2017  | 644652     | Loren Damon                          | Removing fallen trees from north and south entrance  | 45.00              | 45.00           |
| Total 620 - General Maintenance              |             |             |            |                                      |  | 45.00              | 45.00           |
| <b>625 - Clubhouse Maintenance</b>           |             |             |            |                                      |  |                    |                 |
|  | Bill        | 01/05/2017  | 6115558386 | Cooks Pest Control                   | Termite  | 62.50              | 62.50           |
|  | Bill        | 01/05/2017  | D61882     | Tennessee Valley Protection Services | Security System  | 92.85              | 155.35          |
|  | Bill        | 01/30/2017  | 6125560701 | Cooks Pest Control                   | Termite  | 63.44              | 218.79          |
|  | Bill        | 02/22/2017  | D61322     | Tennessee Valley Protection Services | Security System - unpaid balance from Inv D61322   | 109.03             | 327.82          |
|  | Bill        | 02/22/2017  | 644654     | Sheila Damon                         | Clubhouse Cleaning   | 100.00             | 427.82          |
| Total 625 - Clubhouse Maintenance            |             |             |            |                                      |  | 427.82             | 427.82          |
| <b>TOTAL</b>                                 |             |             |            |                                      |  | <b>9,645.25</b>    | <b>9,645.25</b> |