

# Mountain Brook of Madison Community Owners Association, Inc

Taxed as a Homeowners Association

Financial Statements-Cash Basis

*For the Three Months Ended March 31, 2017*

**Mountain Brook of Madison Community**  
**Statement of Assets, Liabilities & Equity-Cash Basis**  
 As of March 31, 2017

	<b>Mar 31, 17</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
105 · Cash-General-Regions Bank	43,901.60
110 · Cash-Regions-Capital Reserve	18,861.04
<b>Total Checking/Savings</b>	62,762.64
<b>Total Current Assets</b>	62,762.64
<b>Other Assets</b>	
180 · Utilities Deposit	1,792.00
<b>Total Other Assets</b>	1,792.00
<b>TOTAL ASSETS</b>	<b>64,554.64</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Equity</b>	
290 · Fund Balance-Capital Reserve	
291 · Fence Maintenance(75K)	4,416.34
292 · Pool Maintenance	4,626.64
293 · Tennis Court Mainanence	3,364.83
294 · Furniture Replacement	1,682.42
295 · Emergency Repairs	1,261.81
296 · Zierdt Road Contingency Fund	5,678.16
<b>Total 290 · Fund Balance-Capital Reserve</b>	21,030.20
<b>Net Income</b>	43,524.44
<b>Total Equity</b>	64,554.64
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>64,554.64</b>

## Mountain Brook of Madison Community Profit & Loss Budget Performance

March 2017

	Mar 17	Budget	\$ Over Budget	% of Budget	Jan - Mar 17	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
<b>Income</b>									
305 · Association Dues	2,200.00	5,600.00	(3,400.00)	39.3%	55,850.00	61,600.00	(5,750.00)	90.7%	61,600.00
309 · Late/Legal Costs Collected	275.00	250.00	25.00	110.0%	550.00	450.00	100.00	122.2%	450.00
310 · Club House Rental	50.00	0.00	50.00	100.0%	50.00	0.00	50.00	100.0%	350.00
350 · Interest Income	0.16	0.30	(0.14)	53.3%	0.46	1.10	(0.64)	41.8%	3.00
<b>Total Income</b>	<b>2,525.16</b>	<b>5,850.30</b>	<b>(3,325.14)</b>	<b>43.2%</b>	<b>56,450.46</b>	<b>62,051.10</b>	<b>(5,600.64)</b>	<b>91.0%</b>	<b>62,403.00</b>
<b>Expense</b>									
505 · Assoc. Mgt & Acct Fees	585.00	585.00	0.00	100.0%	1,817.78	1,755.00	62.78	103.6%	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	954.02	37.50	916.52	2,544.1%	1,329.77	112.50	1,217.27	1,182.0%	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	27.19	25.00	2.19	108.8%	42.26	75.00	(32.74)	56.3%	200.00
540 · Website Communications	53.97	0.00	53.97	100.0%	53.97	0.00	53.97	100.0%	200.00
550 · Water-Common Area	69.78	50.00	19.78	139.6%	240.83	190.00	50.83	126.8%	2,100.00
555 · Water-Clubhouse & Pool	48.67	18.00	30.67	270.4%	146.83	58.00	88.83	253.2%	1,200.00
560 · Electrical-Common Area	45.47	60.00	(14.53)	75.8%	141.91	305.00	(163.09)	46.5%	775.00
565 · Electrical-Clubhouse & Pool	110.92	160.00	(49.08)	69.3%	398.70	510.00	(111.30)	78.2%	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	207.19	550.00	(342.81)	37.7%	636.59	1,650.00	(1,013.41)	38.6%	6,680.00
615 · Landscaping Maintenance	1,160.00	1,410.00	(250.00)	82.3%	3,480.00	4,230.00	(750.00)	82.3%	17,000.00
620 · General Maintenance	15.00	40.00	(25.00)	37.5%	60.00	120.00	(60.00)	50.0%	500.00
625 · Clubhouse Maintenance	3.56	0.00	3.56	100.0%	431.38	0.00	431.38	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>3,280.77</b>	<b>2,935.50</b>	<b>345.27</b>	<b>111.8%</b>	<b>12,926.02</b>	<b>9,005.50</b>	<b>3,920.52</b>	<b>143.5%</b>	<b>47,930.00</b>
<b>Net Income</b>	<b>(755.61)</b>	<b>2,914.80</b>	<b>(3,670.41)</b>	<b>(25.9)%</b>	<b>43,524.44</b>	<b>53,045.60</b>	<b>(9,521.16)</b>	<b>82.1%</b>	<b>14,473.00</b>

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04/03/17

**Mountain Brook of Madison Community  
Reconciliation Summary**  
105 · Cash-General-Regions Bank, Period Ending 03/31/2017

	<u>Mar 31, 17</u>
<b>Beginning Balance</b>	44,657.37
<b>Cleared Transactions</b>	
Checks and Payments - 10 items	-3,265.77
Deposits and Credits - 10 items	<u>2,525.00</u>
<b>Total Cleared Transactions</b>	<u>-740.77</u>
<b>Cleared Balance</b>	<b><u>43,916.60</u></b>
<b>Uncleared Transactions</b>	
Checks and Payments - 2 items	<u>-107.85</u>
<b>Total Uncleared Transactions</b>	<u>-107.85</u>
<b>Register Balance as of 03/31/2017</b>	<b><u>43,808.75</u></b>
<b>New Transactions</b>	
Deposits and Credits - 2 items	<u>900.00</u>
<b>Total New Transactions</b>	<u>900.00</u>
<b>Ending Balance</b>	<b><u>44,708.75</u></b>

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**Mountain Brook of Madison Community**  
**Reconciliation Summary**  
110 · Cash-Regions-Capital Reserve, Period Ending 03/31/2017

	<u>Mar 31, 17</u>
Beginning Balance	18,860.88
Cleared Transactions	
Deposits and Credits - 1 item	<u>0.16</u>
Total Cleared Transactions	<u>0.16</u>
Cleared Balance	<u><b>18,861.04</b></u>
Register Balance as of 03/31/2017	<u>18,861.04</u>
Ending Balance	18,861.04

**Mountain Brook of Madison Community**  
**Expense Detail-Cash Basis**  
As of March 31, 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
Bill	03/06/2017	116532	Seaman, Shinkunas & Lindgren, PC	Business support & Rep.; AP Processing; Accounting & Bookkeeping; AR Processing	585.00	1,817.78
Total 505 - Assoc. Mgt & Acct Fees					1,817.78	1,817.78
<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	Association Matters	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 , Richard and Doris Jane Prior matters	200.75	375.75
Credit	02/17/2017	6404	Heard Ary, LLC	Association Matters - Research, attend board meeting, prep for meeting, email drafts and lot paym...	(122.50)	253.25
Bill	02/17/2017	6405	Heard Ary, LLC	Draft email to counsel; draft lien release	122.50	375.75
Credit	03/14/2017	6404	Heard Ary, LLC	Association Matters - Research, attend board meeting, prep for meeting, email drafts and lot paym...	(25.98)	349.77
Bill	03/14/2017	6497	Heard Ary, LLC	Association Matters - Research, attend board meeting, prep for meeting, email drafts and lot paym...	25.98	375.75
Bill	03/27/2017	6497	Heard Ary, LLC	Association Matters - Research, attend board meeting, prep for meeting, email drafts and lot paym...	25.98	401.73
Bill	03/27/2017	6497	Heard Ary, LLC	Association Matters - Research, attend board meeting, prep for meeting, email drafts and lot paym...	928.04	1,329.77
Total 525 - Legal Services					1,329.77	1,329.77
<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
Bill	03/06/2017	116532	Seaman, Shinkunas & Lindgren, PC	Postage	15.18	30.25
Bill	03/21/2017	3-21-17	David Peebles	12 Stamps @ \$.48 (\$5.76); 4 AAA batteries (\$3.99); Envelopes (\$2.35)	12.01	42.26
Total 535 - Communications/Office Expenses					42.26	42.26
<b>540 - Website Communications</b>						
Bill	03/02/2017	2-27-17	Damon Dougherty	Domain name renewal - 3 year	53.97	53.97
Total 540 - Website Communications					53.97	53.97
<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
Bill	03/21/2017	3-21-17 1	Madison Water	Service from 01/31/2017 to 02/28/2017	6.65	177.70
Bill	03/21/2017	3-21-17 2	Madison Water	Service from 01/31/2017 to 02/28/2017	16.61	194.31
Bill	03/21/2017	3-21-17 3	Madison Water	Service from 01/31/2017 to 02/28/2017	6.65	200.96

Type	Date	Num	Name	Memo	Paid Amount	Balance
Bill	03/21/2017	3-21-17 5	Madison Water	Service from 01/31/2017 to 02/28/2017	16.61	217.57
Bill	03/21/2017	3-21-17 6	Madison Water	Service from 01/31/2017 to 02/28/2017	6.65	224.22
Bill	03/21/2017	3-21-17 7	Madison Water	Service from 01/31/2017 to 02/28/2017	16.61	240.83
Total 550 - Water-Common Area					240.83	240.83
<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
Bill	02/21/2017	2-21-17 4	Madison Water	Service from 12/30/2016 to 01/31/2017	49.49	98.16
Bill	03/21/2017	3-21-17 4	Madison Water	Service from 01/31/2017 to 02/28/2017	48.67	146.83
Total 555 - Water-Clubhouse & Pool					146.83	146.83
<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
Bill	03/14/2017	3-14-17 1	Huntsville Utilities	Present Read Date 02/27/2017	33.30	129.74
Bill	03/15/2017	3-15-17	Huntsville Utilities	Present Read Date 02/27/2017	12.17	141.91
Total 560 - Electrical-Common Area					141.91	141.91
<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
Bill	03/14/2017	3-14-17 2	Huntsville Utilities	Present Read Date 02/27/2017	110.92	398.70
Total 565 - Electrical-Clubhouse & Pool					398.70	398.70
<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	54.40	414.40
Bill	02/22/2017	644655	Loren Damon	Clean drains on corners of swimming pool area and drain for shower area (pool)	15.00	429.40
Bill	03/13/2017	29508	Anders Pool Company, Inc	Winter / Off-Season service - February 2017	180.00	609.40
Bill	03/13/2017	29509	Anders Pool Company, Inc	Chemicals Used - February 2017	27.19	636.59
Total 610 - Pool Maintenance					636.59	636.59
<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
Bill	03/08/2017	6301	Chuck Famer Landscaping	Monthly maintenance	1,160.00	3,480.00
Total 615 - Landscaping Maintenance					3,480.00	3,480.00
<b>620 - General Maintenance</b>						
Bill	01/19/2017	644652	Loren Damon	Removing fallen trees from north and south entrance	45.00	45.00
Bill	03/30/2017	644656	Loren Damon	2/25/17 Re-glue letters that fell off entrance sign (1hr @ \$15)	15.00	60.00
Total 620 - General Maintenance					60.00	60.00
<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
Bill	03/13/2017	3-13-17	Cooks Pest Control	Termite	3.56	431.38
Total 625 - Clubhouse Maintenance					431.38	431.38
<b>TOTAL</b>					<b>12,926.02</b>	<b>12,926.02</b>